



# Annual Comprehensive Financial Report

Fiscal Year Ended  
June 30, 2024  
Tampa, FL



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

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11th Grade Student

Blake High School

ANNUAL COMPREHENSIVE  
FINANCIAL REPORT

of

School District of  
Hillsborough County, Florida

For the

Fiscal Year Ended June 30, 2024



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

Issued by:

Van Ayres, Superintendent of Schools

Prepared by:

Finance Division

Jamie Lewis, Chief Financial Officer

Stephanie Heaton, Manager of Payment and Accounting Services Team

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, 2024**

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Hillsborough County  
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# Introductory Section



Hillsborough County  
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Hillsborough County  
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**School Board**

Jessica Vaughn, Chair  
Karen Perez, Vice Chair  
Nadia T. Combs  
Lynn L. Gray  
Stacy A. Hahn, Ph.D.  
Henry "Shake" Washington  
Patricia "Patti" Rendon



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

**Superintendent of Schools**  
Van Ayres

February 27, 2025

Dear Chair Vaughn 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, 2024, 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, 2024, 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, 2024, 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 discreetly 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 209,530 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 a 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 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.

## **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 \$191 million in Fiscal Year 2024 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.

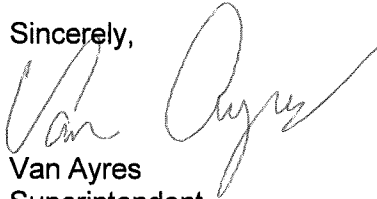
## Awards and Acknowledgements.

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, 2023. This was the twenty third 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,



Van Ayres  
Superintendent



Jamie Lewis  
Chief Financial Officer  
Finance Services Team



Stephanie Heaton  
Manager of Payment and Accounting Services Team

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

**Principal Officials - Elected**

**Board Members – Terms of Office  
As of February 27, 2025**

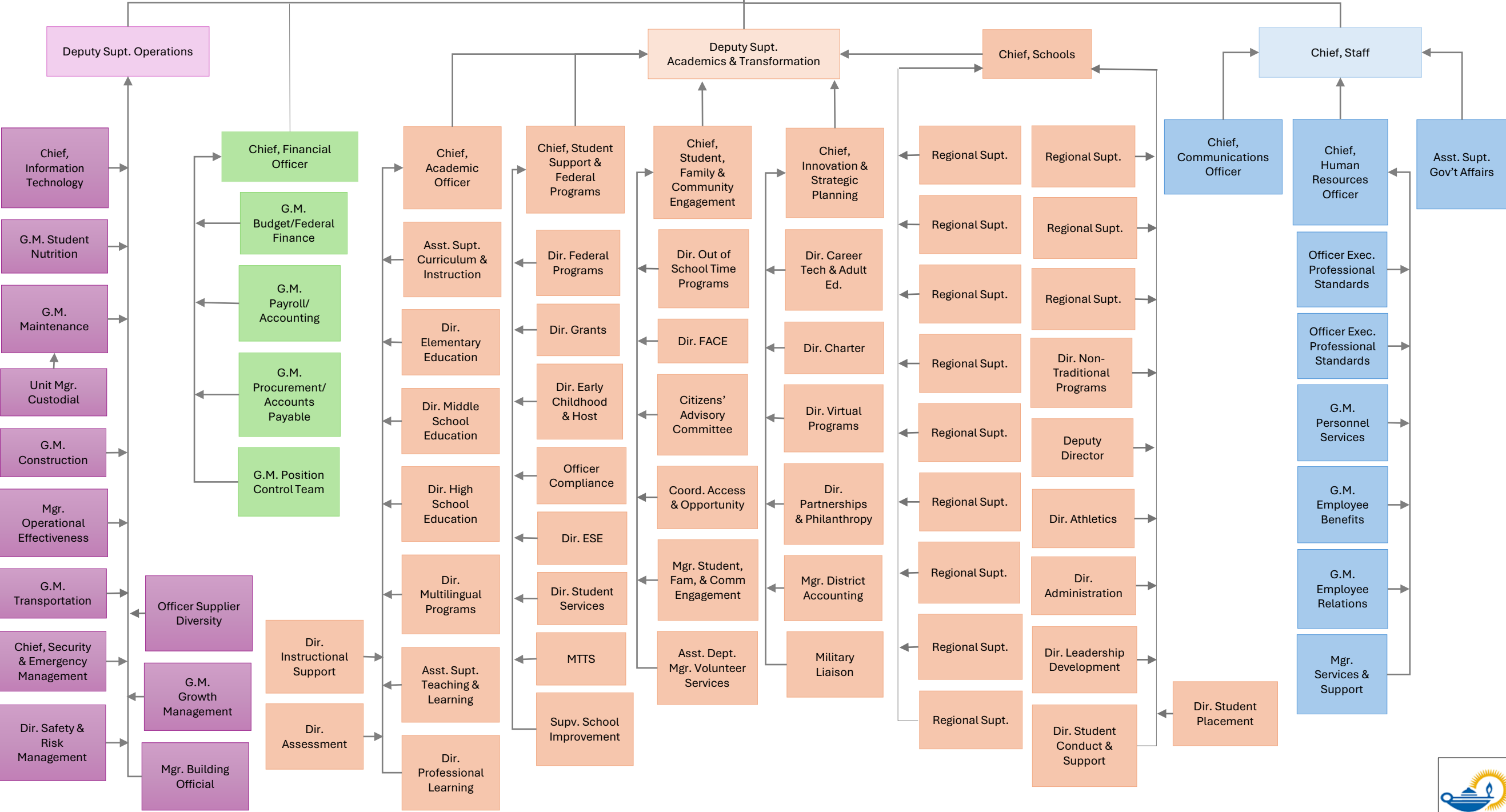
Jessica Vaughn, Chair Member from District 3 Present term began Present term expires Began as a Board member	November, 2024 November, 2028 November, 2020
Karen Perez, Vice Chair Member from District 6 (at large) Present term began Present term expires Began as a Board member	November, 2022 November, 2026 November, 2018
Nadia Combs Member from District 1 Present term began Present term expires Began as a Board member	November, 2024 November, 2028 November, 2020
Dr. Stacy Hahn, PhD Member from District 2 Present term began Present term expires Began as a Board member	November, 2022 November, 2026 November, 2018
Patricia "Patti" Rendon Member from District 4 Present term began Present term expires Began as a Board member	November, 2022 November, 2026 November, 2022
Henry "Shake" Washington Member from District 5 Present term began Present term expires Began as a Board member	November, 2024 November, 2028 November, 2020
Lynn L. Gray, Chair Member from District 7 (at large) Present term began Present term expires Began as a Board member	November, 2024 November, 2028 November, 2016

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

**Other Principal Officials - Appointed  
As of February 27, 2025**

<b><u>Name</u></b>	<b><u>Title</u></b>
Van Ayres	Superintendent of Schools
Chris Farkas	Deputy Superintendent of Operations
Shaylia McRae	Deputy Superintendent of Academics and Transformation
Dr. Marie Whelan	Chief of Staff
Dr. Rick Grayes	Chief of Schools
Colleen Faucett	Chief Academic Officer
Tracye Brown	Chief of Student Support and Federal Programs
Dr. Charmion Patton	Chief of Human Resources
Jamie Lewis	Chief Financial Officer
Owen Young	Chief of Student, Family, and Community Engagement
Marcos Murillo	Chief of Innovation and Strategic Planning
Dr. Thomas Weeks	Chief of Information Technology
Tanya Arja	Chief of Communications
Kristin Davis	Assistant Superintendent of Government Affairs

District Attorney Superintendent Auditor





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, 2023

*Christopher P. Morill*

Executive Director/CEO

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# Financial Section



Hillsborough County

PUBLIC SCHOOLS

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Hillsborough County  
PUBLIC SCHOOLS  
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## 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, 2024, 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, 2024, 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, 2024. 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.

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.

***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 combining and individual major and non-major fund financial statements and schedules, 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 February 27, 2025, 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  
February 27, 2025



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, 2024  
(dollar amounts expressed in thousands)  
(Unaudited)

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

Since the Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts, please read it in conjunction with the District's financial statements (beginning on page 2).

**Overview of the Financial Statements**

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

The Statement of Activities (see page 3) 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 unit 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2024  
(dollar amounts expressed in thousands)  
(Unaudited)

Key financial highlights included assets and deferred outflows of resources exceeding its liabilities and deferred inflows of resources by \$1,793,114 (net position). Of this amount \$(1,232,396) represents a deficit unrestricted net position. This deficit balance increased this year, but overall, is attributed to 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 2 - 3 of this report.

**Fund Financial Statements**

Fund financial statements are one of the components of the basic financial statements. 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 budgeting compliance associated therewith (beginning on page 4). 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 entity. Because the focus is narrower than that of government-wide financial statements, it is useful to compare the information presented for governmental activities in the government-wide financial statements. By doing so, readers can better understand the long-term financial decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

Reconciliation between the government-wide and the governmental fund financial information is necessary because of the different measurement focus (current financial resources versus total economic resources) which is reflected on the page following each statement (see pages 5 and 7). The flow of current financial resources will reflect bond proceeds and interfund transfers as other financing sources as well as capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligation (bonds and others) into the Governmental Activities column in the Government-wide statements.

The District maintains eleven 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, Federal Stabilization Funds, Other Debt Service, Local Capital Improvement, and Other Capital Projects are considered major funds. Data from the other five governmental funds are combined into a single, aggregated presentation.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2024  
(dollar amounts expressed in thousands)  
(Unaudited)

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 insurance, workers compensation, and liability self-insurance activities. Because these services benefit governmental functions, they have been included within governmental activities in the government-wide financial statements.

The basic proprietary fund statements can be found on pages 8 – 10.

**Fiduciary Funds**

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

**Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 18-42 of this report.

**Government-wide Financial Analysis**

As noted earlier, net position may serve over time as a useful indicator of an entities financial position. In the case of the District, assets plus deferred outflows exceeded liabilities plus deferred inflows by \$1,793,114 at the end of the current fiscal year.

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2024  
(dollar amounts expressed in thousands)  
(Unaudited)

	<b>Governmental Activities <u>2024</u></b>	<b>Governmental Activities <u>2023</u></b>
Current and other assets	\$ 1,139,984	\$ 1,091,771
Capital assets	2,937,936	2,723,723
Total assets	<u>4,077,920</u>	<u>3,815,494</u>
Deferred outflows	<u>481,359</u>	<u>488,882</u>
Long-term liabilities outstanding	2,168,027	2,104,938
Other liabilities	313,406	296,546
Total liabilities	<u>2,481,433</u>	<u>2,401,484</u>
Deferred inflows	<u>284,732</u>	<u>240,666</u>
Net position:		
Net Investment in Capital Assets	2,435,726	2,150,975
Restricted	589,784	629,822
Unrestricted	<u>(1,232,396)</u>	<u>(1,118,570)</u>
Total Net Position	<u>\$ 1,793,114</u>	<u>\$ 1,662,227</u>

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 \$130,887 from last year, due to current year operations and decreases in long term liabilities.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2024  
(dollar amounts expressed in thousands)  
(Unaudited)

**Governmental Activities**

Governmental activities increased the District's net position by \$130,887. Key elements of this increase are as follows:

	<b>Governmental Activities <u>2024</u></b>	<b>Governmental Activities <u>2023</u></b>
Revenues:		
Program revenues:		
Charges for services	\$ 35,518	\$ 35,122
Operating grants and contributions	131,731	123,904
Capital grants and contributions	9,079	18,290
General revenues:		
Property taxes, levied for operational Purposes	651,646	603,569
Property taxes, levied for debt service	-	379
Property taxes, levied for capital projects	250,611	227,067
Local sales taxes	236,451	227,614
Grants and contributions not restricted to specific programs	1,723,259	1,698,643
Investment earnings	45,429	30,472
Miscellaneous	187,201	169,944
Total revenues	3,270,925	3,135,004
Expenses:		
Instructional services	1,728,888	1,512,193
Instructional support services	342,525	285,105
Pupil transportation services	92,756	73,464
Operation and maintenance of plant	221,074	188,827
Non-capitalizable facilities acquisition and construction	336,672	289,828
School administration	142,633	122,959
General administration	66,667	63,408
Food services	168,474	148,222
Community services and other	25,448	22,900
Interest on long term debt	11,570	20,866
Unallocated depreciation expense	3,331	-
Total expense	3,140,038	2,727,772
Change in net position	130,887	407,232
Net position beginning of year	1,662,227	1,254,995
Net position end of year	\$ 1,793,114	\$ 1,662,227

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2024  
(dollar amounts expressed in thousands)  
(Unaudited)

Property taxes for operational purposes increased \$48,077 and property taxes for capital projects increased \$23,544 during the year as a result of an increase in assessed values. The voter approved sales tax referendum added \$236,451 of revenue earmarked for school renovations and major improvements.

**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 \$928,968 an increase of \$42,437 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 \$332,603 while total fund balance was \$396,771. The fund balance of the District's General Fund increased by \$66,732 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 sixteen percent of total General Fund expenditures, while total fund balance represents nineteen percent of that same amount. The fund balance increase of \$66,732 in the current year was primarily due to transferring eligible expenditures to the federal stabilization funds.

The Contracted Services and Federal Stabilization Fund (Other Federal Programs) revenue and expenditures remain equal to the prior year.

The Other Debt Service Fund is used to account for the resources accumulated and payments made for principal, interest, and related costs on the long-term Certificates of Participation and bonds. The restricted fund balance at the end of the fiscal year 2024 was \$141,833.

The Capital Projects Fund Local Capital Improvement Tax is used to account for the resources generated by the local capital improvement tax to be used for educational capital outlay needs. At June 30, 2024, the total fund balance was \$79,002, and decrease of \$6,503 from the prior fiscal year due to construction projects.

Other Capital Projects Fund had a decrease in fund balance of \$(32,831) from a prior year fund balance of \$240,764 to a current year fund balance of \$207,933. This change was primarily due to an increase in expenditures related to new construction, major renovation and repair.

**General Fund Budgetary Highlights**

During the fiscal year, the District revises its budget and brings amendments to the Board on a monthly basis. These amendments are needed to adjust to actual revenues and direct

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2024  
(dollar amounts expressed in thousands)  
(Unaudited)

resources where needed. The Board approves the final amendment to the budget after year-end.

The General Fund final budget appropriations increased \$29.7 million from the original budget to the final amended budget. Actual expenditures were \$50.9 million below the final amended expenditure budget. The decreases were due to vacancy savings and movement of expenditures to other funding sources.

Unexpended appropriations of \$50.9 million were composed of restricted and non-spendable budget items.

**Capital Asset and Debt Administration**

**Capital Assets**

The Districts investment in capital assets for its governmental activities as of June 30, 2024 amounts to \$2,937,936 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, construction in progress, improvements other than buildings, buildings and systems, furniture, fixtures and equipment, motor vehicles, and computer equipment.

	<b>Governmental Activities <u>2024</u></b>	<b>Governmental Activities <u>2023</u></b>
Land	\$ 176,668	\$ 163,104
Land improvements	95,770	95,770
Construction in progress	394,589	220,178
Improvements other than buildings	85,612	90,956
Buildings and systems	2,101,942	2,067,417
Furniture, fixtures and equipment	38,758	37,815
Leasehold improvements	5,745	5,876
Motor vehicles	38,487	42,127
Computer software	365	480
Total capital assets	\$ 2,937,936	\$ 2,723,723

This year's additions of \$367,361, excluding transfers from construction in progress, included 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Fiscal Year Ended June 30, 2024  
(dollar amounts expressed in thousands)  
(Unaudited)

**Long Term Debt**

At the end of the current fiscal year the District had borrowed and bonded debt outstanding of \$470,016 which is net of un-amortized bond premiums of (\$32,879).

	<u>2024</u>	<u>2023</u>
Bonds payable	66,312	89,730
Certificates of participation	436,583	486,959
Total long-term debt	\$ 502,895	\$ 576,689

The District's total borrowed and bonded debt decreased by \$73,794 (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 has been given the following bond ratings:

<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 8-9 to the financial statements for more information on the District's long-term debt.

**Requests for Information**

This financial report is designed to provide a general overview of the School District of Hillsborough County's finances for all those with an interest in the District's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Accounting Services, 901 E. Kennedy Blvd., Tampa, Florida, 33602 or call 813-272-4292



Hillsborough County  
PUBLIC SCHOOLS  
Preparing Students for Life

**BASIC FINANCIAL STATEMENTS**



Hillsborough County  
PUBLIC SCHOOLS  
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**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF NET POSITION**  
**JUNE 30, 2024**  
**(dollar amounts expressed in thousands)**

	<u>Primary Government</u>	
	<u>Governmental Activities</u>	<u>Component Units</u>
<b>ASSETS</b>		
Cash	\$ 733,162	\$ 85,215
Investments	308,282	24,550
Accounts receivable, net	6,903	19,463
Lease receivable	-	1,697
Due from other governmental agencies	85,057	6,471
Inventories	6,580	-
Other assets	-	314
Prepaid items	-	5,048
Capital assets (net of accumulated depreciation):		
Land	176,668	26,426
Land improvements	95,770	447
Construction in progress	394,589	1,316
Improvements other than buildings	85,612	7,408
Buildings and systems	2,101,942	237,456
Furniture, fixtures and equipment	38,758	8,950
Leasehold Improvements	5,745	-
Motor vehicles	38,487	1,901
Property under leases	-	229,729
Computer software	365	-
Total assets	<u>4,077,920</u>	<u>656,391</u>
<b>DEFERRED OUTFLOWS</b>		
Deferred outflows - Leases	-	3,069
Deferred outflows - Bond refunding	12,658	-
Deferred outflows - Other post employment health care benefit	107,421	-
Deferred outflows - Pension	361,280	-
	<u>481,359</u>	<u>3,069</u>
<b>LIABILITIES</b>		
Accounts payable	106,431	17,675
Construction retainage payable	10,502	-
Salaries and wages payable	1,406	10,492
Accrued payroll taxes and withholdings	27,958	1,731
Accrued interest	8,498	1,513
Due to other governmental agencies	9,572	2,029
Deposits payable	863	-
Unearned revenue	38,196	1,343
Other liabilities	-	4,842
Noncurrent liabilities:		
Due within one year	109,980	22,825
Due in more than one year	2,168,027	503,515
Total liabilities	<u>2,481,433</u>	<u>565,965</u>
<b>DEFERRED INFLOWS</b>		
Deferred inflows - Leases	-	1,562
Deferred inflows - Other post employment health care benefit	125,299	-
Deferred inflows - Bond refunding	1,471	-
Deferred inflows - Pension	157,962	-
	<u>284,732</u>	<u>1,562</u>
<b>NET POSITION</b>		
Net investment in capital assets	2,435,726	(5,317)
Restricted for:		
Categorical carryover programs	32,006	-
Debt service	143,386	7,568
Capital outlay	325,262	1,271
Non categorical carryover programs	62,256	-
Other purposes	26,874	4,524
Unrestricted	(1,232,396)	83,892
Total net position	<u>\$ 1,793,114</u>	<u>\$ 91,938</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, 2024**  
**(dollar amounts expressed in thousands)**

<b>Functions/Programs</b>	<b>Expenses</b>	<b>Charges for Services</b>
<b>Primary government:</b>		
Governmental activities:		
Instructional services	\$ 1,728,888	\$ 21,547
Instructional support services	342,525	-
Pupil transportation services	92,756	1,765
Operation and maintenance of plant	221,074	-
Non-capitalizable facilities acquisition and construction	336,672	-
School administration	142,633	-
General administration	66,667	-
Food services	168,474	12,206
Community services and other	25,448	-
Interest on long-term debt	11,570	-
Total governmental activities and primary government	\$ 3,140,038	\$ 35,518
<b>Component units:</b>		
Charter Schools	\$ 389,763	\$ 10,998
Total component units	\$ 389,763	\$ 10,998

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
\$ -	\$ -	\$ (1,707,341)	\$ -
-	-	(342,525)	-
-	-	(90,991)	-
-	-	(221,074)	-
-	7,302	(329,370)	-
-	-	(142,633)	-
-	-	(66,667)	-
131,731	-	(24,537)	-
-	-	(25,448)	-
-	1,777	(9,793)	-
<u>\$ 131,731</u>	<u>\$ 9,079</u>	<u>\$ (2,963,710)</u>	<u>\$ -</u>
\$ 48,504	\$ 15,864	\$ -	\$ (314,397)
<u>\$ 48,504</u>	<u>\$ 15,864</u>	<u>\$ -</u>	<u>\$ (314,397)</u>

General Revenues:

Property taxes, levied for operational purposes	651,646	-
Property taxes, levied for debt service	-	-
Property taxes, levied for capital projects	250,611	-
Local sales taxes	236,451	-
Grants and contributions not restricted to specific programs	1,723,259	307,057
Investment earnings	45,429	-
Miscellaneous	187,201	19,516
Gain on disposal of property	-	3,205
Total general revenues	<u>3,094,597</u>	<u>329,778</u>
Change in net position	130,887	15,381
Net position - beginning	1,662,227	76,557
Net position - ending	<u>\$ 1,793,114</u>	<u>\$ 91,938</u>

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**JUNE 30, 2024**  
(dollar amounts expressed in thousands)

	<b>General</b>	<b>Contracted Services</b>	<b>Federal Stabilization Funds</b>
<b>ASSETS</b>			
Cash	\$ 219,193	\$ 0	\$ 1,288
Investments	181,686	-	-
Accounts receivable	5,111	49	49
Due from other governmental agencies	219	28,265	38,596
Due from other funds	76,032	19,023	12,606
Inventories	5,287	-	-
Total assets	<u>\$ 487,528</u>	<u>\$ 47,337</u>	<u>\$ 52,538</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 31,841	\$ 6,660	\$ 4,304
Salaries and wages payable	1,407	-	-
Payroll deductions and withholdings	27,958	-	-
Due to other funds	16,680	34,366	45,027
Due to other governmental agencies	9,572	-	-
Deposits payable	120	5	-
Unearned revenue	3,180	6,306	3,208
Total liabilities	<u>90,757</u>	<u>47,337</u>	<u>52,538</u>
Fund balances:			
Nonspendable	5,287	-	-
Restricted for:	-	-	-
Federal programs	-	-	-
State programs	32,006	-	-
Local programs	26,874	-	-
Debt service	-	-	-
Capital projects	-	-	-
Unassigned	332,603	-	-
Total fund balances	<u>396,771</u>	<u>-</u>	<u>-</u>
Total liabilities and fund balances	<u>\$ 487,528</u>	<u>\$ 47,337</u>	<u>\$ 52,538</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>
\$ 104,636	\$ 75,229	\$ 228,618	\$ 79,843	\$ 708,808
37,915	40,901	9,251	23,736	293,488
-	1	912	771	6,893
-	-	17,194	784	85,057
-	2,582	725	181	111,148
-	-	-	1,293	6,580
<u>\$ 142,551</u>	<u>\$ 118,712</u>	<u>\$ 256,699</u>	<u>\$ 106,608</u>	<u>\$ 1,211,974</u>

\$ -	\$ 14,728	\$ 47,302	\$ 1,440	\$ 106,274
-	-	-	-	1,407
-	-	-	-	27,958
9	24,982	525	527	122,116
-	-	-	-	9,572
710	-	28	-	863
-	1	912	1,211	14,817
<u>718</u>	<u>39,710</u>	<u>48,766</u>	<u>3,178</u>	<u>283,007</u>

-	-	-	1,293	6,580
-	-	-	-	-
-	-	-	62,256	62,256
-	-	-	-	32,006
-	-	-	-	26,874
141,833	-	-	1,553	143,386
-	79,001	207,933	38,327	325,261
-	-	-	-	332,603
<u>141,833</u>	<u>79,001</u>	<u>207,933</u>	<u>103,429</u>	<u>928,967</u>
<u>\$ 142,551</u>	<u>\$ 118,712</u>	<u>\$ 256,699</u>	<u>\$ 106,608</u>	<u>\$ 1,211,974</u>



Hillsborough County  
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**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET POSITION**  
**JUNE 30, 2024**  
**(dollar amounts expressed in thousands)**

<b>Total Fund Balances - Governmental Funds</b>		\$	928,967
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.			2,937,936
Deferred outflows are applicable to future periods and therefore are not reported in the funds.			
Deferred outflows related to refunding	12,658		
Deferred outflows related to post employment health care benefits	107,421		
Deferred outflows related to pension	361,280		
			481,359
Deferred inflows are applicable to future periods and therefore are not reported in the funds.			
Deferred inflows related to refunding	(1,471)		
Deferred inflows related to post employment health care benefits	(125,299)		
Deferred inflows related to pension	(157,962)		
			(284,732)
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.			7,060
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	(237,685)		
Pension	(1,326,122)		
Compensated absences payable	(191,775)		
Certificates of participation	(436,583)		
Bonds payable	(66,312)		
			(2,258,477)
Accrued interest on long-term liabilities is not due and payable in the current period and therefore, is not reported in the funds.			(8,498)
Accrued construction retainage payable is not due and payable in the current period and therefore, is not reported in the funds.			(10,501)
			<u>(10,501)</u>
<b>Total Net Position - Governmental Activities</b>		<b>\$</b>	<b><u>1,793,114</u></b>

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
**(dollar amounts expressed in thousands)**

	<u>General</u>	<u>Contracted Services</u>	<u>Federal Stabilization Funds</u>
<b>REVENUES</b>			
Local sources:			
Ad valorem taxes	\$ 651,646	\$ -	\$ -
Local sales tax	-	-	-
Food services	-	-	-
Interest income	19,317	-	-
Other	90,121	304	-
Total local sources	<u>761,083</u>	<u>304</u>	<u>-</u>
State sources:			
Florida education finance program	992,577	-	-
Charter school capital outlay funding	-	-	-
Public education capital outlay	-	280	-
Categorical education programs	228,602	-	-
Class size reduction	-	-	-
Workforce development	47,804	-	-
Food services supplement	-	-	-
Other	5,882	640	-
Total state sources	<u>1,274,863</u>	<u>921</u>	<u>-</u>
Federal sources:			
Food services	-	-	-
Federal grants direct	2,652	6,596	-
Federal grants through state	6,835	192,026	212,118
Federal grants through local	-	-	-
Total federal sources	<u>9,487</u>	<u>198,622</u>	<u>212,118</u>
Total revenues	<u>2,045,434</u>	<u>199,846</u>	<u>212,118</u>
<b>EXPENDITURES</b>			
Current:			
Instructional services:			
Basic programs	1,026,275	84,092	153,502
Exceptional child programs	239,585	16,873	6,363
Adult and vocational technical programs	68,183	6,624	1,002
Total instructional services	<u>1,334,043</u>	<u>107,588</u>	<u>160,868</u>
Instructional support services:			
Pupil personnel services	85,155	15,053	23,389
Instructional media services	22,070	2,714	393
Instruction and curriculum development services	37,691	41,137	3,266
Instructional staff training services	9,184	19,841	3,526
Instructional related technology	49,378	223	2,156
Total instructional support services	<u>203,476</u>	<u>78,969</u>	<u>32,730</u>
Pupil transportation services	<u>79,928</u>	<u>1,698</u>	<u>2,777</u>
Operation and maintenance of plant:			
Operation of plant	172,666	819	49
Maintenance of plant	32,217	-	-
Total operation and maintenance of plant	<u>204,883</u>	<u>819</u>	<u>49</u>
School administration	<u>125,867</u>	<u>130</u>	<u>2,555</u>
General administration:			
Central services	25,096	290	118
Board of education	3,213	-	-
General administration	6,826	6,277	6,207
Fiscal services	12,960	121	13
Administrative technology services	133	-	-
Total general administration	<u>48,229</u>	<u>6,689</u>	<u>6,338</u>

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

<u>Other Debt Service</u>	<u>Local Capital Improvement</u>	<u>Other Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ 250,611	\$ -	\$ -	\$ 902,257
28,773	-	207,678	-	236,451
-	-	-	12,208	12,208
4,333	7,151	9,838	4,791	45,429
-	809	118,090	1,189	210,512
<u>33,106</u>	<u>258,571</u>	<u>335,606</u>	<u>18,188</u>	<u>1,406,859</u>
-	-	-	-	992,577
-	-	18,702	-	18,702
-	-	-	7,169	7,450
-	-	-	489	229,091
-	-	-	-	-
-	-	-	-	47,804
-	-	-	6,144	6,144
-	-	3,407	1,734	11,664
<u>-</u>	<u>-</u>	<u>22,109</u>	<u>15,536</u>	<u>1,313,430</u>
-	-	-	-	-
-	-	-	-	9,247
-	-	-	130,412	541,392
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>130,412</u>	<u>550,639</u>
<u>33,106</u>	<u>258,571</u>	<u>357,715</u>	<u>164,136</u>	<u>3,270,928</u>
-	-	-	-	1,263,868
-	-	-	-	262,821
-	-	-	-	75,809
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,602,499</u>
-	-	-	-	123,597
-	-	-	-	25,177
-	-	-	-	82,094
-	-	-	-	32,550
-	-	-	-	51,757
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>315,176</u>
-	-	-	-	84,403
-	-	-	-	173,534
-	-	-	-	32,217
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>205,751</u>
-	-	-	-	128,552
-	-	-	-	25,504
-	-	-	-	3,213
-	-	-	-	19,310
-	-	-	-	13,094
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>133</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,255</u>

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
**(dollar amounts expressed in thousands)**

	<u>General</u>	<u>Contracted Services</u>	<u>Federal Stabilization Funds</u>
Facilities acquisition and construction	24,479	152	-
Charter school local capital improvement	-	-	-
Food services	1,234	0	705
Community services and other	14,728	3,801	6,097
Debt Service:			
Principal retirement	-	-	-
Interest	-	-	-
Dues, fees, and other	-	-	-
Capital outlay:			
Facilities acquisition and construction	-	-	-
Other capital outlay	-	-	-
Total expenditures	<u>2,036,868</u>	<u>199,846</u>	<u>212,118</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,566</u>	<u>(0)</u>	<u>0</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers in	62,107	-	-
Transfers out	(3,942)	-	-
Total other financing sources and uses	<u>58,166</u>	<u>-</u>	<u>-</u>
Net change in fund balances	66,732	(0)	-
Fund balances - beginning	<u>330,039</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 396,771</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>
-	159,661	371,843	-	556,135
-	-	-	-	-
-	-	-	154,666	156,605
-	-	-	-	24,627
62,880	-	-	1,404	64,284
18,969	-	-	337	19,306
41	-	-	17	58
-	-	-	-	-
-	-	-	5,897	5,897
-	-	-	-	-
81,890	159,661	371,843	162,320	3,224,547
(48,784)	98,910	(14,128)	1,816	46,380
62,003	-	-	5	124,114
-	(105,413)	(18,703)	-	(128,057)
62,003	(105,413)	(18,703)	5	(3,943)
13,219	(6,503)	(32,831)	1,820	42,437
128,615	85,505	240,764	101,609	886,531
<u>\$ 141,833</u>	<u>\$ 79,002</u>	<u>\$ 207,933</u>	<u>\$ 103,429</u>	<u>\$ 928,968</u>



Hillsborough County  
PUBLIC SCHOOLS  
Preparing Students for Life

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024  
(dollar amounts expressed in thousands)**

<b>Net Change in Fund Balances - Total Governmental Funds</b>	<b>\$ 42,437</b>
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 (\$367,022) was more than depreciation expense (\$152,885) during the current period.	214,137
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.	(262)
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.	64,284
Expenses in the statement of activities that do not require the use of current financial resources are not reported in the governmental funds:	
Postemployment health care benefits	(11,194)
Interest expense	1,202
Compensated absences	(5,174)
Pension	(183,913)
Amortization of bond discount and premium	<u>6,592</u>
	(192,487)
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.	<u>2,778</u>
<b>Change in Net Position of Governmental Activities</b>	<b><u>\$ 130,887</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**  
**BUDGET AND ACTUAL - GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
**(dollar amounts expressed in thousands)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ 651,009	\$ 651,646	\$ 651,646	\$ -
Interest income	10,300	18,714	19,317	602,255
Other	65,770	89,861	90,121	260,541
Total local sources	<u>727,079</u>	<u>760,221</u>	<u>761,083</u>	<u>862,796</u>
State sources:				
Florida education finance program	989,511	998,960	992,577	(6,383)
Categorical programs	227,896	230,072	228,602	(1,471)
Workforce development	47,665	48,110	47,804	(307)
Food services	-	-	-	-
Other	5,864	5,920	5,882	(38)
Total state sources	<u>1,270,936</u>	<u>1,283,062</u>	<u>1,274,863</u>	<u>(8,199)</u>
Federal sources:				
Federal grants direct	2,350	2,652	2,652	-
Federal grants through state	4,500	6,835	6,835	-
Total federal sources	<u>6,850</u>	<u>9,487</u>	<u>9,487</u>	<u>-</u>
Total revenues	<u>2,004,865</u>	<u>2,052,770</u>	<u>2,045,434</u>	<u>(7,336)</u>
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	1,051,564	1,048,752	1,026,275	22,477
Exceptional child programs	245,489	244,832	239,585	5,247
Adult and vocational technical programs	69,863	69,676	68,183	1,494
Total instructional services	<u>1,366,915</u>	<u>1,363,261</u>	<u>1,334,043</u>	<u>29,218</u>
Instructional support services:				
Pupil personnel services	111,629	87,552	85,155	2,397
Instructional media services	21,786	22,305	22,070	235
Instruction and curriculum development services	30,095	38,047	37,691	357
Instructional staff training services	12,380	10,048	9,184	865
Instructional related technology	46,152	49,362	49,378	(16)
Total instructional support services	<u>222,042</u>	<u>207,314</u>	<u>203,476</u>	<u>3,838</u>
Pupil transportation services	<u>74,285</u>	<u>80,350</u>	<u>79,928</u>	<u>422</u>
Operation and maintenance of plant:				
Operation of plant	166,342	173,763	172,666	1,097
Maintenance of plant	33,387	32,247	32,217	30
Total operation and maintenance of plant	<u>199,730</u>	<u>206,010</u>	<u>204,883</u>	<u>1,127</u>
School administration	<u>120,269</u>	<u>126,168</u>	<u>125,867</u>	<u>300</u>
General administration:				
Central services	23,237	33,704	25,096	8,608
Board of education	2,620	3,215	3,213	1
General administration	7,086	9,226	6,826	2,400
Fiscal services	8,765	13,583	12,960	623
Administrative technology services	185	133	133	(0)
Total general administration	<u>41,893</u>	<u>59,860</u>	<u>48,229</u>	<u>11,632</u>

(Continued)

**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, 2024**  
**(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	21,476	28,546	24,479	4,067
Food services	306	1,239	1,234	5
Community services and other	11,117	15,047	14,728	318
Total expenditures	2,058,034	2,087,795	2,036,868	50,927
Excess (deficiency) of revenues over (under) expenditures	(53,168)	(35,025)	8,566	43,591
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	62,107	62,107	62,107	-
Transfers out	(2,734)	(3,903)	(3,942)	(38)
Total other financing sources and uses	59,373	58,204	58,166	(38)
Net change in fund balances	6,205	23,179	66,732	43,553
Fund balances - beginning	330,039	330,039	330,039	-
Fund balances - ending	<u>\$ 336,244</u>	<u>\$ 353,218</u>	<u>\$ 396,771</u>	<u>\$ 43,553</u>

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUND - CONTRACTED SERVICES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
**(dollar amounts expressed in thousands)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Other	\$ 728	\$ 304	\$ 304	-
Total local sources	728	304	304	-
State sources:				
Other	1,235	921	640	(280)
Total state sources	1,235	921	921	-
Federal sources:				
Federal grants direct	7,205	6,602	6,596	(7)
Federal grants through state	151,238	192,198	192,026	(172)
Total federal sources	158,443	198,801	198,622	(179)
 Total revenues	 160,406	 200,025	 199,846	 (179)
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	90,709	84,092	84,092	-
Exceptional child programs	18,201	16,873	16,873	-
Adult and vocational technical programs	7,145	6,624	6,624	-
Total instructional services	116,055	107,588	107,588	-
Instructional support services:				
Pupil personnel services	4,745	15,053	15,053	0
Instructional media services	1,079	2,714	2,714	-
Instruction and curriculum development services	13,838	41,137	41,137	(0)
Instructional staff training services	11,655	19,841	19,841	-
Instructional related technology	497	223	223	-
Total instructional support services	31,815	78,969	78,969	0
Pupil transportation services	1,231	1,698	1,698	-
Operation and maintenance of plant:				
Operation of plant	632	819	819	-
School administration	25	130	130	-
General administration:				
Central services	206	290	290	-
General administration	5,825	6,456	6,277	179
Fiscal services	22	121	121	-
Total general administration	6,053	6,867	6,689	179

(Continued)

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL - MAJOR SPECIAL REVENUE FUND - CONTRACTED SERVICES**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
**(dollar amounts expressed in thousands)**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<b>Variance with Final Budget - Positive (Negative)</b>
	<u>Original</u>	<u>Final</u>		
Facilities acquisition and construction	509	152	152	-
Community services and other	4,086	3,801	3,801	-
Total expenditures	160,406	200,025	199,846	178
Excess (deficiency) of revenues over (under) expenditures	-	0	(0)	(0)
<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, 2024**  
**(dollar amounts expressed in thousands)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-
Other	-	-	-	-
Total local sources	-	-	-	-
State sources:				
Florida education finance program	-	-	-	-
Categorical programs	-	-	-	-
Workforce Development	-	-	-	-
Food services	-	-	-	-
Other	-	-	-	-
Total state sources	-	-	-	-
Federal sources:				
Federal grants direct	-	-	-	-
Federal grants through state	301,288	212,118	212,118	-
Federal grants through local	-	-	-	-
Total federal sources	301,288	212,118	212,118	-
Total revenues	301,288	212,118	212,118	-
<b>EXPENDITURES</b>				
Current:				
Instructional services:				
Basic programs	223,300	153,502	153,502	-
Exceptional child programs	9,257	6,363	6,363	-
Adult and vocational technical programs	1,458	1,002	1,002	-
Total instructional services	234,015	160,868	160,868	-
Instructional support services:				
Pupil personnel services	13,782	23,389	23,389	-
Instructional media services	427	393	393	-
Instruction and curriculum development services	8,311	3,266	3,266	-
Instructional staff training services	12,292	3,526	3,526	-
Instructional related technology	7,645	2,156	2,156	-
Total instructional support services	42,457	32,730	32,730	-
Pupil transportation services	4,180	2,777	2,777	-
Operation and maintenance of plant:				
Operation of plant	713	40	49	(9)
Maintenance of plant	-	-	-	-
Total operation and maintenance of plant	713	40	49	(9,153)
School administration	4,256	2,555	2,555	-
General administration:				
Central services	1,198	118	118	(0)
Board of education	0	-	-	-
General administration	10,804	6,207	6,207	-
Fiscal services	-	13	13	-
Administrative technology services	0	-	-	-
Total general administration	12,002	6,338	6,338	(0)

(Continued)

**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, 2024**  
**(dollar amounts expressed in thousands)**

	Budgeted Amounts		Actual	Variance with Final Budget - Positive (Negative)
	Original	Final		
Facilities acquisition and construction	-	-	-	-
Food services	1,108	705	705	-
Community services and other	2,557	6,106	6,097	9
Capital outlay:				
Facilities acquisition and construction	-	-	-	-
Other capital outlay	-	-	-	-
Total expenditures	301,288	212,118	212,118	(0)
Excess (deficiency) of revenues over (under) expenditures	(0)	0	0	(0)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources and uses	-	-	-	-
Net change in fund balances	(0)	6	-	(0)
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ (100)	\$ 6	\$ -	\$ (3)

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, 2024**  
**(dollar amounts expressed in thousands)**

	<u>Internal Service Funds</u>
<b>ASSETS</b>	
Current assets:	
Cash	\$ 24,354
Investments	14,794
Accounts receivable	10
Due from other funds	10,967
Total assets	<u>\$ 50,125</u>
<b>LIABILITIES</b>	
Current liabilities:	
Accounts payable	\$ 156
Unearned revenue	23,379
Estimated liability for claims	19,530
Total liabilities	<u>43,065</u>
<b>NET POSITION</b>	
Unrestricted	7,060
Total net position	<u>\$ 7,060</u>

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN NET POSITION**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
**(dollar amounts expressed in thousands)**

	<b>Internal Service Funds</b>
	<u>                    </u>
<b>OPERATING REVENUES:</b>	
Premium revenue from other funds	\$ 190,163
Other revenue	447
Total operating revenues	<u>190,610</u>
<b>OPERATING EXPENSES:</b>	
Salaries	351
Benefits	159
Purchased services	91
Claims, premiums and other	192,171
Total operating expenses	<u>192,771</u>
Operating loss	<u>(2,161)</u>
<b>NON OPERATING REVENUE:</b>	
Interest	995
Other miscellaneous sources	3
Total non-operating revenue	<u>998</u>
Loss before transfers	<u>(1,164)</u>
<b>TRANSFERS IN</b>	<u>3,942</u>
Change in net position	2,778
Total net position - beginning	<u>4,282</u>
Total net position - ending	<u>\$ 7,060</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, 2024**  
**(dollar amounts expressed in thousands)**

	<b>Internal Service Funds</b>
	<u>                    </u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Receipts from interfund services provided	\$ 191,815
Payment to suppliers	(207,630)
Payment to employees	(510)
Other receipts	<u>866</u>
Net cash used in operating activities	<u>(15,459)</u>
<b>CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:</b>	
Transfers from other funds	<u>3,942</u>
Net cash used in noncapital and related financing activities	<u>3,942</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>	
Proceeds from sales and maturities of investments	26,124
Purchase of investments	<u>(7,967)</u>
Net cash provided by investing activities	<u>18,361</u>
Net decrease in cash	<u>6,844</u>
Cash - Beginning of year	<u>17,510</u>
Cash - End of year	<u>\$ 24,354</u>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>	
Operating loss	\$ (2,162)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Change in assets and liabilities:	
(Increase) decrease in accounts receivable	238
(Increase) decrease in due from other funds	(38)
Increase (decrease) in accounts payable	(15,370)
Increase (decrease) in estimated liability for long-term claims	(1,001)
Increase (decrease) in deferred revenue	2,455
Total adjustments	<u>(13,297)</u>
Net cash used in operating activities	<u>\$ (15,459)</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, 2024**  
**(dollar amounts expressed in thousands)**

	<b>Pension Trust Fund</b>	<b>Custodial Fund</b>
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
Cash	\$	\$ 21,166
Investments, at fair value:		
State Board of Administration	-	936
U.S. Government securities	7,472	-
Total investments	<u>7,472</u>	<u>936</u>
Accounts receivable, net	50	-
Inventory	-	91
Total assets	<u>7,522</u>	<u>22,192</u>
<b>LIABILITIES</b>		
Accounts payable	-	828
Total liabilities	<u>-</u>	<u>828</u>
<b>NET POSITION</b>		
Restricted for:		
Pensions	7,522	-
Individuals, organizations, and other governments	-	21,364
Total net position	<u>\$ 7,522</u>	<u>\$ 21,364</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, 2024**  
**(dollar amounts expressed in thousands)**

	<b>Pension Trust Fund</b>	<b>Custodial Fund</b>
	<u>          </u>	<u>          </u>
<b>ADDITIONS</b>		
Contributions received from employer	\$ 1,205	\$ -
Contributions received from others	-	20,477
Investment income:		
Interest income	246	-
Net change in fair value of investments	133	-
Total investment income	<u>379</u>	<u>-</u>
Total additions	<u>1,584</u>	<u>20,477</u>
<b>DEDUCTIONS</b>		
Benefit payments	1,611	-
Purchased services	30	-
Materials and supplies	-	19,562
Total deductions	<u>1,641</u>	<u>19,562</u>
Net change in net position	(57)	915
Net position - beginning	<u>7,579</u>	<u>20,449</u>
Total net position - ending	<u>\$ 7,522</u>	<u>\$ 21,364</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, 2024  
(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 Board 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 School Board are such that exclusion would cause the District's financial statements to be misleading or incomplete. Based on the application of these criteria, the following component units are included within the District School Board's reporting entity:

Blended Component Unit The Hillsborough School Board Leasing Corporation (Corporation) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in note 7. The governing board of the Corporation is the same as the District School 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 Hillsborough County District School Board and the Corporation, the financial activities of the Corporation are included in the accompanying financial statements of the School Board in the Other Capital Projects Fund. Separate financial statements of the Corporation are not published.

Discretely Presented Component Units

The component 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, 2024. These component units consists 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, 2024  
(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 13221 Boyette Road Riverview, FL 33569
Big Bend Academy of Math and Science 9906 Symmes Road Riverview, FL 33578	BridgePrep Academy of Advanced Study of Hillsborough 6303 South US Hwy 301 Riverview, FL 33578
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 Elementary School 10739 Raulerson Ranch Road Tampa, FL 33637
Dr. Kiran C. Patel High School 10721 Raulerson Ranch Road Tampa, FL 33637	Excelsior Prep Charter Middle School 2156 University Square Mall, Units 260-262 Tampa, FL 33612
Excelsior Prep Charter School 2156 University Square Mall, Unit 260 Tampa, FL 33612	Florida Autism Center of Excellence 6310 E. Sligh Avenue Tampa, FL 33617
Florida Connections Academy (Virtual) 5805 Breckenridge Pkwy, Suites E&F Tampa, FL 33610	Focus Academy 304 Druid Hills Road Temple Terrace, FL 33617
Henderson Hammock Charter School 10322 Henderson Road Tampa, FL 33625	Hillsborough Academy of Math & Science 9659 West Waters Avenue Tampa, FL 33635
Horizon Charter School of Tampa 7235 West Hillsborough Avenue Tampa, FL 33634	IDEA Hope 5050 East 10 <sup>th</sup> Avenue Tampa, FL 33619
IDEA Victory 11612 North Nebraska Avenue Tampa, FL 33612	Independence Academy 12902 East US Hwy 92 Dover, FL 33527
Kids Community College Charter School Southeast 11519 McMullen Road Riverview, FL 33569	Kids Community College of Riverview South 10030 Mathog Road Riverview, FL 33578

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024  
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Kids Community College of Riverview South 10050 Johanna Avenue Riverview, FL 33578	Learning Gate Community School 16215 Hanna Road Lutz, FL 33549
Legacy Preparatory Academy 302 E. Linebaugh Avenue Tampa, FL 33612	Literacy Leadership Technology Academy 6771 Madison Avenue Tampa, FL 33619
Literacy Leadership Technology Academy – South Bay 1090 30 <sup>th</sup> Street NE Ruskin, FL 33570	Lutz Preparatory School  17951 North US Hwy 41 Lutz, FL 33549
Navigator Academy of Leadership Valrico 1101 E. Bloomingdale Avenue Valrico, FL 33596	New Springs School 2410 E. Busch Boulevard Tampa, FL 33612
Pepin Academies 3916 E. Hillsborough Avenue Tampa, FL 33610	Pepin Academies 9304 Camden Field Parkway Riverview, FL 33578
Pivot Charter School 3020 Falkenburg Road Riverview, FL 33578	Plato Academy Tampa Charter 7705 Gunn Highway Tampa, FL 33625
Riverview Academy of Math & Science 9906 Symmes Road Riverview, FL 33578	Seminole Heights Charter High School 4006 N. Florida Avenue Tampa, FL 33603
SLAM Academy at Apollo Beach 5150 N. US Hwy 41 Apollo Beach, FL 33572	SLAM Academy Tampa Elementary 7116 Gunn Highway Tampa, FL 33625
Southshore Charter Academy 11667 Big Bend Road Riverview, FL 33579	Sunlake Academy of Math & Science 18681 North Dale Mabry Highway Lutz, FL 33548
Terrace Community Middle School 10735 Raulerson Ranch Road Tampa, FL 33637	The Collaboratory Preparatory Academy 6406 East Chelsea Street Tampa, FL 33610
Trinity School for Children 2402 West Osborne Avenue Tampa, FL 33603	Valrico Lake Advantage Academy 13306 Boyette Road Riverview, FL 33569
Victory Charter School Tampa 13901 Sheldon Road Tampa, FL 33625	Victory Charter School Tampa 6-12 13901 Sheldon Road Tampa, FL 33625
Walton Academy for the Performing Arts 4817 North Florida Avenue Tampa, FL 33603	Waterset Charter School 6540 Knowledge Lane Apollo Beach, FL 33572
West University Charter High School 11602 North 15 <sup>th</sup> Street Tampa, FL 33612	Winthrop Charter School 6204 Scholars Hill Lane Riverview, FL 33578
Winthrop College Prep Academy 12802 South US Highway 301 Riverview, FL 33578	Woodmont Charter School 10402 North 56 <sup>th</sup> Street Temple Terrace, FL 33617

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024  
(dollar amounts expressed in thousands)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

B. Basis of Presentation

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

Government-Wide Financial Statements

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

The Statement of Activities reports expenses and revenues in a format that focuses on the cost of each of the District School Board's functions. The expense of individual functions is compared to the revenues generated by the function (for instance, through user charges or intergovernmental grants). Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees, fines, and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

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

Fund Financial Statements – The fund financial statements provide information about the District School Board's funds, including its fiduciary funds and blended component units. Separate statements for each fund category – *government 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024  
(dollar amounts expressed in thousands)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Because the focus of the governmental fund financial statements differ from the focus of the government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

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

The District reports the following major governmental funds:

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

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

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

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

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

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

Additionally, the District reports the following fund types:

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

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024  
(dollar amounts expressed in thousands)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

C. Measurement Focus and Basis of Accounting

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

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

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

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

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024  
(dollar amounts expressed in thousands)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

D. Cash

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

E. Investments

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

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

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

F. Inventory

Inventories consist of expendable supplies and equipment held for consumption in the course of District operations. Inventories at the central warehouse, maintenance, technology repair, and the bus garage are stated at cost basis 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 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024  
(dollar amounts expressed in thousands)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

Asset Class Description	Estimated Useful Lives
Buildings	15-50 years
Improvements other than Buildings	10-25 years
Building Improvements	10-25 years
Furniture, Fixtures and Equipment	5-10 years
Motor Vehicles	4-10 years
Audio Visual Materials and Computer Software	3-5 years

H. Long-Term Liabilities

Long-term obligations that will be financed from resources to be received in the future by governmental funds are reported in the government-wide statement of net position. Bond premiums, discounts and 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 and losses on refunding issuances during the current period. The face amount of debt issued, as well as any related premium is reported as another financing source while discounts on debt issuances and losses on refunding issuances are reported as another 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 debt for the current year are reported in a subsequent note.

I. Lease Obligations

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024  
(dollar amounts expressed in thousands)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

J. State Revenue Sources

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

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

K. Property Taxes

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

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

The School Board adopted the 2023 tax levy for fiscal year 2024 on September 8, 2023. 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.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024  
(dollar amounts expressed in thousands)

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 a subsequent note.

L. Federal Revenue Sources

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

M. Deferred Outflows of Resources and Deferred Inflows of Resources

In the government-wide financial statements the District records deferred outflows of resources which represent the consumption of net position by the District that is applicable to a future reporting period. At June 30, 2024 pension related items as discussed in notes 14-15, and other post employment benefits items 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 position that applies to future periods. At June 30, 2024 pension related items as discussed in notes 14-15, and other post employee benefits discussed in note 16.

N. Use of Estimates

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024  
(dollar amounts expressed in thousands)

2. BUDGET COMPLIANCE AND ACCOUNTABILITY

A. Budgetary Information

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

1. Budgets are prepared, public hearings are held, and original budgets are adopted annually for all governmental fund types in accordance with procedures and time intervals prescribed by law and State Board of Education rules. Original budgets are submitted to the State Commissioner of Education for approval.
2. The budget is prepared by fund, function, object and department. Management may make transfers of appropriations between departments and objects. 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 5, 2024.
3. Budgets are prepared using the modified accrual basis as is used to account for actual transactions in the governmental funds.
4. Budgetary information is integrated into the accounting system and, to facilitate budget control, budget balances are encumbered when purchase orders are issued. Appropriations lapse at year-end and encumbrances outstanding are honored from the subsequent year's appropriations.

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

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

3. CASH AND INVESTMENTS

At June 30, 2024, the District's deposits were entirely covered by federal depository insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, Florida Statutes. Under this Chapter, in the event of default by a participating financial institution (a qualified public depository), all participating institutions are obligated to reimburse the governmental entity for the loss.

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024  
(dollar amounts expressed in thousands)

3. CASH AND INVESTMENTS (continued)

As of June 30, 2024 , the District had the following investments and maturities:

Investment	Maturities	Fair Value
U.S. Treasuries	08/1/2023 - 06/30/24	\$ 131,418
Local Government Investment Pool		
Florida PRIME	37 Days	150,775
Florida Palm	28 Days	32,828
State Board of Administration	37 Days	1,025
Certificates of Deposit	7/16/2020	445
Wells Fargo Advantage Treasury Plus Money Market	N/A	199
<b>Total Investments</b>		<b>\$ 316,690</b>

Investments are reflected in the financial statement as follows:

Governmental funds	\$	293,488
Internal service funds		14,794
Fiduciary funds		
Pension trust		7,472
Custodial		936
<b>Total Primary Government</b>	<b>\$</b>	<b>316,690</b>

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, 2024  
(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 intergovernmental investment pools consists of Florida PRIME and Florida PALM.

Florida PRIME and Florida PALM are external investment pools that are not registered with the Securities Exchange Commission (SEC), but 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 and Florida PALM reported at the account balance which is considered fair value. Florida PRIME and Florida PALM are rated AAAM by Standard & Pools.

The District's investments in United States Agencies or Treasuries for the Pension Trust Fund and General 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 Education Debt Service Account totaling \$198,693.26 to provide for debt service payments on bonded debt issued by the State Board of Education 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 Education

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024  
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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, \$131,418 in U. S. Treasuries 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, 2024. 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, 2024:

- U.S. Treasury securities of \$131,418 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)

- Money markets of \$199 are valued using the quoted market prices (Level 1 inputs).
- Certificates of deposit of \$445 are valued using the quoted market prices (Level 1 inputs).
- State board of education and Local government investment pools are \$183,692 are valued using the net asset value of the pools.

	Fair Value Measurement Using			
	June 30, 2024	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	\$ 131,418	\$ -	\$ 131,418	\$ -
Total debt securities	\$ 131,418	\$ -	\$ 131,418	\$ -
Money market	199	199	-	-
Certificates of deposit	445	445	-	-
Total investments at fair value	\$ 132,062	\$ 644	\$ 131,418	\$ -
<b>Investments measured at net asset value (NAV)</b>				
State Board of Administration & Local				
Government Investment Pools	\$ 184,628			
Total investments	\$ 316,690			

4. DUE FROM OTHER AGENCIES

Amount due from other governmental agencies as of June 30, 2024 are shown below:

	General	Other Special Revenue	Federal Stabilizatio n Funds	Other Capital Projects	Non-Major Government al Funds	Total
Federal Government:						
Miscellaneous	(588)	25,141	38,596	-	-	63,149
State Government:						
Food Reimbursement	-	-	-	-	784	784
Miscellaneous	467	392	-	19	-	878
Local Government:						
Hillsborough County Board of County Commissioners	-	2,676	-	17,175	-	19,851
Miscellaneous	340	56	-	-	-	396
Total:	219	28,265	38,596	17,194	784	85,057

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5. CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2024 was as follows:

<u>Description</u>	<u>Beginning Balances</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balances</u>
<u>Capital assets not being depreciated:</u>				
Land	\$ 163,104	\$ 13,564	\$ -	\$ 176,668
Land improvements-non depreciable	95,770	-	-	95,770
Construction in progress	220,178	350,113	175,702	394,589
<b>Total capital assets not being depreciated</b>	<b>479,052</b>	<b>363,677</b>	<b>175,702</b>	<b>667,027</b>
<u>Capital assets being depreciated:</u>				
Improvements other than buildings	287,993	5,637	136	293,494
Buildings and systems	3,517,327	156,499	-	3,673,826
Furniture, fixtures and equipment	157,389	11,006	137	168,258
Leasehold improvements	6,788	-	-	6,788
Motor vehicles	128,061	6,243	-	134,304
Computer software	11,356	-	-	11,356
<b>Total capital assets being depreciated</b>	<b>4,108,914</b>	<b>179,386</b>	<b>273</b>	<b>4,288,026</b>
Less accumulated depreciation for:				
Improvements other than buildings	197,037	10,845	-	207,882
Buildings and systems	1,449,910	121,974	-	1,571,884
Furniture, fixtures, and equipment	119,574	9,937	11	129,500
Leasehold improvements	912	131	-	1,043
Motor vehicles	85,934	9,883	-	95,817
Computer software	10,876	115	-	10,991
Total accumulated depreciation	1,864,243	152,885	11	2,017,117
<b>Total capital assets being depreciated (net)</b>	<b>2,244,671</b>	<b>26,503</b>	<b>262</b>	<b>2,270,909</b>
Governmental Activities Capital Assets (net)	\$ 2,723,723	\$ 390,180	\$ 175,964	\$ 2,937,936

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5. CAPITAL ASSETS (continued)

Depreciation expense charged to governmental functions are:

Instructional Services	\$ 6,026
Instructional Support Services	981
Pupil Transportation Services	74
Operation and Maintenance of Plant	255
Non Capitalizable Facilities Acquisition and Construction	144,286
School Administration	121
General Administration	35
Food Services	1,092
Community Services and Other	<u>15</u>
Total Depreciation Expense	\$ 152,885

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.

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

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6. OBLIGATIONS UNDER LEASE PURCHASE AGREEMENT – CERTIFICATES OF PARTICIPATION

The Series 2014A Certificates of Participation were issued in order to provide funds necessary to fully advance refund the Series 2002 Certificates of Participation and partially advance refund the Series 2004B Certificates of Participation and refinance the educational facilities that the 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 8 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. 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.

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

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 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
2025	\$59,287	\$43,990	\$15,297
2026	59,257	45,215	14,042
2027	61,740	49,535	12,205
2028	97,328	87,445	9,883
2029	59,047	52,870	6,177
2030 – 2032	136,306	127,305	9,001
<hr/>			
Total Minimum Lease Payments	\$472,965	\$ 406,360	\$ 66,605

7. BONDS PAYABLE

Bonds payable at June 30, 2024 were as follows:

Bond Type	Amount Outstanding	Interest Rates (Percent)	Annual Maturity to:
State School Bonds:			
Series 2014-A	77	2.0 - 5.0	2025
Series 2017-A	2,248	3.0 - 5.0	2028
Series 2019-A	243	5.0	2029
Series 2020-A	938	5.0	2030
District Revenue Bonds:			
Series 2015 Capital Improvement &			
Racetrack Revenue Refunding	3,360	2.0 - 4.0	2033
Series 2015B Sales Tax Revenue	6,625	3.0 - 5.0	2026
Series 2017A Sales Tax Revenue	50,165	2.49	2027
Total Bonds Payable	<u>60,150</u>		

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7. BONDS PAYABLE (continued)

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

State School Bonds

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

DISTRICT REVENUE BONDS

Series 2015 Capital Improvement and Racetrack Revenue Refunding Bonds

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

Sales Tax Revenue Bonds, Series 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, 2024, are as follows:

TOTAL STATE BOARD of EDUCATION BONDS

Fiscal Year Ending June 30	Total	Principal	Interest
2025	\$1,060	\$896	\$164
2026	1,006	885	121
2027	714	637	77
2028	729	684	45
2029	186	177	9
2030 – 2032	247	227	20
Total Debt Service Payments	\$3,942	\$ 3,506	\$ 436

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7. BONDS PAYABLE (continued)

TOTAL DISTRICT REVENUE BONDS

Fiscal Year Ending June 30	Total	Principal	Interest
2025	\$21,054	\$19,625	\$1,429
2026	21,055	20,175	880
2027	21,059	20,720	339
2028	429	360	69
2029	400	385	15
2030 - 2032	1,751	2,391	151
<b>Total Debt Service Payments</b>	<b>\$65,748</b>	<b>\$ 63,656</b>	<b>\$ 2,883</b>

8. CHANGES IN LONG TERM DEBT

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

	Balance July 1, 2023	Additions	Deletions	Balance June 30, 2024	Due in One Year
Estimated liability for long term claims	\$20,531	\$8,592	\$9,593	\$19,530	\$9,371
Post employment benefits	188,401	49,283	-	237,684	-
Compensated absences	186,601	5,174	-	191,775	13,778
Net pension liability					
State - FRS	882,194		25,205	856,988	-
State - HIS	335,896	125,275		461,171	-
Early Retirement	10,879	-	2,917	7,963	-
Certificate of participation	450,795	-	44,435	406,360	66,930
Bonds payable	86,220	-	22,564	63,656	20,521
<b>TOTAL</b>	<b>\$2,161,517</b>	<b>\$188,324</b>	<b>\$104,714</b>	<b>\$2,245,127</b>	<b>\$110,600</b>
Plus unamortized premium Certificates of Participation				30,223	
Bonds payable				<u>2,656</u>	
<b>Total Long-Term Debt</b>				<b>\$2,278,506</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.

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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.

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 \$6,580 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

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9. FUND BALANCE REPORTING (continued)

fund balance totals represents \$62,256 for federal programs, \$32,006 for State programs, and \$26,874 for Local programs, \$143,386 for Debt Service and \$325,261 for Capital Projects.

Unassigned:

The District has \$332,603 in unassigned fund balance. At the end of the fiscal year the unassigned fund balance in the general fund is 16% 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.

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	\$ 76,032	\$ 16,680
Contracted Services	19,023	34,366
Federal Stabilization Funds	12,606	45,027
Other Debt Service	-	9
Local Capital Improvement	2,582	24,982
Other Capital Projects	725	525
Non-Major Governmental Funds	181	527
Internal Service Funds	10,967	
Total	<u>\$ 122,116</u>	<u>\$ 122,116</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:

Major Funds:			
General	\$	62,107	\$ 3,942
Contracted Services		-	-
Federal Stabilization Funds		-	-
Other Debt Service		62,003	-
Local Capital Improvement		-	105,412
Other Capital Projects		-	18,703
Non-Major Governmental Funds		5	-
Internal Service Funds		3,942	-
Total	<u>\$</u>	<u>128,057</u>	<u>\$ 128,057</u>

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

12. STATE REVENUE SOURCES

The following is a schedule of the Districts state revenue for the 2024 fiscal year:

<u>Sources</u>	<u>Amount</u>
Florida Education Finance Program	\$992,577
Workforce Development	47,804
Categorical Education Programs	228,602
Capital Outlay and Debt Service (motor vehicle license tax)	8,584
Food Service Supplement	1,417
Mobile Home License Tax	731
State Board of Education Bond Interest	494
Sales Tax Distribution (previously called pari-mutuel tax)	447
Discretionary Lottery Funds	-
Miscellaneous	32,774
Total	<u>\$1,313,430</u>

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13. PROPERTY TAXES

The following is a summary of millages and taxes levied in the 2023 tax roll for the fiscal year 2024:

<u>General Fund</u>	<u>Millage Levied</u>	<u>Taxes Levied</u>
Non-voted School Tax:		
Required Local Effort	3.152	\$ 523,761,727
Discretionary Local Effort	0.748	124,293,709
<u>Capital Projects Funds</u>		
Non-voted Tax:		
Local Capital Improvements	1.500	249,252,091
Total	5.400	\$ 897,307,527

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 16, 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 96 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, 2024, 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	13.57
Florida Retirement System, County Elected Officers (HI)	3.00	58.68
Florida Retirement System, Senior Management Service Class (HM)	3.00	34.52
Florida Retirement System, Special Risk (HB)	3.00	32.67
Teachers' Retirement System, Plan E (IE)	6.25	13.90
Florida Retirement System, Reemployed Retiree (UA)	n/a	6.78
DROP	n/a	21.13

Notes: (A)

Employer rates include the post-retirement health insurance supplement, which remained the same from the prior fiscal year. As of July 1, 2023, 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, 2024, totaled \$105,861. 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, 2024, the District reported a liability of \$856,988 for its proportionate share of the FRS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. 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, 2023. At June 30, 2023, the District's proportionate share was 2.15 percent, which was an decrease of 0.22 percent from its proportionate share of 2.37 percent measured as of June 30, 2022.

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14. STATE RETIREMENT PROGRAMS (continued)

For the year ended June 30, 2024, the District recognized pension expense of \$882 for the FRS Pension Plan. At June 30, 2024, 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	\$ 80,464	\$ -
Changes in assumptions	55,866	-
Difference between projected and actual earnings on pension plan investments	35,790	-
Changes in proportion and differences between District contributions and proportionate share of contributions	26,365	70,346
District contributions subsequent to the measurement date	116,803	-
Total	<u>\$ 315,288</u>	<u>\$ 70,346</u>

The deferred outflows of resources related to pensions totaling \$116,803 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, 2025. 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>
2025	13,664
2026	(16,454)
2027	131,233
2028	(591)
2029	287
Thereafter	-
Total	<u>\$ 128,139</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, 2022
Measurement date	June 30, 2023
Discount rate	6.70%
Long-term expected rate of return, Net of investment expense	6.70%
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, 2023, 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 6.70 percent consists of two building block components: 1) a real (in excess of inflation) return of 4.20 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 2023 by the FRS Actuarial Assumption Conference. In the opinion of the FRS consulting actuary, Milliman, both components and the overall 6.70 percent return assumption were determined to be reasonable and appropriate per the Actuarial Standards of Practice. The 6.70 percent reported investment return assumption differs from the 7.00 percent investment return assumption chosen by the 2023 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%	2.6%
Fixed Income	19.80%	4.4%
Global Equity	54.00%	8.8%
Real Estate (Property)	10.30%	7.4%
Private Equity	11.10%	12.0%
Strategic Investments	3.80%	6.2%
Investments measure at the	<u>100.00%</u>	

*Discount rate.* The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.70 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 6.70 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 (5.70 percent) or 1-percentage-point higher (7.70 percent) than the current rate:

	1% Decrease (5.70%)	Current Discount Rate (6.70%)	1% Increase (7.70%)
District's proportionate share of the FRS Pension Plan net pension liability	\$1,463,911	\$856,988	\$349,225

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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, 2024, 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, 2024, 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 \$19,153 for the fiscal year ended June 30, 2024.

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

At June 30, 2024, the District reported a liability of \$ 461,171 for its proportional share of the HIS Pension Plan net pension liability. The net pension liability was measured as of June 30, 2023, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. 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, 2023. At June 30, 2023, the District's proportionate share was 2.90 percent, which was a decrease of 0.27 percent from its proportionate share of 3.17 percent measured as of June 30, 2022.

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14. STATE RETIREMENT PROGRAMS (continued)

For the year ended June 30, 2024, the District recognized pension expense of \$335,896 for the HIS Pension Plan. At June 30, 2024, the District reported deferred outflows of resources and deferred inflows of resources related to pensions for the HRS Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 6,751	\$ 1,082
Changes in assumptions	12,124	39,962
Difference between projected and actual earnings on pension plan investments	238	-
Changes in proportion and differences between District contributions and proportionate share of contributions	2,713	46,572
District contributions subsequent to the measurement date	24,073	-
Total	\$ 45,899	\$ 87,616

The deferred outflows of resources related to pensions totaling \$ 24,073 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, 2024. 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
2025	(15,727)
2026	(11,632)
2027	(11,598)
2028	(15,202)
2029	(9,875)
Thereafter	(1,756)
Total	\$ (65,790)

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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, 2022
Measurement date	June 30, 2023
Discount rate	3.65%
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, 2023, 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 increased from 2.16% to 3.54%. This change will continue to allow FRS to meet or increased 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 3.65 percent. Also presented is what the District's proportionate share of the HIS Pension Plan net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.65 percent) or 1-percentage-point higher (4.65 percent) than the current rate:

	1% Decrease (2.65%)	Current Discount Rate (3.65%)	1% Increase (4.65%)
District's proportionate share of the HIS Pension Plan net pension liability	\$526,125	\$461,171	\$407,330

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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 16, with a monthly benefit equal to the statutory reduction of the normal retirement benefits when early retirement precedes the normal retirement age of 62. The 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, 2024 employee membership data related to the Plan was as follows:

Retirees and beneficiaries currently receiving benefits 432  
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 2024 amounted to \$1,205.

c. Net Pension Liability

In fiscal year ending in 2024, the net pension liability decreased by \$2,917 for a liability in the amount of \$7,963.

Total pension liability	\$	15,485
Plan fiduciary net position		<u>7,522</u>
Net pension liability	\$	<u><u>7,963</u></u>
Plan fiduciary net position as a percentage of the total pension liability		48.58%

The Net Pension Liability of \$7,963 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 48.58% of the total pension liability.

The computation of the total pension liability for fiscal 2024 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, 2023
Measurement Date	June 30, 2024
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, 2024, consisted of the following:

	Balance June 30, 2024	Percentage of Plan Net Position
U.S. Treasury Notes and Bonds	\$ 7,273	96.69%
U.S. Agencies	-	0.00%
Federation Prime Obligations Fund	199	2.65%
Accrued Income	50	0.66%
Total	<u>\$ 7,522</u>	<u>100.00%</u>

*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.

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15. EARLY RETIREMENT PROGRAM (continued)

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, 2024 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%	1.6%
Cash	3%	1.6%

*Rate of return.* For the year ended June 30, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 3.75 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. Total Pension Liability

The District's total pension liability for the Early Retirement Program for the current fiscal year were as follows:

	TOTAL Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
Balance at June 30, 2023	18,458	7,579	10,879
Service cost	\$ -	N/A	\$ -
Interest on Total Pension Liability	398	N/A	397
Differences between expected and actual experience	53	N/A	53
Changes of assumptions	(1,813)	N/A	(1,813)
Benefit payments, including refunds of contributions	(1,611)	(1,611)	-
Contributions from employer	N/A	1,205	(1,205)
Net investment income	N/A	379	(379)
Administrative expense	N/A	(30)	30
Net Changes	<u>\$ (2,973)</u>	<u>(57)</u>	<u>(2,917)</u>
Balance at June 30, 2024	<u>\$ 15,485</u>	<u>\$ 7,522</u>	<u>\$ 7,963</u>

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15. EARLY RETIREMENT PROGRAM (continued)

*Discount rate.* The discount rate used to measure the total pension liability was 3.75 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 3.75 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 (2.75 percent) and 1-percentage point higher (4.75 percent) than the current rate.

	1% Decrease (2.75%)	Current Discount Rate (3.75%)	1% Increase (4.75%)
District's net pension liability	\$9,130	\$7,963	\$6,939

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

At June 30, 2024, the District reported a liability of \$7,963 for the Early Retirement Plan net pension liability. The liability was measured as of June 30, 2024 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2023. 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, 2024.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between expected and actual earnings on pension plan investments	\$ 93	-
Total	\$ 93	\$ -

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15. EARLY RETIREMENT PROGRAM (continued)

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	
2025	99
2026	59
2027	(24)
2028	(41)
2029	-
Total	\$ 93

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, 2024, the District had 23,207 active participants and 537 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

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16. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

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 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, 2024, the following employees were covered by the benefit terms:

Retirees or dependents receiving benefits	537
Active employees or dependents receiving benefits	23,207

b. Total OPEB Liability

The District's total OPEB liability of \$237,685 was measured as of June 30, 2024, and was determined by an actuarial valuation as of that date.

*Actuarial assumptions and methods.* The total OPEB liability in the June 30, 2024, 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, 2024
Measurement date	June 30, 2024
Actuarial cost method	Entry age
Inflation	2.10 percent
Salary increases	4.00 percent
Discount rate	3.93 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.

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16. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

c. Changes in the Total OPEB Liability

Total OPEB Liability	2024
Service cost	\$ 13,008
Interest	7,242
Differences between expected and actual experience	(16,763)
Changes in assumptions	51,821
Benefit payments	(6,024)
Net change in total OPEB liability	49,284
Total OPEB Liability (Beginning)	188,401
Total OPEB Liability (Ending)	\$ 237,685

Changes of assumptions reflect a change in the discount rate from 3.65 percent in 2023 to 3.93 percent in 2024.

*Funded Status and Funding Progress.* As of June 30, 2024, the most recent valuation date, the total OPEB Plan liability was \$237,685 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 \$1,203,592 and the ratio of the total OPEB Plan liability to the covered payroll was 19.75 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, 2024.

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16. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

*Sensitivity of the total OPEB liability to changes in the discount rate.* The following presents the total OPEB liability of the district, as well as what the district's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.93 percent) or 1-percentage-point higher (4.93 percent) than the current discount rate:

	1% Decrease (2.93%)	Discount Rate (3.93%)	1% Increase (4.93%)
Total OPEB liability	\$269,111	\$237,685	\$211,511

*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

	1% Decrease	Trend Rate	1% Increase
Total OPEB liability	\$202,876	\$237,685	\$281,722

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

For the year ended June 30, 2024, the District recognized an OPEB expense of \$17,219. At June 30, 2024, 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	\$ -	\$ 99,510
Changes of assumption or other inputs	107,421	25,789
Total	\$ 107,421	\$ 125,299

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024  
(dollar amounts expressed in thousands)

16. POST EMPLOYMENT HEALTH CARE BENEFITS (continued)

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

Year Ending June 30	
2025	(3,031)
2026	(3,031)
2027	(3,031)
2028	(3,031)
2029	(3,031)
Thereafter	(2,723)
Total	\$ (17,878)

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 \$19,530 was actuarially determined using a discount rate of 1.5% to cover reported and unreported insurance claims payable at June 30, 2024. It is estimated that \$9,371 of the liability is current and due within one year. The remaining \$10,159 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
2022--2023	\$20,790	\$9,383	\$(9,642)	\$20,531
2023--2024	\$20,531	\$8,592	\$(9,593)	\$19,530

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

SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2024  
(dollar amounts expressed in thousands)

18. COMMITMENTS AND CONTINGENCIES

Construction Contract Commitments

The following is summary of major construction contract commitments remaining at June 30, 2024:

DETAIL LISTING OF CONSTRUCTION IN PROGRESS

Description	Project Authorization	Expended as of June 30, 2024	Committed
Major Renovation	\$ 178,423	\$ 52,258	\$ 126,165
New Construction	462,424	205,684	256,740
Total	<u>\$ 640,847</u>	<u>\$ 257,942</u>	<u>\$ 382,905</u>

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

Litigation

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

Grants and Contracts

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

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

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Contractually required contribution	\$ 58,610	\$ 67,371	\$ 61,990	\$ 64,502	\$ 67,274	\$ 71,543	\$ 75,543	\$ 93,620	\$ 101,173	\$ 103,462
Contributions in relation to the contractually required contribution	\$ (58,610)	\$ (67,371)	\$ (61,990)	\$ (64,502)	\$ (67,274)	\$ (71,543)	\$ (75,543)	\$ (93,620)	\$ (101,173)	\$ (103,462)
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	\$ 1,156,332	\$ 1,151,340
Contributions as a percentage of covered-employee payroll	5.51%	5.94%	5.41%	5.61%	6.06%	6.46%	6.46%	7.97%	8.75%	8.99%

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

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)**

	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
Proportion of the net pension liability	2.68%	2.76%	2.54%	2.47%	2.36%	2.27%	2.29%	2.46%	2.37%	2.15%
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	\$ 882,193	\$ 856,988
District's covered payroll	\$ 930,149	\$ 985,387	\$ 988,184	\$ 985,656	\$ 946,041	\$ 940,830	\$ 968,343	\$ 938,679	\$ 913,816	\$ 892,988
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%	96.54%	96.03%
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%	82.89%	82.38%

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

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	2023	2024
Contractually required contribution	\$ 12,270	\$ 14,294	\$ 19,006	\$ 19,067	\$ 18,429	\$ 18,398	\$ 19,422	\$ 19,506	\$ 19,189	\$ 19,102
Contributions in relation to the contractually required contribution	\$ (12,270)	\$ (14,294)	\$ (19,006)	\$ (19,067)	\$ (18,429)	\$ (18,398)	\$ (19,422)	\$ (19,506)	\$ (19,189)	\$ (19,102)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 930,149	\$ 985,387	\$ 988,184	\$ 985,656	\$ 946,041	\$ 940,830	\$ 968,343	\$ 938,679	\$ 913,816	\$ 1,151,340
Contributions as a percentage of covered-employee payroll	1.32%	1.45%	1.92%	1.93%	1.95%	1.96%	2.01%	2.08%	2.10%	1.66%

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

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)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Proportion of the net pension liability	3.58%	3.74%	3.71%	3.60%	3.40%	3.31%	3.37%	3.32%	3.17%	2.90%
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	\$ 335,896	\$ 461,171
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	\$ 1,156,332	\$1,151,399
Districts proportionate share of the net pension liability as a percentage of its covered-employee payroll	31.47%	33.60%	37.74%	33.54%	32.40%	33.45%	35.17%	34.65%	29.05%	40.05%
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%	4.81%	4.12%

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

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)**

<u>Fiscal</u> <u>Year Ended</u> <u>June 30,</u>	<u>Actuarially</u> <u>Determined</u> <u>Contribution</u>	<u>Annual</u> <u>Actual</u> <u>Contribution</u>	<u>Contribution</u> <u>Deficiency</u> <u>(Excess)</u>	<u>Covered</u> <u>Employee</u> <u>Payroll</u>	<u>Contribution as</u> <u>a Percentage</u> <u>of Covered</u> <u>Employee Payroll</u>
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	72	N/A	N/A
2022	1,103	1,133	(29)	N/A	N/A
2023	1,123	1,125	(1)	N/A	N/A
2024	1,179	1,205	(27)	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 JUNE 30	Total Pension Liability	Plan Fiduciary Net Position	District's Net Pension Liability (Asset)	Plan Fiduciary Net Position As a Percentage Of The Total Pension Liability	Covered Payroll	District's Net Pension Liability (Asset) as a Percentage Of Covered Payroll
2014	\$ 26,619	\$ 13,002	\$ 12,455	48.84%	N/A	N/A
2015	26,452	12,459	13,993	47.10%	N/A	N/A
2016	27,141	11,833	15,308	43.60%	N/A	N/A
2017	25,785	11,034	14,751	42.79%	N/A	N/A
2018	24,560	10,322	14,238	42.03%	N/A	N/A
2019	22,565	9,982	12,583	44.24%	N/A	N/A
2020	22,532	9,547	12,985	42.37%	N/A	N/A
2021	20,808	8,886	11,921	42.71%	N/A	N/A
2022	19,319	8,064	11,255	41.74%	N/A	N/A
2023	18,458	7,579	10,879	41.06%	N/A	N/A
2024	15,485	7,522	7,963	48.58%	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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
<b>Total pension liability</b>										
Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest	855	891	654	621	591	595	487	449	416	397
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(9)	(89)	(78)	45	(243)	356	(440)	(229)	404	53
Changes of assumptions	2,180	1,846	-	-	(506)	827	-	-	-	(1,813)
Benefit payments, including refunds of member contributions	(2,031)	(1,959)	(1,932)	(1,892)	(1,837)	(1,812)	(1,771)	(1,707)	(1,681)	(1,611)
<b>Net change in total pension liability</b>	995	689	(1,356)	(1,226)	(1,995)	(34)	(1,724)	(1,487)	(861)	(2,974)
<b>Total pension liability - beginning</b>	25,457	26,452	27,141	25,786	24,560	22,565	22,531	20,807	19,319	18,458
<b>Total pension liability - ending (a)</b>	<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>	<u>\$ 18,458</u>	<u>\$ 15,484</u>
<b>Plan fiduciary net position</b>										
Contributions - employer	\$ 1,411	\$ 1,115	\$ 1,185	\$ 1,170	\$ 1,195	\$ 1,090	\$ 1,130	\$ 1,133	\$ 1,125	\$ 1,205
Contributions - member	-	-	-	-	-	-	-	-	-	-
Net investment income	122	260	(11)	21	340	298	16	(214)	102	379
Benefit payment, including refunds of member contributions	(2,031)	(1,959)	(1,932)	(1,892)	(1,838)	(1,812)	(1,771)	(1,707)	(1,681)	(1,611)
Administrative expense	(45)	(42)	(41)	(11)	(37)	(12)	(35)	(33)	(31)	(30)
Other	-	-	-	-	-	-	-	-	-	-
<b>Net change in plan fiduciary net position</b>	(543)	(626)	(799)	(712)	(340)	(436)	(660)	(821)	(485)	(57)
<b>Plan fiduciary net position - beginning</b>	13,002	12,459	11,833	11,034	10,322	9,982	9,546	8,886	8,064	7,579
<b>Plan fiduciary net position - ending (b)</b>	<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>	<u>\$ 7,579</u>	<u>\$ 7,522</u>
<b>Net pension liability (asset) - ending (a)-(b)</b>	<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>	<u>\$ 10,879</u>	<u>\$ 7,962</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	47.10%	43.60%	42.79%	42.03%	44.24%	42.37%	42.71%	41.74%	41.06%	48.58%
<b>Covered payroll</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Districts' 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	N/A

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
2015	3.50%
2016	2.50%
2017	2.50%
2018	2.50%
2019	2.75%
2020	2.25%
2021	2.25%
2022	2.25%
2023	2.25%
2024	2.25%

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>	<u>2023</u>	<u>2024</u>
<b>Total OPEB liability</b>							
Service cost	\$ 11,940	\$ 11,073	\$ 12,053	\$ 15,998	\$ 16,924	\$ 16,749	\$ 13,008
Interest	6,477	6,531	6,343	4,902	4,665	8,497	7,242
Changes of benefit terms	-	-	-	-	-	-	-
Differences between expected and actual experience	(12,514)	(17,873)	(15,259)	(31,618)	(20,148)	(31,159)	(16,763)
Changes in assumptions	(12,407)	15,722	37,736	11,757	31,146	(25,507)	51,821
Benefit payments	(4,508)	(5,074)	(2,876)	(5,587)	(9,953)	(6,837)	(6,024)
<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>	<u>(38,257)</u>	<u>49,284</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>	<u>226,658</u>	<u>188,401</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>	<u>\$ 188,401</u>	<u>\$ 237,685</u>
<b>Covered employee payroll</b>	\$ 1,110,759	\$ 1,108,182	\$ 1,169,899	\$ 1,174,944	\$ 1,156,332	\$ 1,151,400	\$ 1,203,572
<b>Total OPEB liability as a percentage of covered employee payroll</b>	14.42%	15.39%	17.83%	17.36%	19.60%	16.36%	19.75%

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

**June 30, 2024  
(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 2024 for the period July 1, 2018 through June 30, 2023.
- 2) Method and assumptions used in calculation of actuarially determined contribution:

FRS Pension Plan

Valuation Date	July 1, 2024
Actuarial Cost Method	Entry Age

Actuarial Assumptions:

Discount Rate	6.70%
Investment Rate of Return	6.70%
Projected Salary Increases	3.50%
Rate of Inflation Adjustment	2.40%

Mortality assumption:

Pub-2010 base table generational mortality using gender-specific MP-2021 mortality improvement projection scale

HIS Program

Valuation Date	July 1, 2024
Actuarial Cost Method	Entry Age

Actuarial Assumptions:

Discount Rate	3.93%
Investment Rate of Return	N/A
Projected Salary Increases	3.50%
Rate of Inflation Adjustment	2.40%

Mortality assumption:

Generational PUB-2010 with projection scale MP-2021

**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, 2024  
 (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, 2023
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 TH-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 3.65 percent as of the beginning of the measurement period to 3.93 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 – 3.93%  
 Discount rates were based on Bond Buyer GO 20-Bond Municipal Bond index.
  - (e). Healthcare cost trend rate is 6.25% for pre-65 and 6.75% for post-65 participants, both decreasing to 4.5%.
  - (f). Payroll growth – 3.0%
  - (g). Retirees' share of benefit-related costs - 30% of projected health insurance premiums for retirees
- 2) Mortality Assumption:  
 Healthy retirees were based on the Pub-TH2010 headcount weighted teacher's Mortality, set forward one year for females and two years for males, projected using scale MP 2018. Disabled retirees were projected using scale MP-2018.



Hillsborough County  
PUBLIC SCHOOLS  
Preparing Students for Life



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

**COMBINING AND INDIVIDUAL FUND STATEMENTS  
AND SCHEDULES**

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Hillsborough County  
PUBLIC SCHOOLS  
Preparing Students for Life

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## Nonmajor Governmental Funds

### Special Revenue Fund

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

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

### Debt Service Funds

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

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

### Capital Projects Funds

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

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024  
(amounts expressed in thousands)**

	<b>Special Revenue Fund</b>	
	<b>Food Services</b>	<b>Total</b>
<b>ASSETS</b>		
Cash	\$ 46,667	\$ 46,667
Investments	16,220	16,220
Accounts receivable	771	771
Due from other governmental agencies	784	784
Due from other funds	178	178
Inventories	1,293	1,293
Total assets	<u>\$ 65,913</u>	<u>\$ 65,913</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts payable	\$ 642	\$ 642
Salaries and wages payable	-	-
Payroll deductions and withholdings	-	-
Due to other funds	511	511
Due to other agencies	-	-
Deposits payable	-	-
Advanced revenue	1,211	1,211
Total liabilities	<u>2,364</u>	<u>2,364</u>
Fund balances		
Nonspendable	1,293	1,293
Restricted for:		
Federal programs	62,256	62,256
State programs	-	-
Local programs	-	-
Debt service	-	-
Capital projects	-	-
Total restricted balances	-	-
Assigned for school operations	-	-
Unassigned	-	-
Total fund balances	<u>63,549</u>	<u>63,549</u>
Total liabilities and fund balances	<u>\$ 65,913</u>	<u>\$ 65,913</u>

(Continued)

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
(amounts expressed in thousands)

	Debt Service Funds		
	State Board of Education Bond	Special Act Bond	Total
<b>ASSETS</b>			
Cash	\$ -	\$ 57	\$ 57
Investments	89	1,409	1,498
Accounts receivable	-	-	-
Due from other governmental agencies	-	-	-
Due from other funds	-	-	-
Inventories	-	-	-
Total assets	<u>\$ 89</u>	<u>\$ 1,466</u>	<u>\$ 1,555</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ -	\$ -	\$ -
Salaries and wages payable	-	-	-
Payroll deductions and withholdings	-	-	-
Due to other funds	-	2	2
Due to other agencies	-	-	-
Deposits payable	-	-	-
Advanced revenue	-	-	-
Total liabilities	<u>-</u>	<u>2</u>	<u>2</u>
<b>Fund balances</b>			
Nonspendable	-	-	-
Restricted for:			
Federal programs	-	-	-
State programs	-	-	-
Local programs	-	-	-
Debt service	89	1,464	1,553
Capital projects	-	-	-
Total restricted balances	-	-	-
Assigned for school operations	-	-	-
Unassigned	-	-	-
Total fund balances	<u>89</u>	<u>1,464</u>	<u>1,553</u>
Total liabilities and fund balances	<u>\$ 89</u>	<u>\$ 1,466</u>	<u>\$ 1,555</u>

(Continued)

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
**(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	\$ 33,120	\$ 33,120	\$ 79,843
Investments	6,017	6,017	23,736
Accounts receivable	-	-	771
Due from other governmental agencies	-	-	784
Due from other funds	3	3	181
Inventories	-	-	1,293
Total assets	<u>\$ 39,140</u>	<u>\$ 39,140</u>	<u>\$ 106,608</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 798	\$ 798	\$ 1,440
Salaries and wages payable	-	-	-
Payroll deductions and withholdings	-	-	-
Due to other funds	15	15	527
Due to other agencies	-	-	-
Deposits payable	-	-	-
Advanced revenue	-	-	1,211
Total liabilities	<u>813</u>	<u>813</u>	<u>3,178</u>
Fund balances			
Nonspendable	-	-	1,293
Restricted for:			
Federal programs	-	-	62,256
State programs	-	-	-
Local programs	-	-	-
Debt service	-	-	1,553
Capital projects	38,327	38,327	38,327
Total restricted balances	-	-	-
Assigned for school operations	-	-	-
Unassigned	-	-	-
Total fund balances	<u>38,327</u>	<u>38,327</u>	<u>103,429</u>
Total liabilities and fund balances	<u>\$ 39,140</u>	<u>\$ 39,140</u>	<u>\$ 106,608</u>

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
**(amounts expressed in thousands)**

	<b>Special Revenue Fund</b>	
	<b>Food Services</b>	<b>Total</b>
<b>REVENUES</b>		
Local sources:		
Ad valorem taxes	\$	\$
Local sales tax	-	-
Food services	12,208	12,208
Interest income	2,767	2,767
Other	1,189	1,189
Total local sources	<u>16,165</u>	<u>16,165</u>
State sources:		
Florida education finance program	-	-
Charter school capital outlay funding	-	-
Public education capital outlay	-	-
Categorical programs	-	-
Classsize Reduction	-	-
Workforce Development	-	-
Food services	6,144	6,144
Other	-	-
Total state sources	<u>6,144</u>	<u>6,144</u>
Federal sources:		
Food services		-
Federal grants direct	-	-
Federal grants through state	130,412	130,412
Federal grants through local	-	-
Total federal sources	<u>130,412</u>	<u>130,412</u>
 Total revenues	 <u>152,721</u>	 <u>152,721</u>
<b>EXPENDITURES</b>		
Current:		
Facilities acquisition and construction		-
Instruction, general administration, and other	-	-
Food services	154,666	154,666
Debt Service:		
Principal retirement	-	-
Interest	-	-
Dues, fees and other	-	-
Capital outlay:		
Facilities acquisition and construction	-	-
Other capital outlay	-	-
 Total expenditures	 <u>154,666</u>	 <u>154,666</u>
 Excess (deficiency) of revenues over (under) expenditures	 <u>(1,945)</u>	 <u>(1,945)</u>
<b>OTHER FINANCING SOURCES (USES):</b>		
Transfers in	-	-
Transfers out	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>
 Net change in fund balances	 (1,945)	 (1,945)
Fund balances - beginning	<u>65,494</u>	<u>65,494</u>
Fund balances - ending	<u>\$ 63,549</u>	<u>\$ 63,549</u>

(Continued)

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024  
(amounts expressed in thousands)**

	Debt Service Funds		
	State Board of Education Bond	Special Act Bond	Total
<b>REVENUES</b>			
Local sources:			
Ad valorem taxes	\$ -	\$ -	\$ -
Local sales tax	-	-	-
Food services	-	-	-
Interest income	-	129	129
Other	-	-	-
Total local sources	<u>-</u>	<u>129</u>	<u>129</u>
State sources:			
Florida education finance program	-	-	-
Charter school capital outlay funding	-	-	-
Public education capital outlay	-	-	-
Categorical programs	-	-	-
Classsize Reduction	-	-	-
Workforce Development	-	-	-
Food services	-	-	-
Other	1,288	447	1,734
Total state sources	<u>1,288</u>	<u>447</u>	<u>1,734</u>
Federal sources:			
Food services	-	-	-
Federal grants direct	-	-	-
Federal grants through state	-	-	-
Federal grants through local	-	-	-
Total federal sources	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>1,288</u>	<u>575</u>	<u>1,863</u>
<b>EXPENDITURES</b>			
Current:			
Facilities acquisition and construction	-	-	-
Instruction, general administration, and other	-	-	-
Food services	-	-	-
Debt Service:			
Principal retirement	1,094	310	1,404
Interest	219	118	337
Dues, fees and other	0	6	7
Capital outlay:			
Facilities acquisition and construction	-	-	-
Other capital outlay	-	-	-
Total expenditures	<u>1,313</u>	<u>434</u>	<u>1,747</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(25)</u>	<u>141</u>	<u>116</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers in	-	5	5
Transfers out	-	-	-
Total other financing sources and uses	<u>-</u>	<u>5</u>	<u>5</u>
Net change in fund balances	(25)	146	120
Fund balances - beginning	<u>115</u>	<u>1,319</u>	<u>1,433</u>
Fund balances - ending	<u>\$ 89</u>	<u>\$ 1,464</u>	<u>\$ 1,553</u>

(Continued)

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
NONMAJOR GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024  
(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:			
Ad valorem taxes	\$ -	\$ -	\$ -
Local sales tax	-	-	-
Food services	-	-	12,208
Interest income	1,895	1,895	4,791
Other	-	-	1,189
Total local sources	<u>1,895</u>	<u>1,895</u>	<u>18,188</u>
State sources:			
Florida education finance program	-	-	-
Charter school capital outlay funding	-	-	-
Capital outlay distributed to district	7,169	7,169	7,169
Interest on undistributed CO & DS	489	489	489
Classsize Reduction	-	-	-
Workforce Development	-	-	-
Food services	-	-	6,144
Other	-	-	1,734
Total state sources	<u>7,658</u>	<u>7,658</u>	<u>15,536</u>
Federal sources:			
Food services	-	-	-
Federal grants direct	-	-	-
Federal grants through state	-	-	130,412
Federal grants through local	-	-	-
Total federal sources	<u>-</u>	<u>-</u>	<u>130,412</u>
Total revenues	<u>9,553</u>	<u>9,553</u>	<u>164,136</u>
<b>EXPENDITURES:</b>			
Current:			
Facilities acquisition and construction	-	-	-
Instruction, general administration, and otl	-	-	-
Food services	-	-	154,666
Debt Service:			
Principal retirement	-	-	1,404
Interest	-	-	337
Dues, fees and other	11	11	17
Capital outlay:			
Facilities acquisition and construction	5,897	5,897	5,897
Other capital outlay	-	-	-
Total expenditures	<u>5,907</u>	<u>5,907</u>	<u>162,320</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,646</u>	<u>3,646</u>	<u>1,816</u>
<b>OTHER FINANCING SOURCES (USES):</b>			
Transfers in	-	-	5
Transfers out	-	-	-
Total other financing sources and uses	<u>-</u>	<u>-</u>	<u>5</u>
Net change in fund balances	3,646	3,646	1,820
Fund balances - beginning	<u>34,681</u>	<u>34,681</u>	<u>101,609</u>
Fund balances - ending	<u>\$ 38,327</u>	<u>\$ 38,327</u>	<u>\$ 103,429</u>

See accompanying independent auditors' report.



Hillsborough County  
PUBLIC SCHOOLS  
Preparing Students for Life

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
NONMAJOR SPECIAL REVENUE FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024  
(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	\$ 16,010	\$ 15,581	\$ 12,209	\$ (3,372)
Interest income	1,300	3,085	2,767	(318)
Other	900	1,207	1,189	(18)
Total local sources	<u>18,210</u>	<u>19,873</u>	<u>16,165</u>	<u>(3,708)</u>
State sources:				
Food services	1,376	6,144	6,144	-
Total state sources	<u>1,376</u>	<u>6,144</u>	<u>6,144</u>	<u>-</u>
Federal sources:				
Food services	118,533	131,433	130,412	(1,021)
Total federal sources	<u>118,533</u>	<u>131,433</u>	<u>130,412</u>	<u>(1,021)</u>
Total revenues	<u>138,119</u>	<u>157,450</u>	<u>152,721</u>	<u>(4,729)</u>
<b>EXPENDITURES:</b>				
Current:				
Food services	134,619	148,488	148,269	219
Other capital outlay	3,500	8,962	6,397	2,565
Total expenditures	<u>138,119</u>	<u>157,450</u>	<u>154,666</u>	<u>2,784</u>
Net change in fund balance	-	-	(1,945)	(1,945)
Fund balance - beginning	<u>65,494</u>	<u>65,494</u>	<u>65,494</u>	<u>-</u>
Fund balance - ending	<u>\$ 65,494</u>	<u>\$ 65,494</u>	<u>\$ 63,549</u>	<u>\$ (1,945)</u>

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
**(amounts expressed in thousands)**

	<b>State Board of Education Bond Funds</b>			
	<b>Budgeted Amounts</b>			<b>Variance with Final Budget - Positive (Negative)</b>
	<b>Original</b>	<b>Final</b>	<b>Actual</b>	
<b>REVENUES:</b>				
Local sources:				
Local sales tax	\$ -	\$ -	\$ -	\$ -
Interest income	-	-	-	-
Total local sources	-	-	-	-
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	1,313	1,309	1,283	(0)
SBE/COBI bond interest	1	5	5	-
Racing commission funds	-	-	-	-
Total state sources	1,314	1,314	1,288	(26)
Total revenues	1,314	1,314	1,288	(26)
<b>EXPENDITURES:</b>				
Principal retirement	1,094	1,094	1,094	-
Interest	219	219	219	-
Dues, fees and other	1	1	-	1
Total expenditures	1,314	1,314	1,313	1
Excess (deficiency) of revenues over (under) expenditures	-	-	(25)	(25)
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Total other financing sources and uses	-	-	-	-
Net change in fund balances	-	-	(25)	(25)
Fund balances - beginning	115	115	115	-
Fund balances - ending	<u>\$ 115</u>	<u>\$ 115</u>	<u>\$ 89</u>	<u>\$ (25)</u>

(Continued)

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
(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	36	128	128	-
Total local sources	<u>36</u>	<u>128</u>	<u>128</u>	<u>-</u>
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	-	-	-	-
SBE/COBI bond interest	-	-	-	-
Racing commission funds	447	447	447	-
Total state sources	<u>447</u>	<u>447</u>	<u>447</u>	<u>-</u>
Total revenues	<u>483</u>	<u>575</u>	<u>575</u>	<u>-</u>
<b>EXPENDITURES:</b>				
Principal retirement	310	310	310	-
Interest	118	62	118	(56)
Dues, fees and other	1	6	6	-
Total expenditures	<u>429</u>	<u>378</u>	<u>434</u>	<u>(56)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>54</u>	<u>197</u>	<u>141</u>	<u>(56)</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	4	5	1
Total other financing sources and uses	<u>-</u>	<u>4</u>	<u>5</u>	<u>1</u>
Net change in fund balances	54	201	146	(55)
Fund balances - beginning	<u>1,318</u>	<u>1,319</u>	<u>1,319</u>	<u>-</u>
Fund balances - ending	<u>\$ 1,372</u>	<u>\$ 1,520</u>	<u>\$ 1,464</u>	<u>\$ (55)</u>

(Continued)

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
**(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	\$ 30,000	\$ 31,404	\$ 28,773	\$ (2,631)
Interest income	2,320	4,333	4,333	-
Total local sources	<u>32,320</u>	<u>35,737</u>	<u>33,106</u>	<u>(2,631)</u>
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	-	-	-	-
SBE/COBI bond interest	-	-	-	-
Racing commission funds	-	-	-	-
Total state sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>32,320</u>	<u>35,737</u>	<u>33,106</u>	<u>(2,631)</u>
<b>EXPENDITURES:</b>				
Principal retirement	62,880	81,325	62,880	18,445
Interest	19,014	19,396	18,969	427
Dues, fees and other	47	41	41	-
Total expenditures	<u>81,941</u>	<u>100,762</u>	<u>81,890</u>	<u>18,872</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(49,621)</u>	<u>(65,025)</u>	<u>(48,784)</u>	<u>16,241</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	<u>62,149</u>	<u>69,914</u>	<u>62,003</u>	<u>(7,911)</u>
Total other financing sources and uses	<u>62,149</u>	<u>69,914</u>	<u>62,003</u>	<u>(7,911)</u>
Net change in fund balances	12,528	4,889	13,219	8,330
Fund balances - beginning	<u>128,615</u>	<u>128,615</u>	<u>128,615</u>	<u>-</u>
Fund balances - ending	<u>\$ 141,143</u>	<u>\$ 133,504</u>	<u>\$ 141,833</u>	<u>\$ 8,330</u>

(Continued)

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
(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	\$ 30,000	\$ 31,404	\$ 28,773	\$ (2,631)
Interest income	2,356	4,461	4,461	-
Total local sources	<u>32,356</u>	<u>35,865</u>	<u>33,234</u>	<u>(2,631)</u>
State sources:				
Capital Outlay and debt service withheld for SBE/COBI bonds	1,313	1,309	1,283	(26)
SBE/COBI bond interest	1	5	5	-
Racing commission funds	447	447	447	-
Total state sources	<u>1,761</u>	<u>1,761</u>	<u>1,735</u>	<u>(26)</u>
Total revenues	<u>34,117</u>	<u>37,626</u>	<u>34,969</u>	<u>(2,657)</u>
<b>EXPENDITURES:</b>				
Principal retirement	64,284	82,729	64,284	18,445
Interest	19,351	19,677	19,306	371
Dues, fees and other	49	48	47	1
Total expenditures	<u>83,684</u>	<u>102,454</u>	<u>83,637</u>	<u>18,817</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(49,567)</u>	<u>(64,828)</u>	<u>(48,668)</u>	<u>16,160</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	<u>62,149</u>	<u>69,918</u>	<u>62,008</u>	<u>(7,910)</u>
Total other financing sources and uses	<u>62,149</u>	<u>69,918</u>	<u>62,008</u>	<u>(7,910)</u>
Net change in fund balances	12,582	5,090	13,340	8,250
Fund balances - beginning	<u>130,048</u>	<u>130,049</u>	<u>130,049</u>	<u>-</u>
Fund balances - ending	<u>\$ 142,630</u>	<u>\$ 135,139</u>	<u>\$ 143,389</u>	<u>\$ 8,250</u>

See accompanying independent auditors' report.



Hillsborough County  
PUBLIC SCHOOLS  
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**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
**(amounts expressed in thousands)**

	Capital Outlay and Debt Service Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Local sources:				
Ad valorem taxes	\$ -	\$ -	\$ -	\$ -
Local sales tax	-	-	-	-
Interest income	850	1,895	1,895	-
Other	-	-	-	-
Total local sources	<u>850</u>	<u>1,895</u>	<u>1,895</u>	<u>-</u>
State sources:				
Public education capital outlay	-	-	-	-
Capital outlay distributed to district	6,951	7,169	7,169	-
Interest on undistributed CO & DS	135	489	489	-
Other	-	-	-	-
Total state sources	<u>7,086</u>	<u>7,658</u>	<u>7,658</u>	<u>-</u>
Total revenues	<u>7,936</u>	<u>9,553</u>	<u>9,553</u>	<u>-</u>
<b>EXPENDITURES:</b>				
Current				
Facilities acquisition and construction	6,703	44,224	5,897	38,327
Debt Service				
Dues, fees and other	-	10	11	(1)
Total expenditures	<u>6,703</u>	<u>44,234</u>	<u>5,907</u>	<u>38,326</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,233</u>	<u>(34,681)</u>	<u>3,646</u>	<u>38,326</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	1,233	(34,681)	3,646	38,326
Fund balances - beginning	34,682	34,681	34,681	-
Fund balances - ending	<u>\$ 35,915</u>	<u>\$ -</u>	<u>\$ 38,327</u>	<u>\$ 38,326</u>

(Continued)

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 CAPITAL PROJECTS FUNDS  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2024  
 (amounts expressed in thousands)**

	Local Capital Improvement Funds			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Local sources:				
Ad valorem taxes	\$ 250,243	\$ 269,600	\$ 250,611	\$ (18,989)
Local sales tax	-	-	-	-
Interest income	4,050	6,423	7,151	728
Other	700	808	809	1
Total local sources	<u>254,993</u>	<u>276,831</u>	<u>258,571</u>	<u>(18,260)</u>
State sources:				
Public education capital outlay	-	-	-	-
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>254,993</u>	<u>276,831</u>	<u>258,571</u>	<u>(18,260)</u>
<b>EXPENDITURES:</b>				
Current				
Facilities acquisition and construction	<u>62,162</u>	<u>250,666</u>	<u>159,661</u>	<u>91,005</u>
Debt Service				
Dues, fees and other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>62,162</u>	<u>250,666</u>	<u>159,661</u>	<u>91,005</u>
Excess (deficiency) of revenues over (under) expenditures	<u>192,831</u>	<u>26,165</u>	<u>98,910</u>	<u>72,745</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-			-
Transfers out	<u>(107,149)</u>	<u>(113,323)</u>	<u>(105,413)</u>	<u>7,910</u>
Total other financing sources and uses	<u>(107,149)</u>	<u>(113,323)</u>	<u>(105,413)</u>	<u>7,910</u>
Net change in fund balances	85,682	(87,158)	(6,503)	80,655
Fund balances - beginning	<u>85,505</u>	<u>85,505</u>	<u>85,505</u>	<u>-</u>
Fund balances - ending	<u>\$ 171,187</u>	<u>\$ (1,653)</u>	<u>\$ 79,002</u>	<u>\$ 80,655</u>

(Continued)

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
CAPITAL PROJECTS FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024  
(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	195,000	207,678	207,678	-
Interest income	4,670	9,866	9,838	(28)
Other	89,738	114,388	118,090	(104,550)
Total local sources	<u>289,408</u>	<u>331,932</u>	<u>335,606</u>	<u>(104,578)</u>
State sources:				
Public education capital outlay	-	-	-	-
Capital outlay distributed to district	19,607	18,702	18,702	-
Interest on undistributed CO & DS	-	-	-	-
Other	-	4,964	3,407	(1,557)
Total state sources	<u>19,607</u>	<u>23,666</u>	<u>22,109</u>	<u>(1,557)</u>
Total revenues	<u>309,015</u>	<u>355,598</u>	<u>357,715</u>	<u>(106,135)</u>
<b>EXPENDITURES:</b>				
Current				
Facilities acquisition and construction	<u>231,600</u>	<u>573,322</u>	<u>371,843</u>	<u>201,479</u>
Debt Service				
Dues, fees and other	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>231,600</u>	<u>573,322</u>	<u>371,843</u>	<u>201,479</u>
Excess (deficiency) of revenues over (under) expenditures	<u>77,415</u>	<u>(217,724)</u>	<u>(14,128)</u>	<u>95,344</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	<u>(17,107)</u>	<u>(18,702)</u>	<u>(18,703)</u>	<u>(1)</u>
Total other financing sources and uses	<u>(17,107)</u>	<u>(18,702)</u>	<u>(18,703)</u>	<u>(1)</u>
Net change in fund balances	60,308	(236,426)	(32,831)	95,343
Fund balances - beginning	<u>240,764</u>	<u>240,764</u>	<u>240,764</u>	<u>-</u>
Fund balances - ending	<u>\$ 301,072</u>	<u>\$ 4,338</u>	<u>\$ 207,933</u>	<u>\$ 95,343</u>

(Continued)

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
CAPITAL PROJECTS FUNDS  
FOR THE FISCAL YEAR ENDED JUNE 30, 2024  
(amounts expressed in thousands)**

	Totals			Variance with Final Budget - Positive (Negative)
	Budgeted Amounts		Actual	
	Original	Final		
<b>REVENUES:</b>				
Local sources:				
Ad valorem taxes	\$ 250,243	\$ 269,600	\$ 250,611	\$ (18,989)
Local sales tax	195,000	207,678	207,678	-
Interest income	9,570	18,184	18,884	700
Other	90,438	115,196	10,647	(104,549)
Total local sources	<u>545,251</u>	<u>610,658</u>	<u>487,820</u>	<u>(122,838)</u>
State sources:				
Public education capital outlay	-	-	-	-
Capital outlay distributed to district	26,558	25,871	25,871	-
Interest on undistributed CO & DS	135	489	489	-
Other	-	4,964	3,407	(1,557)
Total state sources	<u>26,693</u>	<u>31,324</u>	<u>29,767</u>	<u>(1,557)</u>
Total revenues	<u>571,944</u>	<u>641,982</u>	<u>517,587</u>	<u>(124,395)</u>
<b>EXPENDITURES:</b>				
Current				
Facilities acquisition and construction	300,465	868,212	537,401	330,811
Debt Service				
Dues, fees and other	-	10	11	(1)
Total expenditures	<u>300,465</u>	<u>868,222</u>	<u>537,412</u>	<u>330,810</u>
Excess (deficiency) of revenues over (under) expenditures	<u>271,479</u>	<u>(226,240)</u>	<u>(19,825)</u>	<u>206,415</u>
<b>OTHER FINANCING SOURCES (USES):</b>				
Transfers in	-	-	-	-
Transfers out	(124,256)	(132,025)	(124,116)	7,909
Total other financing sources and uses	<u>(124,256)</u>	<u>(132,025)</u>	<u>(124,116)</u>	<u>7,909</u>
Net change in fund balances	<u>147,223</u>	<u>(358,265)</u>	<u>(35,688)</u>	<u>214,324</u>
Fund balances - beginning	360,951	360,950	360,950	-
Fund balances - ending	<u>\$ 508,174</u>	<u>\$ 2,685</u>	<u>\$ 325,262</u>	<u>\$ 214,324</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.
-

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**JUNE 30, 2024**  
**(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	\$ 11,320	\$	\$ 13,034	\$ 24,354
Investments	9,786	4,507	501	14,794
Accounts receivable	10	-	-	10
Due from other governmental agencies	-	-	-	-
Due from other funds	-	1,050	9,917	10,967
Total assets	<u>21,116</u>	<u>5,557</u>	<u>23,452</u>	<u>50,125</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	\$	\$ 83	\$ 73	\$ 156
Advanced revenue	-	-	23,379	23,379
Estimated liability for claims	14,056	5,474	-	19,530
Total liabilities	<u>14,056</u>	<u>5,557</u>	<u>23,452</u>	<u>43,065</u>
<b>NET POSITION</b>				
Unrestricted	7,060	-	0	7,060
Total net position	<u>7,060</u>	<u>-</u>	<u>0</u>	<u>\$ 7,060</u>

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
**(amounts expressed in thousands)**

	<b>Workers'</b> <b>Compensation</b>	<b>Liability</b> <b>Self</b> <b>Insurance</b>	<b>Group</b> <b>Health</b> <b>Insurance</b>	<b>Totals</b>
<b>OPERATING REVENUES:</b>				
Premium revenue from other funds	\$ 8,417	\$ -	\$ 181,746	\$ 190,163
Other revenue	447	-	-	447
Total operating revenues	<u>8,864</u>	<u>-</u>	<u>181,746</u>	<u>190,610</u>
<b>OPERATING EXPENSES:</b>				
Salaries	351	-	-	351
Benefits	159	-	-	159
Purchased services	46	45	-	91
Materials and supplies	-	-	-	-
Claims, premiums and other	6,323	4,101	181,746	192,171
Total operating expenses	<u>6,879</u>	<u>4,146</u>	<u>181,746</u>	<u>192,772</u>
Operating income (loss)	<u>1,985</u>	<u>(4,146)</u>	<u>-</u>	<u>(2,162)</u>
<b>NON-OPERATING REVENUE:</b>				
Interest	793	201	-	995
Other miscellaneous sources	-	3	-	3
Total non-operating revenue	<u>793</u>	<u>204</u>	<u>-</u>	<u>998</u>
Income before transfers	<u>2,778</u>	<u>(3,942)</u>	<u>-</u>	<u>(1,164)</u>
<b>TRANSFERS IN</b>	<u>-</u>	<u>3,942</u>	<u>-</u>	<u>3,942</u>
Change in net position	2,778	-	-	2,778
Total net position - beginning	<u>4,282</u>	<u>-</u>	<u>-</u>	<u>4,282</u>
Total net position - ending	<u>\$ 7,060</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,060</u>

See accompanying independent auditors' report.

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED JUNE 30, 2024**  
**(amounts expressed in thousands)**

	<b>Workers' Compensation</b>	<b>Liability Self Insurance</b>	<b>Group Health Insurance</b>	<b>Totals</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Receipts from interfund services provided	\$ 7,343	\$ 92	\$ 184,380	\$ 191,815
Payment to suppliers	(6,369)	(4,172)	(197,089)	(207,630)
Payment to employees	(510)	-	-	(510)
Other receipts	454	-	412	866
Net cash provided by (used in) operating activities	<u>918</u>	<u>(4,080)</u>	<u>(12,297)</u>	<u>(15,459)</u>
<b>CASH FLOWS FROM NON CAPITAL AND RELATED FINANCING ACTIVITIES:</b>				
Transfers from other funds	-	3,942	-	3,942
Net cash provided by (used in) noncapital and related financing activities	<u>-</u>	<u>3,942</u>	<u>-</u>	<u>3,942</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Proceeds from sales and maturities of investments	793	-	25,331	26,124
Purchase of investments	(7,902)	(65)	-	(7,967)
Interest and dividends earned on investments	-	204	-	204
Net cash provided by (used in) investing activities	<u>(7,109)</u>	<u>139</u>	<u>25,331</u>	<u>18,361</u>
Net increase (decrease) in cash	(6,191)	1	13,034	6,844
Cash - Beginning of year	<u>17,510</u>	<u>-</u>	<u>-</u>	<u>17,510</u>
Cash - End of year	<u>\$ 11,319</u>	<u>\$ 1</u>	<u>\$ 13,034</u>	<u>\$ 24,354</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>				
Operating income (loss)	\$ 1,984	\$ (4,146)	\$ -	\$ (2,162)
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	5	54	179	238
(Increase) decrease in due from other governmental	7	-	412	419
(Increase) decrease in due from other funds	-	(38)	-	(38)
Increase (decrease) in accounts payable	-	(27)	(15,343)	(15,370)
Increase (decrease) in estimated liability for long-term	(1,078)	77	-	(1,001)
Increase (decrease) in deferred revenue	-	-	2,455	2,455
Total adjustments	<u>(1,066)</u>	<u>66</u>	<u>(12,297)</u>	<u>(13,297)</u>
Net cash provided by (used in) operating activities	<u>\$ 918</u>	<u>\$ (4,080)</u>	<u>\$ (12,297)</u>	<u>\$ (15,459)</u>

See accompanying independent auditors' report.



Hillsborough County  
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## Component Units

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF NET POSITION**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**FISCAL YEAR ENDED JUNE 30, 2024**  
(dollar amounts expressed in thousands)

	Advantage Academy of Hillsborough	Bell Creek Academy	Big Bend Academy of Math and Science	BridgePrep Academy of Advanced Study of Hillsborough	BridgePrep Academy of Riverview	BridgePrep Academy of Tampa
<b>ASSETS:</b>						
Cash	\$ 640	\$ 992	\$ 114	\$ 522	\$ 1,747	\$ 118
Investments	510	-	-	-	-	-
Accounts receivable, net	206	316	1	3	235	-
Lease receivable	-	-	-	-	-	-
Due from other governmental agencies	-	-	-	-	842	317
Other assets	-	-	-	-	88	-
Prepaid items	44	60	-	-	-	15
Capital assets (net of accumulated depreciation):						
Land	599	-	-	-	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	162	391	-	-	-	-
Buildings and systems	5,056	16,990	-	-	337	113
Furniture, fixtures and equipment	112	229	-	-	351	134
Motor vehicles	-	-	-	-	-	-
Property under lease	-	-	-	-	23,620	256
Total assets	<u>7,329</u>	<u>18,978</u>	<u>115</u>	<u>525</u>	<u>27,220</u>	<u>953</u>
<b>DEFERRED OUTFLOWS</b>						
Deferred outflows - leases	-	-	-	-	-	-
<b>LIABILITIES</b>						
Accounts payable	137	206	8	313	158	118
Salaries and wages payable	210	512	1	1	300	487
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Due to other agencies	3	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Other liabilities	-	-	-	-	928	-
Noncurrent liabilities						
Due within one year	89	602	-	-	37	272
Due in more than one year	6,598	16,388	-	-	24,650	-
Total liabilities	<u>7,037</u>	<u>17,708</u>	<u>9</u>	<u>314</u>	<u>26,073</u>	<u>877</u>
<b>DEFERRED INFLOWS</b>						
Leases	-	-	-	-	-	-
<b>NET POSITION</b>						
Net investment in capital assets	(758)	620	-	-	(1,292)	231
Restricted for:						
Debt service	484	248	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	-	3
Unrestricted (deficit)	566	402	106	211	2,439	(158)
Total net position	<u>\$ 292</u>	<u>\$ 1,270</u>	<u>\$ 106</u>	<u>\$ 211</u>	<u>\$ 1,147</u>	<u>\$ 76</u>

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

\*\* State extension granted for financial statements

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF NET POSITION**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**FISCAL YEAR ENDED JUNE 30, 2024**  
(dollar amounts expressed in thousands)

	<b>Brooks DeBartolo High School</b>	<b>Channelside Academy of Math and Science</b>	<b>Creekside Charter Academy</b>	<b>Dr. Kiran C. Patel Elementary School</b>	<b>Dr. Kiran C. Patel High School</b>	<b>Excelsior Prep Charter School</b>
<b>ASSETS:</b>						
Cash	\$ 2,930	\$ 535	\$ 1,586	\$ 945	\$ 3,917	\$ 151
Investments	-	619	1,248	-	-	-
Accounts receivable, net	-	72	47	8	68	229
Lease receivable	-	-	-	-	-	-
Due from other governmental agencies	-	-	227	-	-	-
Other assets	62	-	-	-	-	-
Prepaid items	-	142	180	14	114	-
Capital assets (net of accumulated depreciation):						
Land	1,975	3,087	1,139	-	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	291	46	-	8	-
Buildings and systems	12,511	4,278	9,074	-	-	-
Furniture, fixtures and equipment	86	157	252	36	104	-
Motor vehicles	46	-	-	-	-	-
Property under lease	-	-	-	6,744	10,017	256
Total assets	<u>17,610</u>	<u>9,181</u>	<u>13,799</u>	<u>7,747</u>	<u>14,228</u>	<u>636</u>
<b>DEFERRED OUTFLOWS</b>						
Deferred outflows - leases	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	567	112	447	7	28	96
Salaries and wages payable	-	192	311	138	182	53
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	61	-	-	-
Due to other agencies	-	-	-	-	-	81
Unearned revenue	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	975
Noncurrent liabilities						
Due within one year	-	111	282	103	153	-
Due in more than one year	-	8,197	13,468	6,641	9,863	-
Total liabilities	<u>567</u>	<u>8,612</u>	<u>14,569</u>	<u>6,889</u>	<u>10,226</u>	<u>1,205</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	14,619	(496)	(2,272)	35	112	(719)
Restricted for:						
Debt service	-	607	2	-	70	-
Capital outlay	-	-	255	-	-	-
Other purposes	-	-	43	-	-	-
Unrestricted (deficit)	2,424	458	1,202	823	3,820	150
Total net position	<u>\$ 17,043</u>	<u>\$ 569</u>	<u>\$ (770)</u>	<u>\$ 858</u>	<u>\$ 4,002</u>	<u>\$ (569)</u>

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

\*\* State extension granted for financial statements

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF NET POSITION**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**FISCAL YEAR ENDED JUNE 30, 2024**  
(dollar amounts expressed in thousands)

	<b>Excelsior Prep Middle Charter School</b>	<b>Florida Autism Center of Excellence</b>	<b>Florida Connections Academy</b>	<b>Focus Academy</b>	<b>Henderson Hammock</b>	<b>Hillsborough Academy of Math and Science</b>
<b>ASSETS:</b>						
Cash	\$ 95	\$ 872	\$ 6,000	\$ 675	\$ 4,801	\$ 705
Investments	-	-	-	-	-	-
Accounts receivable, net	10	-	8,115	17	89	274
Lease receivable	-	-	-	-	-	-
Due from other governmental agencies	-	-	-	54	1,018	-
Other assets	-	-	-	-	-	-
Prepaid items	-	-	38	9	253	72
Capital assets (net of accumulated depreciation):						
Land	-	-	-	-	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	-	57	130	549	695
Buildings and systems	-	-	-	-	10,613	-
Furniture, fixtures and equipment	-	11	11	24	258	318
Motor vehicles	-	6	-	-	-	-
Property under lease	-	663	312	-	-	14,618
Total assets	<u>105</u>	<u>1,552</u>	<u>14,533</u>	<u>909</u>	<u>17,581</u>	<u>16,682</u>
<b>DEFERRED OUTFLOWS</b>						
Deferred outflows - leases	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	1	4	5,991	31	149	136
Salaries and wages payable	1	127	1,035	29	469	414
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	69	-
Due to other agencies	-	-	1,496	-	-	-
Unearned revenue	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Noncurrent liabilities						
Due within one year	-	322	70	-	230	432
Due in more than one year	-	341	265	-	12,749	14,187
Total liabilities	<u>2</u>	<u>794</u>	<u>8,857</u>	<u>60</u>	<u>13,666</u>	<u>15,169</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	17	380	153	(1,499)	1,014
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	-	-	-	-	52	80
Unrestricted (deficit)	103	741	5,296	696	5,363	419
Total net position	<u>\$ 103</u>	<u>\$ 758</u>	<u>\$ 5,676</u>	<u>\$ 849</u>	<u>\$ 3,916</u>	<u>\$ 1,513</u>

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

\*\* State extension granted for financial statements

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF NET POSITION**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**FISCAL YEAR ENDED JUNE 30, 2024**  
(dollar amounts expressed in thousands)

	Horizon Charter (formerly Tampa Charter)	IDEA Hope & Victory	Independence Academy	Kid's Community College Charter Southeast	Kid's Community College Riverview South	Learning Gate Community School
<b>ASSETS:</b>						
Cash	\$ 206	\$ 3,316	\$ 973	\$ 319	\$ 208	\$ 3,452
Investments	-	-	1,245	-	-	-
Accounts receivable, net	-	3,742	350	185	1,010	51
Lease receivable	-	-	-	98	-	-
Due from other governmental agencies	61	808	-	-	-	-
Other assets	60	-	-	-	-	-
Prepaid items	-	11	158	-	30	5
Capital assets (net of accumulated depreciation):	-	-	-	-	-	-
Land	-	-	2,037	-	-	897
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	-	264	-	-	1,146
Buildings and systems	76	70,894	12,191	6,816	-	4,289
Furniture, fixtures and equipment	28	327	289	5	35	446
Motor vehicles	-	1,847	-	-	-	-
Property under lease	1,375	-	-	-	8,268	-
Total assets	<u>1,806</u>	<u>80,945</u>	<u>17,507</u>	<u>7,423</u>	<u>9,551</u>	<u>10,286</u>
<b>DEFERRED OUTFLOWS</b>						
Deferred outflows - leases	-	-	-	-	-	-
<b>LIABILITIES</b>						
Accounts payable	113	2,262	230	400	307	17
Salaries and wages payable	-	-	361	-	-	309
Accrued payroll taxes and withholdings	-	1,096	-	-	-	-
Accrued interest	-	-	-	-	-	131
Due to other agencies	30	-	-	-	-	-
Unearned revenue	-	933	-	-	-	31
Other liabilities	-	1,019	-	-	-	-
Noncurrent liabilities	-	-	-	-	-	-
Due within one year	280	10,007	224	712	1,018	175
Due in more than one year	1,096	61,568	16,510	7,072	8,219	8,431
Total liabilities	<u>1,519</u>	<u>76,885</u>	<u>17,325</u>	<u>8,184</u>	<u>9,544</u>	<u>9,094</u>
<b>DEFERRED INFLOWS</b>						
Leases	-	-	-	-	-	-
<b>NET POSITION</b>						
Net investment in capital assets	103	1,494	(1,954)	5	35	(1,608)
Restricted for:	-	-	-	-	-	-
Debt service	-	-	-	-	-	862
Capital outlay	-	-	-	-	-	-
Other purposes	-	1,102	1,253	-	136	-
Unrestricted (deficit)	183	1,464	883	(766)	(164)	1,938
Total net position	<u>\$ 286</u>	<u>\$ 4,060</u>	<u>\$ 182</u>	<u>\$ (761)</u>	<u>\$ 7</u>	<u>\$ 1,192</u>

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

\*\* State extension granted for financial statements

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF NET POSITION**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**FISCAL YEAR ENDED JUNE 30, 2024**  
(dollar amounts expressed in thousands)

	Legacy Preparatory Academy	Literacy Leadership Technology Academy	Literacy Leadership Technology Academy South Bay	Lutz Preparatory School	Navigator Academy of Leadership Valrico	New Springs
<b>ASSETS:</b>						
Cash	\$ 120	\$ 1,278	\$ 2,614	\$ 7,935	\$ 4,587	\$ 2,124
Investments	-	-	-	-	-	-
Accounts receivable, net	14	49	12	170	217	62
Lease receivable	-	-	-	-	-	-
Due from other governmental agencies	-	-	-	-	-	-
Other assets	-	-	-	-	-	-
Prepaid items	-	13	11	271	-	4
Capital assets (net of accumulated depreciation):						
Land	-	-	1,190	1,300	-	1,250
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	362	-	-
Improvements other than buildings	-	57	50	412	558	218
Buildings and systems	-	-	10,427	6,939	-	5,110
Furniture, fixtures and equipment	-	19	24	61	148	5
Motor vehicles	2	-	-	-	-	-
Property under lease	-	1,922	-	-	21,057	-
Total assets	<u>136</u>	<u>3,338</u>	<u>14,328</u>	<u>17,450</u>	<u>26,567</u>	<u>8,773</u>
<b>DEFERRED OUTFLOWS</b>						
Deferred outflows - leases	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	-	-	39	177	238	18
Salaries and wages payable	-	-	-	97	140	132
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	8	-	-
Due to other agencies	134	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Other liabilities	-	-	-	564	-	-
Noncurrent liabilities						
Due within one year	9	438	170	95	504	95
Due in more than one year	490	1,484	15,240	7,109	20,553	6,740
Total liabilities	<u>633</u>	<u>1,922</u>	<u>15,449</u>	<u>8,050</u>	<u>21,435</u>	<u>6,985</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	2	76	(3,719)	1,871	706	(253)
Restricted for:						
Debt service	-	-	1,103	651	-	580
Capital outlay	-	-	-	502	-	1
Other purposes	-	412	-	-	26	33
Unrestricted (deficit)	(499)	928	1,495	6,376	4,401	1,427
Total net position	<u>\$ (497)</u>	<u>\$ 1,416</u>	<u>\$ (1,121)</u>	<u>\$ 9,400</u>	<u>\$ 5,133</u>	<u>\$ 1,788</u>

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

\*\* State extension granted for financial statements

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF NET POSITION**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**FISCAL YEAR ENDED JUNE 30, 2024**  
(dollar amounts expressed in thousands)

	Pepin Academies	Pivot Charter School	Plato Academy Tampa Charter School	Riverview Academy High School	Riverview Academy of Math and Science	Seminole Heights Charter High School
<b>ASSETS:</b>						
Cash	\$ 4,609	\$ 83	\$ 168	\$ 77	\$ 1,245	\$ 924
Investments	-	-	-	-	-	-
Accounts receivable, net	287	14	21	19	131	-
Lease receivable	1,599	-	-	-	-	-
Due from other governmental agencies	-	-	-	-	-	618
Other assets	5	-	-	-	-	-
Prepaid items	45	42	-	9	144	24
Capital assets (net of accumulated depreciation):	-	-	-	-	-	-
Land	3,698	-	-	-	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-
Improvements other than buildings	-	-	60	-	101	-
Buildings and systems	16,393	-	1,289	-	-	27
Furniture, fixtures and equipment	772	86	92	47	291	209
Motor vehicles	-	-	-	-	-	-
Property under lease	55	931	-	-	46,427	2,119
Total assets	<u>27,463</u>	<u>1,156</u>	<u>1,630</u>	<u>152</u>	<u>48,339</u>	<u>3,921</u>
<b>DEFERRED OUTFLOWS</b>						
Deferred outflows - leases	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	104	26	54	12	170	763
Salaries and wages payable	-	102	-	15	549	-
Accrued payroll taxes and withholdings	205	-	-	-	-	-
Accrued interest	669	-	-	-	-	-
Due to other agencies	-	-	-	-	-	-
Unearned revenue	-	-	-	-	-	-
Other liabilities	-	-	-	-	-	-
Noncurrent liabilities						
Due within one year	394	269	375	-	871	111
Due in more than one year	23,494	724	926	-	45,556	2,231
Total liabilities	<u>24,866</u>	<u>1,121</u>	<u>1,355</u>	<u>27</u>	<u>47,146</u>	<u>3,105</u>
<b>DEFERRED INFLOWS</b>						
Leases	1,562	-	-	-	-	-
	<u>1,562</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>						
Net investment in capital assets	(2,966)	87	139	47	392	(222)
Restricted for:						
Debt service	2,961	-	-	-	-	-
Capital outlay	-	-	-	-	-	235
Other purposes	51	-	-	-	22	-
Unrestricted (deficit)	988	(52)	136	78	779	804
Total net position	<u>\$ 1,034</u>	<u>\$ 35</u>	<u>\$ 275</u>	<u>\$ 125</u>	<u>\$ 1,193</u>	<u>\$ 817</u>

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

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF NET POSITION**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**FISCAL YEAR ENDED JUNE 30, 2024**  
(dollar amounts expressed in thousands)

	Sports Leadership and Management Academy (Apollo Beach)	Sports Leadership and Management Academy (Tampa)	Sports Leadership and Management Academy (Elementary)	SouthShore Charter Academy	Sunlake Academy of Math and Science	Terrace Community Middle School
<b>ASSETS:</b>						
Cash	\$ 346	\$ 76	\$ 10	\$ 3,898	\$ 755	\$ 849
Investments	4,402	1,705	632	366	-	-
Accounts receivable, net	389	330	291	86	291	-
Lease receivable	-	-	-	-	-	-
Due from other governmental agencies	-	86	-	235	-	60
Other assets	-	-	-	4	-	-
Prepaid items	96	168	75	1,719	74	449
Capital assets (net of accumulated depreciation):						
Land	-	-	-	2,168	-	-
Land Improvements	-	-	-	-	-	-
Construction in progress	-	-	-	59	-	-
Improvements other than buildings	-	-	-	519	349	-
Buildings and systems	-	-	-	13,440	-	83
Furniture, fixtures and equipment	601	78	337	183	298	151
Motor vehicles	-	-	-	-	-	-
Property under lease	15,594	9,432	4,042	-	23,752	-
Total assets	<u>21,428</u>	<u>11,875</u>	<u>5,387</u>	<u>22,677</u>	<u>25,519</u>	<u>1,592</u>
<b>DEFERRED OUTFLOWS</b>						
Deferred outflows - leases	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	190	92	30	566	154	-
Salaries and wages payable	319	205	65	418	437	8
Accrued payroll taxes and withholdings	-	-	-	430	-	-
Accrued interest	-	-	-	127	-	-
Due to other agencies	-	-	285	-	-	-
Unearned revenue	-	-	-	-	-	-
Other liabilities	-	610	-	-	-	-
Noncurrent liabilities						
Due within one year	1,049	20	261	-	173	-
Due in more than one year	16,717	10,286	4,533	21,148	23,580	-
Total liabilities	<u>18,275</u>	<u>11,213</u>	<u>5,174</u>	<u>22,689</u>	<u>24,344</u>	<u>8</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	(1,569)	(1,408)	(290)	(3,553)	647	235
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Other purposes	262	-	-	383	39	-
Unrestricted (deficit)	4,461	2,070	502	3,158	489	1,350
Total net position	<u>\$ 3,154</u>	<u>\$ 662</u>	<u>\$ 212</u>	<u>\$ (12)</u>	<u>\$ 1,175</u>	<u>\$ 1,585</u>

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

\*\* State extension granted for financial statements

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF NET POSITION**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**FISCAL YEAR ENDED JUNE 30, 2024**  
(dollar amounts expressed in thousands)

	The Collaboratory Preparatory Academy	Trinity Charter School	Valrico Lake Advantage Academy	Victory Charter School of Tampa	Victory Charter School Tampa 6-12	Village of Excellence Academy
<b>ASSETS:</b>						
Cash	\$ 1	\$ 2,891	\$ 6,374	\$ 12	\$ 144	\$ 1
Investments	-	-	10,563	-	-	-
Accounts receivable, net	66	270	747	33	12	7
Lease receivable	-	-	-	-	-	-
Due from other governmental agencies	-	-	-	-	-	-
Other assets	-	-	79	-	-	-
Prepaid items	-	29	-	-	-	35
Capital assets (net of accumulated depreciation):						
Land	-	2,615	-	-	-	-
Land Improvements	-	447	-	-	-	-
Construction in progress	-	811	-	-	-	-
Improvements other than buildings	-	-	-	-	-	-
Buildings and systems	56	7,443	403	-	-	-
Furniture, fixtures and equipment	-	135	259	-	-	-
Motor vehicles	-	-	-	-	-	-
Property under lease	-	-	12,674	1,533	-	1,236
Total assets	<u>123</u>	<u>14,641</u>	<u>31,099</u>	<u>1,578</u>	<u>156</u>	<u>1,279</u>
<b>DEFERRED OUTFLOWS</b>						
Deferred outflows - leases	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>LIABILITIES</b>						
Accounts payable	8	79	77	140	13	-
Salaries and wages payable	-	381	407	151	68	-
Accrued payroll taxes and withholdings	-	-	-	-	-	-
Accrued interest	-	-	-	-	-	-
Due to other agencies	-	-	-	-	-	-
Unearned revenue	-	379	-	-	-	-
Other liabilities	-	-	-	746	-	-
Noncurrent liabilities						
Due within one year	-	421	654	180	-	222
Due in more than one year	-	6,891	12,020	1,763	-	1,014
Total liabilities	<u>8</u>	<u>8,151</u>	<u>13,158</u>	<u>2,980</u>	<u>81</u>	<u>1,236</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	57	4,139	662	(976)	-	-
Restricted for:						
Debt service	-	-	-	-	-	-
Capital outlay	-	278	-	-	-	-
Other purposes	-	-	87	-	-	-
Unrestricted (deficit)	58	2,073	17,192	(426)	75	43
Total net position	<u>\$ 115</u>	<u>\$ 6,490</u>	<u>\$ 17,941</u>	<u>\$ (1,402)</u>	<u>\$ 75</u>	<u>\$ 43</u>

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

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

**THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY**  
**STATEMENT OF NET POSITION**  
**DISCRETELY PRESENTED COMPONENT UNITS**  
**FISCAL YEAR ENDED JUNE 30, 2024**  
(dollar amounts expressed in thousands)

	Walton Academy Charter School	Waterset Charter School	West University Charter High School	Winthrop Charter School	Winthrop College Prep Academy	Woodmont Charter School	Total All Component Units
<b>ASSETS:</b>							
Cash	\$ 226	\$ 1,013	\$ 2,379	\$ 3,594	\$ 589	\$ 474	\$ 85,215
Investments	-	-	-	1,478	1,782	-	24,550
Accounts receivable, net	167	55	-	40	128	527	19,463
Lease receivable	-	-	-	-	-	-	1,697
Due from other governmental agencies	-	361	713	896	84	91	6,471
Other assets	-	-	16	-	-	-	314
Prepaid items	-	224	-	125	164	182	5,048
Capital assets (net of accumulated depreciation):							
Land	-	-	-	-	4,471	-	26,426
Land Improvements	-	-	-	-	-	-	447
Construction in progress	-	-	-	84	-	-	1,316
Improvements other than buildings	45	122	113	114	6	945	7,408
Buildings and systems	-	-	-	13,663	-	8,945	237,456
Furniture, fixtures and equipment	41	200	287	410	712	291	8,950
Motor vehicles	-	-	-	-	-	-	1,901
Property under lease	24	-	2,080	-	20,722	-	229,729
Total assets	503	1,975	5,588	20,404	28,658	11,455	656,391
<b>DEFERRED OUTFLOWS</b>							
Deferred outflows - leases	-	-	-	1,866	-	1,203	3,069
	-	-	-	1,866	-	1,203	3,069
<b>LIABILITIES</b>							
Accounts payable	38	269	640	903	315	722	17,675
Salaries and wages payable	58	518	-	619	324	347	10,492
Accrued payroll taxes and withholdings	-	-	-	-	-	-	1,731
Accrued interest	-	-	-	81	305	62	1,513
Due to other agencies	-	-	-	-	-	-	2,029
Unearned revenue	-	-	-	-	-	-	1,343
Other liabilities	-	-	-	-	-	-	4,842
Noncurrent liabilities							
Due within one year	24	45	124	660	26	516	22,825
Due in more than one year	-	15	2,166	17,131	32,250	13,211	503,515
Total liabilities	120	847	2,930	19,394	33,220	14,858	565,965
<b>DEFERRED INFLOWS</b>							
Leases	-	-	-	-	-	-	1,562
	-	-	-	-	-	-	1,562
<b>NET POSITION</b>							
Net investment in capital assets	86	323	399	(1,599)	(4,548)	(2,303)	(5,317)
Restricted for:							
Debt service	-	-	-	-	-	-	7,568
Capital outlay	-	-	-	-	-	-	1,271
Other purposes	-	136	(209)	529	83	1	4,524
Unrestricted (deficit)	297	669	2,468	3,946	(96)	103	83,892
Total net position	\$ 383	\$ 1,128	\$ 2,658	\$ 2,876	\$ (4,561)	\$ (2,199)	\$ 91,938

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

\*\* State extension granted for financial statements

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FISCAL YEAR ENDED JUNE 30, 2024  
(dollar amounts expressed in thousands)

	Advantage Academy of Hillsborough	Bell Creek Academy	Big Bend Academy of Math and Science	BridgePrep Academy of Advanced Study of Hillsborough	BridgePrep Academy of Riverview	BridgePrep Academy of Tampa
<b>EXPENSES</b>						
Instructional services	\$ 2,258	\$ 4,575	\$ 65	\$ 115	\$ 3,924	\$ 1,343
Instructional support services	283	551	3	8	577	243
Pupil transportation services	181	2	-	-	-	-
Operation and maintenance of plant	476	909	-	168	1,009	695
Facilities acquisition and construction	3	151	11	-	-	-
School administration	460	723	1	39	1,382	495
General administration	485	1,091	30	84	1,358	532
Food services	-	-	-	34	708	225
Community services and other	54	412	-	-	510	114
Interest on long term debt	319	1,017	-	-	984	19
Loss on Intercompany Transfer	-	-	-	-	-	-
Unallocated depreciation/amortization expense	235	663	-	-	-	-
Total expenses	<u>4,754</u>	<u>10,094</u>	<u>110</u>	<u>448</u>	<u>10,452</u>	<u>3,666</u>
<b>PROGRAM REVENUES</b>						
Charges for services	62	455	-	-	537	133
Operating grants and contributions	487	715	1	14	1,517	511
Capital grants and contributions	272	661	10	36	771	217
Net program expenses	<u>(3,933)</u>	<u>(8,263)</u>	<u>(99)</u>	<u>(398)</u>	<u>(7,627)</u>	<u>(2,805)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	3,644	8,958	144	409	9,247	2,685
Investment earnings	-	-	-	-	-	-
Miscellaneous	117	284	-	-	-	-
Special item	(200)	(1,800)	-	-	-	-
Total general revenues	<u>3,561</u>	<u>7,442</u>	<u>144</u>	<u>409</u>	<u>9,247</u>	<u>2,685</u>
Change in net position	(372)	(821)	45	11	1,620	(120)
Net position (deficit) - beginning	664	2,091	61	200	(473)	196
Net position (deficit) - ending	<u>\$ 292</u>	<u>\$ 1,270</u>	<u>\$ 106</u>	<u>\$ 211</u>	<u>\$ 1,147</u>	<u>\$ 76</u>

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

\*\* State extension granted for financial statements

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FISCAL YEAR ENDED JUNE 30, 2023  
(dollar amounts expressed in thousands)

	Brooks DeBartolo High School	Channelside Academy of Math and Science	Creekside Charter Academy	Dr. Kiran C. Patel Elementary School	Dr. Kiran C. Patel High School	Excelsior Prep Charter School
<b>EXPENSES</b>						
Instructional services	\$ 2,956	\$ 1,874	\$ 3,608	\$ 2,015	\$ 2,923	\$ 1,265
Instructional support services	770	336	851	167	320	24
Pupil transportation services	6	5	6	-	-	107
Operation and maintenance of plant	746	538	1,091	452	800	377
Facilities acquisition and construction	5	19	-	-	312	-
School administration	524	451	-	284	454	357
General administration	79	407	1,840	191	267	307
Food services	240	-	376	108	173	222
Community services and other	203	65	153	185	190	-
Interest on long term debt	-	389	744	408	606	57
Loss on Intercompany Transfer						-
Unallocated depreciation/amortization expense	535	242	-	109	245	292
Total expenses	<u>6,064</u>	<u>4,326</u>	<u>8,669</u>	<u>3,919</u>	<u>6,290</u>	<u>3,008</u>
<b>PROGRAM REVENUES</b>						
Charges for services	-	66	264	407	392	-
Operating grants and contributions	44	291	1,893	51	21	371
Capital grants and contributions	343	192	504	-	373	128
Net program expenses	<u>(5,677)</u>	<u>(3,777)</u>	<u>(6,008)</u>	<u>(3,461)</u>	<u>(5,504)</u>	<u>(2,509)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	5,439	2,743	6,041	3,859	5,766	1,765
Investment earnings	-	-	-	-	-	-
Miscellaneous	1,402	-	103	129	214	74
Special item	-	980	-	240	(240)	-
Total general revenues	<u>6,841</u>	<u>3,723</u>	<u>6,144</u>	<u>4,228</u>	<u>5,740</u>	<u>1,839</u>
Change in net position	1,164	(54)	136	767	236	(670)
Net position (deficit) - beginning	15,879	623	(906)	91	3,766	101
Net position (deficit) - ending	<u>\$ 17,043</u>	<u>\$ 569</u>	<u>\$ (770)</u>	<u>\$ 858</u>	<u>\$ 4,002</u>	<u>\$ (569)</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FISCAL YEAR ENDED JUNE 30, 2023  
(dollar amounts expressed in thousands)

	Excelsior Prep Middle Charter School	Florida Autism Center of Excellence	Florida Connections Academy	Focus Academy	Henderson Hammock	Hillsborough Academy of Math and Science
<b>EXPENSES</b>						
Instructional services	\$ 63	\$ 2,746	\$ 27,099	\$ 1,372	\$ 5,432	\$ 4,158
Instructional support services	-	272	1,445	9	750	484
Pupil transportation services	-	1	-	20	177	164
Operation and maintenance of plant	5	111	16	83	1,573	661
Facilities acquisition and construction	-	-	-	310	239	3
School administration	-	746	3,155	806	-	516
General administration	11	170	108	104	2,398	846
Food services	14	143	-	73	341	-
Community services and other	-	1	5	42	307	133
Interest on long term debt	-	61	23	-	909	949
Loss on Intercompany Transfer	-	-	-	-	-	-
Unallocated depreciation/amortization expense	-	318	85	26	-	556
Total expenses	<u>93</u>	<u>4,569</u>	<u>31,936</u>	<u>2,845</u>	<u>12,126</u>	<u>8,470</u>
<b>PROGRAM REVENUES</b>						
Charges for services	-	27	-	11	234	140
Operating grants and contributions	30	45	6,820	118	3,397	644
Capital grants and contributions	12	-	-	70	751	491
Net program expenses	<u>(51)</u>	<u>(4,497)</u>	<u>(25,116)</u>	<u>(2,646)</u>	<u>(7,744)</u>	<u>(7,195)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	153	4,279	28,730	2,750	9,076	6,643
Investment earnings	-	-	-	-	-	-
Miscellaneous	1	117	4	51	172	346
Special item	-	-	-	-	-	(200)
Total general revenues	<u>154</u>	<u>4,396</u>	<u>28,734</u>	<u>2,801</u>	<u>9,248</u>	<u>6,789</u>
Change in net position	103	(101)	3,618	155	1,504	(406)
Net position (deficit) - beginning		859	2,058	694	2,411	1,919
Net position (deficit) - ending	<u>\$ 103</u>	<u>\$ 758</u>	<u>\$ 5,676</u>	<u>\$ 849</u>	<u>\$ 3,915</u>	<u>\$ 1,513</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
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(dollar amounts expressed in thousands)

	Horizon Charter (formerly Tampa Charter)	IDEA Hope & Victory	Independence Academy	Kid's Community College Southeast Middle	Kid's*** Community College Riverview South	Learning Gate Community School
<b>EXPENSES</b>						
Instructional services	\$ 1,711	\$ 10,672	\$ 4,171	\$ 2,623	\$ 3,541	\$ 4,497
Instructional support services	61	1,465	442	7	141	27
Pupil transportation services	-	2,537	14	15	27	-
Operation and maintenance of plant	601	8,742	962	503	623	783
Facilities acquisition and construction	-	210	3	41	245	41
School administration	607	-	565	968	1,219	1,138
General administration	97	7,718	924	133	124	140
Food services	47	2,061	-	273	490	245
Community services and other	-	37	150	35	26	191
Interest on long term debt	64	358	780	563	682	433
Loss on Intercompany Transfer	-	-	-	-	-	-
Unallocated depreciation/amortization expense	-	-	514	568	812	635
Total expenses	<u>3,188</u>	<u>33,800</u>	<u>8,525</u>	<u>5,729</u>	<u>7,930</u>	<u>8,130</u>
<b>PROGRAM REVENUES</b>						
Charges for services	158	-	133	298	316	323
Operating grants and contributions	256	4,680	1,038	181	374	344
Capital grants and contributions	64	1,190	533	-	325	447
Net program expenses	<u>(2,710)</u>	<u>(27,930)</u>	<u>(6,821)</u>	<u>(5,250)</u>	<u>(6,915)</u>	<u>(7,016)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	2,681	30,447	6,975	3,766	4,547	6,132
Investment earnings	-	-	-	-	-	-
Miscellaneous	29	1,039	443	242	588	468
Special item	-	-	(1,000)	-	-	547
Total general revenues	<u>2,710</u>	<u>31,486</u>	<u>6,418</u>	<u>4,008</u>	<u>5,135</u>	<u>7,147</u>
Change in net position	-	3,556	(403)	(1,242)	(1,780)	131
Net position (deficit) - beginning	287	504	585	481	1,787	1,061
Net position (deficit) - ending	<u>\$ 287</u>	<u>\$ 4,060</u>	<u>\$ 182</u>	<u>\$ (761)</u>	<u>\$ 7</u>	<u>\$ 1,192</u>

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

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
STATEMENT OF ACTIVITIES  
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FISCAL YEAR ENDED JUNE 30, 2023  
(dollar amounts expressed in thousands)

	Legacy Preparatory Academy	Literacy Leadership Technology Academy	Literacy Leadership Technology Academy South Bay	Lutz Preparatory School	Navigator Academy of Leadership Valrico	New Springs
<b>EXPENSES</b>						
Instructional services	\$ 830	\$ 2,948	\$ 4,675	\$ 4,394	\$ 3,355	\$ 2,677
Instructional support services	-	21	39	166	907	8
Pupil transportation services	34	-	-	-	49	-
Operation and maintenance of plant	229	463	561	834	943	423
Facilities acquisition and construction	112	11	-	56	-	9
School administration	297	205	699	734	519	736
General administration	86	114	146	123	1,138	253
Food services	130	-	9	82	305	353
Community services and other	-	58	112	1,175	215	87
Interest on long term debt	-	129	958	262	1,141	344
Loss on Intercompany Transfer						
Unallocated depreciation/amortization expense	3	439	313	437	539	172
Total expenses	<u>1,721</u>	<u>4,388</u>	<u>7,512</u>	<u>8,263</u>	<u>9,111</u>	<u>5,062</u>
<b>PROGRAM REVENUES</b>						
Charges for services	-	39	71	-	394	17
Operating grants and contributions	290	356	282	425	1,008	1,306
Capital grants and contributions	74	-	-	510	-	-
Net program expenses	<u>(1,357)</u>	<u>(3,993)</u>	<u>(7,159)</u>	<u>(7,328)</u>	<u>(7,709)</u>	<u>(3,739)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	993	3,888	6,738	6,297	7,758	3,370
Investment earnings	-	-	-	-	-	-
Miscellaneous	37	100	238	2,318	256	-
Special item	154	144	165	260	288	149
Total general revenues	<u>1,184</u>	<u>4,132</u>	<u>7,141</u>	<u>8,875</u>	<u>8,302</u>	<u>3,519</u>
Change in net position	(173)	139	(18)	1,547	593	(220)
Net position (deficit) - beginning	(324)	1,277	(1,103)	7,853	4,539	2,008
Net position (deficit) - ending	<u>\$ (497)</u>	<u>\$ 1,416</u>	<u>\$ (1,121)</u>	<u>\$ 9,400</u>	<u>\$ 5,132</u>	<u>\$ 1,788</u>

The notes to the financial statements are an integral part of th (continued)

\*\* State extension granted for financial statements

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FISCAL YEAR ENDED JUNE 30, 2023  
(dollar amounts expressed in thousands)

	Pepin Academies	Pivot Charter School	Plato Academy Tampa Charter School	Riverview Academy High School	Riverview Academy of Math and Science	Seminole Heights Charter High School
<b>EXPENSES</b>						
Instructional services	\$ 7,061	\$ 930	\$ 2,601	\$ 722	\$ 5,429	\$ 931
Instructional support services	2,292	23	87	55	609	204
Pupil transportation services	16	177	-	15	95	3
Operation and maintenance of plant	1,938	193	375	165	877	421
Facilities acquisition and construction	15	92	-	100	22	-
School administration	2,566	275	399	250	840	1,102
General administration	172	153	84	191	1,130	131
Food services	486	-	64	-	-	-
Community services and other	332	-	1	-	236	-
Interest on long term debt	1,358	36	75	-	965	89
Loss on Intercompany Transfer	-	-	-	-	300	-
Unallocated depreciation/amortization expense	-	177	391	15	905	-
Total expenses	<u>16,236</u>	<u>2,056</u>	<u>4,077</u>	<u>1,513</u>	<u>11,408</u>	<u>2,881</u>
<b>PROGRAM REVENUES</b>						
Charges for services	170	-	-	-	266	-
Operating grants and contributions	1,614	9	216	-	798	300
Capital grants and contributions	-	136	233	91	659	89
Net program expenses	<u>(14,452)</u>	<u>(1,911)</u>	<u>(3,628)</u>	<u>(1,422)</u>	<u>(9,685)</u>	<u>(2,492)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	11,862	1,775	3,188	1,115	8,986	47
Investment earnings	-	-	-	-	-	-
Miscellaneous	1,114	28	340	18	192	2,627
Special item	-	-	-	300	-	18
Total general revenues	<u>12,976</u>	<u>1,803</u>	<u>3,528</u>	<u>1,433</u>	<u>9,178</u>	<u>2,692</u>
Change in net position	(1,476)	(108)	(100)	11	(507)	200
Net position (deficit) - beginning	2,511	143	375	114	1,700	616
Net position (deficit) - ending	<u>\$ 1,035</u>	<u>\$ 35</u>	<u>\$ 275</u>	<u>\$ 125</u>	<u>\$ 1,193</u>	<u>\$ 816</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY  
STATEMENT OF ACTIVITIES  
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FISCAL YEAR ENDED JUNE 30, 2023  
(dollar amounts expressed in thousands)

	Sports Leadership and Management Academy (Apollo Beach)	Sports Leadership and Management Academy (Tampa)	Sports Leadership and Management Academy (Elementary)	SouthShore Charter Academy	Sunlake Academy of Math and Science	Terrace Community Middle School
<b>EXPENSES</b>						
Instructional services	\$ 5,567	\$ 2,744	\$ 1,253	\$ 4,622	\$ 4,216	\$ 3,462
Instructional support services	94	109	24	989	441	486
Pupil transportation services	8	-	-	-	74	-
Operation and maintenance of plant	2,374	1,678	576	1,568	796	-
Facilities acquisition and construction	16	-	-	-	200	-
School administration	914	665	298	-	582	-
General administration	554	261	104	2,782	954	2,412
Food services	555	208	84	375	-	-
Community services and other	225	241	-	328	223	-
Interest on long term debt	909	562	240	1,388	1,429	-
Loss on Intercompany Transfer	-	-	-	-	-	-
Unallocated depreciation/amortization expense	-	-	-	-	278	14
Total expenses	<u>11,216</u>	<u>6,468</u>	<u>2,579</u>	<u>12,052</u>	<u>9,193</u>	<u>6,374</u>
<b>PROGRAM REVENUES</b>						
Charges for services	278	241	1	322	209	438
Operating grants and contributions	1,886	778	419	2,437	487	640
Capital grants and contributions	807	336	143	760	577	-
Net program expenses	<u>(8,245)</u>	<u>(5,113)</u>	<u>(2,016)</u>	<u>(8,533)</u>	<u>(7,920)</u>	<u>(5,296)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	9,541	3,900	1,765	9,090	7,679	5,186
Investment earnings	-	-	-	-	-	-
Miscellaneous	284	1,500	35	246	329	157
Special item	-	86	300	-	(200)	-
Total general revenues	<u>9,825</u>	<u>5,486</u>	<u>2,100</u>	<u>9,336</u>	<u>7,808</u>	<u>5,343</u>
Change in net position	1,580	373	84	803	(112)	47
Net position (deficit) - beginning	1,573	289	129	(815)	1,287	1,537
Net position (deficit) - ending	<u>\$ 3,153</u>	<u>\$ 662</u>	<u>\$ 213</u>	<u>\$ (12)</u>	<u>\$ 1,175</u>	<u>\$ 1,584</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
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(dollar amounts expressed in thousands)

	The Collaboratory Preparatory Academy	Trinity Charter School	Valrico Lake Advantage Academy	Victory Charter School of Tampa	Victory Charter School Tampa 6-12	Village of Excellence Academy
<b>EXPENSES</b>						
Instructional services	\$ 666	\$ 3,825	\$ 4,225	\$ 1,419	\$ 718	\$ 700
Instructional support services	29	581	447	60	13	62
Pupil transportation services	2	-	6	-	-	158
Operation and maintenance of plant	340	1,218	837	988	180	145
Facilities acquisition and construction	-	36	3	-	-	3
School administration	292	681	544	226	247	304
General administration	36	1,369	926	117	103	54
Food services	72	-	-	222	29	110
Community services and other	-	3,393	114	-	-	1
Interest on long term debt	-	274	874	-	-	59
Loss on Intercompany Transfer	-	-	-	-	-	-
Unallocated depreciation/amortization expense	-	476	747	-	-	165
Total expenses	<u>1,437</u>	<u>11,853</u>	<u>8,723</u>	<u>3,032</u>	<u>1,290</u>	<u>1,761</u>
<b>PROGRAM REVENUES</b>						
Charges for services	-	3,040	131	81	-	-
Operating grants and contributions	19	192	549	145	-	457
Capital grants and contributions	31	241	552	126	91	65
Net program expenses	<u>(1,387)</u>	<u>(8,380)</u>	<u>(7,491)</u>	<u>(2,680)</u>	<u>(1,199)</u>	<u>(1,239)</u>
<b>GENERAL REVENUES</b>						
Grants and contributions not restricted to specific programs	387	7,611	7,495	1,716	1,190	918
Investment earnings	-	-	-	-	-	-
Miscellaneous	1,018	533	1,162	511	14	286
Special item	-	634	2,246	-	-	-
Total general revenues	<u>1,405</u>	<u>8,778</u>	<u>10,903</u>	<u>2,227</u>	<u>1,204</u>	<u>1,204</u>
Change in net position	18	398	3,412	(453)	5	(35)
Net position (deficit) - beginning	97	6,092	14,529	(949)	70	78
Net position (deficit) - ending	<u>\$ 115</u>	<u>\$ 6,490</u>	<u>\$ 17,941</u>	<u>\$ (1,402)</u>	<u>\$ 75</u>	<u>\$ 43</u>

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

THE SCHOOL DISTRICT OF HILLSBOROUGH COUNTY

STATEMENT OF ACTIVITIES  
DISCRETELY PRESENTED COMPONENT UNITS  
FISCAL YEAR ENDED JUNE 30, 2024  
(dollar amounts expressed in thousands)

	Walton Academy Charter School	Waterset Charter School	West University Charter High School	Winthrop Charter School	Winthrop College Prep Academy	Woodmont Charter School	Total All Component Units
<b>EXPENSES</b>							
Instructional services	\$ 798	\$ 5,442	\$ 1,146	\$ 6,660	\$ 3,847	\$ 3,629	\$ 186,493
Instructional support services	1	748	225	556	495	684	19,691
Pupil transportation services	3	-	2	-	450	78	4,432
Operation and maintenance of plant	150	2,728	540	2,103	1,730	1,465	48,762
Facilities acquisition and construction	-	-	-	597	-	-	2,865
School administration	413	-	1,343	-	-	-	30,021
General administration	140	2,712	132	2,468	898	971	40,158
Food services	160	393	-	380	332	427	10,549
Community services and other	40	455	-	632	105	112	10,898
Interest on long term debt	5	26	71	1,142	1,956	868	24,525
Loss on Intercompany Transfer							300
Unallocated depreciation/amortization expense	163	-	-	-	-	-	11,069
Total expenses	<u>1,873</u>	<u>12,504</u>	<u>3,459</u>	<u>14,538</u>	<u>9,813</u>	<u>8,234</u>	<u>389,763</u>
<b>PROGRAM REVENUES</b>							
Charges for services	105	403	-	528	251	57	10,998
Operating grants and contributions	308	2,597	425	3,419	817	2,482	48,504
Capital grants and contributions	91	760	174	879	597	452	15,864
Net program expenses	<u>(1,369)</u>	<u>(8,744)</u>	<u>(2,860)</u>	<u>(9,712)</u>	<u>(8,148)</u>	<u>(5,243)</u>	<u>(314,397)</u>
<b>GENERAL REVENUES</b>							
Grants and contributions not restricted to specific programs	1,231	9,086	3,657	10,420	7,321	5,968	307,057
Investment earnings							
Miscellaneous	52	30	15	246	1	6	19,516
Special item	161	1	-	2	102	68	3,205
Total general revenues	<u>1,444</u>	<u>9,117</u>	<u>3,672</u>	<u>10,668</u>	<u>7,424</u>	<u>6,042</u>	<u>329,778</u>
Change in net position	75	373	812	956	(724)	799	15,381
Net position (deficit) - beginning	308	755	1,846	1,920	(3,838)	(2,999)	76,557
Net position (deficit) - ending	<u>\$ 383</u>	<u>\$ 1,128</u>	<u>\$ 2,658</u>	<u>\$ 2,876</u>	<u>\$ (4,562)</u>	<u>\$ (2,200)</u>	<u>\$ 91,938</u>

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

\*\* State extension granted for financial statements

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



Hillsborough County  
PUBLIC SCHOOLS  
Preparing Students for Life

---

# Statistical Section

(UNAUDITED)



Hillsborough County

PUBLIC SCHOOLS

Preparing Students for Life

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Hillsborough County  
PUBLIC SCHOOLS  
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## District Statistics

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

<b>Contents</b>	<b>Page</b>
Financial Trend Information .....	129
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity Information.....	135
These schedules contain information to help the reader assess the District's most significant local revenues sources, the property tax.	
Debt Capacity Information.....	141
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the government's ability to issue additional debt in the future.	
Demographic and Economic Information .....	147
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
Operating Information.....	150
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.	

**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									
	2024	2023	2022	2021	2020	2019	2018**	2017	2016	2015*
Government activities:										
Net investment in capital assets	\$ 2,435,726	\$ 2,150,975	\$ 1,896,624	\$ 1,731,375	\$ 1,613,592	\$ 1,413,056	\$ 1,317,830	\$ 1,323,826	\$ 1,334,059	\$ 1,294,026
Restricted	589,784	389,058	586,713	401,694	288,207	323,024	284,935	253,269	235,596	289,210
Unrestricted	(1,232,396)	(877,807)	(1,228,342)	(1,399,792)	(1,292,501)	(1,111,540)	(1,016,371)	(956,003)	(822,180)	(752,310)
Total governmental activities net position	<u>\$ 1,793,114</u>	<u>\$ 1,662,226</u>	<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>

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

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

Note: The District has no business-type activities.

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Source: District Records

**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									
	2024	2023	2022	2021	2020	2019	2018**	2017	2016	2015*
<b>EXPENSES</b>										
Instructional services	\$ 1,728,888	1,514,148	1,326,488	\$ 1,424,491	\$ 1,438,854	\$ 1,316,307	\$ 1,283,222	\$ 1,294,842	\$ 1,205,858	\$ 1,172,491
Instructional support services	342,525	285,711	246,020	286,953	280,129	250,513	238,662	261,150	250,292	242,500
Pupil transportation services	92,756	73,553	63,883	64,201	68,510	70,821	68,252	71,438	67,078	75,442
Operation and maintenance of plant	221,074	189,049	161,312	175,890	165,860	160,904	148,222	149,630	142,255	140,260
Non capitalizable facilities acquisition and construction	336,671	288,680	253,156	195,706	175,057	142,492	126,098	116,950	128,843	116,886
School administration	142,633	123,541	90,690	123,224	121,453	111,524	107,534	114,528	107,622	103,374
General administration	66,667	59,864	47,600	54,997	49,348	44,433	52,182	56,127	72,970	62,009
Food services	168,474	148,288	119,711	107,107	119,810	120,865	113,706	121,828	119,177	111,631
Community services and other	25,448	22,911	17,575	14,348	20,073	56,440	63,699	65,738	88,342	87,043
Interest on long term debt	11,570	20,866	18,154	22,979	27,335	29,415	28,851	29,141	34,733	42,040
Unallocated depreciation/amortization expense	3,331		235	231	188	459	265	226	228	242
Total primary government expenses	\$ 3,140,038	\$ 2,726,611	\$ 2,344,824	\$ 2,470,127	\$ 2,466,617	\$ 2,304,173	\$ 2,230,693	\$ 2,281,598	\$ 2,217,398	\$ 2,153,918
<b>PROGRAM REVENUES</b>										
Charges for services:										
Instructional services	\$ 21,547	\$ 18,173	\$ 15,760	\$ 11,602	\$ 20,890	\$ 25,412	\$ 25,756	\$ 26,241	\$ 26,664	\$ 25,600
Transportation	1,765	1,567	1,115	465	2,327	2,103	2,540	2,411	2,806	2,965
Food services	12,206	15,382	9,661	5,506	17,446	21,731	17,069	24,292	22,523	21,475
Operating grants and contributions	131,731	123,904	132,221	90,980	95,815	99,735	98,127	93,722	93,302	85,979
Capital grants and contributions	9,079	18,290	11,114	8,120	8,532	11,854	11,915	12,963	11,186	11,643
Total primary government program revenues	176,328	177,316	169,871	116,673	145,010	160,835	155,407	159,629	156,481	147,662
Total primary government net (expenses) revenues	(2,963,710)	(2,549,295)	(2,174,953)	(2,353,454)	(2,321,607)	(2,143,338)	(2,075,286)	(2,121,969)	(2,060,917)	(2,006,256)
<b>GENERAL REVENUES</b>										
Property taxes										
Levied for general purposes	\$ 651,646	\$ 603,948	\$ 553,891	\$ 528,484	\$ 502,573	\$ 491,199	\$ 463,070	\$ 453,097	\$ 446,799	\$ 422,317
Levied for capital projects	250,611	227,067	191,026	171,314	162,753	149,921	136,301	125,707	116,623	108,238
Sales taxes	236,451	28,419	168,724	34,546	31,060	33,287	32,257	30,718	29,661	27,602
Sales tax referendum	-	199,195	61,153	134,178	127,771	50,113	-	-	-	-
Unrestricted grants and contributions	1,723,259	1,698,643	1,508,262	1,498,007	1,394,398	1,351,726	1,333,860	1,303,194	1,298,735	1,261,657
Investment earnings	45,429	30,472	1,460	753	7,675	12,038	6,167	3,568	3,621	344
Miscellaneous	187,201	169,944	212,155	110,151	80,135	93,200	82,184	79,302	82,027	75,494
Special Item: Loss on disposal of property		(1,162)								
Total primary government general revenues	\$ 3,094,597	\$ 2,956,526	\$ 2,696,671	\$ 2,477,433	\$ 2,306,365	\$ 2,181,484	\$ 2,053,839	\$ 1,995,586	\$ 1,977,466	\$ 1,895,652
<b>CHANGE IN NET POSITION</b>										
Total primary government	\$ 130,887	\$ 407,231	\$ 521,718	\$ 123,979	\$ (15,242)	\$ 38,146	\$ (21,447)	\$ (126,383)	\$ (83,451)	\$ (110,604)

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	
2024	\$ 651,645,802	-	\$269,536,874	\$ 60,602,946	\$205,083,818	\$1,186,869,441.00
2023	603,568,807	-	227,066,542	45,582,060	182,031,644	1,058,249,053
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

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									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>General Fund</b>										
Fund balances										
Nonspendable	\$ 5,287	\$ 5,969	\$ 5,197	\$ 4,398	\$ 4,585	\$ 4,665	\$ 4,458	\$ 4,754	\$ 4,253	\$ 5,064
Restricted	58,880	70,390	66,306	51,748	38,712	38,599	31,805	34,199	22,849	22,309
Assigned	-	-	-	-	4,123	6,923	9,887	2,768	19,920	20,609
Unassigned	332,603	253,680	114,637	91,361	70,817	100,331	100,053	99,053	99,053	98,041
Reserved	-	-	-	-	-	-	-	-	-	-
Unreserved	-	-	-	-	-	-	-	-	-	-
Total general fund	<u>\$ 396,770</u>	<u>\$ 330,039</u>	<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>
<b>All Other Governmental Funds</b>										
Nonspendable	1,293	1,342	1,621	1,113	1,554	615	690	888	923	1,025
Restricted for:										
Federal programs	62,256	64,152	58,112	34,158	38,905	38,368	26,224	22,161	28,411	29,673
Debt service	143,386	130,049	112,824	99,245	84,351	91,325	86,237	90,650	108,917	116,870
Capital projects	325,262	360,949	342,656	230,300	148,352	182,636	156,770	120,329	88,522	138,347
Reserved reported in:										
Other governmental funds	-	-	-	-	-	-	-	-	-	-
Debt services	-	-	-	-	-	-	-	-	-	-
Unreserved, Reported in:										
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Capital projects funds	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 532,197</u>	<u>\$ 556,492</u>	<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>

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									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<b>REVENUES</b>										
Local sources:										
Ad valorem taxes	\$ 902,257	\$ 830,636	\$ 744,917	\$ 699,798	\$ 665,326	\$ 641,120	\$ 599,371	\$ 578,804	\$ 563,422	\$ 530,554
Local sales tax	236,451	227,614	229,877	168,724	158,830	83,400	32,257	30,718	29,661	27,602
Food services	12,208	15,382	9,662	5,505	18,219	21,732	17,069	24,292	22,523	21,475
Interest income	45,429	30,472	1,460	699	7,259	11,361	5,843	3,374	3,273	1,552
Other	210,512	190,062	229,042	121,077	106,556	125,764	110,652	107,328	111,156	102,302
Total local sources	1,406,859	1,294,166	1,214,958	995,803	956,190	883,377	765,192	744,516	730,035	683,485
State sources:										
Florida education finance program	992,577	942,676	893,499	910,152	886,606	826,474	824,486	794,841	767,173	731,095
Public education capital outlay	18,702	17,191	15,541	-	-	-	-	-	-	-
Categorical programs	7,450	9,558	2,707	249,516	255,472	253,934	250,557	245,787	267,201	268,957
Class size reduction	229,091	245,982	222,776	-	-	-	-	-	-	-
Workforce development	47,804	35,503	29,469	29,423	27,967	26,123	25,677	27,038	27,631	28,412
Food services	6,144	1,377	1,376	1,378	1,376	1,364	1,394	1,418	1,446	1,447
Other	11,664	17,444	13,269	29,611	33,089	52,381	37,524	29,823	21,999	21,332
Total state sources	1,313,430	1,269,731	1,178,637	1,220,080	1,204,510	1,160,276	1,139,638	1,098,907	1,085,450	1,051,243
Federal sources:										
Food services	-	-	130,831	89,749	94,471	98,523	96,733	92,304	91,856	84,531
Federal grants direct	9,247	7,854	6,964	7,882	10,422	12,302	19,030	22,459	26,373	24,283
Federal grants through state	541,392	563,253	320,021	265,148	176,514	147,432	135,573	143,644	148,124	142,679
Federal grants through local	-	-	15,131	14,248	12,826	44,781	52,927	52,567	51,420	56,541
Total federal sources	550,639	571,107	472,947	377,027	294,233	303,038	304,263	310,974	317,773	308,034
Total revenues	3,270,928	3,135,004	2,866,542	2,592,910	2,454,933	2,346,691	2,209,093	2,154,397	2,133,258	2,042,762
<b>EXPENDITURES</b>										
Current:										
Instructional services:										
Basic programs	1,263,868	1,191,132	1,113,339	1,065,144	1,066,462	1,003,586	968,603	937,226	924,621	926,265
Exceptional child programs	262,821	233,925	215,622	221,419	221,713	207,723	201,758	201,907	197,562	196,814
Adult and vocational technical program	75,809	72,651	66,942	61,453	61,616	60,049	62,393	60,644	57,913	56,670
Total instructional services	1,602,499	1,497,708	1,395,903	1,348,016	1,349,791	1,271,358	1,232,754	1,199,777	1,180,096	1,179,749
Instructional support services:										
Pupil personnel services	123,597	111,197	107,497	100,947	98,576	91,537	85,646	83,427	83,326	84,762
Instructional media services	25,177	24,589	24,692	24,214	24,991	24,717	23,738	24,862	23,926	24,112
Instruction and curriculum development	82,094	69,254	68,131	72,264	58,353	55,352	52,271	57,005	59,787	56,116
Instructional staff training services	32,550	30,717	27,085	30,358	40,306	32,586	32,206	41,694	42,656	43,044
Instructional related technology	51,757	44,499	39,778	36,498	36,178	35,716	34,265	34,834	35,374	33,774
Total instructional support services	315,176	280,256	267,183	264,281	258,404	239,908	228,126	241,822	245,069	241,808
Pupil transportation services	84,403	73,154	67,023	60,573	64,077	69,113	66,507	66,385	63,936	74,336
Operation and maintenance of plant:										
Operation of plant	173,534	156,389	140,643	139,242	125,844	127,797	118,019	114,978	110,092	111,249
Maintenance of plant	32,217	31,563	29,052	29,142	31,462	29,519	26,876	27,463	26,909	27,239
Total operation and maintenance of pl	205,751	187,952	169,695	168,384	157,306	157,316	144,895	142,441	137,001	138,488
School administration	128,552	121,134	113,988	113,617	111,692	106,120	102,849	104,128	103,209	102,679
General administration:										
Central services	25,504	27,378	23,334	26,498	23,108	22,184	26,700	28,000	46,438	39,723
Board of education	3,213	2,614	2,641	2,292	3,258	2,439	3,982	1,594	2,563	1,644
General administration	19,310	24,090	18,272	14,669	12,082	10,758	12,982	14,502	14,608	11,894
Fiscal services	13,094	7,826	8,834	7,323	6,960	6,709	6,381	6,960	6,924	7,486
Administrative technology services	133	191	177	166	146	154	181	228	399	403
Total general administration	61,255	62,099	53,258	50,948	45,554	42,244	50,226	51,284	70,932	61,150

**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									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Non-capitalizable facilities acquisition and construction	556,135	473,755	384,455	79,892	83,368	55,056	34,381	28,056	41,067	31,073
Charter school local capital improvement	-	-	-	13,867	143	61	2,742	-	-	-
Food services	156,605	146,951	121,307	102,362	114,363	117,819	110,597	116,335	115,557	110,006
Community services and other	24,627	22,818	17,985	13,859	19,463	56,147	63,392	65,166	88,107	86,957
Debt Service:										
Principal retirement	64,284	61,754	59,057	54,497	60,898	53,070	163,341	98,838	58,040	46,308
Interest	19,306	22,183	24,866	25,745	32,030	32,552	26,907	35,702	36,569	42,762
Dues, fees and other	58	62	58	78	942	549	1,270	545	2,531	1,017
Capital outlay										
Facilities Acquisitions & Construction	5,897	-	-	483	212,505	99,042	35,534	61,938	65,752	69,906
Other capital outlay	-	-	-	172,144	14,386	7,267	6,918	12,580	9,944	12,653
Total expenditures	3,224,547	2,949,826	2,674,778	2,468,746	2,524,922	2,307,622	2,267,697	2,224,997	2,217,810	2,198,892
Excess (deficiency) of revenues over (under) expenditures	46,381	185,178	191,764	124,164	(69,989)	39,069	(58,604)	(70,600)	(84,552)	(156,130)
<b>OTHER FINANCING SOURCES (USES):</b>										
Payment of interest for tax anticipation not	-	-	-	(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
Premium on sale of refunding bonds	-	-	-	-	295	62	-	5,901	33,234	1,395
Certificates of participation issued	-	-	-	-	-	-	-	-	-	-
Premium on sale of certificates of participa	-	-	-	-	14,598	9,472	24,196	-	-	-
Discount on sale of certificates of participa	-	-	-	-	-	-	-	-	-	-
Proceeds from sale of capital assets	-	-	-	-	-	-	-	-	-	-
Refunding certificates of participation	-	-	-	-	133,230	64,995	162,880	32,445	231,680	-
Payments to refunded escrow agent - bonk	-	-	-	-	(1,973)	(450)	(66,996)	(40,094)	(384,982)	(17,558)
Payments to refunded bond escrow agent -	-	-	-	-	-	-	-	-	-	-
certificates of participation	-	-	-	-	(152,866)	(74,043)	-	-	-	-
Proceeds from capital leases	-	-	-	-	-	-	-	-	-	-
Transfers in	124,114	108,448	104,240	89,573	124,743	135,886	111,486	140,807	186,938	126,884
Transfers out	(128,057)	(108,448)	(106,974)	(92,772)	(121,787)	(128,045)	(113,486)	(139,217)	(160,364)	(84,089)
Total other financing sources and uses	(3,943)	-	(2,734)	(3,240)	(2,074)	8,269	102,668	72,554	25,461	45,215
Net change in fund balances	42,437	185,178	189,030	120,924	(72,063)	47,338	41,322	1,954	(59,091)	(110,915)
Fund balances - beginning	886,531	701,353	512,323	391,399	463,462	416,124	374,802	372,848	431,939	542,853
Fund balances - ending	\$ 928,968	\$ 886,531	\$ 701,353	\$ 512,323	\$ 391,399	\$ 463,462	\$ 416,124	\$ 374,802	\$ 372,848	\$ 431,938
Debt service as a percentage of non-capital expenditures	4.59%	2.85%	3.14%	3.49%	4.04%	3.89%	8.55%	6.26%	4.42%	4.21%

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	
2024	\$ 651,645,802	-	\$269,536,874	\$ 60,602,946	\$ 205,083,818	\$ 1,186,869,441
2023	603,568,807	-	227,066,542	45,582,060	182,031,644	1,058,249,053
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

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			
2024	\$ 100,634,062	\$ 62,187,603	\$ 10,215,926	\$ 173,037,591	5.4000	\$ 207,650,797	83.33%
2023	92,445,632	54,562,655	8,674,476	155,682,763	5.4870	186,675,952	83.40%
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%

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

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Source: Hillsborough County Property Appraiser

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**

**PROPERTY TAX RATES**

**DIRECT AND OVERLAPPING GOVERNMENTS**

**RATES PER \$1,000 ASSESSED VALUATION**

(unaudited)

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
District School Board:										
Local Required Effort	3.1520	3.2390	3.6010	3.7190	3.8810	4.1660	4.3480	4.6580	4.9990	5.1050
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>5.4000</b>	<b>5.4870</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>
Other County-Wide:										
Board of County Commissioners	5.7309	5.7913	5.7913	5.7913	5.7913	5.7913	5.7913	5.7926	5.7926	5.7943
Tampa Port Authority	0.0840	0.0840	0.0935	0.0990	0.1050	0.1150	0.1300	0.1450	0.1550	0.1650
Children's Board	0.4589	0.4589	0.4589	0.4589	0.4589	0.4589	0.4589	0.4589	0.4589	0.4589
S.W. Florida Water Management	0.2260	0.2260	0.2535	0.2669	0.2801	0.2955	0.3131	0.3317	0.3488	0.3658
<b>Total County-Wide</b>	<b>11.8998</b>	<b>12.0472</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>
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	0.5000	0.5000	0.0000
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	6.2076	6.2076	5.7326	5.7326	5.7326
Plant City	5.7157	5.7157	5.7157	5.7157	5.7157	5.7157	5.7157	4.7157	4.7157	4.7157
Temple Terrace	6.4550	6.4550	6.5550	6.5550	6.5550	6.9550	6.9550	7.2050	6.9550	6.3050

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

(2) As of fiscal year 2012 SWFWMD no longer has taxes on basins.

Dependent on its location, property within Tampa may be in either the Alafia River, the Hillsborough River or the NW Hillsborough Basins. The city of Temple Terrace is entirely within Hillsborough River Basin. The city of Plant City is within the Alafia and Hillsborough River Basins.

Source: Hillsborough County Property Appraiser

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

Taxpayer	Type of Business	2024			2023				
		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	\$ 63,084,091	\$ 3,552,665,645	1.88%	1	\$ 54,912	\$ 3,069,134	1.81%
Hillsborough Aviation Authority	Transportation	2	20,632,824	1,113,747,039	0.62%	2	20,109	1,093,177	0.66%
Frontier Communications	Communications				0.19%	9	5,789	320,222	0.19%
Highwoods/Florida Holding	Real Estate Mgmt	4	9,437,255	471,587,116	0.28%	3	8,886	432,830	0.29%
Mosaic Fertilizer, LLC	Mining	6	8,380,584	456,542,859	0.25%	5	7,828	426,016	0.26%
Camden Operating LP	Real Estate/Apartment								
Westfield	Shopping Malls								
Wal-Mart	Retail Sales	9	6,190,901	328,281,641	0.18%	8	5,892	308,406	0.19%
Metropolitan Life	Insurance								
Post Apartment Homes LP	Real Estate/Apartment	5	9,437,255	471,587,116	0.28%	4	7,933	386,671	0.26%
East Group Properties	Real Estate	8	6,925,919	376,147,615	0.21%	7	5,978	321,972	0.21%
Metwest International	Real Estate				0.17%	10	5,025	254,982	0.17%
Amazon.Com	Online Sales	7	8,145,636	436,418,515	0.24%	6	7,597	405,163	0.25%
Tampa Port Authority	Cargo/Cruise/Real Estate	10	5,727,887	308,756,066	0.17%				
		3	11,313,179	516,677,880	0.34%				
<b>Total</b>			<b>\$ 149,275,531</b>	<b>\$ 8,032,411,492</b>	<b>4.81%</b>		<b>\$ 129,949</b>	<b>\$ 7,018,573</b>	<b>4.29%</b>

**Fiscal Year**

Taxpayer	Type of Business	2019			2018				
		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	\$ 47,783	\$ 2,528,488	2.24%	1	\$ 46,616	\$ 2,442,908	2.37%
Hillsborough Aviation Authority	Transportation	2	15,360	734,495	0.72%	2	13,914	664,259	0.71%
Verizon Florida Inc	Communications								
Tampa Sports Authority	Real Estate/Apartment								
Liberty Property	Property Management								
Westfield	Shopping Malls	7	6,234	331,174	0.29%	7	6,278	330,197	0.32%
Post Apartment Homes	Housing	6	6,707	323,680	0.31%	6	6,381	304,279	0.32%
Wal-Mart	Retail Sales	8	4,909	240,258	0.23%	8	4,712	230,661	0.24%
Camden Operating LP	Real Estate								
Highwoods/Florida Holding	Real Estate Mgmt	4	8,717	408,746	0.41%	4	8,349	387,031	0.42%
Frontier Communications	Communications	3	9,366	488,210	0.44%	3	9,078	466,137	0.46%
Mosaic Fertilizer, LLC	Mining	5	7,804	412,207	0.37%	5	7,978	417,776	0.41%
BrightHouse Networks	Communications								
Busch Entertainment	Entertainment								
Tampa Port Authority	Cargo/Cruise/Real Estate					10	3,716	183,663	0.19%
Metropolitan Life	Insurance	9	4,540	218,168	0.21%	9	4,284	203,052	0.22%
East Group Properties	Real Estate Mgmt	10	4,081	205,082	0.19%				
			<b>\$ 115,501</b>	<b>\$ 5,890,508</b>	<b>5.41%</b>		<b>\$ 111,306</b>	<b>\$ 5,629,963</b>	<b>5.66%</b>

Source: Hillsborough County Tax Collector



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

<b>Fiscal Year</b>	<b>Total Tax Levy</b>	<b>Collected to End of Tax Year</b>			<b>Collected in Fiscal Year</b>	
		<b>Current Tax Collections (1)</b>	<b>Percent of Levy</b>	<b>Delinquent Collections (1)</b>	<b>Total Collections (1)</b>	<b>Percent of Levy</b>
2024	\$ 938,409,773	\$ 919,662,586	95.75%	\$ 1,520,090	\$ 921,182,676	98.16%
2023	867,260,187	830,384,276	95.75%	251,074	830,635,350	95.78%
2022	775,146,170	744,284,866	96.02%	622,345	744,917,211	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%

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)
2024	-	\$ 3,506,000	\$ 406,360,000	\$ 62,865,000	\$ 32,879,000	\$ 505,610,000	0.663% <sup>C</sup>	\$ 325.70
2023	-	4,600,000	450,795,000	81,620,000	39,675,208	576,690,208	0.921%	377.19
2022	-	5,854,000	493,360,000	99,555,000	47,888,808	646,657,808	1.016%	425.45
2021	-	7,121,000	534,005,000	116,700,000	56,102,407	713,928,407	1.152%	482.79
2020	-	8,336,000	570,892,000	133,095,000	65,478,165	777,801,165	1.342%	527.57
2019	-	10,272,000	623,613,000	149,240,000	57,940,612	841,065,612	1.494%	585.34
2018	-	12,300,000	667,808,000	165,135,000	55,353,516	900,596,516	1.619%	638.67
2017	-	17,706,000	703,863,000	178,745,000	48,619,533	948,933,533	1.786%	689.51
2016	-	23,525,000	740,903,000	172,100,000	48,399,974	984,927,974	1.987%	743.03
2015	-	28,405,000	797,863,000	191,935,000	25,973,656	1,044,176,656	2.130%	802.05

(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>
2024	\$ 1,580,449	\$ 158,177,834	-	-	-	0.000%	-
2023	1,528,924	155,682,763	-	-	-	0.000%	-
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%	-

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

Source: District Records

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

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

(unaudited)

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>	<b>Total General Governmental Non-Capital Expenditures (A)</b>	<b>Ratio of Debt Service to General Governmental Non-Capital Expenditures</b>
2024	\$ -	\$ -	\$ -	3,224,547	
2023	-	-	-	2,949,826	
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	-

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

Note: The District's General Obligation Bonded Debt was repaid during fiscal year 2

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Source: District Records

**SCHOOL DISTRICT OF HILLSBOROUGH COUNTY, FLORIDA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**June 30, 2024**  
(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	\$ 100,490,000	\$ -	\$ -	\$ -	\$ -	0%	\$ -	100%	\$ 100,490,000
School District of Hillsborough County	-	4,600,000	450,795,000	81,620,000		100%	537,015,000	100%	537,015,000
<b>Totals</b>	<u>\$ 100,490,000</u>	<u>\$ 4,600,000</u>	<u>\$ 450,795,000</u>	<u>\$ 81,620,000</u>	<u>\$ -</u>		<u>\$ 537,015,000</u>		<u>\$ 637,505,000</u>

Source: District Records (estimate)  
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>
2024	\$ 262,559,618	\$ 61,386,477	0.4317
2023	155,682,763	64,525,124	0.4317
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

(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 (estimate)

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

	Fiscal Year									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Net Assessed Value	\$ 186,675,952	\$ 186,675,952	\$ 159,057,193	\$ 147,062,378	\$ 136,467,563	\$ 126,204,062	\$ 115,443,439	\$ 106,868,077	\$ 99,744,677	\$ 93,045,243
Debt Limit - 10% of Assessed Value	\$ 18,667,595	\$ 18,667,595	\$ 15,905,719	\$ 14,706,238	\$ 13,646,756	\$ 12,620,406	\$ 11,544,344	\$ 10,686,807	\$ 9,974,468	\$ 9,304,524
Amount of Debt Applicable to Debt Limit:										
Bond Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less, Amount Available for Debt Service	-	-	-	-	-	-	-	-	-	-
Total Debt Applicable to the Debt Limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 18,667,595	\$ 18,667,595	\$ 15,905,719	\$ 14,706,238	\$ 13,646,756	\$ 12,620,406	\$ 11,544,344	\$ 10,686,807	\$ 9,974,468	\$ 9,304,524
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 (estimate)

**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			
2024	1,552,366	\$ 76,222,000	\$ 42,897	38.20	3.5%	139,713	667,517	403,615	201,808	210,237	\$ 3,140,038	\$ 14,936
2023	1,528,924	75,966,492	44,916	37.60	3.0%	107,589	624,160	224,209	129,248	221,384	2,726,611	12,316
2022	1,528,924	73,044,704	47,775	37.90	2.3%	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

- (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	2024 *			2023 *		
	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
St Josephs Hospital / Bay Care Health	32,000	3	2.200%	29,402	3	2.000%
Publix Supermarkets	46,500	1	3.750%	27,000	4	1.900%
School District of Hillsborough County	22,680	4	1.300%	23,750	5	1.502%
HCA West Florida	21,000	5	1.100%			
University of South Florida						
MacDill Air Force Base				31,000	2	2.200%
Hillsborough County Government						
State of Florida	36,100	2	3.200%	34,700	1	3.000%
	<u>158,280</u>		<u>11.550%</u>	<u>145,852</u>		<u>10.602%</u>

Employer	2019 *			2018		
	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
School District of Hillsborough County	25,173	3	3.912%	25,173	1	3.912%
MacDill Air Force Base				19,978	2	3.104%
Hillsborough County Government	18,000	5	2.797%	9,336	4	1.451%
University of South Florida				14,013	3	2.178%
Tampa International Airport						
Tampa General Hospital				5,378	7	0.836%
Publix Supermarkets	25,989	2	4.039%	7,732	5	1.202%
James A Haley Veterans Hospital						
City of Tampa				4,151	8	0.645%
H. Lee Moffit Cancer Center						
Verizon						
University of South Florida						
HCA West Florida	18,832	4	2.926%	3,886	9	0.604%
St Josephs Hospital / Bay Care Health	28,400	1	4.413%	6,243	6	0.970%
US Postal Service				3,197	10	0.497%
	<u>116,394</u>		<u>18.087%</u>	<u>99,087</u>		<u>15.398%</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 t





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)

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2023-24	2022-23	2021-22	2020-21	2019-20
<b>Elementary Schools</b>							
Alafia Elementary	1980	97,946	573.1076	620.8368	633.4738	590.4230	598.2601
Alexander Elementary	1950	74,761	509.5828	527.2757	514.2785	531.3340	571.4676
Anderson Elementary	1954	56,915	276.0818	308.0194	316.6682	315.1198	384.3628
Apollo Beach Elementary	1981	93,256	603.2557	561.7108	627.1799	604.7494	644.6347
Bailey Elementary	2007	91,731	725.4870	729.1594	698.4335	672.1447	724.7447
Ballast Point Elementary	1924	79,932	453.4785	433.7053	450.7617	467.1200	493.5470
Bay Crest Elementary	1969	86,974	528.3496	542.7892	510.4826	495.5510	591.3710
Bellamy Elementary	1973	95,254	579.5997	523.0021	499.3058	513.7505	587.5920
Belmont Elementary	2019	117,900	953.3011	993.3574	980.4933	687.0463	-
Bevis Elementary	1998	96,558	865.9078	854.1112	861.9868	842.7693	879.7185
Bing Elementary	1989	95,484	475.5561	450.6539	404.2918	408.0889	435.7847
Boyette Springs Elementary	1990	104,130	813.7534	799.3435	764.5416	731.1537	788.7704
Brooker Elementary	1961	112,161	748.9007	802.6990	790.3049	808.1029	898.9290
Broward Elementary	1926	51,686	211.0811	217.2681	266.7985	272.5918	336.7095
Bryan Plant City Elementary	1924	83,419	625.4528	639.4317	635.4870	631.6871	702.6245
Bryant Elementary	2001	102,303	877.0789	861.0366	913.5929	879.1661	945.1034
Buckhorn Elementary	1976	104,890	674.2032	743.8511	736.0131	688.2585	761.7836
Burney Elementary	1923	55,080	370.9625	333.8490	339.7838	316.1887	347.3244
Cahoon Elementary	1952	60,932	-	-	-	-	-
Cannella Elementary	1989	103,281	574.0134	547.2040	524.4931	547.3607	624.2076
Carrollwood Elementary	1961	95,779	-	635.6448	640.3860	644.9936	743.7708
Chiaromonte Elementary	1955	64,904	285.5926	326.4791	322.5646	310.7140	329.6212
Chiles Elementary	1996	97,620	810.3646	870.5342	881.1721	865.1708	940.0844
Cimino Elementary	2001	102,855	782.8174	804.9594	804.9319	793.5023	812.6135
Citrus Park Elementary	1911	80,625	487.2433	509.8269	531.7822	563.5017	570.5748
Clair-Mel Elementary	1960	87,319	436.8560	406.2159	407.0717	439.1765	504.7848
Clark Elementary	1996	107,444	878.2252	829.1585	776.0831	775.5237	850.0396
Claywell Elementary	1980	106,930	607.9885	646.4906	627.2725	675.2492	697.0294
Cleveland Elementary	1926	44,231	175.6075	189.5443	219.1879	251.7207	337.1833
Collins Elementary	2004	102,386	1,528.8050	1,003.0125	959.3027	962.4231	970.6261
Colson Elementary	1990	92,715	611.2633	662.2936	645.6801	625.0584	687.2017
Cork Elementary	1879	100,813	629.4359	661.7995	656.6283	625.4686	648.5414
Corr Elementary	2000	88,445	634.4447	600.3669	653.6646	681.2810	713.1456
Crestwood Elementary	1967	94,219	759.0487	765.6771	756.0526	776.0871	868.6964
Cypress Creek Elementary	1990	113,683	935.5577	934.1097	870.4009	807.8382	918.9758
Davis Elementary	2004	93,577	529.9858	591.6523	575.3191	591.9418	659.8418
Deer Park Elementary	2006	84,619	982.4640	994.0114	890.5527	838.9446	964.5540
Desoto Elementary	1910	34,413	165.4994	180.4817	206.5292	215.8611	227.5590
Dickenson Elementary	1963	79,095	583.5831	567.6585	541.0169	571.9219	595.9292
Doby Elementary	2003	81,193	612.3293	553.0988	709.2776	661.2940	825.1562
Dover Elementary	1912	121,146	529.9473	538.7624	588.9210	590.2495	617.2740
Dunbar Elementary	1926	38,199	346.4615	307.0592	266.4691	238.4240	250.8946
Edison Elementary	1925	65,947	264.6607	273.1921	281.3441	291.1613	340.3222
Egypt Lake Elementary	1955	66,628	445.2785	416.7458	408.2689	395.1522	443.6411
Essrig Elementary	1985	86,338	559.2851	534.6047	586.3910	556.4084	620.8901
Fishhawk Creek Elementary	2003	99,450	1,018.8022	1,065.3909	1,057.3435	982.3538	1,114.5623
Folsom Elementary	1990	83,439	466.9933	463.8246	447.5141	423.3472	455.2902
Forest Hills Elementary	1954	110,098	667.5685	698.8928	672.2651	624.0710	722.8823
Foster Elementary	1953	76,186	368.0143	397.1930	363.6308	385.0272	421.1681
Frost Elementary	2004	93,019	586.0821	566.5366	539.7033	518.1284	510.2609
Gibsonton Elementary	1959	97,760	479.0075	481.7617	494.1279	490.6380	528.3751
Garrie Elementary	1899	59,929	506.4331	490.8176	509.0664	521.4734	560.9341
Grady Elementary	1958	69,813	549.7360	554.4872	533.9904	481.8143	518.2427
Graham Elementary	1922	45,982	197.4089	222.6962	232.0103	266.6486	323.7481
Hammond Elementary	1985	83,551	689.9681	728.8964	693.3798	701.0450	728.8434
Heritage Elementary	2000	66,504	500.1874	470.3675	466.5022	480.4328	542.2779
Hunters Green Elementary	1990	124,370	786.1689	714.8072	728.2567	718.0171	711.7989
Ippolito Elementary	2001	83,325	464.8718	525.3782	578.5103	509.8502	555.4617

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

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2018-19	2017-18	2016-17	2015-16	2014-15
<b>Elementary Schools</b>							
Alafia Elementary	1980	97,946	630,3971	625,0974	617,0891	608,5700	580,1000
Alexander Elementary	1950	74,761	577,0730	565,3626	612,0000	606,0400	631,5000
Anderson Elementary	1954	56,915	377,1969	403,5488	399,5060	381,0000	361,5200
Apollo Beach Elementary	1981	93,256	634,9298	608,0760	675,1600	702,0400	697,9970
Bailey Elementary	2007	91,731	747,8988	720,1457	774,6462	779,5400	761,0000
Ballast Point Elementary	1924	79,932	487,9760	454,0156	452,0000	421,5100	415,5000
Bay Crest Elementary	1969	86,974	640,0079	702,6410	716,0600	723,0000	732,5000
Bellamy Elementary	1973	95,254	602,5588	620,4726	685,5200	668,5400	708,0000
Belmont Elementary	2019	117,900	-	-	-	-	-
Bevis Elementary	1998	96,558	836,3686	849,4694	870,2200	802,6600	806,8000
Bing Elementary	1989	95,484	455,1411	493,0132	554,1000	600,6000	573,2300
Boyette Springs Elementary	1990	104,130	824,1645	730,2555	736,0800	576,5200	554,5000
Brooker Elementary	1961	112,161	933,7153	967,1040	918,5800	911,5200	918,5585
Broward Elementary	1926	51,686	381,0718	374,4674	386,5000	377,1995	388,0000
Bryan Plant City Elementary	1924	83,419	667,0103	675,2662	743,5800	764,5900	759,0900
Bryant Elementary	2001	102,303	948,2325	931,6385	958,2000	976,6500	979,1900
Buckhorn Elementary	1976	104,890	733,8147	715,5229	703,5804	676,5900	648,0400
Burney Elementary	1923	55,080	326,9174	319,8522	326,1100	319,1752	348,6200
Cahoon Elementary	1952	60,932	-	207,0071	402,8977	415,0800	427,9371
Cannella Elementary	1989	103,281	674,3561	702,1941	702,1034	712,5600	715,3941
Carrollwood Elementary	1961	95,779	724,0175	775,4726	821,2000	797,5500	785,0600
Chiaramonte Elementary	1955	64,904	369,7497	349,4716	365,7200	372,0600	391,9600
Chiles Elementary	1996	97,620	868,7400	891,8270	914,0100	842,5068	844,5400
Cimino Elementary	2001	102,855	873,6719	864,3160	844,6071	889,1600	832,6000
Citrus Park Elementary	1911	80,625	544,5808	527,2680	563,1100	577,7500	565,6200
Clair-Mel Elementary	1960	87,319	493,4350	503,0245	553,6508	585,2160	556,6600
Clark Elementary	1996	107,444	807,7821	883,9491	870,5900	854,1000	793,5800
Claywell Elementary	1980	106,930	676,4485	703,1829	756,9524	785,5000	780,4368
Cleveland Elementary	1926	44,231	302,5865	318,3718	372,5700	342,1800	368,3800
Collins Elementary	2004	102,386	988,4445	952,8874	1,053,6000	1,061,2448	1,084,7100
Colson Elementary	1990	92,715	680,0491	703,5871	635,1800	670,2000	677,1200
Cork Elementary	1879	100,813	646,8608	644,7715	702,6200	697,7000	718,5488
Corr Elementary	2000	88,445	720,9948	742,4369	730,8001	771,5000	747,0602
Crestwood Elementary	1967	94,219	868,2234	903,9106	969,5600	897,5000	902,0000
Cypress Creek Elementary	1990	113,683	840,6522	849,6580	754,7200	698,6000	646,7000
Davis Elementary	2004	93,577	735,2458	801,6728	830,7820	803,5000	837,5400
Deer Park Elementary	2006	84,619	880,1409	930,4361	996,7300	929,5600	979,5606
Desoto Elementary	1910	34,413	225,9478	225,6742	233,5717	225,0600	249,1100
Dickenson Elementary	1963	79,095	561,8139	591,3363	566,5800	568,5700	552,0800
Doby Elementary	2003	81,193	757,6734	752,7508	854,2500	850,5785	795,1600
Dover Elementary	1912	121,146	609,3340	646,1554	676,8600	668,1200	693,5600
Dunbar Elementary	1926	38,199	263,6819	259,4547	247,5000	248,0534	253,6400
Edison Elementary	1925	65,947	357,6669	386,3620	430,4116	450,1100	483,5800
Egypt Lake Elementary	1955	66,628	477,5481	509,9990	492,0800	539,5400	518,6000
Essrig Elementary	1985	86,338	617,2858	632,8460	679,2208	672,0800	667,6000
Fishhawk Creek Elementary	2003	99,450	1,013,8998	1,005,4730	920,6800	951,7800	991,1636
Folsom Elementary	1990	83,439	471,6950	478,8796	532,5000	575,5200	542,0200
Forest Hills Elementary	1954	110,098	654,6494	855,3924	961,4400	1,060,0600	1,021,5800
Foster Elementary	1953	76,186	436,1369	455,4516	492,5000	510,5200	528,1158
Frost Elementary	2004	93,019	548,4280	561,5127	597,1030	535,9569	827,6119
Gibson Elementary	1959	97,760	537,7403	544,2549	595,6600	596,7000	597,7000
Garrie Elementary	1899	59,929	560,8784	585,1787	591,0152	570,6000	564,0800
Grady Elementary	1958	69,813	514,9087	483,4252	480,2100	446,0400	438,5400
Graham Elementary	1922	45,982	335,6921	332,8984	348,4600	364,5800	343,7600
Hammond Elementary	1985	83,551	706,3719	713,2585	696,8172	702,8036	687,1018
Heritage Elementary	2000	66,504	543,7290	670,2130	689,0800	671,0236	645,5900
Hunters Green Elementary	1990	124,370	701,1671	727,7586	807,9200	816,5480	839,1533
Ippolito Elementary	2001	83,325	536,4097	535,9287	558,5800	518,1000	783,5600

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

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2023-24	2022-23	2021-22	2020-21	2019-20
<b>Elementary Schools</b>							
Jackson Elementary	1926	56,590	447.9689	477.4079	482.1666	472.0405	524.1649
James Elementary	1964	89,953	338.9769	373.4422	405.9479	441.5970	523.5393
Just Elementary	1959	74,282		261.4941	232.6452	245.3111	248.5891
Kenly Elementary	1927	73,140	396.0877	401.3080	448.4480	410.0885	461.4679
Kimbell Elementary	2007	62,389	334.4312	323.5593	332.8302	355.3894	406.0287
Kingswood Elementary	1967	70,704	428.6560	430.8276	428.2195	398.8129	452.3185
Knights Elementary	1976	97,699	615.8396	613.2590	650.9710	648.9409	705.1460
Lake Magdalene Elementary	1946	109,683	657.3651	691.4977	687.6469	710.5124	759.4397
Lamb Elementary	2012	95,427	532.1043	523.9646	556.3463	568.4715	686.8704
Lanier Elementary	1956	65,904	335.4607	350.1859	345.1139	347.6603	374.3447
Lewis Elementary	1958	98,606	524.0824	592.7321	688.4037	701.4944	769.7175
Limona Elementary	1971	66,942	560.5505	555.5554	596.1432	575.3204	615.3345
Lincoln Elementary	1923	54,771	470.6818	479.6212	454.5319	471.1478	449.0185
Lithia Springs Elementary	1990	93,917	585.7394	618.7263	579.3713	575.1541	634.5032
Lockhart Elementary	1951	117,671	373.0561	346.9804	338.7333	325.4349	356.2603
Lomax Elementary	1907	48,799	250.9862	262.5096	311.9539	367.4057	368.4129
Lopez Elementary	1961	80,747	539.0300	536.8229	511.3943	486.6147	526.1285
Lowry Elementary	1991	123,836	776.7181	741.0690	757.1138	788.7633	894.8887
Lutz Elementary	1920	95,769		-	-	-	-
Mabry Elementary	1926	93,328	797.9051	802.7971	821.7721	806.9152	854.4637
Macfarlane Elementary	1925	43,667	377.8765	380.6499	383.2282	363.4555	364.4377
Mango Elementary	1927	91,818	702.0123	714.5956	691.8085	647.4846	690.0567
Maniscalco Elementary	1987	104,406		-	-	-	0.0000
Mcdonald Elementary	1976	70,487	561.7813	540.8112	536.3057	471.3376	509.2611
Mckittrick Elementary	1999	108,748	965.7558	990.9575	1,000.1828	987.3641	1,033.0804
Mendenhall Elementary	1947	91,778	537.6341	533.4372	513.1294	484.4597	513.2358
Miles Elementary	1954	80,339	662.6331	683.7135	772.9134	793.0972	833.7313
Mintz Elementary	1990	106,420	748.6358	771.2176	730.8644	742.5829	769.7675
Mitchell Elementary	1915	69,390	698.3578	709.2108	728.8252	691.6513	769.6448
Morgan Woods Elementary	1967	62,805	487.4845	474.1788	408.4525	387.4492	449.1429
Mort Elementary	1965	98,153	731.4707	746.1752	786.2285	843.7926	982.3851
MOSI Partnership Elementary	n/a	n/a		-	-	-	-
Muller Elementary	2001	59,812	412.2109	407.3340	401.0436	398.0325	411.2913
Nelson Elementary	2002	90,441	659.7434	695.4977	673.3491	696.6701	765.3413
Northwest Elementary	1984	100,694	669.2136	675.7406	680.2946	662.6467	698.3343
Oak Grove Elementary	1946	106,096	783.6562	774.5035	683.5408	738.8150	778.6784
Oak Park Elementary	2005	77,678	326.2396	340.8679	388.3227	409.6295	488.0992
Palm River Elementary	1948	79,486	383.1221	345.0032	364.4165	411.7275	473.7280
Pinecrest Elementary	1936	103,714	561.8813	522.0432	545.6501	514.0601	548.6548
Pizzo Elementary	1996	99,289		-	-	-	0.0000
Potter Elementary	1960	79,440	425.7260	406.7697	396.7400	401.5732	438.4370
Pride Elementary	1999	98,360	982.0784	928.4923	855.9455	845.9402	766.5878
Reddick Elementary	2006	92,585	830.1183	772.6191	727.0530	763.9259	881.1633
Riverhills Elementary	1962	56,578	499.5262	469.1975	492.1997	487.2717	500.7227
Riverview Elementary	1960	96,066	476.4243	505.3960	476.8516	485.8071	535.2346
Robinson Elementary	1959	95,238	520.5263	545.0727	552.0849	611.1385	637.9838
Robles Elementary	1959	78,793	552.7688	549.7003	635.5978	635.7301	675.9196
Roosevelt Elementary	1925	73,305	683.8482	725.0851	756.5611	728.8206	767.4443
Ruskin Elementary	1942	104,150	760.8572	752.5080	723.6744	720.6671	741.6259
Schmidt Elementary	2002	87,632	519.2543	535.6573	578.4956	548.2088	619.6331
Schwarzkopf Elementary	1991	91,118	553.6744	584.1937	606.6465	563.2910	599.6743
Seffner Elementary	1961	96,181	343.2957	359.2671	386.4171	418.3250	447.3840
Seminole Elementary	1921	72,158	319.0775	339.7926	362.9609	359.8458	396.7165
Sessums Elementary	2002	108,721	934.5113	933.2690	990.0203	952.8716	986.1073
Shaw Elementary	1971	80,176	604.9449	601.5999	626.3023	625.0185	670.1826
Sheehy Elementary	2001	66,273	342.3970	294.1929	302.6886	323.4158	328.4560
Shore Elementary	1928	63,073	292.7610	333.9304	349.7745	390.5821	409.2113
Springhead Elementary	1914	82,453	699.8850	722.0672	702.0564	704.5286	787.4526
Stowers Elementary	2008	87,686	921.2478	886.3479	893.9819	819.6182	878.7893
Sullivan Partnership	2010	n/a	75.3427	72.4094	74.0459	77.0684	94.9828
Summerfield Crossings Elementary	2005	82,291	929.5983	876.5946	908.5466	823.2721	967.6493

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

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2018-19	2017-18	2016-17	2015-16	2014-15
<b>Elementary Schools</b>							
Jackson Elementary	1926	56,590	505,4723	507,5250	521,0600	539,5400	533,6000
James Elementary	1964	89,953	602,8025	672,7206	669,1200	632,0400	671,5400
Just Elementary	1959	74,282	246,6158	282,5971	256,5800	431,1600	508,1050
Kenly Elementary	1927	73,140	473,6415	514,5116	541,6200	558,5900	514,4785
Kimbell Elementary	2007	62,389	464,1634	488,5876	564,1000	548,5000	540,5000
Kingswood Elementary	1967	70,704	441,8525	457,4733	559,6700	631,5400	609,0000
Knights Elementary	1976	97,699	712,2535	700,6339	711,2434	736,1000	712,5000
Lake Magdalene Elementary	1946	109,683	757,9465	802,6642	870,4709	874,5600	851,0400
Lamb Elementary	2012	95,427	689,8123	675,4294	689,2200	629,0600	-
Lanier Elementary	1956	65,904	340,5809	313,4541	353,9200	387,2266	356,4418
Lewis Elementary	1958	98,606	764,7578	738,6177	826,4570	841,2480	828,4585
Limona Elementary	1971	66,942	622,4565	639,8044	599,9171	582,1034	554,4352
Lincoln Elementary	1923	54,771	437,6269	403,0041	392,9918	385,5000	387,0000
Lithia Springs Elementary	1990	93,917	639,9468	625,7521	632,3070	582,7334	603,0500
Lockhart Elementary	1951	117,671	386,3325	363,0282	350,1400	347,6600	312,0600
Lomax Elementary	1907	48,799	398,1081	379,2886	370,5000	382,5000	366,5000
Lopez Elementary	1961	80,747	527,4637	479,4124	461,0700	445,5600	473,0285
Lowry Elementary	1991	123,836	957,4097	969,4777	994,2200	914,6000	842,5400
Lutz Elementary	1920	95,769	628,8532	540,0009	637,2360	622,5400	629,1900
Mabry Elementary	1926	93,328	829,8045	778,4419	765,8602	753,0400	770,0885
Macfarlane Elementary	1925	43,667	361,9013	364,0962	360,5000	370,0000	364,5000
Mango Elementary	1927	91,818	710,8711	695,0433	770,2600	771,8600	784,9400
Maniscalco Elementary	1987	104,406	606,2392	526,3221	550,5600	550,0200	524,0600
Mcdonald Elementary	1976	70,487	520,0018	585,8944	593,0600	616,0000	578,0800
Mckitrick Elementary	1999	108,748	915,2971	893,4015	972,5200	959,9400	1,010,8698
Mendenhall Elementary	1947	91,778	536,1533	601,8384	651,7134	692,5000	697,4312
Miles Elementary	1954	80,339	841,6057	840,3904	863,0400	809,5600	804,0600
Mintz Elementary	1990	106,420	825,3926	843,4672	864,2400	845,1000	850,1800
Mitchell Elementary	1915	69,390	750,7352	735,3620	736,8636	675,2636	639,6402
Morgan Woods Elementary	1967	62,805	424,8869	446,3876	498,5200	536,2017	513,0000
Mort Elementary	1965	98,153	851,4118	830,8916	869,6200	832,5000	856,5300
MOSI Partnership Elementary	n/a	n/a	-	153,5283	273,4585	262,5200	254,5400
Muller Elementary	2001	59,812	384,7115	359,6433	366,5000	340,0200	343,5000
Nelson Elementary	2002	90,441	777,0251	804,8351	808,8636	826,5200	831,2200
Northwest Elementary	1984	100,694	638,9463	609,3663	634,8000	635,2400	643,6600
Oak Grove Elementary	1946	106,096	750,3261	808,2612	855,7400	824,5800	797,6400
Oak Park Elementary	2005	77,678	537,4782	571,6774	559,0600	553,6000	569,0100
Palm River Elementary	1948	79,486	409,5368	458,3404	502,0600	486,0987	510,6600
Pinecrest Elementary	1936	103,714	517,5655	533,3123	560,0800	563,6170	565,6400
Pizzo Elementary	1996	99,289	865,1624	703,0710	757,0000	768,9403	746,1767
Potter Elementary	1960	79,440	462,0338	492,4066	581,1800	591,8100	581,1200
Pride Elementary	1999	98,360	716,4573	949,9913	945,3436	949,6168	921,7100
Reddick Elementary	2006	92,585	818,2841	870,5996	860,2000	839,1385	808,6900
Riverhills Elementary	1962	56,578	473,1183	448,5029	409,8904	396,5000	364,0000
Riverview Elementary	1960	96,066	486,2373	480,0274	539,2900	561,2064	576,2000
Robinson Elementary	1959	95,238	637,1269	653,2279	636,7700	614,1500	555,7134
Robles Elementary	1959	78,793	681,5814	657,5868	794,3500	717,1700	658,6817
Roosevelt Elementary	1925	73,305	716,5211	706,1945	702,5870	683,5970	707,6385
Ruskin Elementary	1942	104,150	753,3172	793,7445	902,6600	844,6100	871,0760
Schmidt Elementary	2002	87,632	581,3301	624,6523	634,0400	614,5485	605,8434
Schwarzkopf Elementary	1991	91,118	609,3328	631,9182	656,5800	646,1700	629,6300
Seffner Elementary	1961	96,181	503,3383	569,3386	667,4300	700,7000	703,0700
Seminole Elementary	1921	72,158	402,0303	394,4363	447,5301	472,1728	458,6000
Sessums Elementary	2002	108,721	985,9815	1,052,6808	1,131,5052	1,056,1800	955,0400
Shaw Elementary	1971	80,176	667,8029	707,4073	674,6400	740,9854	637,0200
Sheehy Elementary	2001	66,273	293,5114	385,2241	440,0600	424,0600	399,6800
Shore Elementary	1928	63,073	424,7805	393,3540	383,5000	370,0000	356,0000
Springhead Elementary	1914	82,453	827,6644	895,5996	903,6300	871,1600	830,7500
Stowers Elementary	2008	87,686	794,3459	827,8951	1,093,1600	1,067,1200	930,5000
Sullivan Partnership	2010	n/a	93,8083	91,4114	115,0000	104,0000	76,0000
Summerfield Crossings Elementary	2005	82,291	876,6991	839,5559	862,1700	952,5800	924,7000

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

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2023-24	2022-23	2021-22	2020-21	2019-20
<b>Elementary Schools</b>							
Summerfield Elementary	1989	123,550	813.2348	807.2582	737.9059	729.9411	787.8651
Symmes Elementary	1999	81,828	433.1605	422.1608	438.0189	411.1691	480.8790
Tampa Bay Boulevard Elementary	1924	74,878	617.0724	454.4741	468.8767	500.8314	610.2847
Tampa Heights Elem. Mag. (formerly Le	1906	46,698	285.9386	287.2954	306.9385	312.4839	299.3522
Tampa Palms Elementary	1987	122,485	742.3276	767.2845	743.8890	776.0148	876.0037
Temple Terrace Elementary	1955	94,526	495.2711	443.4574	520.8248	557.1271	581.9220
Thompson Elementary	2003	93,718	739.4883	722.4660	742.4735	717.5152	727.1543
Thonotosassa Elementary	1961	58,058	379.1866	371.3912	350.9995	330.5470	385.1310
Tinker Elementary	1939	80,295	-	-	-	-	-
Town & Country Elementary	1961	76,873	354.9351	357.9257	347.8979	360.1420	383.4482
Trapnell Elementary	1931	69,537	450.3934	458.4327	467.0425	485.6795	528.4430
Twin Lakes Elementary	1926	89,553	550.9327	531.2861	548.4193	533.3037	631.3287
USF/Patel Partnership	2009	n/a	-	-	-	-	-
Valrico Elementary	1993	113,930	731.0343	755.0990	726.7791	709.4538	794.1063
Walden Lake Elementary	1990	114,055	835.5217	835.0617	857.6775	785.4526	825.5736
Warren Hope Dawson Elementary	2016	94,358	979.6634	942.8343	903.7416	784.1019	741.1531
Washington Elementary	1925	62,725	310.7026	305.2070	338.1544	348.2687	414.5890
West Tampa Elementary	1985	93,054	361.9615	350.3867	373.9205	376.5487	359.0556
Westchase Elementary	1997	126,213	883.9948	876.5813	856.9895	880.8362	948.0696
Westshore Elementary	1926	44,919	328.2760	375.9879	392.8739	363.9451	371.5135
Wilson Elementary	1924	43,592	283.7746	308.4327	291.5915	312.9375	312.9709
Wimauma Elementary	1926	68,117	507.1919	514.3923	498.2984	488.8546	572.9396
Witter Elementary	1959	71,601	474.3095	454.4166	512.2198	509.4158	578.1559
Woodbridge Elementary	1971	76,094	654.6431	664.1382	601.4469	602.2694	628.2478
Yates Elementary	1953	100,545	601.2579	654.8153	591.6326	622.7127	667.9061
Total Elementary Schools			<u>77,620.6259</u>	<u>78,218.3795</u>	<u>78,526.5082</u>	<u>77,582.3243</u>	<u>83,476.6908</u>
<b>Middle Schools</b>							
Adams Middle	1957	127,652	533.8373	606.5975	636.5075	685.1226	800.2349
Barrington Middle	2008	144,125	1,280.6098	1,426.5366	1,410.2743	1,352.1486	1,585.1071
Benito Middle	1995	151,974	1,012.8508	995.7763	1,009.3862	1,004.1993	1,080.3477
Buchanan Middle	1960	122,595	634.8065	757.7754	702.4149	772.2713	734.4305
Burnett Middle	1993	165,277	586.1800	625.2704	697.9585	710.4686	771.4006
Burns Middle	1980	162,043	1,185.9809	1,191.6188	1,267.6177	1,255.3663	1,339.3971
Coleman Middle	1958	110,097	929.3919	970.6446	1,016.8960	1,006.1694	1,004.3783
Davidson Middle	1998	125,167	940.5760	1,004.4546	945.2667	1,007.5833	1,066.7159
Dowdell Middle	1959	117,716	537.2963	522.6513	551.9452	559.9375	616.7249
Eisenhower Middle	1954	162,143	1,202.2856	1,257.0314	1,407.8074	1,299.7688	1,414.0099
Farnell Middle	2000	132,288	1,183.8837	1,200.5652	1,141.2539	1,193.2696	1,247.8067
Ferrell (Girls) Middle Magnet	1933	94,040	407.2847	414.6567	377.9118	512.7947	589.9448
Franklin (Boys) Middle Magnet	1926	98,915	332.8434	314.7465	311.0371	427.9409	520.0286
Giunta Middle	2004	139,473	836.3500	871.8028	863.5051	773.6125	793.0871
Greco Middle	1955	139,312	672.2516	689.8713	824.4582	865.5375	828.4448
Hill Middle	1980	158,196	826.1409	965.8647	998.1567	1,022.7488	1,072.5620
Jennings Middle	2001	128,267	756.4639	785.0925	727.1123	728.4333	698.5267
Liberty Middle	2000	129,454	943.9262	1,064.8244	1,124.9003	1,098.5112	1,161.0837
Madison Middle	1950	108,217	598.3662	573.4209	566.4962	637.8706	693.7496
Mann Middle	1957	135,985	727.9264	801.3327	755.0667	786.9325	887.1529
Marshall Middle	1956	152,662	1,055.8658	1,080.2353	972.9006	947.2906	912.9645
Martinez Middle	1999	113,231	1,111.9422	1,144.7232	1,124.6533	1,187.4386	1,204.0359
McLane Middle	1914	132,200	641.8876	817.0333	800.4828	789.4791	676.8412
Memorial Middle	1925	115,944	675.9023	613.2395	656.5446	651.1419	711.0626
Monroe Middle	1956	123,128	340.5326	413.4958	425.5131	425.1840	370.3088
Mulrennan Middle	2002	124,207	1,143.6134	1,163.8429	1,256.4965	1,226.1885	1,335.9833
Orange Grove Middle	1926	80,097	479.6415	485.5507	486.5574	503.0943	499.4297
Pierce Middle	1953	132,810	889.1826	879.0608	811.5427	826.9331	919.1201
Progress Village Middle	1959	144,535	730.0712	753.0853	793.3597	845.2726	947.5131
Randall Middle	1997	140,552	1,347.7594	1,378.3683	1,363.3229	1,288.8050	1,424.3693
Rodgers Middle	1996	163,701	1,045.0956	1,128.5457	1,120.3042	1,021.5584	833.8983
Shields Middle	2001	138,397	1,758.9398	1,873.6798	1,805.1529	1,695.1707	1,795.5208
Sligh Middle	1949	122,229	564.8474	600.0551	561.9877	591.6910	572.0316
Smith Middle	1911	119,218	593.3859	584.2807	673.0809	737.0307	765.8887
Stewart Middle	1954	119,687	778.5382	770.6133	794.4403	932.8930	983.2460

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

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2018-19	2017-18	2016-17	2015-16	2014-15
<b>Elementary Schools</b>							
Summerfield Elementary	1989	123,550	764,0573	784,1765	866,6200	943,0600	871,9948
Symmes Elementary	1999	81,828	526,4600	570,0906	626,5000	618,0000	645,0000
Tampa Bay Boulevard Elementary	1924	74,878	639,2546	663,8507	749,0200	736,1200	749,0584
Tampa Heights Elem. Mag. (formerly Le	1906	46,698	275,7369	303,3825	293,3266	314,9170	289,4823
Tampa Palms Elementary	1987	122,485	898,4581	908,4257	951,1234	915,8985	850,0000
Temple Terrace Elementary	1955	94,526	614,3544	658,5915	611,0150	565,0000	601,5000
Thompson Elementary	2003	93,718	760,6850	777,7625	815,2517	836,6400	832,6185
Thonotosassa Elementary	1961	58,058	373,7116	397,8102	339,1300	319,1800	337,0800
Tinker Elementary	1939	80,295	-	-	741,2976	683,4550	552,5000
Town & Country Elementary	1961	76,873	368,3094	348,4202	364,0800	371,6000	398,5400
Trapnell Elementary	1931	69,537	505,2374	534,3682	557,1000	522,6400	509,6400
Twin Lakes Elementary	1926	89,553	698,9335	667,4408	734,6000	704,5700	687,1100
USF/Patel Partnership	2009	n/a	-	143,4116	197,0000	203,0000	202,5000
Valrico Elementary	1993	113,930	785,4483	789,7142	838,4667	825,8334	826,3000
Walden Lake Elementary	1990	114,055	819,3767	817,1748	877,6968	894,0800	889,0400
Warren Hope Dawson Elementary	2016	94,358	634,1590	492,5871	-	-	-
Washington Elementary	1925	62,725	418,0306	429,8951	496,1900	508,1500	465,5950
West Tampa Elementary	1985	93,054	348,9256	377,5827	396,6467	470,6335	492,1214
Westchase Elementary	1997	126,213	912,8905	953,7047	951,1400	955,1600	905,0400
Westshore Elementary	1926	44,919	361,2204	361,0430	383,0600	334,6800	298,5200
Wilson Elementary	1924	43,592	318,4521	319,6342	353,0400	379,0200	333,5600
Wimauma Elementary	1926	68,117	567,8210	569,9161	612,5900	600,2530	540,6000
Witter Elementary	1959	71,601	526,9705	471,0795	513,6202	549,7200	506,6400
Woodbridge Elementary	1971	76,094	648,6253	603,2654	612,5200	643,0000	597,5000
Yates Elementary	1953	100,545	666,5752	698,7583	744,5750	734,1500	725,6200
Total Elementary Schools			<u>84,825,2573</u>	<u>86,770,9938</u>	<u>91,246,0632</u>	<u>90,733,6748</u>	<u>89,150,9768</u>
<b>Middle Schools</b>							
Adams Middle	1957	127,652	825,9560	729,8877	770,5000	890,8420	1,016,9419
Barrington Middle	2008	144,125	1,517,6680	1,435,4420	1,360,7640	1,340,0386	1,242,2954
Benito Middle	1995	151,974	1,079,7800	1,073,9600	1,049,3200	1,047,3351	1,048,2816
Buchanan Middle	1960	122,595	723,0000	742,6814	698,1714	691,7442	742,2336
Burnett Middle	1993	165,277	792,9582	733,2964	745,2688	719,6356	877,8800
Burns Middle	1980	162,043	1,311,8457	1,308,4188	1,227,2984	1,241,1246	1,261,7124
Coleman Middle	1958	110,097	1,021,0634	970,7100	960,9400	920,3105	919,1991
Davidson Middle	1998	125,167	1,088,9742	1,098,9030	1,092,2230	957,6030	959,1155
Dowdell Middle	1959	117,716	625,4120	611,0000	544,7400	609,0000	615,0000
Eisenhower Middle	1954	162,143	1,319,7079	1,254,1348	1,252,7612	1,202,2534	1,288,1352
Farnell Middle	2000	132,288	1,223,3380	1,229,6046	1,215,1800	1,366,1412	1,359,7408
Ferrell (Girls) Middle Magnet	1933	94,040	577,4122	573,5000	530,0000	493,9434	404,5000
Franklin (Boys) Middle Magnet	1926	98,915	551,5520	539,3561	501,3018	483,0368	418,1020
Giunta Middle	2004	139,473	831,5221	882,0934	875,0000	882,6388	949,1980
Greco Middle	1955	139,312	619,9120	693,5000	740,5000	731,6840	860,0000
Hill Middle	1980	158,196	1,005,0016	955,0110	872,8460	837,1412	874,7819
Jennings Middle	2001	128,267	823,8576	812,8082	714,1322	706,5000	785,4600
Liberty Middle	2000	129,454	1,159,6528	1,214,6680	1,250,1892	1,235,5800	1,200,2514
Madison Middle	1950	108,217	585,0000	641,8000	632,8280	688,4634	755,6400
Mann Middle	1957	135,985	958,0702	974,2012	982,8506	1,018,0558	1,096,8868
Marshall Middle	1956	152,662	887,8588	876,7770	827,9035	816,5000	852,7352
Martinez Middle	1999	113,231	1,185,2670	1,182,3602	1,223,6402	1,135,6142	1,123,8202
McClane Middle	1914	132,200	650,3949	654,5524	730,3264	697,4300	786,3910
Memorial Middle	1925	115,944	641,7200	633,3400	646,0000	638,0000	670,4800
Monroe Middle	1956	123,128	422,7834	400,4860	425,4861	395,2800	511,9292
Mulrennan Middle	2002	124,207	1,334,4814	1,266,4298	1,184,5243	1,131,1665	1,136,4261
Orange Grove Middle	1926	80,097	546,5568	513,9482	544,4508	527,7798	573,5000
Pierce Middle	1953	132,810	932,0000	925,4200	943,8000	926,1272	978,0000
Progress Village Middle	1959	144,535	924,6152	899,8072	905,7912	864,2317	856,9806
Randall Middle	1997	140,552	1,401,4548	1,439,7048	1,388,4258	1,396,4620	1,343,9674
Rodgers Middle	1996	163,701	758,2203	752,9256	730,2736	688,3919	726,0800
Shields Middle	2001	138,397	1,614,5000	1,435,1668	1,420,5000	1,393,6996	1,507,7544
Sligh Middle	1949	122,229	564,9962	599,5000	505,0000	469,0000	580,3401
Smith Middle	1911	119,218	747,2214	753,6358	795,1480	803,9848	850,9164
Stewart Middle	1954	119,687	1,012,0940	1,021,3994	1,015,5000	939,4543	929,3262

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

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2023-24	2022-23	2021-22	2020-21	2019-20
<b>Middle Schools</b>							
Tomlin Middle	1950	166,744	1,416.8706	1,485.5851	1,507.9423	1,546.4958	1,676.5775
Turkey Creek Middle	1929	131,314	1,033.5127	985.1247	947.3533	959.2227	1,078.3002
Van Buren Middle	1952	118,528	-	-	-	-	-
Walker Middle	1985	142,694	992.0319	1,001.6677	1,008.7841	1,008.8598	983.7097
Webb Middle	1968	110,394	810.3945	819.2058	768.1030	780.5829	769.8911
Williams Middle	1994	132,153	821.3813	808.7158	807.8103	828.7132	814.3790
Wilson Middle	1915	71,455	613.9582	603.5911	598.1863	594.4641	643.7081
Young Middle	1963	134,411	336.9167	432.2208	462.7923	587.7763	625.5771
Total Middle Schools			35,311.5235	36,862.4553	37,083.2839	37,675.9736	39,449.4904
<b>K-8 Schools</b>							
Carrollwood K-8	1961	95,779	706.3296	-	-	-	-
Lutz K-8 School	1920	95,769	760.6181	724.1450	693.9841	742.2182	743.6832
Maniscalco K-8 School	1987	104,406	653.5974	633.0999	626.1465	699.4639	725.2852
Pizzo K-8 school	1996	99,289	926.7321	907.2403	906.6408	948.4112	975.1240
Rampello Downton K-8 School	2002	140,645	795.7475	727.0143	759.1128	726.8816	766.6994
Roland Park K-8 School	1963	119,119	870.1774	835.0727	791.5967	780.6294	808.0743
Sulphur Springs K-8 School	1912	120,914	570.2898	565.1459	595.1694	643.5296	704.3812
Tinker K-8 School	1939	80,295	574.8000	578.7594	614.8481	499.7712	549.4765
Turner Bartels K-8 School	2001	233,137	1,375.5017	1,421.9552	1,512.0469	1,545.6412	1,735.7350
Dr. Carter G. Woodson	2018	179,460	810.7179	999.4197	1,035.8369	1,010.7173	1,030.8209
York Pk-8 Magnet School	2022	154,232	1,382.0080	1,201.1748	-	-	-
Total K-8 Schools			8,720.1899	8,593.0272	7,535.3822	7,597.2636	8,039.2797
<b>High Schools</b>							
Alonso High	1999	262,768	2,775.1464	2,684.7712	2,499.1791	2,404.8075	2,408.9387
Armwood Senior High	1983	333,142	2,165.1320	2,239.0946	2,046.5981	2,044.7431	2,105.8302
Blake Senior High	1995	347,402	1,459.3254	1,418.9119	1,416.3909	1,463.6794	1,589.8979
Bloomington Senior High	1982	293,454	2,134.6962	2,133.9365	2,149.0501	2,125.8021	2,251.3134
Brandon Senior High	1960	302,054	1,507.4751	1,481.9199	1,522.7614	1,517.2008	1,663.4751
Chamberlain Senior High	1956	277,642	1,190.8461	1,217.8895	1,241.9572	1,321.4916	1,393.9627
Durant Senior High	1992	283,425	2,271.6182	2,406.6922	2,309.1669	2,222.3756	2,320.0486
East Bay Senior High	1971	282,604	1,783.5854	1,858.5507	1,803.7235	1,828.4472	2,313.2656
Freedom Senior High	1999	286,258	1,758.8894	1,712.0564	1,724.1168	1,568.9495	1,667.3331
Gaither Senior High	1983	306,290	1,947.4003	1,978.5835	1,964.3519	1,853.9672	1,985.1685
Hillsborough Senior High	1927	281,760	1,668.3701	1,807.4071	1,869.6853	1,806.3830	1,781.3403
Jefferson Senior High	1971	246,108	1,285.8203	1,258.8508	1,308.1839	1,483.3925	1,578.2780
King Senior High	1959	258,225	1,189.8912	1,339.9327	1,423.7895	1,542.7951	1,652.1300
Lennard High	2003	278,776	2,272.6351	2,249.1859	2,124.6566	2,162.1975	3,107.7895
Leto Senior High	1964	296,945	1,949.5619	1,958.0236	1,836.1794	1,943.2884	1,949.6332
Middleton Senior High	1999	238,495	1,445.9952	1,404.9443	1,415.3976	1,457.9710	1,466.6265
Newsome Senior High	1999	281,321	3,123.3686	2,927.2800	2,891.6106	2,734.4167	2,752.1357
Plant City Senior High	1971	299,905	2,401.2679	2,311.2843	2,218.9541	2,141.7809	2,192.5224
Plant Senior High	1926	233,263	2,251.7653	2,286.3895	2,298.3229	2,254.9007	2,339.8316
Riverview Senior High	1995	291,608	2,344.0163	2,425.7023	2,391.7681	2,277.0750	2,415.6712
Robinson Senior High	1957	202,672	1,249.5122	1,278.0863	1,333.5607	1,382.3504	1,403.9382
Sickles Senior High	1985	327,848	2,197.2729	2,183.7223	2,199.8232	2,190.3976	2,289.6580
Spoto High	2004	229,762	1,787.6522	1,740.9168	1,659.7463	1,508.5646	1,549.6526
Steinbrenner High	2006	249,297	2,213.2417	2,278.0005	2,322.3612	2,257.8617	2,320.3626
Strawberry Crest High	2007	227,619	2,350.2241	2,381.3469	2,289.2951	2,115.5247	2,146.1576
Sumner High	2019	262,409	3,512.0672	3,624.3553	3,336.9024	2,246.7138	-
Tampa Bay Technical High	1967	263,228	1,989.3054	1,885.3947	1,916.8060	1,986.2015	1,945.2558
Wharton Senior High	1987	301,520	2,044.3267	2,147.8406	2,073.2836	1,973.7400	2,087.0498
Total High Schools			56,270.4088	56,621.0703	55,587.6224	53,817.0191	54,677.2668

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

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2018-19	2017-18	2016-17	2015-16	2014-15
<b>Middle Schools</b>							
Tomlin Middle	1950	166,744	1,683.9618	1,527.9404	1,515.2472	1,560.4859	1,620.7912
Turkey Creek Middle	1929	131,314	1,015.4706	981.5000	979.4708	981.7400	1,016.4874
Van Buren Middle	1952	118,528	-	373.9800	421.0000	456.5000	544.4600
Walker Middle	1985	142,694	955.0000	966.0000	1,015.5000	1,005.0000	969.5000
Webb Middle	1968	110,394	742.8096	781.5000	794.5000	823.3200	877.9000
Williams Middle	1994	132,153	818.5000	838.0000	839.5000	862.4600	852.5000
Wilson Middle	1915	71,455	655.5690	685.3918	666.0413	635.5522	592.0294
Young Middle	1963	134,411	654.6192	600.5000	588.0000	597.0000	562.5234
Total Middle Schools			<u>38,791.7783</u>	<u>38,585.2420</u>	<u>38,122.8438</u>	<u>37,808.2517</u>	<u>39,140.1938</u>
<b>K-8 Schools</b>							
Carrollwood K-8	1961	95,779	-	-	-	-	-
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	767.3266	757.0246	747.4136	764.8592	767.8768
Roland Park K-8 School	1963	119,119	757.8917	762.0545	790.8901	797.5000	801.9400
Sulphur Springs K-8 School	1912	120,914	776.4473	745.0387	677.9900	693.6232	583.3400
Tinker K-8 School	1939	80,295	620.2707	693.4510	-	-	-
Turner Bartels K-8 School	2001	233,137	1,787.7253	1,898.6679	1,896.1694	1,865.8200	1,803.3596
Dr. Carter G. Woodson	2018	179,460	944.8913	-	-	-	-
York Pk-8 Magnet School	2022	154,232	-	-	-	-	-
Total K-8 Schools			<u>5,654.5529</u>	<u>4,856.2367</u>	<u>4,112.4631</u>	<u>4,121.8024</u>	<u>3,956.5164</u>
<b>High Schools</b>							
Alonso High	1999	262,768	2,505.8555	2,596.3849	2,543.8440	2,644.3480	2,571.3500
Armwood Senior High	1983	333,142	2,132.3500	2,206.7497	2,166.7559	2,022.6246	1,774.1720
Blake Senior High	1995	347,402	1,673.7090	1,626.3548	1,620.2166	1,659.0002	1,642.8610
Bloomington Senior High	1982	293,454	2,274.3307	2,296.6675	2,271.2189	2,218.0416	2,169.6000
Brandon Senior High	1960	302,054	1,825.6780	1,906.4999	1,900.9264	1,911.1131	1,835.6215
Chamberlain Senior High	1956	277,642	1,541.7085	1,588.0466	1,708.3658	1,795.1993	1,717.2538
Durant Senior High	1992	283,425	2,339.0151	2,341.3613	2,361.7797	2,375.8730	2,253.0800
East Bay Senior High	1971	282,604	2,204.3388	2,257.9211	2,281.8272	2,357.5413	2,276.5800
Freedom Senior High	1999	286,258	1,831.3106	1,909.9848	1,987.0383	2,052.5169	2,023.6100
Gaither Senior High	1983	306,290	1,989.3550	1,976.4738	2,057.5101	2,089.6616	2,060.4000
Hillsborough Senior High	1927	281,760	1,839.6767	1,936.2702	1,877.9202	1,932.2912	1,913.0042
Jefferson Senior High	1971	246,108	1,732.3288	1,777.7473	1,702.7923	1,638.0540	1,494.9438
King Senior High	1959	258,225	1,767.2428	1,712.2518	1,749.2093	1,830.3481	1,841.8343
Lennard High	2003	278,776	3,022.4118	2,853.4116	2,607.8428	2,320.3145	1,961.5295
Leto Senior High	1964	296,945	2,072.4128	2,229.6302	2,205.2543	2,120.0767	1,940.6311
Middleton Senior High	1999	238,495	1,573.7885	1,624.3800	1,641.7188	1,553.5334	1,419.4000
Newsome Senior High	1999	281,321	2,898.0723	2,752.5256	2,612.5144	2,513.6631	2,430.4700
Plant City Senior High	1971	299,905	2,243.8212	2,363.8678	2,347.5338	2,318.0120	2,152.4200
Plant Senior High	1926	233,263	2,408.5559	2,350.2446	2,292.7156	2,337.1213	2,291.3800
Riverview Senior High	1995	291,608	2,485.9274	2,459.9777	2,392.7796	2,418.3594	2,334.5300
Robinson Senior High	1957	202,672	1,507.9325	1,600.4416	1,622.1651	1,610.1228	1,518.9538
Sickles Senior High	1985	327,848	2,318.0213	2,274.3745	2,287.5302	2,210.6209	2,110.0500
Spoto High	2004	229,762	1,588.8253	1,641.4995	1,622.5993	1,581.6208	1,420.2570
Steinbrenner High	2006	249,297	2,381.9336	2,342.3284	2,255.7003	2,297.5269	2,293.4300
Strawberry Crest High	2007	227,619	2,154.6872	2,162.5326	2,228.4755	2,228.9688	2,178.5900
Sumner High	2019	262,409	-	-	-	-	-
Tampa Bay Technical High	1967	263,228	1,997.8810	2,031.6924	1,993.4310	1,959.6228	1,990.5558
Wharton Senior High	1987	301,520	2,298.5411	2,419.6392	2,349.5374	2,358.4046	2,207.8800
Total High Schools			<u>56,609.7114</u>	<u>57,239.2594</u>	<u>56,689.2028</u>	<u>56,354.5809</u>	<u>53,824.3878</u>

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

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2023-24	2022-23	2021-22	2020-21	2019-20
<b>Specialty Schools</b>							
Bowers Whitley Career Center	2001	54,179	81.5821	57.0738	70.0132	91.4992	118.6188
Brandon Alternative	1954	37,681	86.4239	98.2492	67.0693	20.0962	40.7784
Caminiti Exceptional Student Education	1985	60,661	69.7377	74.1804	63.5582	87.1996	96.8428
Carver Exceptional Center	1925	34,681	42.5098	42.7330	48.6353	41.4529	42.2357
D. W. Waters Center	1911	74,586	51.4831	-	47.8163	68.3626	128.8860
Eisenhower Exceptional Center	1954	162,143	67.5866	30.8517	-	-	-
Lavoy Exceptional Student Education	1962	49,660	43.5659	49.2782	56.9189	66.1274	67.0730
Lopez Exceptional Student Center	1961	27,643	53.2605	48.1256	48.6145	56.0046	63.7213
North Tampa Alternative Center	1988	25,970	69.3343	74.8463	60.9875	26.0460	46.6630
Simmons Career Center	1923	47,828	158.2664	177.2049	186.7493	209.0970	220.2583
South County Career Center	2000	102,850	153.6036	174.2942	197.3280	213.4113	194.4223
Willis Peters Exceptional Center	n/a	n/a	54.0776	56.5000	51.3856	69.4298	73.9537
Total Specialty Schools			931.4315	883.3373	899.0761	948.7266	1,093.4533

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

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2018-19	2017-18	2016-17	2015-16	2014-15
<b>Specialty Schools</b>							
Bowers Whitley Career Center	2001	54,179	129.8827	131.8216	114.0376	155.1992	230.9032
Brandon Alternative	1954	37,681	45.0348	47.6434	61.6222	62.5423	65.0363
Caminiti Exceptional Student Education	1985	60,661	88.1361	81.8067	85.4802	108.5000	113.0000
Carver Exceptional Center	1925	34,681	48.9087	43.7887	55.4517	56.0000	57.0004
D. W. Waters Center	1911	74,586	95.2412	92.4394	94.2200	108.6479	228.1356
Eisenhower Exceptional Center	1954	162,143	-	-	-	-	-
Lavoy Exceptional Student Education	1962	49,660	74.4329	74.1973	85.3252	91.5000	97.0000
Lopez Exceptional Student Center	1961	27,643	59.0741	63.5266	49.8501	51.0000	49.9508
North Tampa Alternative Center	1988	25,970	52.9000	45.8000	62.0394	88.5235	102.0634
Simmons Career Center	1923	47,828	196.4873	195.1464	167.1589	173.0000	246.0335
South County Career Center	2000	102,850	184.7888	188.6044	187.5000	205.2219	276.5000
Willis Peters Exceptional Center	n/a	n/a	80.6216	83.5796	90.0000	85.8650	85.5000
Total Specialty Schools			1,055.5082	1,048.3541	1,052.6853	1,185.9998	1,551.1232

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

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2023-24	2022-23	2021-22	2020-21	2019-20
<b>Charter Schools</b>							
Advantage Academy of Hillsborough	n/a	n/a	457.7450	468.0401	467.4969	464.0328	456.6693
Advantage Elementary Academy	n/a	n/a	-	-	-	-	-
Advantage Middle Academy	n/a	n/a	-	-	-	-	-
Bell Creek Adademy	n/a	n/a	1,110.7015	542.8985	499.6426	533.4169	570.6548
Bell Creek Adademy High School	n/a	n/a	-	571.1829	583.6658	512.1124	522.5501
Big Bend Academy Math & Science	n/a	n/a	17.5012	17.4716	-	-	-
Bridgeprep Academy of Tampa	n/a	n/a	330.9519	321.1618	351.6940	330.7232	346.7786
Bridgeprep Academy of Riverview	n/a	n/a	1,177.9076	1,122.9392	1,149.2798	1,050.8510	1,073.8694
Bridgeprep Academy of Advanced Stu	n/a	n/a	55.6437	30.9495	-	-	-
Brooks Debartolo Collegiate	n/a	n/a	575.1759	582.3828	582.8645	591.2110	593.7056
Catapult Academy	n/a	n/a	-	-	-	-	-
Channelside Academy	n/a	n/a	-	-	-	-	-
Channelside Academy of Math and Sc	n/a	n/a	323.0133	411.5857	461.6824	483.7257	522.3971
Channelside Academy Middle School	n/a	n/a	-	-	-	-	-
Community Charter Middle School	n/a	n/a	-	-	-	-	-
Community Charter School	n/a	n/a	-	-	-	-	254.6010
Creekside Charter Academy	n/a	n/a	771.3022	774.0967	732.4126	663.8048	657.6479
Dr Kiran C Patel Elementary	n/a	n/a	396.0114	282.2984	-	-	-
Dr Kiran C Patel High School	n/a	n/a	627.7784	721.6553	566.0053	428.3148	254.3778
East Tampa Academy	n/a	n/a	-	-	52.5000	50.1324	65.6257
Excelsior Prep Charter School	n/a	n/a	215.9104	237.6593	237.3536	244.6093	192.4402
Focus Adademy	n/a	n/a	127.9791	124.5251	100.4650	96.0059	110.3789
Florida Autism Charter School	n/a	n/a	151.4102	159.3408	152.4773	142.1205	134.5000
Henderson Hammock Charter School	n/a	n/a	1,149.1868	1,154.5654	1,157.2532	1,162.3503	1,119.8031
Hillsborough Academy Math & Science	n/a	n/a	825.4247	842.5801	829.1405	859.5275	850.7455
Horizon Charter School (Tampa Charte	n/a	n/a	310.0655	298.7155	302.0681	324.2824	313.2502
IDEA Hope	n/a	n/a	-	767.3400	401.3869	-	-
IDEA Victory	n/a	n/a	-	796.6900	513.9923	-	-
Independence Acad. Elem. (Shiloh Eler	n/a	n/a	895.6932	915.2282	907.5454	909.3659	939.9714
Independence Acad. MS (Shiloh Chart	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
Kid's Community Senior College	n/a	n/a	-	-	-	168.7608	219.9708
Kid's Community College Riverview	n/a	n/a	584.0948	663.9385	703.9055	567.4806	571.6549
Kid's Community College Southeast	n/a	n/a	455.4825	485.4540	379.4980	365.2607	371.5821
King Kids Academy	n/a	n/a	-	-	-	-	-
Learning Gate Community	n/a	n/a	753.5990	753.0358	743.2792	766.4641	776.7167
Legacy (Formerly Mount Pleasant)	n/a	n/a	125.0369	144.3404	144.9298	209.6457	219.4511
Literacy Leadership Tech Academy	n/a	n/a	460.5584	478.4936	561.9085	587.6816	631.7947
Literacy Leadership Tech Acad Southb	n/a	n/a	801.6879	813.1493	693.3982	524.8336	-
Lutz Preparatory School	n/a	n/a	780.5411	779.9569	780.1812	781.4933	780.9604
Lutz Preparatory Middle School	n/a	n/a	-	-	-	-	-
Navigator Academy of Leadership	n/a	n/a	920.2982	867.6179	803.3425	592.5223	476.2323
New Springs Elementary Schools	n/a	n/a	385.9365	-	-	-	-
New Springs Schools	n/a	n/a	-	392.6524	422.4126	444.5465	432.7624
Pepin Academy of Tampa	n/a	n/a	824.0975	855.6634	813.0154	812.6908	813.6682
Pepin Transitional	n/a	n/a	-	-	-	-	-
Pivot Charter School	n/a	n/a	228.3281	236.7025	224.0198	217.0552	217.9577
Plato Academy Tampa Charter	n/a	n/a	391.7818	398.8950	357.3734	277.5823	165.4810
RCMA Leadership Academy	n/a	n/a	-	-	-	-	117.3765
RCMA Wimauma Academy	n/a	n/a	366.6382	351.5478	341.4728	338.5480	225.2525
Riverview Academy High School	n/a	n/a	152.6259	77.6830	-	-	-
Riverview Academy of Math & Science	n/a	n/a	1,108.3558	956.5997	846.5483	761.0122	624.3256
Seminole Heights Charter School	n/a	n/a	333.6322	279.1330	232.5147	259.9028	244.7897
SLAM Academy at Apollo Beach	n/a	n/a	1,222.9227	1,140.6816	909.3897	665.8904	535.9163
SLAM Academy of Tampa Elementary	n/a	n/a	218.2795	98.7950	19.4364	-	-
Southshore Charter Academy	n/a	n/a	1,161.7672	1,190.7795	1,142.1374	1,072.6354	1,103.7197
Sports Leadership & Mgmt Academy	n/a	n/a	517.1252	409.7662	347.4946	352.1564	415.5155
Sunlake Academy Math & Science	n/a	n/a	965.2037	881.4472	816.9266	782.5425	703.7567

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

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2018-19	2017-18	2016-17	2015-16	2014-15
<b>Charter Schools</b>							
Advantage Academy of Hillsborough	n/a	n/a	451.6575	-	-	-	-
Advantage Elementary Academy	n/a	n/a	-	301.6650	296.5000	296.5000	315.0000
Advantage Middle Academy	n/a	n/a	-	152.0000	144.5000	141.5000	138.5000
Bell Creek Adademy	n/a	n/a	647.5000	583.5000	553.5000	575.5000	590.4917
Bell Creek Adademy High School	n/a	n/a	449.5000	387.5000	338.1914	262.0000	205.0000
Big Bend Academy Math & Science	n/a	n/a	-	-	-	-	-
Bridgeprep Academy of Tampa	n/a	n/a	340.2614	323.2090	283.0000	229.9604	117.0000
Bridgeprep Academy of Riverview	n/a	n/a	866.1803	630.1586	-	-	-
Bridgeprep Academy of Advanced Stu	n/a	n/a	-	-	-	-	-
Brooks Debartolo Collegiate	n/a	n/a	607.5872	604.5976	593.7346	576.3348	502.6672
Catapult Academy	n/a	n/a	-	-	515.5000	427.0000	185.0000
Channelside Academy	n/a	n/a	368.2292	348.3358	379.5000	377.0000	375.0000
Channelside Academy of Math and Sc	n/a	n/a	-	-	-	-	-
Channelside Academy Middle School	n/a	n/a	135.0000	141.5000	170.5000	150.0000	117.0000
Community Charter Middle School	n/a	n/a	-	-	-	-	89.5000
Community Charter School	n/a	n/a	277.1065	206.2621	190.5000	207.0000	111.0000
Creekside Charter Academy	n/a	n/a	588.5767	-	-	-	-
Dr Kiran C Patel Elementary	n/a	n/a	-	-	-	-	-
Dr Kiran C Patel High School	n/a	n/a	-	-	-	-	-
East Tampa Academy	n/a	n/a	40.6003	25.9504	-	-	-
Excelsior Prep Charter School	n/a	n/a	99.4164	70.4199	-	-	-
Focus Adademy	n/a	n/a	108.7965	96.0000	85.5000	75.0000	53.5000
Florida Autism Charter School	n/a	n/a	129.1702	119.9830	105.1802	95.5000	93.5000
Henderson Hammock Charter School	n/a	n/a	1,113.1333	1,066.3124	1,117.5000	1,110.5000	1,029.0000
Hillsborough Academy Math & Science	n/a	n/a	788.4707	744.8399	805.0000	742.0000	329.0000
Horizon Charter School (Tampa Charte	n/a	n/a	301.9500	307.2250	298.0000	268.0000	201.5000
IDEA Hope	n/a	n/a	-	-	-	-	-
IDEA Victory	n/a	n/a	-	-	-	-	-
Independence Acad. Elem. (Shiloh Eler	n/a	n/a	918.0184	878.6203	592.0000	486.3500	404.5000
Independence Acad. MS (Shiloh Chart	n/a	n/a	-	-	288.5000	278.5000	191.0000
Kid's Community College	n/a	n/a	-	-	-	347.5000	346.0000
Kid's Community Middle College	n/a	n/a	194.0000	162.0000	-	219.5000	210.5000
Kid's Community Senior College	n/a	n/a	168.5000	91.0000	-	322.0000	260.0000
Kid's Community College Riverview	n/a	n/a	559.4322	560.1369	562.2967	-	-
Kid's Community College Southeast	n/a	n/a	360.9929	354.3767	400.0000	-	-
King Kids Academy	n/a	n/a	-	-	134.5000	128.0000	103.5000
Learning Gate Community	n/a	n/a	786.6714	761.7077	780.5000	775.0000	767.0000
Legacy (Formerly Mount Pleasant)	n/a	n/a	252.9844	236.1512	193.0000	122.0000	79.7968
Literacy Leadership Tech Academy	n/a	n/a	628.2812	606.5359	604.5000	600.0000	553.5000
Literacy Leadership Tech Acad Southb	n/a	n/a	-	-	-	-	-
Lutz Preparatory School	n/a	n/a	772.8463	772.9518	781.9336	760.0000	499.5000
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
New Springs Schools	n/a	n/a	447.5045	471.3483	432.0000	332.0000	136.9651
Pepin Academy of Tampa	n/a	n/a	783.5587	765.7066	751.1726	688.6246	595.8336
Pepin Transitional	n/a	n/a	-	-	-	-	56.9634
Pivot Charter School	n/a	n/a	263.9000	277.0000	276.6000	290.5000	281.6000
Plato Academy Tampa Charter	n/a	n/a	116.7224	76.4949	-	-	-
RCMA Leadership Academy	n/a	n/a	113.0000	106.0000	92.0000	66.5000	52.5000
RCMA Wimauma Academy	n/a	n/a	215.9750	214.6700	226.5000	229.5000	216.5000
Riverview Academy High School	n/a	n/a	-	-	-	-	-
Riverview Academy of Math & Science	n/a	n/a	-	-	-	-	-
Seminole Heights Charter School	n/a	n/a	264.4000	254.9000	289.0000	369.5000	433.0000
SLAM Academy at Apollo Beach	n/a	n/a	-	-	-	-	-
SLAM Academy of Tampa Elementary	n/a	n/a	-	-	-	-	-
Southshore Charter Academy	n/a	n/a	1,125.0318	957.5683	801.0000	-	-
Sports Leadership & Mgmt Academy	n/a	n/a	511.9750	376.8442	-	-	-
Sunlake Academy Math & Science	n/a	n/a	837.5117	624.0289	-	-	-

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

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2023-24	2022-23	2021-22	2020-21	2019-20
<b>Charter Schools</b>							
Terrace Community School	n/a	n/a	654.3646	654.8537	655.9359	652.9618	656.0419
The Collaboratory Prep Academy	n/a	n/a	48.0416	71.4925	87.9980	113.9190	104.3601
The Richardson Academy	n/a	n/a	-	-	-	-	-
Town & Country High School	n/a	n/a	-	-	-	-	-
Trinity School for Children	n/a	n/a	903.4335	899.5170	900.8639	905.6497	888.9169
Trinity Upper School	n/a	n/a	-	-	-	-	-
Valrico Lake Advantage Academy	n/a	n/a	928.4923	907.1118	908.6714	915.4695	933.3417
Victory Charter School (Former Avant Garde)	n/a	n/a	212.3727	212.1135	299.3806	350.4779	395.4540
Victory Charter School Tampa 6-12	n/a	n/a	154.0547	119.7215	-	-	-
Village of Excellence	n/a	n/a	108.7617	184.8971	205.6770	225.7003	245.0930
Village of Excellence Middle	n/a	n/a	-	99.5154	112.9584	104.7790	106.1006
Walton Academy	n/a	n/a	152.9734	160.4632	145.4328	154.1485	184.1343
Waterset Charter School	n/a	n/a	1,162.8966	1,159.6771	1,157.7320	1,168.2000	1,152.0120
West University Charter H S	n/a	n/a	473.0969	432.2741	386.2928	345.4978	269.4734
Winthrop Charter School	n/a	n/a	1,344.5497	1,355.6350	1,334.4566	1,333.0752	1,330.9943
Winthrop College Prep Academy	n/a	n/a	915.4510	734.0644	582.0195	411.0173	-
Woodmont Charter School	n/a	n/a	692.0775	693.1289	615.8667	773.8640	762.6833
Total Charter Schools			<u>30,027.9613</u>	<u>31,084.1048</u>	<u>28,933.8530</u>	<u>27,044.0233</u>	<u>25,867.2559</u>
<b>Choice Options for Parents</b>							
Family Empowerment Scholarship	n/a	n/a	<u>192.2250</u>	<u>8,658.5000</u>	<u>5,794.0000</u>	<u>1,905.5000</u>	<u>1,053.0000</u>
<b>Other Programs</b>							
Acts	n/a	n/a	-	6.6460	5.5006	10.7281	14.5570
AMI Kids - Tampa Marine Institute	n/a	n/a	31.3165	32.7320	43.8665	21.0283	-
AMI Kids Yes - Youth Services	n/a	n/a	-	16.4397	14.8210	13.1262	15.7976
Columbus Juvenile Residential	n/a	n/a	43.8320	39.8977	38.8196	26.6350	46.4924
Detention Center, West	n/a	n/a	67.6352	66.1077	53.7659	45.6450	66.9404
Dorothy Thomas	n/a	n/a	33.1580	44.7213	41.3989	46.9688	55.0274
Early Childhood & After School	n/a	n/a	-	5.6618	3.6250	-	-
ESE Birth Through Age 5	n/a	n/a	4.7387	3.9881	5.6814	12.0924	19.1909
ESE Hospital/Homebound Program	n/a	n/a	42.0961	37.9030	34.3249	27.7975	32.5633
Falkenburg Road Jail	n/a	n/a	37.4172	26.4390	34.4617	18.4756	7.9674
Hillsborough ESE Contract Res	n/a	n/a	-	-	-	-	-
Hillsborough Girls Academy	n/a	n/a	17.3762	18.4610	17.5213	13.8955	16.5895
Lake Academy	n/a	n/a	28.0380	25.8796	20.0814	15.5437	26.6327
Lake Academy Secure	n/a	n/a	10.4907	5.9662	-	-	-
Leslie Peters Halfway House	n/a	n/a	21.3449	18.3171	12.3337	12.2054	12.3467
Mendez Exceptional Center	n/a	n/a	-	-	-	12.2301	10.9466
Pace	n/a	n/a	55.8801	58.1839	58.6894	56.7990	56.5382
Private School (Disabled)	n/a	n/a	-	-	1,668.5000	1,758.0000	1,861.5000
Private School PPPS	n/a	n/a	-	-	-	-	0.0000
Simmons Exceptional	n/a	n/a	27.4287	22.9622	22.0692	23.5171	32.9106
Tampa Residential Facility	n/a	n/a	35.2528	32.8830	25.8176	26.3062	42.1020
Total Other Sites			<u>456.0051</u>	<u>463.1893</u>	<u>2,101.2781</u>	<u>2,140.9939</u>	<u>2,318.1027</u>
(1) Total District			<u>209,530.3710</u>	<u>221,384.0637</u>	<u>216,461.0039</u>	<u>208,711.8244</u>	<u>215,974.5396</u>
(1) Total District without Charter or Family Empowerment Scholarship			<u>179,310.1847</u>	<u>181,641.4589</u>	<u>181,733.1509</u>	<u>179,762.3011</u>	<u>189,054.2837</u>

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

Source: District Records

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

	Date	Square Footage	Full-Time Equivalent Enrollment Data				
			2018-19	2017-18	2016-17	2015-16	2014-15
<b>Charter Schools</b>							
Terrace Community School	n/a	n/a	656,3340	659,4170	660,0000	659,5000	659,0000
The Collaboratory Prep Academy	n/a	n/a	86,9393	59,7066	-	-	-
The Richardson Academy	n/a	n/a	-	-	-	27,0000	55,0000
Town & Country High School	n/a	n/a	-	232,0000	226,5000	236,8750	162,0000
Trinity School for Children	n/a	n/a	830,3972	815,7088	773,5000	760,0000	365,0000
Trinity Upper School	n/a	n/a	-	-	-	-	364,5000
Valrico Lake Advantage Academy	n/a	n/a	917,2825	872,2782	828,0000	740,5000	635,5000
Victory Charter School (Former Avant Garde	n/a	n/a	381,5882	224,5075	-	-	-
Victory Charter School Tampa 6-12	n/a	n/a	-	-	-	-	-
Village of Excellence	n/a	n/a	233,0309	244,4322	250,5000	233,5000	265,5000
Village of Excellence Middle	n/a	n/a	111,0000	108,5000	107,0000	109,0000	141,5000
Walton Academy	n/a	n/a	202,2824	205,3246	197,5000	208,5000	200,0000
Waterset Charter School	n/a	n/a	930,5789	763,9592	-	-	-
West University Charter H S	n/a	n/a	277,5000	285,0000	257,6300	277,7251	382,5000
Winthrop Charter School	n/a	n/a	1,304,7272	1,285,6468	1,301,0000	1,306,5000	1,288,5000
Winthrop College Prep Academy	n/a	n/a	-	-	-	-	-
Woodmont Charter School	n/a	n/a	719,9218	714,2476	785,0000	727,5000	635,0000
Total Charter Schools			<u>23,286.0245</u>	<u>21,128.2289</u>	<u>18,468.7391</u>	<u>16,835.8699</u>	<u>15,059.8178</u>
<b>Choice Options for Parents</b>							
Family Empowerment Scholarship	n/a	n/a	-	-	-	-	-
<b>Other Programs</b>							
Acts	n/a	n/a	8,5850	9,2514	12,0008	15,0012	13,5016
AMI Kids - Tampa Marine Institute	n/a	n/a	-	-	29,0000	20,5000	35,5000
AMI Kids Yes - Youth Services	n/a	n/a	29,5000	31,0000	-	30,0000	30,0000
Columbus Juvenile Residential	n/a	n/a	43,4170	48,0000	44,5000	48,0000	37,5000
Detention Center, West	n/a	n/a	64,0000	88,5000	78,0000	93,0000	87,5000
Dorothy Thomas	n/a	n/a	60,6351	57,0688	56,5504	70,8336	69,8336
Early Childhood & After School	n/a	n/a	-	-	-	-	-
ESE Birth Through Age 5	n/a	n/a	19,6385	20,0834	15,9354	21,0190	17,4554
ESE Hospital/Homebound Program	n/a	n/a	41,1211	44,5508	46,8775	51,3642	44,2358
Falkenburg Road Jail	n/a	n/a	16,0000	19,5000	29,5000	47,0000	30,0000
Hillsborough ESE Contract Res	n/a	n/a	-	2,0000	2,0000	3,0000	3,0000
Hillsborough Girls Academy	n/a	n/a	17,5000	18,5000	17,5000	16,5000	14,0000
Lake Academy	n/a	n/a	47,5000	46,0000	45,0000	46,0000	39,0000
Lake Academy Secure	n/a	n/a	-	-	-	-	-
Leslie Peters Halfway House	n/a	n/a	17,5000	22,0000	23,0000	20,0000	23,0000
Mendez Exceptional Center	n/a	n/a	14,5000	19,5000	22,0000	22,0000	26,5000
Pace	n/a	n/a	61,0000	58,0000	60,5000	54,5000	55,0000
Private School (Disabled)	n/a	n/a	1,784,5850	1,748,1100	1,761,4400	1,718,0000	1,723,5000
Private School PPPS	n/a	n/a	7,7800	9,9045	6,7923	8,6291	7,0461
Simmons Exceptional	n/a	n/a	33,6362	40,0812	42,6760	35,9045	22,3326
Tampa Residential Facility	n/a	n/a	47,0000	49,0000	52,5000	49,5000	-
Total Other Sites			<u>2,313.8979</u>	<u>2,331.0501</u>	<u>2,346.1332</u>	<u>2,374.2516</u>	<u>2,336.2399</u>
(1) Total District			<u>212,536.7305</u>	<u>211,959.3650</u>	<u>212,038.1305</u>	<u>209,414.4311</u>	<u>205,019.2557</u>
(1) Total District without Charter or Family Empowerment Scholarship			<u>189,250.7060</u>	<u>190,831.1361</u>	<u>193,569.3914</u>	<u>192,578.5612</u>	<u>189,959.4379</u>

1) Amounts restated to show District enrollment with and without C

Source: District Records

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

<b>Fiscal Year</b>	<b>(A) Instructional</b>	<b>(B) Administrative</b>	<b>(C) Support Services</b>	<b>Total</b>	<b>Total Number of Students in Hillsborough Cty. Not Charters/Choice</b>	<b>Ratio of Students to Instructional Personnel</b>	<b>Ratio of Instructional Personnel to Administrators</b>
2024	13,366	936	9,421	23,723		0.00	14.28
2023	12,924	935	8,821	22,680		0.00	13.82
2022	14,101	914	8,735	23,750	-	0.00	15.43
2021	14,795	943	9,128	24,866	-	0.00	15.69
2020	15,022	982	9,570	25,574	-	0.00	15.30
2019	14,725	940	9,212	24,877	-	0.00	15.66
2018	15,108	954	9,111	25,173	-	0.00	15.84
2017	15,466	994	9,440	25,900	-	0.00	15.56
2016	15,441	1,168	9,586	26,195	-	0.00	13.22
2015	15,704	991	9,458	26,153	-	0.00	15.85

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, General Managers, Managers, Supervisors/Customer Svc Managers, Coordinators/Asst Dept A
- (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)

<b>Fiscal Year</b>	<b>Minimum Salary</b>	<b>Maximum Salary</b>	<b>Average Salary</b>
2024 (1)	\$ 47,500	\$ 68,000	\$ 57,750
2023 (1)	47,500	68,000	57,750
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

10 Month Teachers with Bachelors Degree

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

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Source: District Records

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

	Fiscal Year									
	2024	2023	2022	2021*	2020	2019	2018	2017	2016	2015
<b>Days Meals Served:</b>	178	176	180	174	132	180	173	177	181	181
<b>Student Lunches Served:</b>										
Paid Lunches (regular)	1,337,638	2,306,913	0	9,593	2,928,308	3,969,975	3,049,690	3,888,388	3,772,264	3,523,662
Reduced Lunches (regular)	112,848	318,193	0	7,662	1,533,613	1,889,996	882,794	1,441,858	1,283,305	1,514,929
Free Lunches (regular)	18,991,632	16,743,511	1336	54,821	10,648,722	15,127,015	16,693,557	15,562,985	16,219,755	15,861,792
Free Lunches SFSP School Days Only	344,687	346,149	19,735	13,341,195	-	-	-	-	-	-
<b>Total Student Lunches Served</b>	<b>20,786,805</b>	<b>19,714,766</b>	<b>21,071</b>	<b>13,413,271</b>	<b>15,110,643</b>	<b>20,986,986</b>	<b>20,626,041</b>	<b>20,893,231</b>	<b>21,275,324</b>	<b>20,900,383</b>
Daily Average Student Lunches Served	114,843	112,016	117	77,087	114,475	116,594	119,226	118,041	117,543	115,472
<b>Student Breakfasts Served:</b>										
Paid Breakfasts (regular)	773,175	1,142,992	0	807	2,152,092	2,766,557	1,930,412	2,630,619	2,613,381	2,449,697
Reduced Breakfasts (regular)	76,691	147,715	0	302	930,510	1,116,134	482,156	797,085	671,893	771,495
Free Breakfasts (regular)	11,445,617	10,077,524	1	925	7,245,121	10,072,944	10,479,982	9,918,839	9,992,191	9,525,275
Free Breakfasts SFSP	226,537	232,881	10,968	8,057,058	-	-	-	-	-	-
<b>Total Student Breakfasts Served</b>	<b>12,522,020</b>	<b>11,601,112</b>	<b>10,969</b>	<b>8,059,092</b>	<b>10,327,723</b>	<b>13,955,635</b>	<b>12,892,550</b>	<b>13,346,543</b>	<b>13,277,465</b>	<b>12,746,467</b>
Daily Average Student Breakfasts Served	69,075	65,914	61	46,316	78,240	77,531	74,523	75,404	73,356	70,422
<b>Student Dinner Served(1):</b>										
Paid Dinner (regular)	-	-	-	-	-	-	-	-	-	-
Reduced Dinner (regular)	-	-	-	-	-	-	-	-	-	-
Free Dinner (regular)	1,126,415	940,704	1,106	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>	<b>1,126,415</b>	<b>1,106</b>	<b>1,106</b>	<b>868,039</b>	<b>1,060,722</b>	<b>1,246,679</b>	<b>1,379,296</b>	<b>1,316,780</b>	<b>1,272,092</b>	<b>105,973</b>
Daily Average Student Dinners Served	6,328	5,344	5	4,988	8,036	6,926	7,973	7,439	7,028	585
<b>LUNCH PRICES:</b>										
Elementary	\$2.25	\$2.25	FREE	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25	\$2.25
Secondary	\$2.75	\$2.75	FREE	\$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	FREE	FREE	-
Secondary	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	FREE	-
<b>Free and Reduced Percentages:</b>										
Paid	44.1%	40.6%	41.2%	35.3%	20.0%	19.3%	14.9%	19.0%	18.5%	17.8%
Reduced	4.6%	3.1%	5.2%	7.6%	9.7%	8.6%	4.1%	6.5%	5.7%	6.8%
Free	56.0%	56.4%	53.6%	57.0%	70.3%	72.1%	81.1%	74.4%	75.9%	75.5%

\*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 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.

(6) 2023 had an decrease in the number of days meals were served due to the hurricane

Source: District Records

DISTRICT SCHOOL BOARD OF HILLSBOROUGH COUNTY

SCHEDULE 5  
 SUPPLEMENTAL SCHEDULE OF FEDERAL  
 FINANCIAL ASSISTANCE PROGRAM EXPENDITURES  
 For the Fiscal Year Ended June 30, 2024

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 Defense</b>				
National Defense Education Program	12.006	HQ00342010044	435,374	-
Competitive Grants: Promoting K-12 Student Achievement at Military-Connected Schools	12.556	HE12542214004, HE12542315002, HE12542114000	709,132	-
<b>Total for U.S Department of Defense</b>			<b>1,144,506</b>	<b>-</b>
<b>U.S Department of Justice</b>				
Public Safety Partnership and Community Policing Grants	16.710	15JCOPS-21-GG-03665-SSIX	266,015	-
STOP School Violence	16.839	15PBJA-21-GG-04608-STOP, 1776-1097-00-A	368,052	-
<b>Total for U.S Department of Justice</b>			<b>634,067</b>	<b>-</b>
<b>U.S Department of Labor</b>				
National Farmworker Jobs Program	17.264	290-4053B-3CFJ1, 290-4054C-4CFJ1	341,548	-
<b>Total for U.S Department of Labor</b>			<b>341,548</b>	<b>-</b>
<b>U.S. Department of Education</b>				
Adult Education - Basic Grants to States	84.002	290-1913C-3CG01, 290-1933B-3CE01, 290-1914C-4CG01, 290-1934B-4CE01	2,747,534	-
Federal Supplemental Educational Opportunity Grants	84.007	P007A225854, P007A227762, P007A235854, P007A237762	46,445	-
Federal Work Study Program	84.033	P033A227762, P033A225854, P033A237762, PP033A235854	25,412	-
Title I Grants to Local Educational Agencies	84.010	290-2233B-3CD01, 290-2123B-3CB01, 290-2263B-3C001, 290-2263B-3CS01, 290-2234B-4CD01, 290-2124B-4CB01, 290-2264B-4C001, 290-2264B-4CS01, 290-2263B-4CSS1	85,991,599	-
Migrant Education State Grant Program	84.011	290-2173B-3CF01, 290-2174-4CF01	2,189,566	-
Career and Technical Education -- Basic Grants to States	84.048	290-1613B-3CS01, 290-1613B-3CP01, 290-1613R-3CE01, 290-1614R-4C001, 290-1614S-4CS01, 290-1614P-4CP01, 290-1614R-4CE01	3,303,546	-
Indian Education Grants to Local Educational Agencies	84.060	S060A222533	76	-
Federal Pell Grant Program	84.063	P063P202744, P063P214489, P063P218166, P063P232744, P063P234489, P063P238166	2,758,880	-
School Safety National Activities	84.184H	S184H220147	1,028,090	-
Education for Homeless Children and Youth	84.196	290-1273B-3CH01, 290-1274B-4CH01	244,490	-
Congressionally Funded Community Projects	84.215K	S215K230063, S215K230152	917,780	-
Charter Schools	84.282	290-2981F-2C001, 290-2981F-3C101	694,991	694,991
English Language Acquisition State Grants	84.365	290-1023M-3CI01, 290-1023B-3C001, 290-1042M-4CI01, 290-1024B-4C001	4,847,250	-
Supporting Effective Instruction State Grants (formerly Improving Teacher Quality State Grants)	84.367	290-2243C-3CT01, 290-2244C-4CT01	9,247,876	-
Comprehensive Literacy State Development	84.371	290-4041A-3C001	229,527	-
Student Support and Academic Enrichment Program	84.424	290-2413A-3C001, 290-2414A-4C001, 290-2423A-4CR01	9,100,439	-
Education Stabilization Fund - Coronavirus Aid, Relief, and Economic Security Act (CARES Act):	84.425			
<b>Direct</b>				
HEERF Institutional Portion	84.425F	P425F202879 -20A, P425F204536-20A, P425F204537-20A	486,524	-
HEERF Fund for the Improvement of Postsecondary Education	84.425N	P425N200609	1,637	-
<b>Indirect</b>				
Governor's Emergency Education Relief Fund	84.425C	290-1231C-2C001	439,912	-
Elementary and Secondary School Emergency Relief Fund	84.425D	290-1241A-1CR01, 290-1241D-1CR01, 290-1241V-2CR01, 290-1281N-3CR01, 290-1241P-2C001, 290-1281E-2C001, 290-1241E-1CR01	33,429,469	-
American Rescue Plan--Elementary and Secondary School Emergency Relief (ARP ESSER)	84.425U	290-1211K-2C001, 290-1211M-2CR01, 290-1211D-2CR01, 290-1211G-2CR01, 290-1211T-3CR01, 290-1211R-2CR01, 290-1211A-2C001, 290-1211H-2CR01	167,702,943	-
American Rescue Plan -- Elementary and Secondary School Emergency Relief --Homeless Children and Youth	84.425W	290-1221B-2CR01	900,280	-
Passed through Florida Department of Education: Special Education Cluster (IDEA):				
Special Education Grants to States	84.027	290-2623C-3CD04, 290-2633B-3CB01, 290-2623C-3CD02, 290-2623D-3CDT3, 290-2623C-3CD01, 290-2624C-4CD04, 290-2634B-4CB01, 290-2624C-4CD02, 290-2624D-4CDT3, 290-2624C-4CD01, 290-2624D-4CDT1, 290-2623D-3CDT1	54,689,239	-
Special Education Grants to States	84.027X	290-2632R-2CB01	2,673,644	-
Special Education Preschool Grants	84.173	290-2673B-3CP01, 290-2674B-4CP01	1,230,769	-
Special Education Preschool Grants	84.173X	290-2672R-2CP01	294,424	-
<b>Total for U.S. Department of Education</b>			<b>385,222,342</b>	<b>694,991</b>
<b>U.S. Department of Health and Human Services:</b>				
Passed through Hillsborough County:				
Head Start Cluster -- Head Start	93.600	0-04CH4768/05, 04CH011252/04, 04HE001328-01-02	15,039,938	-
Passed through Florida Department of Health:				
Children's Health Insurance Program				
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	47,168	-
<b>Total for U.S. Department of Health and Human Services</b>			<b>15,087,106</b>	<b>-</b>
<b>U.S. Department of Homeland Security</b>				
Citizenship Education and Training	97.010	22CICET00222-01-00	156,263	-
<b>Total for U.S. Department of Homeland Security</b>			<b>156,263</b>	<b>-</b>

DISTRICT SCHOOL BOARD OF HILLSBOROUGH COUNTY

SCHEDULE 5  
 SUPPLEMENTAL SCHEDULE OF FEDERAL  
 FINANCIAL ASSISTANCE PROGRAM EXPENDITURES  
 For the Fiscal Year Ended June 30, 2024

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	29-18162	90,596,401	-
School Breakfast Program	10.553	29-18162	31,516,920	-
Summer Food Service Program for Children	10.559	29-18162	2,423,977	-
Fresh Fruit and Vegetable Program	10.582	29-18162	598,394	-
Total Child Nutrition Cluster			125,135,692	-
Passed through Florida Department of Health:				
Child and Adult Care Food Program	10.558	4272	5,276,098	-
Total for U.S. Department of Agriculture			130,411,790	-
<b>GRAND TOTAL</b>			<b>532,997,622</b>	<b>694,991</b>

**Notes:**

**(1) Basis of Presentation**

The Schedule of Expenditures of Federal Awards represents amounts expended from Federal programs during the 2023-2024 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 \$90,596,401.35 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, 2024, 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, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated February 27, 2025. 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 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. We identified certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs as item 2024-001, that we consider to be material weaknesses.

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

### **District Response to Findings**

*Government Auditing Standards* requires the auditor to perform limited procedures on the District's response to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The District's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### **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 February 27, 2025.

### **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 District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

**MSL, P.A.**

Certified Public Accountants

Tampa, Florida  
February 27, 2025



**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, 2024. 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, 2024.

***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.

**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, 2024, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated February 27, 2025, 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  
February 27, 2025



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

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

**For the Year Ended June 30, 2024**

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

**2024-001 – Treasury Management**

**Type of Finding – Material Weakness**

**Criteria:**

Generally Accepted Accounting Principles and best practices require the District to record all banking activity in the District’s general ledger contained within the District’s enterprise resource planning (“ERP”) system.

**Condition:**

During the current fiscal year, it was discovered that the District was not initiating wire transfers between District bank accounts to accurately reflect the cash position in each fund. The District uses the general fund bank account to make the majority of wire transfers for the district. Capital project funds, debt service funds and federal funds bank accounts then reimburse the general fund bank account for expenditures/expenses of that fund. This process did not occur during the fiscal year.

**Cause:**

The District implemented a new ERP system in the current year that created issues in the treasury management process. In addition, there was turnover in key management positions in treasury management.

**Effect:**

Material adjustments were required to accurately reflect the correct cash balances in each fund and correctly state interfund payables. In addition to cash balance allocations between funds being corrected, several material adjustments were required for payments/receipts that were recorded twice in the general ledger.

**Recommendation:**

We recommend that the District review their ERP implementation and the impact it had on treasury management. We also recommend the District review bank reconciliation procedures to ensure that items identified during the bank reconciliation process are addressed timely.

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

To ensure that this does not happen again, we are implementing the following measures:

1. **Enhanced Monitoring:** We will be closely monitoring our cash position on a more frequent basis, with biweekly reconciliations to detect and address any discrepancies in real-time. This will be done in conjunction with accounting and cash management.
2. **Improved Communication:** We will ensure better communication between departments involved in cash management to ensure timely and accurate reporting. A Team’s channel has been dedicated to this process.

3. **System Enhancements:** We are reviewing our system capabilities and internal control processes to improve the accuracy and efficiency of our cash reporting. There is a bank reconciliation component in our ERP system that was not implemented at go-live. We are actively pursuing the implementation of this component after testing to ensure that it will work as expected. We have also made corrections to the way intercompany transactions are processed and have corrected the original set up.
4. **Training:** Finance (GM) will provide additional oversight and support based on employee turnover.

We believe these actions will strengthen our financial oversight and prevent any future discrepancies related to our cash position.

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

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, 2024, and have issued our report thereon dated February 27, 2025.

### **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 in Accordance with 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, which are dated February 27, 2025, 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. In connection with the preceding audit, there were no such findings.

## **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 address in the management letter any recommendations to improve financial management. In conjunction with our audit, had the following recommendations.

### **2024-002 – Capital Asset Subledger**

#### **Criteria:**

Maintaining a capital asset subledger is an important control that ensures that the general ledger balances are accurate and assists with the capital asset reconciliation process as well as sustaining proper custodial control.

#### **Condition:**

During the current fiscal year, the District was not able to produce a capital asset subledger.

#### **Cause:**

The District implemented a new ERP system which resulted in the District not being able to create a capital asset subledger report.

#### **Effect:**

The District was required to perform a manual reconciliation of capital assets using the subledger from the prior fiscal year and current year capital outlay additions. No corrections were needed, however, using this method could result in errors in future reporting periods.

#### **Recommendation:**

We recommend that the District review their ERP implementation and determine a process to produce a capital asset subledger.

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

Initial testing prior to go-live, resulted in standard reporting functionality within the asset subledger within INFOR. However, sometime after go-live, attempts to pull those reports resulted in an error message. Accounting reached out to IT asking for assistance. IT submitted a ticket to INFOR who responded with a patch update. Once INFOR initiated the response, they closed the ticket.

In an effort to obtain the required financial reporting for district assets, we had to perform a manual reconciliation. Note that is why the auditor indicated no corrections were needed.

**Solution:**

Accounting will reach out to both IT to identify the patch needed, and RPI Consultants for assistance in producing required asset reports from the system.

**2024-003 – Timely cash receipt deposits**

**Criteria:**

Best practices require that cash receipts be deposited to the bank in a timely manner.

**Condition:**

During our internal control testing on miscellaneous cash receipts from the period starting July 1, 2023, through April 30, 2024, several receipts were not deposited to the bank in a timely manner.

**Cause:**

When cashiers receive cash receipts that require research to determine where they should be applied to, they are sometimes held until the matter has been resolved.

**Effect:**

Although the receipts were eventually deposited to the bank, lengthy delays could create errors or for the opportunity for misappropriations of assets.

**Recommendation:**

We recommend that the District review their controls over cash receipts and also consider depositing unknown cash receipts to the bank and applying those funds to a cash clearing account that is reconciled on a monthly basis.

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

**1. Process Review and Improvement:**

- We are addressing bottlenecks and timeliness in cash receipting to streamline the workflow by making sure unidentified items are deposited into a clearing account for this specific purpose. This will ensure cash is in the bank promptly and will allow the cashier time for further research. The established account should be cleared within 30 days and the cash receipted to the correct account. This account will be monitored by the general managers in budget and accounting to ensure that there is nothing over 60 days.

**2. Staff Training:**

- Training sessions will be conducted to ensure all relevant staff are well-versed with the updated procedures and understand the importance of timely receipting.
- Emphasis has been placed on maintaining accurate records and adhering to the set timelines.

**3. System Enhancements:**

- Enhanced reporting capabilities have been requested of our IT department to allow for accurate monitoring of cash receipts and receivables.

**4. Accountability and Monitoring:**

- Clear accountability measures have been established, assigning specific responsibilities to team members.
- Regular audits and checks will be conducted to ensure ongoing compliance with the receipting timelines.

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

**Next Steps:**

- We will monitor the effectiveness of these measures and make further adjustments as needed.
- Ongoing training and support will be provided to maintain high standards and ensure compliance.

**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  
February 27, 2025



## 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, 2024. 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, 2024.

**MSL, P.A.**

Certified Public Accountants

Tampa, Florida  
February 27, 2025

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

**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

**For the Year Ended June 30, 2024**

**FEDERAL GRANT PROGRAM AUDIT FINDINGS**

No matters were reported.

## 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

Van Ayres

School Board Members

Jessica Vaughn, Chair

Karen Perez, Vice Chair

Nadia T. Combs

Lynn L. Gray

Stacy A. Hahn, Ph.D.

Henry "Shake" Washington

Patricia "Patti" Rendon

**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.