



# Annual Financial Report

District School Board of Pinellas County

Fiscal Year ended June 30, 2019



# Pinellas County School Board

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Associate Superintendent, Finance & Business Services



**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
For the Fiscal Year Ended June 30, 2019**

Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Games Street, Room 814 Tallahassee, Florida 32399-0400
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**FLORIDA DEPARTMENT OF EDUCATION  
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The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2019, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on October 8, 2019 (date).

  
\_\_\_\_\_  
Signature of District School Superintendent

9.11.19  
\_\_\_\_\_  
Signature Date

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FISCAL YEAR ENDED JUNE 30, 2019**

The Management of the District School Board of Pinellas County (the District) has prepared the following discussion and analysis to: (a) assist the reader in focusing on significant financial issues; (b) provide an overview and analysis of the District's financial activities; (c) identify changes in the District's financial position; (d) identify material deviations from the approved budget; and (e) highlight significant issues in individual funds.

Because the information contained in the Management's Discussion and Analysis (MD&A) report is intended to highlight significant transactions, events and conditions, it should be considered in conjunction with the District's financial statements contained in this document.

***FINANCIAL HIGHLIGHTS***

Key financial highlights for the 2018-19 fiscal year are as follows:

- In total, the District's net position increased by \$24.9 million or 1.7% during the current fiscal year from operations. Unrestricted net position increased by \$33.4 million primarily due to the change in the District's proportionate share in the State pension plans and Self-funded health insurance activity.
- General revenues total \$1.0 billion or 91.8% of all revenues. Program-specific revenues in the form of charges for services, operating grants and contributions, and capital grants and contributions total \$92.9 million or 8.2% of all revenues.
- Governmental activities expenses were \$1.1 billion, which was only a slight increase of \$7.5 million from the prior year.
- Net capital assets increased by \$47.7 million from the prior year. This increase is mainly attributed to building additions and improvements.

***OVERVIEW OF THE FINANCIAL STATEMENTS***

The basic financial statements consist of three components:

- Government-wide financial statements ("District-wide")
- Fund financial statements
- Notes to the financial statements

In addition, this report presents certain required supplementary information, which includes this MD&A, and other supplementary information.

The major features of the District's financial statements, including the portion of the activities reported and the type of information contained, is shown in the following table.

## MAJOR FEATURES OF THE DISTRICT-WIDE AND FUND FINANCIAL STATEMENTS

	District Wide Statements	Fund Financial Statements		
		Governmental	Proprietary	Fiduciary
Scope	Entire District (except fiduciary funds).	The activities of the District that are not proprietary or fiduciary.	Activities the District provides to other funds. The District's self insurance program is the only proprietary operation.	Assets held by the District in a trustee or grant capacity such as the internal accounts of the schools.
Required financial statements	Statement of net position, and statement of activities.	Balance sheet, and statement of revenues, expenditures and changes in fund balance.	Statement of net position, statement of revenues, expenses and changes in net position, and statement of cash flows.	Statement of fiduciary assets and liabilities.
Basis of accounting and measurement focus	Accrual accounting.  Economic resources focus.	Modified accrual accounting.  Current financial resources focus.	Accrual accounting.  Economic resources focus.	Accrual accounting.  Economic resources focus.
Type of asset and liability information	All assets, deferred outflows of resources, liabilities and deferred inflows of resources, both financial and capital, short-term and long-term.	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter. No capital assets or long-term liabilities included.	All assets, deferred outflows of resources, liabilities and deferred inflows of resources, both financial and capital, short-term and long-term.	All assets and liabilities, both financial and capital, short-term and long-term. These funds do not currently contain any capital assets, although they can.
Type of inflow and outflow information	All revenues and expenses during the year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liabilities are due and payable.	All revenues and expenses during the year, regardless of when cash is received or paid.	All additions or deductions during the year, regardless of when cash is received and paid.

### DISTRICT-WIDE FINANCIAL STATEMENTS

The District-wide financial statements provide both short-term and long-term information about the District's overall financial condition in a manner similar to those of a private-sector business. The statements include a statement of net position and a statement of activities that are designed to provide consolidated financial information about the governmental activities of the District presented on the accrual basis of accounting. The statement of net position provides information about the District's financial position—and its assets, deferred outflows of resources (deferred outflows), liabilities, and deferred inflows of resources (deferred inflows)—using an economic resources measurement focus. The net position is the difference between the assets, deferred outflows, liabilities, and deferred inflows; it is a measure of the financial health of the District. The statement of activities presents information about the change in the District's net position (the results of operations) during the fiscal year. An increase or decrease in net position is an indication of whether the District's financial health is improving or deteriorating.

The District-wide statements present the District's activities in two categories:

- **Governmental Activities:** This category represents most of the District's services, including its educational programs: basic, vocational, adult, and exceptional education. Support functions, such as transportation and administration, are also included. Local property taxes and the State's education finance program provide most of the resources that support these activities.
- **Component Units:** The District presents 16 separate legal entities in this report. Although legally separate organizations, the discretely presented component units are included in this report because they meet the criteria for inclusion provided by generally accepted accounting principles.

This information should be evaluated in conjunction with other non-financial factors, such as changes in the District's property tax base, student enrollment, and the condition of the District's capital assets including its school buildings and administrative facilities.

## **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 and prudent fiscal management. Certain funds are established by law, while others are created by legal agreements, such as bond covenants. Fund financial statements provide more detailed information about the District's financial activities, focusing on its most significant or "major" funds rather than fund types.

All of the District's funds may be classified within one of three broad categories:

### **Governmental Funds**

Governmental funds are used to account for essentially the same functions reported as governmental activities in the District-wide financial statements. However, the governmental funds utilize a current financial resources measurement focus rather than the economic resources measurement focus found in the District-wide financial statements. This financial resources measurement focus allows the governmental fund statements to provide information on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Consequently, the governmental fund statements provide a detailed short-term view that may be used to evaluate the District's near-term financing requirements. This short-term view is useful when compared to the long-term view presented as governmental activities in the District-wide financial statements. To facilitate this comparison, both the governmental balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation of governmental funds to governmental activities.

The governmental fund financial statements provide detailed information about the District's most significant funds. The District's three major funds are the General Fund, Special Revenue - Other Federal Programs Fund, and the Capital Projects - Local Capital Improvement Tax Fund. Data for the other governmental funds are combined into a single, aggregated presentation in the fund financial statements.

### **Proprietary Funds**

Proprietary funds may be used to account for activities in which a fee is charged for services to support the operations of the fund. The internal service funds, a type of proprietary fund, are used to account for the District's self-insurance programs including the employee healthcare and prescription program, workers' compensation, general liability, and automobile liability coverage.

### **Fiduciary Funds**

Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties. The District uses agency funds to account for resources held for student activities and groups. Fiduciary funds are not reflected in the District-wide statements because the resources are not available to support the District's own programs. In its fiduciary capacity, the District is responsible for ensuring that the assets reported in these funds are used only for their intended purposes.

### **NOTES TO THE FINANCIAL STATEMENTS**

The notes to the financial statements provide information that is essential for a full understanding of the data provided in the District-wide and fund financial statements. The notes to the financial statements can be found directly following the basic financial statements in this report.

### **OTHER SUPPLEMENTARY INFORMATION**

In addition to the basic financial statements and accompanying notes, this report also presents other required supplementary information (RSI). This RSI includes information regarding the District's accounting for participation in the Florida Retirement System, and its provision of postemployment health care benefits. The RSI can be found directly following the notes to the financial statements in this report.



## **DISTRICT-WIDE FINANCIAL ANALYSIS**

**Net Position.** Below is a summary of the District's net position as of June 30, 2019, as compared to June 30, 2018:

	<b>Governmental Activities</b>	
	<b>2019</b>	<b>2018</b>
Other Assets	\$ 375,497,949	\$ 369,227,922
Net Capital Assets	1,921,415,557	1,873,760,854
<b>Total Assets</b>	<b>2,296,913,506</b>	<b>2,242,988,776</b>
<b>Deferred Outflows of Resources</b>	<b>227,842,457</b>	<b>236,913,809</b>
Other Liabilities	78,222,905	71,119,481
Long-term Liabilities	791,024,364	845,775,601
<b>Total Liabilities</b>	<b>869,247,269</b>	<b>916,895,082</b>
<b>Deferred Inflows of Resources</b>	<b>130,596,899</b>	<b>62,994,662</b>
<b>Net Position:</b>		
Net Investment in Capital Assets	1,859,617,477	1,839,380,487
Restricted	179,321,859	208,017,102
Unrestricted (Deficit)	(514,027,541)	(547,384,748)
<b>Total Net Position</b>	<b>\$ 1,524,911,795</b>	<b>\$ 1,500,012,841</b>

The largest portion of the District's net position is investment in capital assets (e.g. land, buildings, equipment), less any related debt still outstanding. The District uses these capital assets to provide services to students; consequently, these assets are not available for future spending. Although the capital assets are reported net of related debt, the resources used to repay the debt must be provided from other sources since the capital assets cannot be liquidated to pay these liabilities. The District's investment in capital assets increased by \$20.2 million from the prior year as a result of several building improvement projects during the year. The calculation of investment in capital assets uses the historical cost of school buildings that may not accurately reflect the true value. The District's schools and support buildings are in excellent condition as a result of sufficient annual funds appropriated for maintenance and repair.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The District's restricted net position decreased by \$28.7 million from the prior year, primarily from the use of restricted funds for new educational facilities and equipment, and the payment of Certificates of Participation bonds.

The unrestricted portion of the District's net position may be used to meet the District's ongoing obligation to students, employees, and creditors. The unrestricted net position increased by \$33.4 million from the prior year primarily due to the change in current year pension-related and other post-employment benefit activities.

Deferred outflows also decreased by \$9.0 million due to the effects of recording pension-related activity for the District's proportionate share in the State FRS and HIS plans, and OPEB activity.

Deferred inflows increased by \$67.6 million, due to effects of recording pension activities (\$21.9 million) and OPEB (\$45.7 million). Deferred inflows and outflows will be recognized as revenues or expenses of the District's pension and other postemployment benefits plans in future periods.

Long-term liabilities decreased by \$54.8 million. The most significant contributors to this decrease were adjustments for GASB 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions* (\$44.4 million), payments toward certificates of participation bonds (\$3.4 million), and a decrease in the District's Net Pension liability (\$4.4 million).

**Changes in Net Position.** Revenues exceeded expenses by \$24.9 million for the current year. The significant causes for this change are described below:

Overall revenues for the District increased by \$37.4 million. Revenue is divided into two main categories: general and program-specific.

General revenues increased by \$25.2 million from the prior year. The majority of this increase was from property taxes levied, due to higher property values, for both capital projects (\$8.9 million) and for general purposes (\$9.2 million). Property taxes account for 49.6% of the total revenues of the District. The second-largest component of revenues is unrestricted grants and contributions, which account for 40.8% of the total revenues. Unrestricted grants and contributions increased by \$1.5 million from the prior year. These revenues are mostly received from the State of Florida through the Florida Education Finance Program (FEFP) funding formula. The FEFP utilizes student enrollment data and is designed to maintain equity in funding across all Florida districts, taking into consideration the District's funding ability based on the local property tax base.

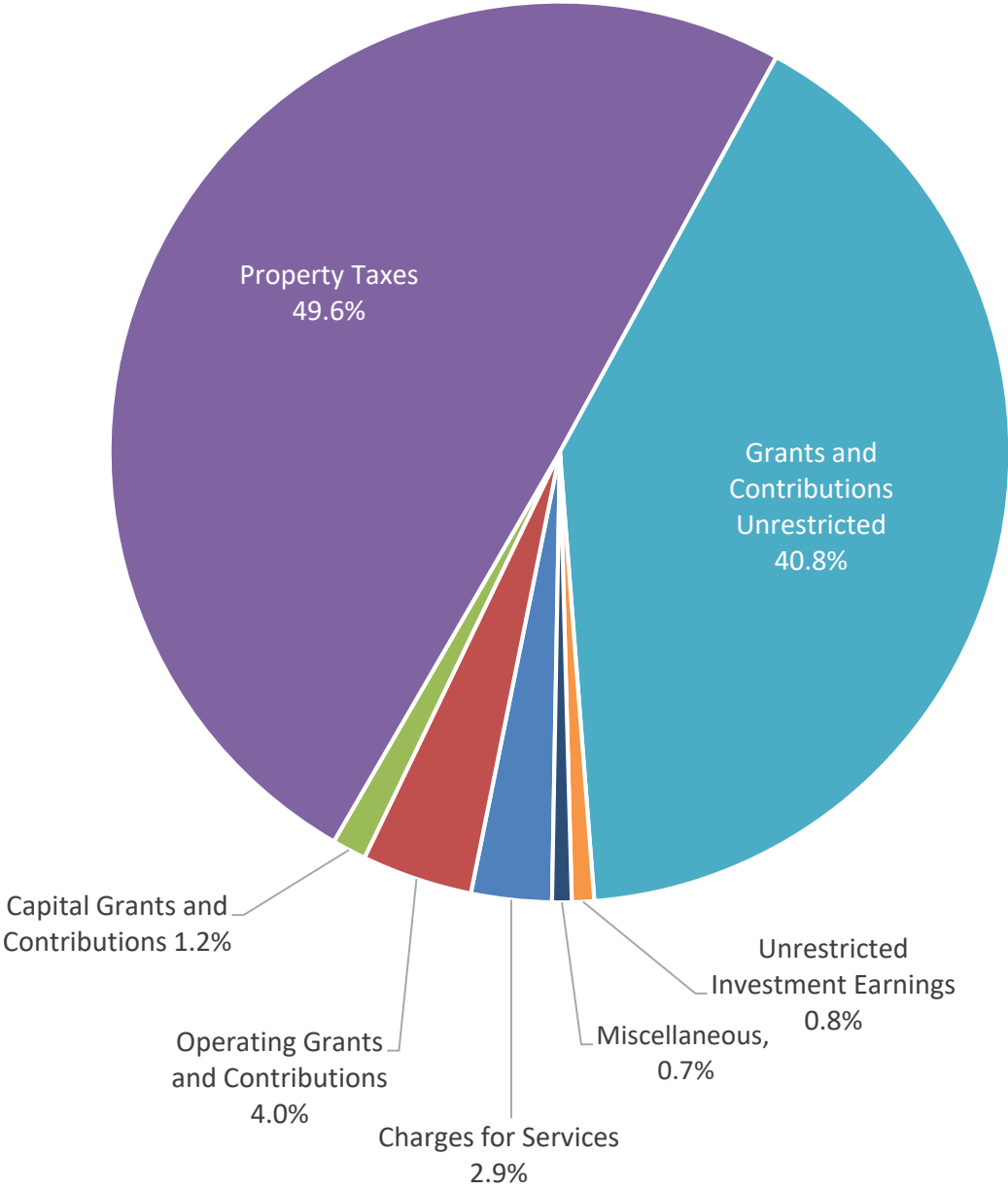
Program-specific revenues increased by \$12.2 million: Charges for services increased by \$7.6 million for increased services used. Capital grants and contributions also increased by \$4.5 million attributable to an increase in Charter School capital outlay funding, funds provided for building safety and security, and recognition of Public Education Capital Outlay activity.

Instructional activities represent the majority of the District's expenses, representing 66.3% of total expenses of governmental activities for FY2018-19. District-wide expenses increased by \$7.5 million from the prior year. The increase in expenses is primarily attributed to Operation of Plant (\$7.7 million), Instruction (\$2.9 million), Instruction and Curriculum development (\$2.2 million), Central Services (\$2.7 million), and Pupil Personnel Services (\$1.6 million). These increased expenses were incurred to maintain an effective learning environment. This increase was offset by a decrease to Facilities acquisition and construction costs (\$11.0 million) due to ongoing construction in progress.

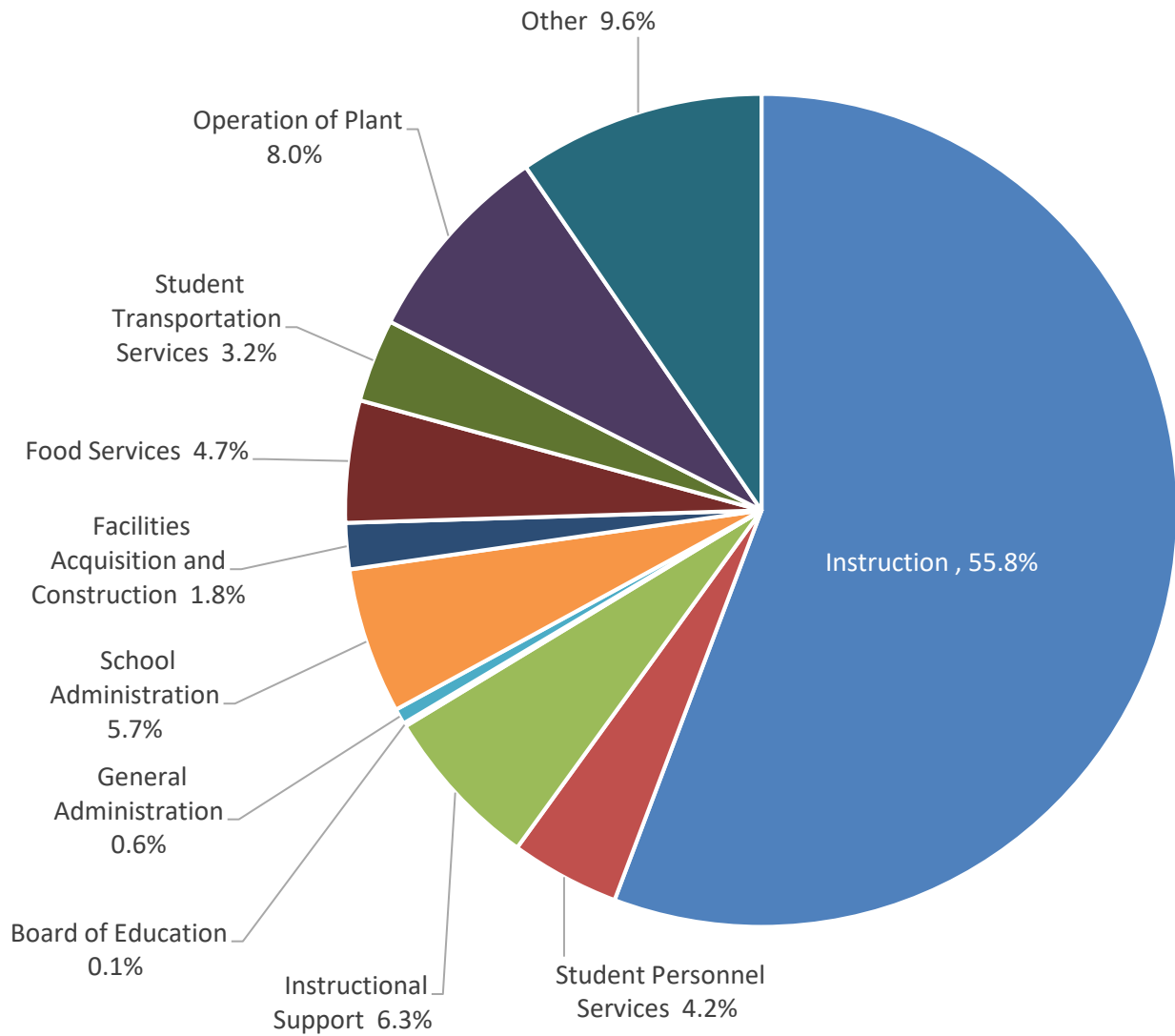
The table below shows the changes in the District's net position for 2019 and 2018.

	<b>Governmental Activities</b>	
	<b>2019</b>	<b>2018</b>
<b>Revenues</b>		
Program Revenues:		
Charges for services	\$ 32,796,619	\$ 25,245,730
Operating grants and contributions	46,238,939	46,092,102
Capital grants and contributions	13,903,640	9,384,973
General Revenues:		
Property taxes, levied for general purposes	437,343,214	428,105,196
Property taxes, levied for capital projects	125,495,395	116,551,802
Grants and contributions not restricted to specific programs	462,812,800	461,305,993
Unrestricted investment earnings	9,049,863	2,474,129
Miscellaneous	7,965,146	9,031,883
<b>Total Revenues</b>	<b>1,135,605,616</b>	<b>1,098,191,808</b>
<b>Expenses</b>		
Instruction	619,736,717	616,860,713
Pupil personnel services	46,036,395	44,392,535
Instructional media services	6,577,595	6,589,555
Instruction and curriculum development	31,721,771	29,539,555
Instructional staff training	22,997,021	22,019,125
Instruction related technology	9,217,775	9,122,730
School Board	1,497,588	1,968,665
General administration	6,685,636	5,908,271
School administration	63,070,132	61,734,817
Facilities acquisition and construction	19,916,562	30,951,980
Fiscal services	4,968,242	4,602,599
Food services	52,662,859	53,736,030
Central services	16,629,671	13,951,438
Pupil transportation services	35,817,006	35,991,575
Operation of plant	88,309,701	80,655,643
Maintenance of plant	22,718,686	22,704,658
Administrative technology services	3,725,821	4,035,548
Community services	4,188,629	4,086,782
Interest on long-term debt	3,459,036	3,013,732
Unallocated depreciation	50,769,819	51,363,721
<b>Total Expenses</b>	<b>1,110,706,662</b>	<b>1,103,229,672</b>
Change in Net Position	24,898,954	(5,037,864)
Net Position, Beginning of Year	1,500,012,841	1,505,050,705
Net Position, Ending	<b>\$ 1,524,911,795</b>	<b>\$ 1,500,012,841</b>

**REVENUES BY SOURCE – GOVERNMENTAL ACTIVITIES**  
**Year Ended June 30, 2019**



**EXPENSES BY FUNCTIONAL GROUP – GOVERNMENTAL ACTIVITIES**  
**Year Ended June 30, 2019**



## ***FUND FINANCIAL STATEMENTS ANALYSIS***

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. Specifically, unassigned fund balance may serve as a useful measure of net resources available for discretionary use as it represents the portion of fund balance that has not been limited to a particular purpose by an external party, the District, or a group or individual delegated authority by the Board to assign resources for particular purposes.

The District completed the 2019 fiscal year with total governmental fund balances of nearly \$249.5 million, a decrease of \$14.2 million from 2018 total fund balances of \$263.7 million. Of this total, \$20.6 million is unassigned fund balance, which is available for spending at the District's discretion. The remainder of fund balance is nonspendable (\$5.9 million), restricted (\$192.5 million), and assigned (\$30.5 million). Restricted fund balance decreased by \$12.5 million primarily due to the use of funds for capital projects construction and acquisition costs.

## ***FINANCIAL ANALYSIS OF MAJOR FUNDS***

The General Fund is the District's chief operating fund. At the end of the current fiscal year, the General Fund unassigned fund balance is \$20.6 million, an increase of \$2.9 million from the prior year. Total fund balance is \$71.1 million, a decrease of \$3.5 million from the prior year. The majority of this decrease resulted from the renovation of the Pinellas Technical College. As a measure of the General Fund's liquidity, it may be useful to compare the total unassigned fund balance to total expenditures. Unassigned fund balance represents 2.3% of total expenditures, while unassigned fund balance represented 2.0% of total expenditures in the prior year.

The Special Revenue - Other Federal Programs Fund had no residual fund balance as its reported revenues and expenditures offset equally each year. Total revenues increased by \$3.3 million from the prior year, with the same increase for expenditures for federally-funded student programs. This increase was due to additional annual appropriations from the Department of Education and the increased number of eligible Title I schools.

The Capital Project - Local Capital Improvement Tax Fund has a total fund balance of \$150.5 million, an increase of \$14.2 million from the prior year. The total fund balance is restricted for the acquisition, construction, and maintenance of capital assets. The fund balance increased due to expenditures (for new construction and renovation of school sites) that were less than restricted revenue received in the current fiscal year. Those remaining funds are carried forward for use on future construction costs.

## ***GENERAL FUND BUDGET HIGHLIGHTS***

During the 2018-19 fiscal year, the District amended its General Fund budget several times, which resulted in an increase in total budgeted expenditures of \$27.2 million or 3.1%. Budget revisions occurred primarily from an increase to basic and exceptional direct instruction, and for school building security.

Actual revenues were greater than the original budgeted revenue due to an increase in Local Sources. Actual expenditures were less than final budgeted expenditures by \$8.8 million. The positive variance in expenditures was primarily due to the continued cost containment measures implemented by the District.

## **CAPITAL ASSETS AND LONG-TERM DEBT**

### **CAPITAL ASSETS**

By the end of fiscal year 2019, the District had invested \$1.9 billion (net of accumulated depreciation) in a broad range of capital assets, including land, buildings, improvements and equipment. This amount represents a net increase of \$47.7 million from 2018. Total capital assets increased by \$93.4 million, mostly in Buildings and Fixed Equipment (\$70.9 million), Construction in Progress (\$25.0 million) and Motor Vehicles (\$4.6 million); these were offset by a decrease to Furniture, Fixtures and Equipment (\$7.9 million). Accumulated depreciation increased by \$45.7 million, in line with depreciation expense. More detailed information concerning capital assets can be found in Note 5 of the notes to the financial statements. The following table summarizes the changes in capital assets:

	<b>2019</b>	<b>2018</b>
Land	\$ 97,608,976	\$ 97,387,875
Land Improvement-Non Depreciable	22,717,599	22,717,599
Construction in Progress	82,826,702	57,811,522
Improvements other than Building	14,779,197	14,119,427
Buildings and Fixed Equipment	2,578,149,140	2,507,221,468
Relocatables	16,615,323	16,615,323
Furniture, Fixtures and Equipment	128,315,399	136,223,188
Motor Vehicles	60,476,216	55,895,677
Property Under Capital Lease	8,075,899	8,075,899
Audio Visual and Computer Software	9,904,285	10,048,923
<b>Total Capital Assets</b>	<b>3,019,468,736</b>	<b>2,926,116,901</b>
<b>Accumulated Depreciation</b>	<b>(1,098,053,179)</b>	<b>(1,052,356,047)</b>
<b>Total Net Capital Assets</b>	<b>\$ 1,921,415,557</b>	<b>\$ 1,873,760,854</b>

### **LONG-TERM DEBT**

At June 30, 2019, the District had \$70.8 million in outstanding long-term debt from bonds payable, capital lease obligations, and Certificates of Participation. The total outstanding long-term debt decreased by \$5.1 million primarily due to payment towards the District's Certificates of Participation (COP). The COP funds will be used to finance the acquisition, construction, and equipping of several new educational and administration facilities. More detailed information about the District's long-term debt is presented in Notes 7-10 of the notes to the financial statements.

The following summarizes the changes in long-term debt:

	<b>2019</b>	<b>2018</b>
Certificates of Participation	\$ 57,850,000	\$ 60,930,000
Add: Premium	7,391,168	7,712,523
Bonds payable	618,000	1,197,000
Add: Bond Refunding Premium	234,480	468,960
Capital leases payable	4,752,393	5,611,627
	<b>\$ 70,846,041</b>	<b>\$ 75,920,110</b>

## ***SIGNIFICANT ECONOMIC FACTORS***

The District continues to face funding challenges. The District reduced the millage rate from 6.7270 (2018-19) to 6.5840 (2019-20) which results in a -2.13% change. However, a voter-approved one-half millage referendum for operating expenditures, reapproved in 2016, will continue to assist in funding costs to provide quality instruction and service to the County's growing population.

There were several 2019-20 Legislative changes that affected the District's Operating fund: Overall statewide funding increased by \$555.6 million; of this increase, the District will gain \$25.3 million. These funds are allocated to Best & Brightest Teacher/Principal, Safe Schools, Florida Retirement System contribution, and Turnaround Supplemental Services. Turnaround Supplemental Services is a new allocation intended to improve the overall academic and community welfare of District-managed turnaround schools.

## ***REQUESTS FOR INFORMATION***

This financial report is designed to provide a general overview of 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 Director of Accounting, Pinellas County District School Board, Post Office Box 2942, Largo, FL 33779-2942.



**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF NET POSITION**  
**June 30, 2019**

	Account Number	Primary Government		Component Units
		Governmental Activities	Total	Total Nonmajor Component Units
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	17,908,812.00	17,908,812.00	12,203,900.76
Investments	1160	288,876,965.00	288,876,965.00	0.00
Taxes Receivable, Net	1120		0.00	0.00
Accounts Receivable, Net	1131	18,038,943.00	18,038,943.00	199,564.25
Interest Receivable on Investments	1170	671,984.00	671,984.00	0.00
Due From Other Agencies	1220	14,016,649.00	14,016,649.00	181,581.83
Due From Insurer	1180		0.00	0.00
Deposits Receivable	1210		0.00	267,466.70
Internal Balances			0.00	0.00
Cash with Fiscal/Service Agents	1114	30,273,114.00	30,273,114.00	10,849,363.85
Section 1011.13, F.S. Loan Proceeds	1420		0.00	139,271.34
Inventory	1150	5,706,482.00	5,706,482.00	0.00
Prepaid Items	1230	5,000.00	5,000.00	195,455.95
Long-Term Investments	1460		0.00	105,829.07
Prepaid Insurance Costs	1430		0.00	36,061.15
Other Postemployment Benefits Asset	1410		0.00	0.00
Pension Asset	1415		0.00	0.00
<i>Capital Assets</i>				
Land	1310	97,608,976.00	97,608,976.00	1,093,667.27
Land Improvements - Nondepreciable	1315	22,717,599.00	22,717,599.00	0.00
Construction in Progress	1360	82,826,702.00	82,826,702.00	7,398.00
Nondepreciable Capital Assets		203,153,277.00	203,153,277.00	1,101,065.27
Improvements Other Than Buildings	1320	14,779,197.00	14,779,197.00	3,171,314.50
Less Accumulated Depreciation	1329	(7,874,198.00)	(7,874,198.00)	(1,322,837.16)
Buildings and Fixed Equipment	1330	2,594,764,463.00	2,594,764,463.00	12,000,968.25
Less Accumulated Depreciation	1339	(932,228,823.00)	(932,228,823.00)	(1,725,534.10)
Furniture, Fixtures and Equipment	1340	128,315,399.00	128,315,399.00	3,916,257.41
Less Accumulated Depreciation	1349	(98,843,164.00)	(98,843,164.00)	(3,016,863.95)
Motor Vehicles	1350	60,476,216.00	60,476,216.00	178,073.00
Less Accumulated Depreciation	1359	(45,553,553.00)	(45,553,553.00)	(129,285.50)
Property Under Capital Leases	1370	8,075,899.00	8,075,899.00	849,208.00
Less Accumulated Depreciation	1379	(3,938,800.00)	(3,938,800.00)	(825,024.00)
Audiovisual Materials	1381	54,994.00	54,994.00	16,943.00
Less Accumulated Depreciation	1388	(50,555.00)	(50,555.00)	(16,943.00)
Computer Software	1382	9,849,291.00	9,849,291.00	20,430.00
Less Accumulated Amortization	1389	(9,564,086.00)	(9,564,086.00)	(20,430.00)
Depreciable Capital Assets, Net		1,718,262,280.00	1,718,262,280.00	13,096,276.45
Total Capital Assets		1,921,415,557.00	1,921,415,557.00	14,197,341.72
<b>Total Assets</b>		<b>2,296,913,506.00</b>	<b>2,296,913,506.00</b>	<b>38,375,836.62</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910		0.00	0.00
Net Carrying Amount of Debt Refunding	1920		0.00	0.00
Pension	1940	225,887,128.00	225,887,128.00	0.00
Other Postemployment Benefits	1950	1,955,329.00	1,955,329.00	0.00
Asset Retirement Obligation	1960		0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>227,842,457.00</b>	<b>227,842,457.00</b>	<b>0.00</b>
<b>LIABILITIES</b>				
Cash Overdraft	2125		0.00	0.00
Accrued Salaries and Benefits	2110	10,792,479.00	10,792,479.00	680,995.70
Payroll Deductions and Withholdings	2170	37,204,948.00	37,204,948.00	0.00
Accounts Payable	2120	8,671,138.00	8,671,138.00	1,354,112.32
Sales Tax Payable	2260	9,750.00	9,750.00	0.00
Current Notes Payable	2250		0.00	377,674.00
Accrued Interest Payable	2210	1,362,188.00	1,362,188.00	0.00
Deposits Payable	2220		0.00	0.00
Due to Other Agencies	2230	7,837,643.00	7,837,643.00	83,300.66
Due to Fiscal Agent	2240		0.00	8,000.00
Pension Liability	2116		0.00	0.00
Other Postemployment Benefits Liability	2116		0.00	0.00
Judgments Payable	2130		0.00	0.00
Construction Contracts Payable	2140	6,665,666.00	6,665,666.00	0.00
Construction Contracts Payable - Retained Percentage	2150	4,954,748.00	4,954,748.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271		0.00	0.00
Estimated Liability for Claims Adjustment	2272		0.00	0.00
Estimated Liability for Arbitrage Rebate	2280		0.00	0.00
Unearned Revenues	2410	724,345.00	724,345.00	1,894.76
<i>Long-Term Liabilities:</i>				
<i>Portion Due Within One Year:</i>				
Notes Payable	2310		0.00	504,818.00
Obligations Under Capital Leases	2315	878,913.00	878,913.00	23,726.21
Bonds Payable	2320	603,000.00	603,000.00	0.00
Liability for Compensated Absences	2330	9,097,758.00	9,097,758.00	0.00
Lease-Purchase Agreements Payable	2340	3,860,000.00	3,860,000.00	0.00
Estimated Liability for Long-Term Claims	2350	6,839,787.00	6,839,787.00	0.00
Net Other Postemployment Benefits Obligation	2360		0.00	0.00
Net Pension Liability	2365	4,566,427.00	4,566,427.00	0.00
Estimated PECO Advance Payable	2370		0.00	0.00
Other Long-Term Liabilities	2380		0.00	229,425.00
Derivative Instrument	2390		0.00	0.00
Estimated Liability for Arbitrage Rebate	2280		0.00	0.00
Due Within One Year		25,845,885.00	25,845,885.00	757,969.21
<i>Portion Due After One Year:</i>				
Notes Payable	2310		0.00	4,398,549.99
Obligations Under Capital Leases	2315	3,873,480.00	3,873,480.00	0.00
Bonds Payable	2320	249,480.00	249,480.00	18,206,130.00
Liability for Compensated Absences	2330	80,377,465.00	80,377,465.00	0.00
Lease-Purchase Agreements Payable	2340	61,381,168.00	61,381,168.00	0.00
Estimated Liability for Long-Term Claims	2350	16,745,687.00	16,745,687.00	0.00
Net Other Postemployment Benefits Obligation	2360	47,852,999.00	47,852,999.00	0.00
Net Pension Liability	2365	554,698,200.00	554,698,200.00	0.00
Estimated PECO Advance Payable	2370		0.00	0.00
Other Long-Term Liabilities	2380		0.00	0.00
Derivative Instrument	2390		0.00	0.00
Estimated Liability for Arbitrage Rebate	2280		0.00	0.00
Due in More than One Year		765,178,479.00	765,178,479.00	22,604,679.99
Total Long-Term Liabilities		791,024,364.00	791,024,364.00	23,362,649.20
<b>Total Liabilities</b>		<b>869,247,269.00</b>	<b>869,247,269.00</b>	<b>25,868,626.64</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated Increase in Fair Value of Hedging Derivatives	2610		0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620		0.00	0.00
Deferred Revenue	2630		0.00	0.00
Pension	2640	74,827,792.00	74,827,792.00	0.00
Other Postemployment Benefits	2650	55,769,107.00	55,769,107.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>130,596,899.00</b>	<b>130,596,899.00</b>	<b>0.00</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	2770	1,859,617,477.00	1,859,617,477.00	(3,874,121.14)
<i>Restricted For:</i>				
Categorical Carryover Programs	2780	1,794,165.00	1,794,165.00	0.00
Food Service	2780	2,502,058.00	2,502,058.00	0.00
Debt Service	2780	30,832.00	30,832.00	6,292,631.03
Capital Projects	2780	160,087,557.00	160,087,557.00	1,322,492.00
Other Purposes	2780	14,907,247.00	14,907,247.00	4,480,468.84
Unrestricted	2790	(514,027,541.00)	(514,027,541.00)	4,085,739.25
<b>Total Net Position</b>		<b>1,524,911,795.00</b>	<b>1,524,911,795.00</b>	<b>12,507,209.98</b>

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2019

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position			Component Units
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
						Governmental Activities	Business-Type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	619,736,717.00	3,455,925.00			(616,280,792.00)		(616,280,792.00)	
Student Support Services	6100	46,036,395.00				(46,036,395.00)		(46,036,395.00)	
Instructional Media Services	6200	6,577,595.00				(6,577,595.00)		(6,577,595.00)	
Instruction and Curriculum Development Services	6300	31,721,771.00				(31,721,771.00)		(31,721,771.00)	
Instructional Staff Training Services	6400	22,997,021.00				(22,997,021.00)		(22,997,021.00)	
Instruction-Related Technology	6500	9,217,775.00				(9,217,775.00)		(9,217,775.00)	
Board	7100	1,497,588.00	12,788,074.00			11,290,486.00		11,290,486.00	
General Administration	7200	6,685,636.00				(6,685,636.00)		(6,685,636.00)	
School Administration	7300	63,070,132.00				(63,070,132.00)		(63,070,132.00)	
Facilities Acquisition and Construction	7400	19,916,562.00			13,903,640.00	(6,012,922.00)		(6,012,922.00)	
Fiscal Services	7500	4,968,242.00				(4,968,242.00)		(4,968,242.00)	
Food Services	7600	52,662,859.00	6,536,920.00	46,238,939.00		113,000.00		113,000.00	
Central Services	7700	16,629,671.00				(16,629,671.00)		(16,629,671.00)	
Student Transportation Services	7800	35,817,006.00	10,015,700.00			(25,801,306.00)		(25,801,306.00)	
Operation of Plant	7900	88,309,701.00				(88,309,701.00)		(88,309,701.00)	
Maintenance of Plant	8100	22,718,686.00				(22,718,686.00)		(22,718,686.00)	
Administrative Technology Services	8200	3,725,821.00				(3,725,821.00)		(3,725,821.00)	
Community Services	9100	4,188,629.00				(4,188,629.00)		(4,188,629.00)	
Interest on Long-Term Debt	9200	3,459,036.00				(3,459,036.00)		(3,459,036.00)	
Unallocated Depreciation/Amortization Expense		50,769,819.00				(50,769,819.00)		(50,769,819.00)	
<b>Total Governmental Activities</b>		1,110,706,662.00	32,796,619.00	46,238,939.00	13,903,640.00	(1,017,767,464.00)		(1,017,767,464.00)	
<i>Business-type Activities:</i>									
Self-Insurance Consortium							0.00	0.00	
Daycare Operations							0.00	0.00	
Other Business-Type Activity							0.00	0.00	
<b>Total Business-Type Activities</b>		0.00	0.00	0.00	0.00		0.00	0.00	
<b>Total Primary Government</b>		1,110,706,662.00	32,796,619.00	46,238,939.00	13,903,640.00	(1,017,767,464.00)	0.00	(1,017,767,464.00)	
<i>Component Units:</i>									
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Major Component Unit Name		0.00	0.00	0.00	0.00				0.00
Total Nonmajor Component Units		66,212,215.61	638,615.40	208,827.13	1,951,958.00				(63,412,815.08)
<b>Total Component Units</b>		66,212,215.61	638,615.40	208,827.13	1,951,958.00				(63,412,815.08)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes					
Property Taxes, Levied for Debt Service					
Property Taxes, Levied for Capital Projects					
Local Sales Taxes					
Grants and Contributions Not Restricted to Specific Programs					
Investment Earnings					
Miscellaneous					
Special Items					
Extraordinary Items					
Transfers					
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>					
<b>Change in Net Position</b>					
Net Position, July 1, 2018					
Adjustments to Net Position					
Net Position, June 30, 2019					

437,343,214.00		437,343,214.00	0.00
		0.00	0.00
125,495,395.00		125,495,395.00	0.00
		0.00	0.00
462,812,800.00		462,812,800.00	23,015,821.00
9,049,863.00		9,049,863.00	2,958,868.87
7,965,146.00		7,965,146.00	38,199,043.70
		0.00	440,786.00
		0.00	0.00
		0.00	0.00
1,042,666,418.00	0.00	1,042,666,418.00	64,614,519.57
24,898,954.00	0.00	24,898,954.00	1,201,704.49
1,500,012,841.00		1,500,012,841.00	11,305,505.49
		0.00	0.00
1,524,911,795.00	0.00	1,524,911,795.00	12,507,209.98

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
June 30, 2019

	Account Number	General 100	Other Federal Programs 420	Nonvoted Capital Improvement Fund 370	Other Governmental Funds	Total Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	16,146,283.30	5,536.78	0.00	17,228.60	16,169,048.68
Investments	1160	87,056,789.20	167,526.93	153,112,167.08	7,127,105.04	247,463,588.25
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	558,377.87	16,500,695.29	0.00	0.00	17,059,073.16
Interest Receivable on Investments	1170	155,766.33	0.00	431,369.14	20,106.61	607,242.08
Due From Other Agencies	1220	5,510,679.27	0.00	66,747.33	5,866,423.02	11,443,849.62
Due From Budgetary Funds	1141	13,428,544.38	426,271.87	88,355.56	99,097.91	14,042,269.72
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	523,132.93	0.00	0.00	0.00	523,132.93
Cash with Fiscal/Service Agents	1114	0.00	0.00	5,222,187.50	22,125,702.06	27,347,889.56
Inventory	1150	3,645,524.72	0.00	0.00	2,060,957.62	5,706,482.34
Prepaid Items	1230	0.00	0.00	5,000.00	0.00	5,000.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		127,025,098.00	17,100,030.87	158,925,826.61	37,316,620.86	340,367,576.34
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		127,025,098.00	17,100,030.87	158,925,826.61	37,316,620.86	340,367,576.34
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	10,792,479.30	0.00	0.00	0.00	10,792,479.30
Payroll Deductions and Withholdings	2170	33,451,110.89	3,673,901.68	0.00	79,935.28	37,204,947.85
Accounts Payable	2120	3,601,674.27	641,507.48	648,335.43	189,128.81	5,080,645.99
Sales Tax Payable	2260	9,749.82	0.00	0.00	0.00	9,749.82
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	7,221,426.29	532,045.35	0.00	84,171.14	7,837,642.78
Due to Budgetary Funds	2161	0.00	12,123,517.91	0.00	197,759.02	12,321,276.93
Due to Internal Funds	2162	0.00	0.00	0.00	3,035.66	3,035.66
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	5,057,094.25	1,608,572.12	6,665,666.37
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	2,719,983.80	2,234,763.76	4,954,747.56
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenue	2410	160,757.44	129,058.45	0.00	434,529.52	724,345.41
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		55,237,198.01	17,100,030.87	8,425,413.48	4,831,895.31	85,594,537.67
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	696,061.27	0.00	0.00	4,627,492.10	5,323,553.37
<b>Total Deferred Inflows of Resources</b>		696,061.27	0.00	0.00	4,627,492.10	5,323,553.37
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	3,645,524.72	0.00	0.00	2,060,957.62	5,706,482.34
Prepaid Amounts	2712	0.00	0.00	5,000.00	0.00	5,000.00
Permanent Fund Principal	2713	0.00	0.00	0.00	151,055.62	151,055.62
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	3,645,524.72	0.00	5,000.00	2,212,013.24	5,862,537.96
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	1,794,165.28	0.00	0.00	0.00	1,794,165.28
Local Sales Tax and Other Tax Levy	2724	4,425,368.92	0.00	0.00	0.00	4,425,368.92
Debt Service	2725	0.00	0.00	0.00	30,831.54	30,831.54
Capital Projects	2726	0.00	0.00	150,495,413.13	25,186,107.09	175,681,520.22
Restricted for _____	2729	10,330,822.22	0.00	0.00	248,872.05	10,579,694.27
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	16,550,356.42	0.00	150,495,413.13	25,465,810.68	192,511,580.23
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	179,409.53	179,409.53
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	30,329,688.55	0.00	0.00	0.00	30,329,688.55
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	30,329,688.55	0.00	0.00	179,409.53	30,509,098.08
<b>Total Unassigned Fund Balances</b>	2750	20,566,269.03	0.00	0.00	0.00	20,566,269.03
<b>Total Fund Balances</b>	2700	71,091,838.72	0.00	150,500,413.13	27,857,233.45	249,449,485.30
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		127,025,098.00	17,100,030.87	158,925,826.61	37,316,620.86	340,367,576.34

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE GOVERNMENT-WIDE STATEMENT OF NET POSITION  
For the Fiscal Year Ended June 30, 2019**

**Total Fund Balances - Governmental Funds** \$ 249,449,485.00

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. The cost of the assets is \$3,019,468,736 and the accumulated depreciation is \$1,098,053,179. 1,921,415,557.00

The internal service fund is used by management to charge the costs of risk management services to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the state of net position. 20,278,720.00

Long-term liabilities are not due and payable in the current period and, accordingly are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities - both current and long-term are reported in the Statement of Net Position.

Accrued Interest Payable	\$	1,362,188.00	
Bonds Payable		618,000.00	
Bond Premium / Discount		234,480.00	
Lease Purchase Agreements Payable		57,850,000.00	
Lease Purchase Premium / Discount		7,391,168.00	
Obligation Under Capital Leases		4,752,393.00	
Other Postemployment Benefits		47,852,999.00	
Net Pension Liability		559,264,627.00	
Compensated Absences		89,475,223.00	(768,801,078.00)

Deferred outflows and inflows of resources related to pensions and OPEB are applicable to future periods and, therefore, are not reported in the funds.

Deferred Outflow of Resources - OPEB	\$	1,955,329.00	
Deferred Inflow of Resources - OPEB		(55,769,107.00)	
Deferred Outflow of Resources - Pensions		225,887,128.00	
Deferred Inflow of Resources - Pensions		(74,827,792.00)	97,245,558.00

Deferred inflow of resources from federal and state agencies recognized as revenue of the current period. 5,323,553.00

**Total Net Position - Governmental Activities** \$ 1,524,911,795.00

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	General 100	Other Federal Programs 420	Nonvoted Capital Improvement Fund 370	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
Federal Direct	3100	435,157.03	3,697,861.16	0.00	0.00	4,133,018.19
Federal Through State and Local	3200	5,053,673.50	70,539,045.52	0.00	45,649,296.80	121,242,015.82
State Sources	3300	382,433,883.02	0.00	0.00	12,101,639.69	394,535,522.71
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	437,343,214.12	0.00	0.00	0.00	437,343,214.12
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	125,495,394.92	0.00	125,495,394.92
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	6,299,291.62	6,299,291.62
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		25,481,538.18	0.00	4,270,941.70	849,238.89	30,601,718.77
Total Local Sources	3400	462,824,752.30	0.00	129,766,336.62	7,148,530.51	599,739,619.43
<b>Total Revenues</b>		850,747,465.85	74,236,906.68	129,766,336.62	64,899,467.00	1,119,650,176.15
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	571,047,760.07	28,813,224.24	0.00	3,035.66	599,864,019.97
Student Support Services	6100	35,959,528.67	8,783,561.73	0.00	0.00	44,743,090.40
Instructional Media Services	6200	6,323,445.65	0.00	0.00	0.00	6,323,445.65
Instruction and Curriculum Development Services	6300	15,426,863.19	15,410,543.41	0.00	0.00	30,837,406.60
Instructional Staff Training Services	6400	9,186,042.56	13,260,942.64	0.00	0.00	22,446,985.20
Instruction-Related Technology	6500	8,429,243.82	534,573.86	0.00	0.00	8,963,817.68
Board	7100	1,461,780.27	0.00	0.00	0.00	1,461,780.27
General Administration	7200	4,200,378.81	2,416,337.41	0.00	0.00	6,616,716.22
School Administration	7300	61,179,804.99	6,829.92	0.00	0.00	61,186,634.91
Facilities Acquisition and Construction	7410	618,277.09	5,419.00	2,485.55	8,160.51	634,342.15
Fiscal Services	7500	4,768,888.25	57,713.84	0.00	0.00	4,826,602.09
Food Services	7600	454,353.36	0.00	0.00	50,469,823.62	50,924,176.98
Central Services	7700	15,340,336.82	947,568.83	0.00	0.00	16,287,905.65
Student Transportation Services	7800	33,864,185.06	250,834.31	0.00	0.00	34,115,019.37
Operation of Plant	7900	87,204,723.42	135,735.84	0.00	0.00	87,340,459.26
Maintenance of Plant	8100	22,396,241.08	0.00	0.00	0.00	22,396,241.08
Administrative Technology Services	8200	3,622,292.17	0.00	0.00	0.00	3,622,292.17
Community Services	9100	721,484.05	3,442,629.70	0.00	0.00	4,164,113.75
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	859,233.90	3,659,000.00	4,518,233.90
Interest	720	1,146,200.00	0.00	117,630.66	2,812,746.50	4,076,577.16
Dues and Fees	730	0.00	0.00	0.00	4,584.92	4,584.92
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	6,798,647.80	0.00	81,182,688.61	29,787,823.56	117,769,159.97
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	2,914,526.49	170,991.95	0.00	1,043,396.70	4,128,915.14
<b>Total Expenditures</b>		893,065,003.62	74,236,906.68	82,162,038.72	87,788,571.47	1,137,252,520.49
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(42,317,537.77)	0.00	47,604,297.90	(22,889,104.47)	(17,602,344.34)
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	463,323.78	0.00	66,629.48	0.00	529,953.26
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	38,399,079.58	0.00	0.00	1,448,984.50	39,848,064.08
Transfers Out	9700	0.00	0.00	(33,509,549.33)	(3,502,001.75)	(37,011,551.08)
<b>Total Other Financing Sources (Uses)</b>		38,862,403.36	0.00	(33,442,919.85)	(2,053,017.25)	3,366,466.26
<b>SPECIAL ITEMS</b>						
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(3,455,134.41)	0.00	14,161,378.05	(24,942,121.72)	(14,235,878.08)
Fund Balances, July 1, 2018	2800	74,546,973.13	0.00	136,339,035.08	52,799,355.17	263,685,363.38
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2019	2700	71,091,838.72	0.00	150,500,413.13	27,857,233.45	249,449,485.30

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE  
GOVERNMENT-WIDE STATEMENT OF ACTIVITIES  
For the Fiscal Year Ended June 30, 2019**

**Net Change in Fund Balances - Governmental Funds** \$ (14,235,878.00)

Amounts reported for *governmental activities* in the statement of activities are different because:

Governmental funds report capital purchases as expenditures; however, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciations expense. This is the amount by which capital purchases (\$143,356,576) and transfers of construction in progress (\$33,481,864) exceeds depreciation (\$61,331,024). 48,543,688.00

The issuance of bonds and similar long-term debt provides current financial resources to governmental funds and thus contributes to the change in fund balance. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental governmental funds, but reduces the liability in the statement of net position. The amounts of the items that make up these differences in the treatment of long-term debt and related items are:

Principal repayments:		
Bonds	\$	579,000.00
Certificates of Participation		3,080,000.00
Capital Leases		859,234.00
Issuance of Debt:		
Amortization of COP Premium		321,355.00
Amortization of Bond Premium		234,480.00
		<u>5,074,069.00</u>

Under the modified accrual basis of accounting used in governmental funds, expenditures are not recognized for transactions that are not normally paid with expendable available financial resources. In the statement of activities, however, which is presented on the accrual basis, expenses and liabilities are reported regardless of when financial resources are available. These adjustments are as follows:

Compensated Absences	\$	1,626,632.00
Changes in Accrued Interest on Long-term Debt		66,291.00
		<u>1,692,923.00</u>

In the statement of activities, only the loss on the sale/disposal of capital assets is reported. The change in the net position differs from the change in the fund balance by the cost of capital assets sold/disposed or adjusted in value. (888,985.00)

Under the modified accrual basis of accounting, revenues are recognized when both the measureable and available criteria have been met. Some revenues earned in the current year were not recognized since the availability criteria was not met. Under full accrual accounting, all revenues would be recognized. 3,212,350.00

Governmental funds report District pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employee contributions is reported as pension expense. In the government-wide financial statements, the District reports changes in other postemployment benefit liability and related deferred inflows and outflows; however, this is not reported in the governmental funds.

District OPEB benefit payable	\$	1,955,329.00
Changes in Other Postemployment Benefit liability		(4,153,358.00)
District pension contributions		46,933,737.00
Cost of benefits earned net of employee contributions		(72,611,545.00)
		(27,875,837.00)

The internal service fund is used by management to charge the costs of risk management services to other funds. The net revenue of the internal service fund is reported with governmental activities. 9,376,624.00

**Change in Net Position of Governmental Activities** \$ 24,898,954.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**June 30, 2019**

	Account Number	Governmental Activities - Internal Service Funds
<b>ASSETS</b>		
Current assets:		
Cash and Cash Equivalents	1110	1,739,763.18
Investments	1160	41,413,376.82
Accounts Receivable, Net	1131	456,737.13
Interest Receivable on Investments	1170	64,742.08
Due From Other Agencies	1220	2,572,799.10
Due From Insurer	1180	0.00
Due From Budgetary Funds	1141	914,253.98
Deposits Receivable	1210	0.00
Cash with Fiscal/Service Agents	1114	2,925,223.94
Inventory	1150	0.00
Prepaid Items	1230	0.00
Total current assets		50,086,896.23
Noncurrent assets:		
Section 1011.13, F.S., Loan Proceeds	1420	0.00
Long-Term Investments	1460	0.00
Prepaid Insurance Costs	1430	0.00
Other Postemployment Benefits Asset	1410	0.00
Pension Asset	1415	0.00
Capital Assets:		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Nondepreciable Capital Assets		0.00
Improvements Other Than Buildings	1320	0.00
Accumulated Depreciation	1329	0.00
Buildings and Fixed Equipment	1330	0.00
Accumulated Depreciation	1339	0.00
Furniture, Fixtures and Equipment	1340	0.00
Accumulated Depreciation	1349	0.00
Motor Vehicles	1350	0.00
Accumulated Depreciation	1359	0.00
Property Under Capital Leases	1370	0.00
Accumulated Depreciation	1379	0.00
Computer Software	1382	0.00
Accumulated Amortization	1389	0.00
Depreciable Capital Assets, Net		0.00
Total Capital Assets		0.00
Total noncurrent assets		0.00
<b>Total Assets</b>		<b>50,086,896.23</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Net Carrying Amount of Debt Refunding	1920	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
Asset Retirement Obligation	1960	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>
<b>LIABILITIES</b>		
Current liabilities:		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	3,587,455.70
Sales Tax Payable	2260	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	2,635,246.77
Pension Liability	2115	0.00
Other Postemployment Benefits Liability	2116	0.00
Judgments Payable	2130	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00
Estimated Liability for Claims Adjustment	2272	0.00
Total current liabilities		6,222,702.47
Long-term liabilities:		
Unearned Revenues	2410	0.00
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	23,585,474.00
Net Other Postemployment Benefits Obligation	2360	0.00
Net Pension Liability	2365	0.00
Other Long-Term Liabilities	2380	0.00
Total long-term-liabilities		23,585,474.00
<b>Total Liabilities</b>		<b>29,808,176.47</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets	2770	0.00
Restricted for	2780	0.00
Unrestricted	2790	20,278,719.76
<b>Total Net Position</b>		<b>20,278,719.76</b>

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Governmental Activities - Internal Service Funds
<b>OPERATING REVENUES</b>		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	135,918,984.17
Other Operating Revenues	3489	337,542.61
<b>Total Operating Revenues</b>		136,256,526.78
<b>OPERATING EXPENSES</b>		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	0.00
Energy Services	400	0.00
Materials and Supplies	500	0.00
Capital Outlay	600	0.00
Other	700	124,665,382.33
Depreciation and Amortization Expense	780	0.00
<b>Total Operating Expenses</b>		124,665,382.33
<b>Operating Income (Loss)</b>		11,591,144.45
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Investment Income	3430	621,992.36
Gifts, Grants and Bequests	3440	0.00
Other Miscellaneous Local Sources	3495	0.00
Loss Recoveries	3740	0.00
Gain on Disposition of Assets	3780	0.00
Interest	720	0.00
Miscellaneous	790	0.00
Loss on Disposition of Assets	810	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		621,992.36
<b>Income (Loss) Before Operating Transfers</b>		12,213,136.81
Transfers In	3600	0.00
Transfers Out	9700	(2,836,513.00)
<b>SPECIAL ITEMS</b>		0.00
<b>EXTRAORDINARY ITEMS</b>		0.00
<b>Change In Net Position</b>		9,376,623.81
Net Position, July 1, 2018	2880	10,902,095.95
Adjustments to Net Position	2896	0.00
Net Position, June 30, 2019	2780	20,278,719.76

The notes to financial statements are an integral part of this statement.  
ESE 145



DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Fiscal Year Ended June 30, 2019

	Governmental Activities - Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	135,970,709.43
Receipts from interfund services provided	3,080,077.65
Payments to suppliers	0.00
Payments to employees	0.00
Payments for interfund services used	0.00
Other receipts (payments)	(126,692,278.45)
<b>Net cash provided (used) by operating activities</b>	<b>12,358,508.63</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Subsidies from operating grants	0.00
Transfers from other funds	0.00
Transfers to other funds	(2,836,513.00)
<b>Net cash provided (used) by noncapital financing activities</b>	<b>(2,836,513.00)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Proceeds from capital debt	0.00
Capital contributions	0.00
Proceeds from disposition of capital assets	0.00
Acquisition and construction of capital assets	0.00
Principal paid on capital debt	0.00
Interest paid on capital debt	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from sales and maturities of investments	124,499,264.40
Interest and dividends received	588,721.75
Purchase of investments	(132,155,815.42)
<b>Net cash provided (used) by investing activities</b>	<b>(7,067,829.27)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>2,454,166.36</b>
Cash and cash equivalents - July 1, 2018	2,210,820.76
Cash and cash equivalents - June 30, 2019	4,664,987.12
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	11,591,144.45
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	0.00
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	(2,592,599.46)
(Increase) decrease in interest receivable	0.00
(Increase) decrease in due from insurer	0.00
(Increase) decrease in deposits receivable	0.00
(Increase) decrease in due from other funds	(238,113.98)
(Increase) decrease in due from other agencies	0.00
(Increase) decrease in inventory	0.00
(Increase) decrease in prepaid items	0.00
(Increase) decrease in pension	0.00
Increase (decrease) in salaries and benefits payable	0.00
Increase (decrease) in payroll tax liabilities	0.00
Increase (decrease) in accounts payable	(229,215.79)
Increase (decrease) in cash overdraft	0.00
Increase (decrease) in judgments payable	0.00
Increase (decrease) in sales tax payable	0.00
Increase (decrease) in accrued interest payable	0.00
Increase (decrease) in deposits payable	0.00
Increase (decrease) in due to other funds	3,080,077.65
Increase (decrease) in due to other agencies	0.00
Increase (decrease) in unearned revenues	0.00
Increase (decrease) in pension	0.00
Increase (decrease) in other postemployment benefits	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Prog.	0.00
Increase (decrease) in estimated liability for claims adjustment	747,215.76
<b>Total adjustments</b>	<b>767,364.18</b>
<b>Net cash provided (used) by operating activities</b>	<b>12,358,508.63</b>
<b>Noncash investing, capital and financing activities:</b>	
Borrowing under capital lease	0.00
Contributions of capital assets	0.00
Purchase of equipment on account	0.00
Capital asset trade-ins	0.00
Net Increase/(Decrease) in the fair value of investments	0.00
Commodities received through USDA program	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES  
FIDUCIARY FUNDS  
June 30, 2019**

	Account Number	Total Agency Funds 89X
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	8,712,010.54
Investments	1160	100,917.82
Accounts Receivable, Net	1131	314,935.69
Pension Contributions Receivable	1132	
Interest Receivable on Investments	1170	0.00
Due From Budgetary Funds	1141	0.00
Due From Other Agencies	1220	3,035.66
Inventory	1150	236,136.37
<b>Total Assets</b>		9,367,036.08
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	
Pension	1940	
Other Postemployment Benefits	1950	
<b>Total Deferred Outflows of Resources</b>		
<b>LIABILITIES</b>		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	953,592.78
Internal Accounts Payable	2290	8,413,443.30
Due to Other Agencies	2230	
Due to Budgetary Funds	2161	0.00
<b>Total Liabilities</b>		9,367,036.08
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	
Pension	2640	
Other Postemployment Benefits	2650	
<b>Total Deferred Inflows of Resources</b>		
<b>NET POSITION</b>		
Held in Trust for Pension Benefits	2785	
Held in Trust for Other Purposes	2785	
<b>Total Net Position</b>		

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
<b>ADDITIONS</b>				
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<i>Investment Income:</i>				
Interest on Investments	3431	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00
Total Investment Income		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Income		0.00	0.00	0.00
<b>Total Additions</b>		0.00	0.00	0.00
<b>DEDUCTIONS</b>				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00
<b>Change In Net Position</b>		0.00	0.00	0.00
Net Position Held In Trust, July 1, 2018	2885	0.00	0.00	0.00
Adjustments to Net Position	2896	0.00	0.00	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2019	2785	0.00	0.00	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF NET POSITION  
MAJOR AND NONMAJOR COMPONENT UNITS  
June 30, 2019**

	Account Number	Total Nonmajor Component Units	Total Component Units
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	12,203,900.76	12,203,900.76
Investments	1160	0.00	0.00
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	199,564.25	199,564.25
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	181,581.83	181,581.83
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	267,466.70	267,466.70
Internal Balances		0.00	0.00
Cash with Fiscal/Service Agents	1114	10,849,363.85	10,849,363.85
Section 1011.13, F.S. Loan Proceeds	1420	139,271.34	139,271.34
Inventory	1150	0.00	0.00
Prepaid Items	1230	195,455.95	195,455.95
Long-Term Investments	1460	105,829.07	105,829.07
Prepaid Insurance Costs	1430	36,061.15	36,061.15
Other Postemployment Benefits Asset	1410	0.00	0.00
Pension Asset	1415	0.00	0.00
<i>Capital Assets:</i>			
Land	1310	1,093,667.27	1,093,667.27
Land Improvements - Nondepreciable	1315	0.00	0.00
Construction in Progress	1360	7,398.00	7,398.00
Nondepreciable Capital Assets		1,101,065.27	1,101,065.27
Improvements Other Than Buildings	1320	3,171,314.50	3,171,314.50
Less Accumulated Depreciation	1329	(1,322,837.16)	(1,322,837.16)
Buildings and Fixed Equipment	1330	12,000,968.25	12,000,968.25
Less Accumulated Depreciation	1339	(1,725,534.10)	(1,725,534.10)
Furniture, Fixtures and Equipment	1340	3,916,257.41	3,916,257.41
Less Accumulated Depreciation	1349	(3,016,863.95)	(3,016,863.95)
Motor Vehicles	1350	178,073.00	178,073.00
Less Accumulated Depreciation	1359	(129,285.50)	(129,285.50)
Property Under Capital Leases	1370	849,208.00	849,208.00
Less Accumulated Depreciation	1379	(825,024.00)	(825,024.00)
Audiovisual Materials	1381	16,943.00	16,943.00
Less Accumulated Depreciation	1388	(16,943.00)	(16,943.00)
Computer Software	1382	20,430.00	20,430.00
Less Accumulated Amortization	1389	(20,430.00)	(20,430.00)
Depreciable Capital Assets, Net		13,096,276.45	13,096,276.45
Total Capital Assets		14,197,341.72	14,197,341.72
<b>Total Assets</b>		<b>38,375,836.62</b>	<b>38,375,836.62</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
Pension	1940	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	680,995.70	680,995.70
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	1,354,112.32	1,354,112.32
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	377,674.00	377,674.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	83,300.66	83,300.66
Due to Fiscal Agent	2240	8,000.00	8,000.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Unearned Revenues	2410	1,894.76	1,894.76
<i>Long-Term Liabilities:</i>			
<i>Portion Due Within One Year:</i>			
Notes Payable	2310	504,818.00	504,818.00
Obligations Under Capital Leases	2315	23,726.21	23,726.21
Bonds Payable	2320	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00
Net Pension Liability	2365	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00
Other Long-Term Liabilities	2380	229,425.00	229,425.00
Derivative Instrument	2390	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Due Within One Year		757,969.21	757,969.21
<i>Portion Due After One Year:</i>			
Notes Payable	2310	4,398,549.99	4,398,549.99
Obligations Under Capital Leases	2315	0.00	0.00
Bonds Payable	2320	18,206,130.00	18,206,130.00
Liability for Compensated Absences	2330	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00
Net Pension Liability	2365	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00
Derivative Instrument	2390	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Due in More than One Year		22,604,679.99	22,604,679.99
Total Long-Term Liabilities		23,362,649.20	23,362,649.20
<b>Total Liabilities</b>		<b>25,868,626.64</b>	<b>25,868,626.64</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenues	2630	0.00	0.00
Pension	2640	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>	<b>0.00</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	2770	(3,874,121.14)	(3,874,121.14)
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	0.00	0.00
Food Service	2780	0.00	0.00
Debt Service	2780	6,292,631.03	6,292,631.03
Capital Projects	2780	1,322,492.00	1,322,492.00
Other Purposes	2780	4,680,468.84	4,680,468.84
Unrestricted	2790	4,085,739.25	4,085,739.25
<b>Total Net Position</b>		<b>12,507,209.98</b>	<b>12,507,209.98</b>

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**Major Component Unit Name**  
**For the Fiscal Year Ended June 30, 2019**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
<b>Total Component Unit Activities</b>		0.00	0.00	0.00	0.00	0.00

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

- Net Position, July 1, 2018
- Adjustments to Net Position
- Net Position, June 30, 2019

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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**Major Component Unit Name**  
**For the Fiscal Year Ended June 30, 2019**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
<b>Total Component Unit Activities</b>		0.00	0.00	0.00	0.00	0.00

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes

Grants and Contributions Not Restricted to Specific Programs

- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

- Net Position, July 1, 2018
- Adjustments to Net Position
- Net Position, June 30, 2019

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

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**TOTAL NONMAJOR COMPONENT UNITS**  
**For the Fiscal Year Ended June 30, 2019**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	27,546,307.69	454,990.56	208,827.13	0.00	(26,882,490.00)
Student Support Services	6100	49,661.00	0.00	0.00	0.00	(49,661.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	487,904.19	0.00	0.00	0.00	(487,904.19)
Instructional Staff Training Services	6400	4,220.85	0.00	0.00	0.00	(4,220.85)
Instruction-Related Technology	6500	339,661.00	0.00	0.00	0.00	(339,661.00)
Board	7100	612,549.85	0.00	0.00	0.00	(612,549.85)
General Administration	7200	1,731,326.22	0.00	0.00	0.00	(1,731,326.22)
School Administration	7300	4,739,985.24	0.00	0.00	0.00	(4,739,985.24)
Facilities Acquisition and Construction	7400	18,099,776.15	0.00	0.00	247,405.00	(17,852,371.15)
Fiscal Services	7500	558,509.65	0.00	0.00	0.00	(558,509.65)
Food Services	7600	107,056.02	0.00	0.00	0.00	(107,056.02)
Central Services	7700	2,422,800.15	0.00	0.00	0.00	(2,422,800.15)
Student Transportation Services	7800	69,414.74	0.00	0.00	0.00	(69,414.74)
Operation of Plant	7900	5,598,650.58	0.00	0.00	1,335,756.00	(4,262,894.58)
Maintenance of Plant	8100	413,356.77	0.00	0.00	0.00	(413,356.77)
Administrative Technology Services	8200	41,784.61	0.00	0.00	0.00	(41,784.61)
Community Services	9100	402,570.14	183,624.84	0.00	0.00	(218,945.30)
Interest on Long-Term Debt	9200	2,508,149.76	0.00	0.00	368,797.00	(2,139,352.76)
Unallocated Depreciation/Amortization Expense		478,531.00				(478,531.00)
<b>Total Component Unit Activities</b>		66,212,215.61	638,615.40	208,827.13	1,951,958.00	(63,412,815.08)

**General Revenues:***Taxes:*

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	23,015,821.00
Investment Earnings	2,958,868.87
Miscellaneous	38,199,043.70
Special Items	440,786.00
Extraordinary Items	0.00
Transfers	0.00

**Total General Revenues, Special Items, Extraordinary Items and Transfers****Change in Net Position**

Net Position, July 1, 2018	11,305,505.49
Adjustments to Net Position	0.00
Net Position, June 30, 2019	12,507,209.98

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

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**TOTAL COMPONENT UNITS**  
**For the Fiscal Year Ended June 30, 2019**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	27,546,307.69	454,990.56	208,827.13	0.00	(26,882,490.00)
Student Support Services	6100	49,661.00	0.00	0.00	0.00	(49,661.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	487,904.19	0.00	0.00	0.00	(487,904.19)
Instructional Staff Training Services	6400	4,220.85	0.00	0.00	0.00	(4,220.85)
Instruction-Related Technology	6500	339,661.00	0.00	0.00	0.00	(339,661.00)
Board	7100	612,549.85	0.00	0.00	0.00	(612,549.85)
General Administration	7200	1,731,326.22	0.00	0.00	0.00	(1,731,326.22)
School Administration	7300	4,739,985.24	0.00	0.00	0.00	(4,739,985.24)
Facilities Acquisition and Construction	7400	18,099,776.15	0.00	0.00	247,405.00	(17,852,371.15)
Fiscal Services	7500	558,509.65	0.00	0.00	0.00	(558,509.65)
Food Services	7600	107,056.02	0.00	0.00	0.00	(107,056.02)
Central Services	7700	2,422,800.15	0.00	0.00	0.00	(2,422,800.15)
Student Transportation Services	7800	69,414.74	0.00	0.00	0.00	(69,414.74)
Operation of Plant	7900	5,598,650.58	0.00	0.00	1,335,756.00	(4,262,894.58)
Maintenance of Plant	8100	413,356.77	0.00	0.00	0.00	(413,356.77)
Administrative Technology Services	8200	41,784.61	0.00	0.00	0.00	(41,784.61)
Community Services	9100	402,570.14	183,624.84	0.00	0.00	(218,945.30)
Interest on Long-Term Debt	9200	2,508,149.76	0.00	0.00	368,797.00	(2,139,352.76)
Unallocated Depreciation/Amortization Expense		478,531.00				(478,531.00)
<b>Total Component Unit Activities</b>		66,212,215.61	638,615.40	208,827.13	1,951,958.00	(63,412,815.08)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	23,015,821.00
Investment Earnings	2,958,868.87
Miscellaneous	38,199,043.70
Special Items	440,786.00
Extraordinary Items	0.00
Transfers	0.00

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

Net Position, July 1, 2018	11,305,505.49
Adjustments to Net Position	0.00
Net Position, June 30, 2019	12,507,209.98

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23,015,821.00
2,958,868.87
38,199,043.70
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**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

➤ **Reporting Entity**

The District School Board of Pinellas County (the District) has direct responsibility for operation, control, and supervision of District schools and is considered a primary government for financial reporting. The District is considered part of the Florida System of Public Education. The governing body of the District is the Pinellas District School Board (the School Board), which is composed of seven elected members. The appointed Superintendent of Schools is the executive officer of the School Board. The general operating authority of the School Board and Superintendent is contained in Chapters 1000 through 1013 of the Florida Statutes. Geographic boundaries of the District correspond with those of Pinellas County.

Criteria for determining if other entities are potential component units that should be reported within the District's basic financial statements are identified and described in the Governmental Accounting Standards Board's (GASB) *Codification of Governmental Accounting and Financial Reporting Standards*, Sections 2100 and 2600. 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 basic financial statements to be misleading or incomplete.

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

- **Blended Component Unit** - The Pinellas School Board Leasing Corporation (the Leasing Corp.) was formed to facilitate financing for the acquisition of facilities and equipment as further discussed in a subsequent note. The governing board of the Leasing Corp. is the District. Due to the substantive economic relationship between the District and the Leasing Corp., the financial activities are included in the accompanying basic financial statements as part of debt service and capital projects funds. In September 2017, Certificates of Participation, Series 2017A were issued to finance the acquisition, construction and equipping of several new educational and administrative facilities. Separate financial statements for the Leasing Corp. are not published.
- **Discretely Presented Component Units** - The component unit columns in the government-wide financial statements include the financial data of the District's other component units. A separate column is used to emphasize they are legally separate from the District. These component units consist of the following charter schools: The Academie Da Vinci Charter School, Inc., Alfred Adler, The Athenian Academy, Discovery Academy of Science, Enterprise High Charter School, MycroSchool, Pinellas Academy of Math & Science, Pinellas Preparatory Academy, Inc., Pinellas Primary, Plato Academy Charter School (Clearwater), Plato Academy of Tarpon Springs, Plato Academy (Seminole), Plato North Academy (Palm Harbor), Plato Academy South (Largo), Plato Academy (St. Petersburg), and Plato Academy (Pinellas Park).

The charter schools listed above are separate not-for-profit corporations organized pursuant to Chapter 617, Florida Statutes, The Florida Not-For-Profit Corporation Act, and Section 1002.33, Florida Statutes. The charter schools operate under charters approved by their sponsor, the School Board.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

The charter schools are considered to be component units of the District because the District is financially accountable for the charter schools as the District established the charter schools by approval of the charter, which is tantamount to the initial appointment of the charter schools, and there is the potential for the charter schools to impose specific financial burdens on the District. In addition, pursuant to the Florida Constitution, the charter schools are public schools and the District is responsible for the operation, control, and supervision of public schools within the District. The financial data reported on the government-wide statements was derived from the charter schools' financial statements for the fiscal year ended June 30, 2019.

➤ **Basis of Presentation**

Government-wide Financial Statements – Government-wide financial statements (i.e. the statement of net position and the statement of activities) present information on all nonfiduciary activities of the District and its component units. Fiduciary activities are only reported in the fund financial statements.

The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the District's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function. Depreciation expenses, which can be associated with a specific program or activity, are allocated to the related function. The remaining depreciation expense is reported as unallocated. Program revenues include charges paid by the recipient of the goods or services offered by the program, 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 are presented as general revenues, with certain exceptions. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the District. The effects of interfund activity have been eliminated from the government-wide financial statements. Interfund services provided and used are not eliminated in the process of consolidation.

Fund Financial Statements – Fund financial statements report detailed information about the District in the governmental, proprietary, and fiduciary funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Nonmajor funds are aggregated and reported in a single column. Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, reconciliations are presented with each of the governmental fund financial statements.

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.
- Other Federal Programs Fund – to account for funds received from the federal government directly, or indirectly through the State, for the enhancement of various specific programs.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

- Capital Projects Local Capital Improvement Tax Fund – to account for the financial resources generated by the local capital improvement tax levy to be used for educational capital outlay needs, including new construction, renovation and remodeling projects.

Additionally, the District reports the following fund types:

- Proprietary Funds (Internal Service Funds) – to account for the District's self-insurance programs.
- Special Revenue Fund - to account for the financial resources of the school food service program.
- Debt Service Funds – to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for State School Bonds and certificates of participation.
- Capital Projects Funds – to account for the financial resources used for educational capital outlay needs, including new construction, renovation and remodeling projects.
- Fiduciary Funds (Agency Funds) – to account for resources of the school internal funds, which are used to administer monies collected at several schools in connection with school, student, athletic, class, and club activities; in addition to accounting for resources held by the District as custodian for others.
- Permanent Fund - to account for nonexpendable resources and the expendable resources generated by them for District use.

➤ **Basis of Accounting, Measurement Focus, and Resource Flow Assumptions**

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as current financial resources or economic resources. Basis of accounting refers to when revenues and expenditures, or expenses, are recognized in the accounts and reported in the financial statements; and relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide and proprietary fund financial statements are prepared using the economic resources measurement focus and accrual basis of accounting. Agency funds use the accrual basis of accounting to report assets and liabilities. The charter schools are accounted for as governmental organizations and follow the same accounting as the District's governmental activities. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows. Property taxes are recognized in the year for which they are levied. Revenues from grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements imposed by the provider have been satisfied.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Governmental fund financial statements are prepared using the current financial resources measurement focus and modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. When grant terms provide that the expenditure of resources is the prime factor for determining eligibility for Federal, State, and other grant resources, revenue is recognized at the time the expenditure is made. Entitlements are recorded as revenues when all eligibility requirements are met, including any time requirements, and the amount is received during the period or within the availability period for this revenue source (within 60 days of yearend). Property taxes, sales taxes, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period.

Expenditures are generally recognized when the related fund liability is incurred. The principal exceptions to this general rule are: (1) prepaid items are generally not accrued; (2) interest on long-term debt is recognized as expenditures when due; and (3) expenditures related to liabilities reported as long-term liabilities are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

The proprietary fund distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services. The principal operating revenues of the District's internal service fund are charges for workers' compensation, general liability, auto liability and employee health self-insurance and claims. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources as they are needed. When committed, assigned or unassigned resources are available for use in governmental fund financial statements, it is the District's policy to use committed resources first, followed by assigned resources, and then unassigned resources as they are needed.

➤ **Deposits and Investments**

Cash deposits are held by banks qualified as public depositories under Florida law. All deposits are insured by Federal depository insurance and collateralized with securities held in Florida's multiple financial institution collateral pool as required by Chapter 280, Florida Statutes. Earnings are allocated monthly to each fund based on average daily balances. The statement of cash flows considers cash as those accounts used as demand deposit accounts.

Investments are held in one bank account with a money market investment account accessible by transfer; a money market account consisting of three separate money market funds; and the District's custody account, which has a money market investment account accessible by transfer. These funds are reported at amortized cost. The reported value of the pool is the same as the fair value of the pool shares.

Investments may include amounts in the State Board of Administration (SBA) Debt Service accounts for investment of debt service monies, amounts placed with the SBA for participation in the Local Government Surplus Funds Trust Fund investment pool (Florida Prime), and those made locally.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Investments in Florida Prime are similar to money market funds in which units are owned in the fund rather than the underlying investments. These investments are reported at amortized cost and meet the requirements of GASB Statement No. 31, as amended by Statement No. 79, which establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. There are no limitations or restrictions on withdrawals from Florida Prime; although in the occurrence of an event that has a material impact on liquidity or operations of the trust fund, the fund's executive director may limit contributions to or withdrawals from the trust fund for a period of 48 hours.

Investments made locally consist of obligations of U.S. Government Agencies and Instrumentalities, domestic bonds and notes, commercial paper, bond mutual funds, and money market mutual funds. All of these investments are reported at fair value.

➤ **Inventories and Prepaid Items**

Inventories consist of expendable supplies held for consumption in the course of District operations. Inventories are stated at cost on a moving average basis, except that the United States Department of Agriculture donated foods 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 Agriculture and Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when used rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

➤ **Capital Assets**

Expenditures for capital assets acquired or constructed for general District purposes are reported in the governmental fund that financed the acquisition or construction. The capital assets so acquired are reported at cost in the government-wide statement of net position but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$1,000. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at acquisition value at the date of donation. Interest costs incurred during construction of capital assets are not considered significant and are not capitalized as part of the cost of construction. Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<b><u>Description</u></b>	<b><u>Estimated Lives</u></b>
Buildings and fixed equipment	20 – 50 years
Improvements other than buildings	15 years
Furniture, fixtures and equipment	4 – 20 years
Motor vehicles	5 – 15 years
Audio visual materials and computer software	5 – 10 years
Property under capital lease	3 – 12 years

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

➤ **Long Term Liabilities**

Long-term liabilities that will be financed from resources to be received in the future by governmental funds are reported as liabilities in the government-wide statement of net position. In the governmental fund financial statements, bonds and other long-term liabilities are not recognized as liabilities until due. In the government-wide financial statements, compensated absences (i.e., paid absences for employee vacation leave and sick leave) are accrued as liabilities to the extent that it is probable that the benefits will result in termination payments. Liabilities are reported in the governmental fund financial statements only if they have matured, for example, as a result of employee resignations and retirements.

➤ **Pensions**

In the government-wide statement of net position, liabilities are recognized for the District's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expenses; information about the fiduciary net position of the Florida Retirement System (FRS) and Health Insurance Subsidy (HIS) pension plans; and additions to/deductions from the plans' fiduciary net positions have been determined on the same basis as they are reported by those plans. The District reports a current portion of net pension liability for the HIS pension plan when that plan's fiduciary net position is less than the amount of benefit payments expected to be paid within the upcoming year. Additional information regarding the District's net pension liability, related deferred inflows and outflows of resources, and pension expense can be found in Note 15.

➤ **Other Postemployment Benefits**

In the government-wide statement of net position, activities of the District's postemployment benefits other than pensions (OPEB) plan are recognized in accordance with GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. This statement addresses accounting and financial reporting for OPEB including the recognition and measurement of liabilities, deferred outflows of resources, deferred inflows of resources and expense. Additional information regarding the District's OPEB Plan can be found in Note 19.

➤ **Deferred Outflows and Deferred Inflows of Resources**

The District reports the financial statement elements of deferred outflows of resources and deferred inflows of resources. Deferred outflows represent a consumption of net position that applies to future periods and will not be recognized as an outflow of resources (expenditure or expense) until that applicable time. Deferred inflows of resources represent an acquisition of net position that applies to future periods and will not be recognized as an inflow of resources (revenue) until that applicable time. The District reports deferred outflows and deferred inflows of resources for its unavailable revenues, pensions and other postemployment benefits.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

➤ **State Revenue Sources**

Revenues from State sources for current operations are primarily from the Florida Education Finance Program administered by the Florida Department of Education (Department), under the provisions of Section 1011.62, Florida Statutes. In accordance with this law, the District 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's 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 five months following the date of the 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 or additions of revenue in the year when the adjustments are made.

The State provides financial assistance 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, and require that the money not expended as of the close of the fiscal year be carried forward into the following year to be expended for the same categorical educational programs. The Department generally requires that categorical educational program revenues be accounted for in the General Fund. A portion of the fund balance of the General Fund is restricted in the financial statements for the balance of categorical educational program resources.

The State allocates gross receipts taxes, generally known as Public Education Capital Outlay (PECO) money, to the District on an annual basis. The District is authorized to expend these funds only upon applying for and receiving an authorization from the Department.

➤ **District 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 values are determined by the Pinellas County Property Appraiser and are collected by the Pinellas County Tax Collector.

The Board adopted the tax levy for the 2018-19 fiscal year on September 11, 2018. Tax bills are mailed in October; and taxes are payable between November 1 of the year assessed and March 31 of the following year, at discounts of up to 4 percent for early payment. Taxes become delinquent on April 1 of the year following the year of 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. The procedures result in the collection of essentially all taxes prior to June 30 of the year following the year of assessment.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

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

➤ **Federal Revenue Sources**

The District receives Federal awards for the enhancement of various educational programs. Federal awards are generally received based on applications submitted to and approved by various granting agencies. For Federal awards, 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.

➤ **Use of Estimates**

The preparation of the basic financial statements in accordance with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

➤ **Upcoming Pronouncements**

In January 2017, the GASB issued Statement No. 84, *Fiduciary Activities*. This statement will become effective for fiscal year ended June 30, 2020. This statement establishes criteria for identifying fiduciary activities of state and local governments. The focus of the criteria generally is on (1) whether the government is controlling the assets of the fiduciary activity, and (2) the beneficiaries with whom a fiduciary relationship exists. An activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. This statement is being evaluated for possible effects to the District's financial statements.

In June 2017, the GASB issued Statement No. 87, *Leases*. This statement will become effective for fiscal year ended June 30, 2021. This statement changes the accounting and financial reporting for leases by governments by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases. This statement establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee government is required to recognize a lease liability and an intangible right-to-use asset, and a lessor government is required to recognize a lease receivable and a deferred inflow of resources. The District is currently evaluating the statement for impact of effects to ensure the accounting and financial reporting requirements are properly addressed in the year of implementation.



**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 2 – BUDGETARY COMPLIANCE AND ACCOUNTABILITY**

The District follows procedures established by State statutes and SBE rules in establishing budget balances for governmental funds as described below.

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 SBE rules.

Appropriations are controlled at the major object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, student personnel services, and school administration) and may be amended by resolution at any Board meeting prior to the due date for the annual financial report. Budgets are prepared using the same modified accrual basis as is used to account for governmental funds.

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 fiscal year-end and encumbrances outstanding are honored from the subsequent year's appropriations. However certain State categorical funds and other designated projects carry forward. Encumbrances are reported as restricted and assigned fund balance, and a detail of outstanding encumbrances at June 30, 2019 is listed in Note 12.

**Note 3 – INVESTMENTS**

The District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the 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; and Level 3 inputs are significant unobservable inputs. As of June 30, 2019, the District had the following investments and maturities:

<b>Investment by Fair Value Level</b>	<b>Fair Value</b>	<b>Six Months or Less</b>	<b>Greater than Six Months to Two Years</b>	<b>Greater than Two Years to Four Years</b>	<b>Greater Greater than Six Years</b>
Money Market Funds	\$ 181,127	\$ 181,127	\$ -	\$ -	\$ -
Pooled Investment Funds	37,845,721	2,054,625	-	35,791,096	-
Non US Government Obligations:					
Corporate Asset Backed Securities	73,933,329	66,268,864	7,664,465	-	-
Corporate Asset Backed Securities Floating Rate	54,148,676	22,929,794	11,928,439	19,290,443	-
Corporate Mortgage Backed Securities	9,066,523	-	9,066,523	-	-
Corporate Mortgage Backed Securities Floating Rate	22,496,042	22,496,042	-	-	-
Agencies and Instrumentalities:					
Collateralized Mortgage Obligations Corporate Bonds	15,061,073	15,061,073	-	-	-
Collateralized Mortgage Obligations Floating Rate	76,144,474	18,494,640	14,163,234	23,995,903	19,490,697
<b>Total Investment Securities by Level</b>	<b>\$288,876,965</b>	<b>\$147,486,165</b>	<b>\$42,822,661</b>	<b>\$79,077,442</b>	<b>\$19,490,697</b>

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 3 – INVESTMENTS (Continued)**

The District has the following recurring fair value measurements as of June 30, 2019:

<u>Investment by Fair Value Level</u>	<u>Fair Value Measurements Using</u>	
	<u>Level 1</u> <u>Pricing</u>	<u>Level 2</u> <u>Pricing</u>
Money Market Funds	\$ 181,127	\$ -
Pooled Investment Funds	2,054,625	35,791,096
Non US Government Obligations:		
Corporate Asset Backed Securities	-	73,933,329
Corporate Asset Backed Securities Floating Rate	-	54,148,676
Corporate Mortgage Backed Securities	-	9,066,523
Corporate Mortgage Backed Securities Floating Rate	-	22,496,042
Agencies and Instrumentalities:		
Collateralized Mortgage Obligations Corporate Bonds	-	15,061,073
Collateralized Mortgage Obligations Floating Rate	-	76,144,474
<b>Total Securities by Level</b>	<u>\$ 2,235,752</u>	<u>\$ 286,641,213</u>
	<u>\$ 288,876,965</u>	

Equity securities classified in Level 1 are valued using prices quoted in active markets for those securities. Debt securities classified in Level 2 are valued using a matrix pricing model. Statement No. 72 also allows for the use of quoted prices provided by third parties.

➤ **Interest Rate Risk**

- Section 218.415(17), Florida Statutes, limits investment maturities to provide sufficient liquidity to pay obligations as they come due. District policies limit the length of investments as follows: (1) the weighted average duration of the investment portfolio shall not exceed five years and (2) the maximum duration of any security purchased shall not exceed eight years. The District uses modified duration to determine the maturity of its investments that are not money market investments.
- The Florida Fixed Income Trust (FFIT) had weighted average life (WAL) of 82 days at June 30, 2019. A portfolio's WAL reflects the weighted average life in days based on final maturity or reset date, in the case of floating rate instruments.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 3 – INVESTMENTS (Continued)**

➤ **Credit Risk**

- The District's investments in obligations of the U.S. Government agencies and instrumentalities totaling \$91,205,547 are reported at fair value. An implied rating based on the sovereign rating of the U.S. government-issued debt is used. As of June 30, 2019, this rating is AAA.
- The District has investments with a fair value of \$35,791,096 in the FFIT 1-3 Year Portfolio and Morgan Stanley Ultra Short Fund on June 30, 2019. The FFIT 1-3 Year Portfolio was rated AAAF by Standard and Poor's, and the Morgan Stanley Ultra Short Fund was rated AA Af by Fitch. The District has \$2,054,625 in a pool investment exempt from credit risk.
- SEC registered money market funds with the highest credit quality rating from a nationally recognized rating agency. As of June 30, 2019, the District had investments of \$181,127 in the Wells Fargo Bank Institution Bank Deposit A/C, Federated Money Market Prime Obligations, Western Asset Institutional Cash Reserve, Morgan Stanley Prime, Government and Government Securities, Goldman Sachs Financial Square Federal Fund, and BlackRock Fed Fund and Temp Fund funds. All funds are rated AA Am by Standard and Poor's and Aaa-mf by Moody's.
- The District's non-governmental investments consisting of corporate asset-backed securities and corporate asset-backed floating rate securities are recorded at fair value of \$159,644,570. All securities are rated AA Am by Standard & Poor's and/or Aaa-mf by Moody's.

➤ **Custodial Credit Risk**

Section 218.415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in book entry form, the investment must be held for the credit of the governing body 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 this State, 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 this State, 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.

The District's investment policy addresses custodial credit risk in that all securities shall be properly designated as an asset of the District and held in safe-keeping by a third-party custodian. The District has \$288,876,965 in investment securities and money market funds held by its custodial agent in the name of the District on June 30, 2019.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 3 – INVESTMENTS (Continued)**

➤ **Concentrations of Credit Risk**

The District's investment policy does not limit the amount the District may invest in any one issuer. The District had investments that represent 5 percent or more of total investments (excluding obligations with explicit guarantees of the U.S. government, investment pools, and money market funds) as of June 30, 2019, as follows:

Issuer	Fair Value	Percentage of Total Investments Primary Government
<u>Non US Government/GSE Investments:</u>		
CHESM 0% 06/19	24,850,102	8%
HERTZ 2016-3A A	19,587,174	6%
FORDF 2016-3 A2	15,017,850	5%
<u>Obligations of U.S. Instrumentalities:</u>		
FN AL3676	20,068,866	7%
GNR 2018-132 AH	19,612,861	6%
SBA POOL 522500	16,143,791	5%

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 4 – INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS**

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

	Interfund	
	Receivables	Payables
<b>Major Funds:</b>		
General	\$ 13,428,544	\$ -
Other Federal Programs	426,272	12,123,518
Local Capital Improvement Section 1011.71(2)	88,356	-
<b>Nonmajor Funds:</b>		
Special Revenue	99,098	80,969
Capital Projects	-	116,790
Internal Service	914,254	2,635,247
	\$ 14,956,524	\$ 14,956,524

Interfund balances are a result of: June charges for warehouse deliveries, central printing services and maintenance work orders; adjustment of self-insurance restricted funds; capital outlay transfers to the general fund; and short-term cash flow borrowing. All balances are expected to be repaid within one year.

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

	Interfund	
	Transfers In	Transfers Out
<b>Major Funds:</b>		
<b>General</b>	<b>\$ 38,399,079</b>	
<b>Local Capital Improvement Section 1011.71(2)</b>		<b>33,509,549</b>
<b>Nonmajor Funds:</b>		
Special Revenue	86,797	
Debt Service	1,362,188	
Capital Projects		3,502,002
Internal Service		2,836,513
	\$ 39,848,064	\$ 39,848,064

The \$33,509,549 transfer made from the Capital Improvement Section 1011.71(2) Fund was to cover capital outlay expenditures that were incurred in the General Fund and property liability insurance paid by the General Fund.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 5 – CHANGES IN CAPITAL ASSETS**

Changes in capital assets are presented in the table below:

	Beginning Balance	Additions	Transfers and Adjustments	Deletions	Ending Balance
<b>Government Activities:</b>					
<b>Capital Assets Not Being Depreciated:</b>					
Land	\$ 97,387,875	\$ 221,101	\$ -	\$ -	\$ 97,608,976
Land Improvements	22,717,599	-	-	-	22,717,599
Construction in Progress	57,811,522	58,497,044	(33,481,864)	-	82,826,702
<b>Total Capital Assets Not Being Depreciated</b>	<b>177,916,996</b>	<b>58,718,145</b>	<b>(33,481,864)</b>	<b>-</b>	<b>203,153,277</b>
<b>Capital Assets Being Depreciated:</b>					
Buildings and Fixed Equipment	2,507,221,468	37,445,808	33,481,864	-	2,578,149,140
Relocatables	16,615,323	-	-	-	16,615,323
Improvements other than Building	14,119,427	659,770	-	-	14,779,197
Furniture, Fixtures and Equipment	136,223,188	7,500,807	(1,498,500)	(13,910,096)	128,315,399
Motor Vehicles	55,895,677	5,398,955	-	(818,416)	60,476,216
Property Under Capital Lease	8,075,899	-	-	-	8,075,899
Audio Visual and Computer Software	10,048,923	151,227	-	(295,865)	9,904,285
<b>Total Capital Assets Being Depreciated</b>	<b>2,748,199,905</b>	<b>51,156,567</b>	<b>31,983,364</b>	<b>(15,024,377)</b>	<b>2,816,315,459</b>
<b>Less Accumulated Depreciation for:</b>					
Buildings and Fixed Equipment	867,150,578	49,629,848	-	-	916,780,426
Relocatables	14,835,938	612,459	-	-	15,448,397
Improvements other than Building	6,888,918	985,280	-	-	7,874,198
Furniture, Fixtures and Equipment	107,067,769	6,319,636	(1,498,500)	(13,045,741)	98,843,164
Motor Vehicles	43,578,637	2,770,054	-	(795,138)	45,553,553
Property Under Capital Lease	3,060,148	878,652	-	-	3,938,800
Audio Visual and Computer Software	9,774,059	135,095	-	(294,513)	9,614,641
<b>Total Accumulated Depreciation</b>	<b>1,052,356,047</b>	<b>61,331,024</b>	<b>(1,498,500)</b>	<b>(14,135,392)</b>	<b>1,098,053,179</b>
<b>Total Capital Assets Being Depreciated, Net</b>	<b>1,695,843,858</b>	<b>(10,174,457)</b>	<b>33,481,864</b>	<b>(888,985)</b>	<b>1,718,262,280</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 1,873,760,854</b>	<b>\$ 48,543,688</b>	<b>\$ -</b>	<b>\$ (888,985)</b>	<b>\$ 1,921,415,557</b>

The classes of property under capital leases are presented in Note 8.

**District School Board of Pinellas County, Florida**  
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**Note 5 – CHANGES IN CAPITAL ASSETS (Continued)**

Depreciation expense was charged to functions/programs of the primary government as follows:

**Governmental Activities:**

Instruction	\$	1,964,835
Pupil personnel services		2,622
Instructional media services		46,874
Instruction and curriculum development services		20,262
Instructional staff training		55,473
Instructional related technology		1,245
School Board		92
General administration		5,572
School administration		14,961
Facilities acquisition and construction		6,456,420
Fiscal services		1,539
Food services		949,905
Central services		23,478
Pupil transportation services		884,518
Operation of plant		73,654
Maintenance of plant		50,258
Administrative technology		9,067
Community services		430
Unallocated		50,769,819
	<b>\$</b>	<b>61,331,024</b>

**Note 6 – CHANGES IN SHORT TERM LIABILITIES**

The District issued tax anticipation notes in the 2018-2019 fiscal year as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Deletions</b>	<b>Ending Balance</b>
<b>Governmental Activities:</b>				
Tax Anticipation Notes	\$ -	\$ 82,500,000	\$ 82,500,000	\$ -

Tax anticipation notes were sold for the payment of operating expenses incurred prior to the receipt of the ad valorem taxes levied and collected for operating purposes. The notes carried an interest rate of three percent (3%).

**District School Board of Pinellas County, Florida**  
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**Note 7 – CHANGES IN LONG-TERM LIABILITIES**

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

	Beginning Balance	Additions	Deletions	Ending Balance	Due in One Year
Compensated absences payable	\$ 91,101,855	\$ 7,603,357	\$ 9,229,989	\$ 89,475,223	\$ 9,097,758
Obligations under capital lease	5,611,627	-	859,234	4,752,393	878,913
Bonds payable	1,197,000	-	579,000	618,000	603,000
Add: Bond refunding premium	468,960	-	234,480	234,480	-
Certificates of participation	60,930,000	-	3,080,000	57,850,000	3,860,000
Add: premium	7,712,523	-	321,355	7,391,168	-
Net pension liability	563,644,449	304,518,141	308,897,963	559,264,627	4,566,427
Estimated insurance claims payable	22,838,258	122,775,162	122,027,946	23,585,474	6,839,787
Postemployment benefit liability	92,270,929	8,875,334	53,293,264	47,852,999	-
<b>Total</b>	<b>\$ 845,775,601</b>	<b>\$ 443,771,994</b>	<b>\$ 498,523,231</b>	<b>\$ 791,024,364</b>	<b>\$ 25,845,885</b>

For the governmental activities, compensated absences, pensions and other postemployment benefits are generally liquidated with resources of the General Fund.

**Note 8 – OBLIGATIONS UNDER CAPITAL LEASES**

The assets acquired through capital leases for governmental activities were for transportation in the amount of \$8,075,899. Future minimum capital lease payments and the present value of the minimum lease payments at June 30 are as follows:

	Total	Principal	Interest
2020	\$ 976,865	\$ 878,913	\$ 97,952
2021	976,864	899,074	77,790
2022	976,864	919,731	57,133
2023	707,912	671,944	35,968
2024	707,912	684,810	23,102
2025	707,911	697,921	9,990
	<b>\$ 5,054,328</b>	<b>\$ 4,752,393</b>	<b>\$ 301,935</b>

The imputed interest rate is 1.91% to 3.28% on the transportation leases.



**District School Board of Pinellas County, Florida**  
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**Note 9 – BONDS PAYABLE**

Annual debt service requirements for the bonds payable as of June 30, 2019, are as follows:

	<u>Amount</u>	<u>Interest Rates (Percent)</u>	<u>Maturity</u>
<b>State School Bonds:</b>			
Series 2010-A, Refunding	\$ 30,000	4 - 5	2021
Series 2014-B, Refunding	588,000	2 - 5	2020
<b>Total Bonds payable</b>	<u><u>\$ 618,000</u></u>		

The State School Bonds were issued by the SBE on behalf of the District to finance capital outlay projects. The bonds mature serially and are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax. The State's full faith and credit is also pledged as security for these bonds. Principal and interest payments, investment of debt service fund resources, and compliance with reserve requirements are administered by the SBE and the SBA.

Annual requirements to amortize the bond liabilities outstanding as of June 30 are as follows:

	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2020	\$ 616,260	\$ 603,000	\$ 13,260
2021	15,750	15,000	750
	<u><u>\$ 632,010</u></u>	<u><u>\$ 618,000</u></u>	<u><u>\$ 14,010</u></u>

**Note 10 – CERTIFICATES OF PARTICIPATION**

The District entered into a financing arrangement in September 2017, which was characterized as a lease-purchase agreement, with Pinellas County School Board Leasing Inc. Certificates of Participation, Series 2017A for \$60,930,000 were issued for the acquisition, construction and equipping of several new educational and administration facilities. The financing was accomplished through the issuance of Certificates of Participation to be repaid from the proceeds of rents paid by the District and are secured by a portion of the discretionary 1.5 mil local capital outlay levy.

The lease payments are payable by the District semiannually, on July 1 and January 1, at interest rates ranging from 3 to 5 percent and matures in 2041. The payment of principal and interest on the bonds underlying the lease agreements are due on July 1 and January 1 of each year.

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**Note 10 – CERTIFICATES OF PARTICIPATION (Continued)**

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

Fiscal Year Ending June 30:	Total	Principal	Interest
2020	\$ 6,507,175	\$ 3,860,000	\$ 2,647,175
2021	4,827,100	2,315,000	2,512,100
2022	4,823,475	2,430,000	2,393,475
2023	2,688,600	365,000	2,323,600
2024	2,689,850	385,000	2,304,850
2025-2029	13,412,125	2,200,000	11,212,125
2030-2034	15,554,050	4,935,000	10,619,050
2035-2039	30,686,713	23,425,000	7,261,713
2040-2042	19,309,125	17,935,000	1,374,125
Total Minimum Lease Payments	<u>\$ 100,498,213</u>	<u>\$ 57,850,000</u>	<u>\$ 42,648,213</u>

**Note 11 - MINIMUM FUND BALANCE POLICY**

The District has adopted Board Policy No. 6210 which provides that the General Fund assigned fund balance accounts represent those that are constrained by the District's intent to be used for specific purposes, but not restricted, committed, or nonspendable. By the end of the 2018-19 fiscal year, a contingency balance shall be maintained equal to a minimum of five percent (5%) of General Fund revenues.

**Note 12 - FUND BALANCE REPORTING**

In accordance with generally accepted accounting principles, the District reports its governmental fund balances in the following categories, as applicable:

- Nonspendable - The net current financial resources that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. Examples of items that are not in spendable form include inventories, prepaid items, and property acquired for resale. The District classifies its amounts reported as inventories, prepaid items, and the fund balance of the permanent fund as nonspendable.
- Restricted - The portion of fund balance on which constraints have been placed by creditors, grantors, contributors, laws or regulations of other governments, constitutional provisions, or enabling legislation. Restricted fund balance places the most binding level of constraint on the use of fund balance.
- Committed - The portion of fund balance that can only be used for specific purposes pursuant to constraints imposed by resolution adoption of the highest level of decision-making authority, the Board. These amounts cannot be used for any other purpose unless

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
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**Note 12 - FUND BALANCE REPORTING (Continued)**

- the Board removes or changes the specified use by adoption of a resolution. The District did not have any committed fund balances at June 30, 2019.
- Assigned - The portion of fund balance that is intended to be used for specific purposes, but is neither restricted nor committed. Assigned amounts include those that have been set aside for a specific purpose by an authorized government body or official, but the constraint imposed does not satisfy the criteria to be classified as restricted or committed. This category includes any residual positive fund balances of governmental funds (other than the General Fund) not classified as nonspendable, restricted, or committed. Board Policy No. 6210 authorizes the Superintendent to assign fund balance. The Department of Education requires that fund balances be assigned at fiscal year-end to report an amount likely to be expended from the 2019-2020 fiscal year budget as a result of purchase orders outstanding as of June 30, 2019.
- Unassigned - The portion of fund balance that is the residual balance of the General Fund. Negative residual fund balances of other governmental funds are also classified as unassigned.

Fund Balances are reported at June 30, 2019 as follows:

	Major Funds			
	General	Capital Projects Local Capital Improvement Tax	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:				
Inventories	\$ 3,645,525	\$ -	\$ 2,060,957	\$ 5,706,482
Prepays	-	5,000	-	5,000
Permanent Fund	-	-	151,056	151,056
Total Nonspendable	3,645,525	5,000	2,212,013	5,862,538
Restricted:				
Categorical Carryover Programs	1,794,165	-	-	1,794,165
Debt Service	-	-	30,832	30,832
Food Service	-	-	248,872	248,872
Capital Projects	-	150,495,413	25,186,107	175,681,520
Tax Levy	4,425,369	-	-	4,425,369
Workforce Development	10,330,822	-	-	10,330,822
Total Restricted	16,550,356	150,495,413	25,465,811	192,511,580
Assigned:				
Capital Projects	-	-	179,409	179,409
Carryforwards	20,568,138	-	-	20,568,138
Central Printing	968,581	-	-	968,581
Encumbrances:				
Capital Project	1,498,003	-	-	1,498,003
Technology Rental	1,787,287	-	-	1,787,287
Maintenance/Repair	2,439,202	-	-	2,439,202
Supplies and Support	3,068,478	-	-	3,068,478
Total Assigned	30,329,689	-	179,409	30,509,098
Unassigned	20,566,269	-	-	20,566,269
Total Fund Balances	\$71,091,839	\$150,500,413	\$27,857,233	\$249,449,485

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 12 - FUND BALANCE REPORTING (Continued)**

Encumbrances are reported in restricted and assigned fund balance. The following is a schedule of encumbrances at June 30, 2019.

Major Funds			
General Fund	Capital Projects Local Capital Improvement	Nonmajor Governmental Funds	Total Governmental Funds
\$ 8,792,970	\$ 53,951,424	\$ 22,969,189	\$ 85,713,583

**Note 13 - SCHEDULE OF STATE REVENUE SOURCES**

The District's State revenue for the year ended June 30, 2019 was as follows:

Florida Education Finance Program	\$ 222,717,555
Categorical Education Program - class size reduction	110,224,477
Workforce development program	30,780,724
Motor vehicle license tax (capital outlay and debt servi	4,590,172
Food service supplement	589,642
Pari-mutuel tax	223,250
Mobile home license tax	640,572
District discretionary lottery funds	343,840
Florida school recognition program	4,240,454
Voluntary Pre-K	2,986,470
Gross receipts tax (Public Education Capital Outlay)	3,022,395
Charter school capital outlay funding	3,243,762
Miscellaneous	10,932,210
	\$ 394,535,523

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
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**Note 14 – PROPERTY TAXES**

The following is a summary of millages and taxes levied on the 2018 tax roll for the 2018-2019 fiscal year.

	Millages		Taxes Levied
<b>General Fund:</b>			
<b>Nonvoted School Tax:</b>			
Required Local Effort	3.979	\$	344,677,512
Basic Discretionary Local Effort	0.748		64,794,868
<b>Voted School Tax:</b>			
Local Referendum	0.500		43,312,077
<b>Total General Fund:</b>	5.227		452,784,457
<b>Capital Projects Fund:</b>			
<b>Nonvoted Tax:</b>			
Local Capital Improvements	1.500		129,936,232
	6.727	\$	582,720,689

**Note 15 - STATE RETIREMENT PROGRAM AND NET PENSION LIABILITY**

All regular employees of the District are covered by the Florida Retirement System (FRS) Pension Plan and Retiree Health Insurance Subsidy (HIS) Program, or the Florida Retirement System Investment Plan (INV).

➤ **Plan Descriptions, Membership and Plan Benefits, and Contribution Requirements**

Plan Descriptions

The Florida Retirement System (FRS) is a cost-sharing, multiple-employer, contributory retirement system. The FRS was created by Chapter 121, Florida Statutes, to provide a defined benefit pension plan for participating public employees. The FRS was amended in 1998 to add the Deferred Retirement Option Program (DROP) under the defined benefit plan, and amended in 2000 to provide a defined contribution plan alternative to the defined benefit plan for FRS members effective July 1, 2002. This integrated defined contribution pension plan is the FRS Investment Plan (INV). Chapter 112, Florida Statutes, established the Retiree Health Insurance Subsidy (HIS) Program, a cost-sharing multiple-employer defined benefit pension plan to assist retired members of any state-administered retirement system in paying the costs of health insurance.

The FRS, HIS, and INV are administered by the Florida Department of Management Services, Division of Retirement. Provisions relating to the FRS are established by Chapters 121 and 122, Florida Statutes; Chapter 112, Part IV, Florida Statutes; Chapter 238, Florida Statutes; and Florida Retirement System Rules, Chapter 60S, Florida Administrative Code. The Florida

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
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**Note 15 - STATE RETIREMENT PROGRAM AND NET PENSION LIABILITY (Continued)**

legislature has the authority to establish and amend retirement legislation and related bills of significance to members of the FRS and HIS plans (including benefit terms and contribution rates). Passed bills are presented to the Governor of Florida and approved before they may be enacted into law.

The FRS, HIS, and INV financial information is included in the Florida Retirement System (System) Pension Plan and Other State-Administered Systems' Comprehensive Annual Financial Report (CAFR). The System CAFR, including audited financial information to support the Schedules of Employer Allocations and Schedules of Pension Amounts by Employer, are available online at:

[https://www.dms.myflorida.com/workforce\\_operations/retirement/publications](https://www.dms.myflorida.com/workforce_operations/retirement/publications)

The System CAFR and actuarial reports may also be obtained by contacting the Division of Retirement by mail or phone at:

Department of Management Services  
Division of Retirement  
Bureau of Research and Member Contributions  
P.O. Box 9000  
Tallahassee, FL 32315-9000  
850-907-6500 or toll-free 844-377-1888

*Membership and Plan Benefits - FRS*

FRS membership is compulsory for employers filling regularly established positions in a district school board, unless restricted from FRS membership under sections 121.053 and 121.122, Florida Statutes, or allowed to participate in a defined contribution plan in lieu of FRS membership. The FRS has several classes of membership applicable to the District, including regular class, senior management and DROP. Employees enrolled in the FRS prior to July 1, 2011, are vested after six years of creditable service and are eligible for normal retirement benefits at age 62 or at any age after 30 years of service. Employees enrolled in the FRS on or after July 1, 2011, vest at eight years of creditable service and are eligible for normal retirement benefits at age 65 or at any age after 33 years of service. Retirees receive a lifetime pension benefit with joint and survivor payment options. The FRS provides retirement, disability, death benefits and annual cost-of-living adjustments. The FRS also includes an early retirement provision, but imposes a 5% benefit reduction for each year a member retires before the normal retirement date. Benefits are computed on the basis of age, average final compensation, creditable years of service, and accrual value by membership class.

As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the FRS before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost of living adjustment is 3% per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost of living adjustment. Plan members initially enrolled on or after July 1, 2011, will not have a cost of living adjustment after retirement.

**District School Board of Pinellas County, Florida**  
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**Note 15 - STATE RETIREMENT PROGRAM AND NET PENSION LIABILITY (Continued)**

A DROP was established effective July 1, 1998, subject to provisions of Section 121.091, Florida Statutes. It permits employees eligible for normal retirement under the FRS to defer receipt of monthly benefit payments while continuing employment with a FRS participating employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate, except certain instructional personnel may participate for up to 96 months. During the period of DROP participation, deferred monthly benefits are held in the Florida Retirement System Trust Fund and accrue interest. The net pension liability does not include amounts for DROP participants, as these members are considered retired and are not accruing additional pension benefits.

Membership and Plan Benefits - HIS

HIS membership is available to all members within the FRS and INV plans. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by \$5. The minimum payment is \$30 and the maximum payment is \$150 per month, pursuant to section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under one of the State-administered retirement systems must provide proof of eligible health insurance coverage, which can include Medicare.

Contribution Requirements

The contribution rates for FRS and HIS members are established, and may be amended, by the State of Florida. Employer contributions rates are actuarially recommended but set by the Legislature. These rates are a percentage of covered payroll. The FRS and HIS contribution rates were as follows:

<b>FRS Class:</b>	<b>7/18 - 06/19</b>
Regular	8.26%
Special Risk	24.50%
Elected Officers	48.70%
Senior Management	24.06%
DROP	14.03%

Employer rates include 1.66% for the HIS program. In addition, other than for the DROP, rates include .06% for administrative costs. As of July 1, 2011, members contribute 3% of their salary as retirement contributions. Members participating in DROP are not required to make 3% contributions. The District's contributions recognized during the fiscal year ended June 30, 2019 by the FRS and HIS were \$37,337,006 and \$9,596,731 respectively.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
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**Note 15 - STATE RETIREMENT PROGRAM AND NET PENSION LIABILITY (Continued)**

➤ **FRS and HIS Significant Assumptions and Rate of Return**

**Basis of Accounting**

Information about the FRS and HIS assets, deferred outflows of resources, liabilities, deferred inflows or resources, and fiduciary net position can be found in the System CAFR. The System CAFR is available online or can be obtained as mentioned previously. The FRS and HIS fiduciary net position and additions to/deductions from the fiduciary net position have been determined based on the System's records, which utilize the flow of economic resources measurement focus and accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable. The State Board of Administration invests the assets of the pension plans held in the FRS Trust. Investments are reported at fair value which are obtained from independent pricing service providers using quoted market prices. Contributions are recognized as revenue when due, pursuant to statutory and contractual requirements. There have been no significant changes since the publication of the System CAFR.

**Actuarial Methods and Assumptions**

Actuarial assumptions for both the FRS and HIS are reviewed annually by the Florida Retirement System Actuarial Assumptions Conference. The FRS has a valuation performed annually and the HIS has a valuation performed biennially that is updated for GASB reporting in the year a valuation is not performed. The most recent experience study for the FRS was completed in 2014 for the period July 1, 2008 through June 30, 2013. Because the HIS is funded on a pay-as-you-go basis, no experience study has been completed.

The total pension liability for the FRS and HIS were determined by actuarial valuations as of July 1, 2018 using the individual entry age normal actuarial cost method. Inflation increases for both plans is assumed at 2.60%. Payroll growth for both plans is assumed at 3.25%. Mortality assumptions for both plans were based on the Generational RP-2000 with Projection Scale BB tables.

Both the discount rate and long-term expected rate of return used for FRS investments is 7.00%, a decrease from 7.10% in the prior year. The FRS fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees; therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return. Because the HIS program uses a pay-as-you-go funding structure, a municipal bond rate of 3.87% was used to determine its total pension liability. In October 2018, the Actuarial Assumptions Conference adopted the Bond Buyer General Obligation 20-Bond Municipal Bond Index as the applicable municipal bond index. As of June 30, 2018, the municipal rate used by HIS increased from 3.58% to 3.87%.



**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
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**Note 15 - STATE RETIREMENT PROGRAM AND NET PENSION LIABILITY (Continued)**

**Long-Term Rate of Return**

To develop an analytical basis for the selection of the long-term expected rate of return assumption, in October 2018 the FRS Actuarial Assumption Conference reviewed assumptions by Milliman's Capital Markets assumption team and Aon Hewitt Investment Consulting. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Annual Arithmetic Return</u>
Cash	1.0%	2.9%
Fixed Income	18.0%	4.4%
Global Equity	54.0%	7.6%
Real Estate (Property)	11.0%	6.6%
Private Equity	10.0%	10.7%
Strategic Investments	6.0%	6.0%
	<u>100.0%</u>	

The HIS is essentially funded on a pay-as-you-go basis and the depletion date is considered to be immediate. As such, there is no assumption for a long-term expected rate of return on a portfolio, no assumptions for cash flows into and out of the plan, or assumed asset allocation.

➤ **District's Share of Net Pension Liability**

Employers participating in the FRS and HIS were provided pension allocation schedules for use in recording their proportionate share of the FRS and HIS net pension liability (NPL), deferred outflows of resources, deferred inflows of resources, and pension expense at measurement date June 30, 2018. The underlying financial information used to prepare the pension allocation schedules is based on the same basis as mentioned previously.

At June 30, 2019, the District reported a net pension liability of \$559,264,627 for its proportionate share of the collective net pension liability of the FRS and HIS. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by actuarial valuations dated July 1, 2018.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
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**Note 15 - STATE RETIREMENT PROGRAM AND NET PENSION LIABILITY (Continued)**

The District's proportionate share was calculated using the retirement contributions for employees that were members of the FRS and HIS during the measurement year ended June 30, 2018. The aggregate employer contribution amounts for the fiscal year ended June 30, 2018 in the pension allocation schedules agree to the total employer contribution amounts reported in the System CAFR.

The following table presents information on the District's proportionate share of the FRS and HIS.

	FRS	HIS	District Total
Proportionate Share of Net Pension Liability at June 30, 2018	\$ 373,421,474	\$ 185,843,153	\$ 559,264,627
District's proportion at June 30, 2018	0.0123976	0.0175587	
District's proportion at June 30, 2017	0.0125962	0.0178685	
Change in proportion during current year	-0.0001986	-0.0003098	

For the year ended June 30, 2019, the District recognized pension expense of \$59,982,772 related to the FRS and \$12,628,775 related to the HIS. At June 30, 2019, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS		HIS		District Total
	Def Outflows	Def Inflows	Def Outflows	Def Inflows	Deferred Outflow (Deferred Inflow)
Differences between expected and actual experienced	\$ 31,634,412	\$ (1,148,181)	\$ 2,845,176	\$ (315,740)	\$ 34,479,588 (1,463,921)
Changes of assumptions	122,015,977	-	20,668,055	(19,648,892)	142,684,032 (19,648,892)
Net difference between projected and actual investment earnings	-	(28,851,361)	112,179	-	112,179 (28,851,361)
Changes in proportion	1,283,585	(18,199,195)	394,007	(6,664,423)	1,677,592 (24,863,618)
District contributions subsequent to the measurement date	37,337,006		9,596,731		46,933,737
<b>Total Deferred Outflows</b>	<b>\$ 192,270,980</b>		<b>\$ 33,616,148</b>		<b>225,887,128</b>
<b>Total Deferred (Inflows)</b>		<b>\$ (48,198,737)</b>		<b>\$ (26,629,055)</b>	<b>\$ (74,827,792)</b>

Deferred outflows of resources of \$46,933,737 are reported by the District for employer contributions subsequent to the measurement date and will be recognized as a reduction of the net pension liability in the year ended June 30, 2020.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 15 - STATE RETIREMENT PROGRAM AND NET PENSION LIABILITY (Continued)**

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Reporting Year Ending June 30,	District Total		
	FRS	HIS	Deferred Outflow / (Deferred Inflow)
2020	\$ 43,720,567	\$ 1,357,437	\$ 45,078,004
2021	27,816,769	1,347,980	29,164,749
2022	285,248	441,962	727,210
2023	19,334,267	(729,862)	18,604,405
2024	13,637,512	(3,300,827)	10,336,685
Thereafter	1,940,874	(1,726,328)	214,546
<b>Totals</b>	<b>\$ 106,735,237</b>	<b>\$ (2,609,638)</b>	<b>\$ 104,125,599</b>

**Discount Rate Sensitivity Analysis**

The following tables demonstrate the sensitivity of the District's proportionate share of the net pension liability to changes in the discount rate. The sensitivity analysis shows the impact if the discount rate was 1.0% higher or 1.0% lower than the current discount rate at June 30, 2018.

FRS Net Pension Liability (Asset)			HIS Net Pension Liability (Asset)		
Current			Current		
1% Decrease	Discount Rate	1% Increase	1% Decrease	Discount Rate	1% Increase
6.00%	7.00%	8.00%	2.87%	3.87%	4.87%
\$ 681,509,851	\$ 373,421,474	\$ 117,535,862	\$ 211,664,462	\$ 185,843,153	\$ 164,319,596

➤ **Defined Contribution Retirement Plan**

The District contributes to the Florida Retirement System Investment Plan (INV), the integrated defined contribution investment plan described above. Benefit terms, including contribution requirements, for the INV are established and may be amended by the Florida Legislature. For each employee in the INV, the District must contribute at the blended uniform rate structure as previously disclosed for the FRS Plan. Employees are required to contribute 3% of salary. For the year ended June 30, 2019, the District recognized pension expense of \$3,022,248. Employees are immediately vested in their own contributions and employer contributions and earnings on those contributions are vested after one year of service. Non-vested District contributions are placed in a suspense account for up to five years. If the employee returns to FRS-covered employment within the five-year period, the employee regains control of the account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. Such forfeitures are used to cover a portion of the INV's administrative expenses.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 16 - TAX DEFERRAL PLANS AND OTHER BENEFITS**

The District allows employees to participate in a 401(a) / 403(b) qualified retirement plan. Participation is required for employees that are retiring, terminating or entering DROP and have accumulated at least \$2,500 of eligible terminal leave benefits. Contributions to the plan are made on a pre-tax basis. The maximum plan contribution cannot exceed 100% of plan year compensation or \$56,000, whichever is less.

Federal income taxes on this compensation are deferred until distributions are taken. Employee contributions to the 401(a) plan were \$7,727,711 and employee contributions to the 403(b) were \$1,101,542 for the period ended June 30, 2019.

The District offers eligible employees participation in an optional tax deferred annuity and 457 program. The Internal Revenue Service, under code section 403(b), allows employees of School Boards to defer a portion of their income from Federal income tax. The deferred earnings are placed in an investment vehicle selected by the employee, with the principal and interest tax deferred until withdrawn. The contributions for the tax deferred annuity 403(b) and 457 for the fiscal year ended June 30, 2019 were \$8,242,746 and \$2,115,199 respectively.

In addition, the District has available a Roth 403(b) that employees may elect. Contributions to the Roth 403(b) totaled \$2,565,152 for the fiscal year ended June 30, 2019.

The District makes contributions to employees' health insurance payments based upon elected coverage. The total amount contributed on behalf of the employees, for the year ended June 30, 2019 was \$97,261,639.

**Note 17 – CONSTRUCTION CONTRACT COMMITMENTS**

The District had the following construction contract commitments at June 30, 2019:

<u>Project</u>	<u>Contract Amount</u>	<u>Encumbered Amount</u>	<u>Completed To Date</u>	<u>Balance Committed</u>
Melrose Elementary	24,957,864	1,539,075	14,760,114	8,658,675
Pinellas Park Middle	33,490,482	1,254,874	24,219,505	8,016,103
St. Petersburg High	7,032,560	598,834	1,004,059	5,429,667
Orange Grove Elementary	5,901,867	655,597	1,703,001	3,543,269
Tarpon Springs High School	15,554,523	293,459	13,249,642	2,011,422
Cypress Woods Elementary	5,646,815	572,268	3,389,231	1,685,316
Subtotal	92,584,111	4,914,107	58,325,552	29,344,452
Other Projects (1)	17,456,285	64,911	16,600,288	791,086
Total	<u>\$110,040,396</u>	<u>\$ 4,979,018</u>	<u>\$ 74,925,840</u>	<u>\$ 30,135,538</u>

Note: (1) Individual projects with current commitment balances under \$700,000 at June 30, 2019.

**Note 18 - RISK MANAGEMENT PROGRAMS**

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; school board and employment practices, crime, and injuries to employees, students, or visitors; and natural disasters. The District established a Risk Management internal service fund

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 18 - RISK MANAGEMENT PROGRAMS (Continued)**

(Risk Management Fund) to account for and finance its uninsured risks of loss related to workers' compensation, automobile liability, general liability, health and prescription drug benefits. Under this program, the Risk Management Fund provides unlimited coverage for each workers compensation claim and coverage up to \$500,000 for each automobile and general liability claim. 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 and aggregate excess coverage of \$4,500,000 for auto and general liability. The District does not carry excess insurance for workers' compensation.

The District carries excess coverage, with a deductible of \$750,000 specific and aggregate deductible of 125% of expected claims for health insurance. The District has contracted with an insurance administrator to administer these self-insurance programs, including the processing, investigating, and payment of claims.

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

	<b>Beginning of Year</b>	<b>Claims</b>	<b>Claims Payments</b>	<b>End of Year</b>
2018	\$ 22,563,313	\$ 126,381,782	\$ (126,106,837)	\$ 22,838,258
2019	22,838,258	122,775,162	(122,027,946)	23,585,474

Property protection, boiler and machinery, employment practices liabilities, employee dishonesty, and other coverages deemed necessary by the Board are provided through purchased commercial insurance with deductibles for each line of coverage. In addition, dental, vision, life and income protection coverage for District employees were offered through purchased commercial insurance. Settled claims resulting from the District's risks have not exceeded commercial coverage in any of the past three fiscal years.

**Note 19 – POSTEMPLOYMENT HEALTH CARE BENEFITS LIABILITY (OPEB)**

➤ **Plan Description**

The Postemployment Health Care Benefits Plan (OPEB Plan) is a single-employer defined benefit plan administered by the District. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees who retire from the District and eligible dependents, may continue to participate in the District's fully insured group health plan. The District subsidizes the premium rates paid by the 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 cost 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. The OPEB Plan does not issue a stand-alone report. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 19 – POST EMPLOYMENT HEALTH CARE BENEFITS (OPEB) (Continued)**

At June 30, 2019, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	526
Active employees	12,625
<b>Total</b>	<b>13,151</b>

➤ **Plan Benefit Terms**

Former employees and beneficiaries satisfy retirement eligibility similar to guidelines established by the State FRS Plan (discussed in Note 15). Eligible retirees are generally covered by one of three fully insured comprehensive medical programs. Retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible. Benefit terms for the District are established and may be amended through action by the Board.

➤ **Contributions/Benefit Payment Reductions**

Contributions (benefit payment reductions) to the OPEB Plan are shared by the retiree and the District. OPEB Plan participants must reimburse the District for the District's average blended cost (the District provides the implicit subsidy). Thus, retirees can continue medical coverage into retirement on the District's plans on a retiree-pay-all basis, including spouse and dependents. Contribution requirements of the District are established and may be amended through action by the Board.

➤ **Total OPEB Liability and Changes in Total OPEB Liability**

The measurement date for the District's total/net OPEB liability was June 30, 2018, one year prior to the District's fiscal reporting date June 30, 2019. The measurement period for OPEB cost was July 1, 2017 to June 30, 2018. The components of the District's net OPEB liability reported at June 30, 2019, are as follows:

Total OPEB liability	\$47,852,999
OPEB Plan fiduciary net position	—
District's net OPEB liability	\$47,852,999
OPEB Plan fiduciary net position as percentage of total OPEB liability	0.00%

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 19 – POST EMPLOYMENT HEALTH CARE BENEFITS (OPEB) (Continued)**

The components of the changes in the total OPEB liability is as follows:

	Fiscal Year 2019
<b>Total OPEB Liability</b>	
Service Cost	\$ 5,428,160
Interest	3,447,174
Difference between expected and actual experience	(22,018,922)
Change of Assumptions and Other Inputs	(28,430,704)
Benefit payments	(2,843,638)
Other Changes	-
Net change in total OPEB liability	(44,417,930)
Total OPEB liability, beginning	92,270,929
Total OPEB liability, ending	\$ 47,852,999

➤ **Actuarial Assumptions and OPEB Liability Sensitivity to Healthcare Trend Rate**

The total OPEB liability reported at June 30, 2019 was based on an actuarial valuation dated July 1, 2019, using the entry age normal cost method and the following actuarial assumptions:

Inflation	2.50% per annum
Discount rate	3.87% (Bond Buyer GO 20-yr municipal bond index)
Salary increases	4.50%
Mortality rates	Pub TH-2010 employees and healthy annuitants mortality table projected generationally using Scale MP-2018, Pub NS-2010 disabled retirees mortality table projected generationally using Scale MP-2018
Healthcare trend	5.90% for Pre-65 and 6.20% for Post-65 adjusting to ultimate 4.50% for pre and post-65 by 2029.

The health care cost trend assumptions shown were based on national average information from a variety of sources, including S&P Healthcare Economic Index, NHCE data, plan renewal data, and vendor prescription reports, with adjustments based on the provisions of the benefits sponsored by the District. The average medical and prescription per capita costs were developed from District claims experience for the period January 1, 2016 to December 31, 2018.

Significant changes of assumptions and other inputs include a change in the discount rate from 3.58% in 2018 to 3.87% in 2019; a change in mortality assumptions from aggregate 2006 base rates from the RP-2014 mortality study using Scale MP-2017 to the ones listed above; and changes in the healthcare participation rate from 35% to 30% for pre-65 retirement.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 19 – POST EMPLOYMENT HEALTH CARE BENEFITS (OPEB) (Continued)**

Sensitivity of OPEB liability to healthcare trend rate:

The following table 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 healthcare cost trend rate that is one percentage-point lower or one percentage-point higher than the current discount rate:

	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 41,625,232	\$ 47,852,999	\$ 55,651,463

➤ **Discount Rate and OPEB Liability Sensitivity to Discount Rate**

The discount rate used to measure the total OPEB liability reported at June 30, 2019 was 3.87%. Because the District's OPEB costs are essentially funded on a pay-as-you-go funding structure, a municipal bond rate was used to determine the total OPEB liability for the OPEB Plan. The Bond Buyer GO 20-Year Municipal Bond Index was adopted for this purpose.

Sensitivity of OPEB liability to discount rate:

The following table presents the total OPEB liability, calculated using the discount rate of 3.87%, as well as what the District's total OPEB liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current discount rate:

	1% Decrease 2.87%	Current Discount Rate 3.87%	1% Increase 4.87%
Total OPEB liability	\$ 53,700,928	\$ 47,852,999	\$ 42,978,672



**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 19 – POST EMPLOYMENT HEALTH CARE BENEFITS (OPEB) (Continued)**

➤ **OPEB Expense, Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB**

For the year ended June 30, 2019, the District recognized OPEB expense of \$4,153,357. At June 30, 2019, the District has deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between Expected and Actual Experience	\$ -	\$ 21,000,397
Changes in Assumptions	-	34,768,710
Transactions after Measurement Date	1,955,329	-
	\$ 1,955,329	\$ 55,769,107

Deferred outflows of resources of \$1,955,329 are reported by the District for employer benefit payments subsequent to the measurement date, and will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2020. Deferred inflows of resources shown above will be recognized in OPEB expense in the following years:

<u>Fiscal Year Ending:</u>	<u>Inflows</u>	<u>Outflows</u>
June 30, 2020	\$ 4,721,977	\$ -
June 30, 2021	4,721,977	-
June 30, 2022	4,721,977	-
June 30, 2023	4,721,977	-
June 30, 2024	4,721,977	-
Thereafter	32,159,222	-
	\$ 55,769,107	\$ -

**Note 20 – LITIGATION**

The District is a party to several lawsuits and claims, which it is vigorously defending. Such matters arise out of the normal course of its operation, some of which are covered by insurance policies. While the results of litigation cannot be predicted with certainty, management believes the final outcome of such litigation will not have a material adverse effect on the District's financial position.

**District School Board of Pinellas County, Florida**  
**Notes to Financial Statements**  
**June 30, 2019**

**Note 21 – GRANTS AND CONTRACTS**

The District participates in various Federally-assisted grant programs that are subject to review and audit by the grantor agencies. Entitlement of 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 disallowances resulting from a Federal audit may become a liability of the District. The District does not believe that any significant liabilities would result from any review of its expenditures of Federal programs.

**Note 22 – DEFICIT NET POSITION**

At June 30, 2019, the Self Insurance – General Liability and Workers Comp fund reported a deficit net position of \$788,583. This deficit will be remedied in future years by receipts from participating funds in the District's internal insurance programs.

**District School Board of Pinellas County, Florida**  
**Schedule of Proportionate Share of Net Pension Liability**  
**Last 10 Measurement Years\***

**Florida Retirement System (FRS)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's proportion of the net pension liability (asset)	1.239757791%	1.259616807%	1.297430078%	1.407306963%	1.459283755%	1.423148715%
District's proportionate share of the net pension liability (asset)	\$ 373,421,474	\$ 372,586,200	\$ 383,771,112	\$ 181,772,569	\$ 89,037,769	\$ 244,987,234
District's covered payroll	\$ 574,096,753	\$ 570,395,270	\$ 559,932,769	\$ 556,796,985	\$ 552,513,870	\$ 535,884,802
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	65.05%	65.32%	68.54%	32.65%	16.12%	45.72%
Plan fiduciary net position as a percentage of the total pension liability (Note 2)	84.26%	83.89%	84.88%	92.00%	96.09%	N/A

**Health Insurance Subsidy (HIS)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
District's proportion of the net pension liability (asset)	1.755869069%	1.786850031%	1.809734201%	1.834261429%	1.858998708%	1.844187882%
District's proportionate share of the net pension liability (asset)	\$ 185,843,153	\$ 191,058,249	\$ 193,505,130	\$ 187,065,812	\$ 173,820,915	\$ 160,560,803
District's covered payroll	\$ 574,096,753	\$ 570,395,270	\$ 559,932,769	\$ 556,796,985	\$ 552,513,870	\$ 535,884,802
District's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	32.37%	33.50%	34.56%	33.60%	31.46%	29.96%
Plan fiduciary net position as a percentage of the total pension liability (Note 2)	2.15%	1.64%	0.97%	0.50%	0.99%	N/A

\* The amounts presented for each fiscal year were determined based on the measurement year (the preceding year ended June 30).  
Example: Fiscal year 2014 presents information on the Plan's measurement year ended June 30, 2013.

Note 1: GASB 68 requires information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for only those years for which information is available.

Note 2: The Plan's fiduciary net position as a percentage of the total pension liability is published in Note 4 of the Plan's Comprehensive Annual Financial Report.

**District School Board of Pinellas County, Florida  
Schedule of Contributions  
Last 10 Fiscal Years**

**Florida Retirement System (FRS)**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Contractually required contribution	\$ 37,337,006	\$ 35,332,101	\$ 32,790,927	\$ 31,639,901	\$ 34,311,339	\$ 31,964,507
Contributions in relation to the contractually required contribution	\$ (37,337,006)	\$ (35,332,101)	\$ (32,790,927)	\$ (31,639,901)	\$ (34,311,339)	\$ (31,964,507)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 578,232,895	\$ 574,096,753	\$ 570,395,270	\$ 559,932,769	\$ 556,796,985	\$ 552,513,870
Contributions as a percentage of covered payroll	6.46%	6.15%	5.75%	5.65%	6.16%	5.79%

**Health Insurance Subsidy (HIS)**

	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>
Contractually required contribution	\$ 9,596,731	\$ 9,522,122	\$ 9,456,526	\$ 9,276,041	\$ 7,011,689	\$ 6,368,304
Contributions in relation to the contractually required contribution	\$ (9,596,731)	\$ (9,522,122)	\$ (9,456,526)	\$ (9,276,041)	\$ (7,011,689)	\$ (6,368,304)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 578,232,895	\$ 574,096,753	\$ 570,395,270	\$ 559,932,769	\$ 556,796,985	\$ 552,513,870
Contributions as a percentage of covered payroll	1.66%	1.66%	1.66%	1.66%	1.26%	1.15%

Note 1: GASB 68 requires information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for only those years for which information is available.

**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The following changes in actuarial assumptions occurred in 2018:

FRS: The long-term expected rate of return decreased from 7.10% to 7.00%.

HIS: The municipal rate used to determine total pension liability was increased from 3.58% to 3.87%.

The following changes in actuarial assumptions occurred in 2017:

FRS: The long-term expected rate of return decreased from 7.60% to 7.10%.

HIS: The municipal rate used to determine total pension liability was increased from 2.85% to 3.58%.

The following changes in actuarial assumptions occurred in 2016:

FRS: There were no significant changes in actuarial assumptions. The inflation rate assumption remained at 2.60%, the real payroll growth assumption remained at 0.65%, and the overall payroll growth rate assumption remained at 3.25%. The long-term expected rate of return decreased from 7.65% to 7.60%.

HIS: The municipal rate used to determine total pension liability was decreased from 3.80% to 2.85%.

The following change in actuarial assumptions occurred in 2015:

HIS: The municipal rate used to determine total pension liability was decreased from 4.29% to 3.80%.

**District School Board of Pinellas County, Florida**  
**Schedule of Changes in the District's Total OPEB Liability and Related Ratios**  
**Last 10 Measurement Years\***

	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>		
Service cost	\$ 5,428,160	\$ 6,164,563
Interest	3,447,174	2,908,811
Difference between expected and actual experience	(22,018,922)	(794,471)
Change of assumptions and other inputs	(28,430,704)	(10,100,127)
Benefit payments	(2,843,638)	(3,588,470)
Net change in total OPEB liability	(44,417,930)	(5,409,694)
Total OPEB liability - beginning	92,270,929	97,680,623
Total OPEB liability - ending	<u>\$ 47,852,999</u>	<u>\$ 92,270,929</u>
Covered employee payroll	\$ 603,896,098	\$ 593,569,321
Total OPEB liability as a percentage of covered employee payroll	7.92%	15.55%

Fiscal year 2018 presents information on the Plan's measurement date June 30, 2017.

**Notes to the Schedule:**

Note 1: GASB 75 requires information for 10 years. However, until a full 10-year trend is compiled, the District is presenting information for only those years for which information is available.

Note 2: No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB 75.

Note 3: Significant changes in actuarial assumptions for fiscal year ended 2019:

- Change in the discount rate from 3.58% to 3.87%.
- Change in the mortality assumptions from aggregate 2006 base rates from RP-2014 study projected generationally from 2006 using Scale MP-2017 to Pub TH-2010 (employees/healthy) and Pub NS-2010 (disabled) mortality tables projected generationally using Scale MP-2018.
- Change in the healthcare participation rate from 35% to 30% enrollment at retirement pre-65.

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	310,000.00	435,157.03	435,157.03	0.00
Federal Through State and Local	3200	4,000,000.00	5,053,673.50	5,053,673.50	0.00
State Sources	3300	382,587,409.00	382,454,067.19	382,433,883.02	(20,184.17)
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	434,867,224.00	437,343,214.12	437,343,214.12	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		21,931,542.00	25,461,354.01	25,481,538.18	20,184.17
Total Local Sources	3400	456,798,766.00	462,804,568.13	462,824,752.30	20,184.17
<b>Total Revenues</b>		843,696,175.00	850,747,465.85	850,747,465.85	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	564,784,150.00	574,526,034.35	571,047,760.07	3,478,274.28
Student Support Services	6100	35,670,047.00	36,054,484.60	35,959,528.67	94,955.93
Instructional Media Services	6200	6,317,514.00	6,381,862.22	6,323,445.65	58,416.57
Instruction and Curriculum Development Services	6300	14,333,850.00	15,516,554.22	15,426,863.19	89,691.03
Instructional Staff Training Services	6400	9,213,753.00	9,696,569.62	9,186,042.56	510,527.06
Instruction-Related Technology	6500	8,260,495.00	8,429,243.82	8,429,243.82	0.00
Board	7100	1,930,084.00	1,480,013.43	1,461,780.27	18,233.16
General Administration	7200	3,204,684.00	4,288,665.69	4,200,378.81	88,286.88
School Administration	7300	59,619,986.00	61,537,458.99	61,179,804.99	357,654.00
Facilities Acquisition and Construction	7410	10,522,501.00	1,256,434.96	618,277.09	638,157.87
Fiscal Services	7500	4,390,410.00	4,815,190.86	4,768,888.25	46,302.61
Food Services	7600	461,115.00	454,353.36	454,353.36	0.00
Central Services	7700	13,000,104.00	15,710,022.01	15,340,336.82	369,685.19
Student Transportation Services	7800	33,678,666.00	33,894,692.82	33,864,185.06	30,507.76
Operation of Plant	7900	82,801,703.00	88,670,045.08	87,204,723.42	1,465,321.66
Maintenance of Plant	8100	21,741,132.00	23,802,587.11	22,396,241.08	1,406,346.03
Administrative Technology Services	8200	3,849,691.00	3,761,751.04	3,622,292.17	139,458.87
Community Services	9100	820,115.00	722,663.95	721,484.05	1,179.90
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720		1,146,200.00	1,146,200.00	0.00
Due and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		6,798,647.80	6,798,647.80	0.00
Other Capital Outlay	9300		2,914,526.49	2,914,526.49	0.00
<b>Total Expenditures</b>		874,600,000.00	901,858,002.42	893,065,003.62	8,792,998.80
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(30,903,825.00)	(51,110,536.57)	(42,317,537.77)	8,792,998.80
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740	125,000.00	463,323.78	463,323.78	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	31,000,000.00	38,399,079.58	38,399,079.58	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		31,125,000.00	38,862,403.36	38,862,403.36	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		221,175.00	(12,248,133.21)	(3,455,134.41)	8,792,998.80
Fund Balances, July 1, 2018	2800	74,578,825.00	74,546,973.13	74,546,973.13	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2019	2700	74,800,000.00	62,298,839.92	71,091,838.72	8,792,998.80

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR SPECIAL REVENUE FUNDS - FOOD SERVICES, IF MAJOR**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2018	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2019	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**MAJOR SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	4,073,746.00	4,429,053.66	3,697,861.16	(731,192.50)
Federal Through State and Local	3200	35,993,111.00	79,766,091.96	70,539,045.52	(9,227,046.44)
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		40,066,857.00	84,195,145.62	74,236,906.68	(9,958,238.94)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	14,071,600.00	31,208,745.78	28,813,224.24	2,395,521.54
Student Support Services	6100	4,375,756.00	9,527,645.31	8,783,561.73	744,083.58
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300	8,020,392.00	16,862,220.95	15,410,543.41	1,451,677.54
Instructional Staff Training Services	6400	8,432,066.00	17,168,675.55	13,260,942.64	3,907,732.91
Instruction-Related Technology	6500	63,404.00	548,991.75	534,573.86	14,417.89
Board	7100			0.00	0.00
General Administration	7200	606,656.00	2,701,400.38	2,416,337.41	285,062.97
School Administration	7300	20,768.00	13,820.10	6,829.92	6,990.18
Facilities Acquisition and Construction	7410		493,784.20	5,419.00	488,365.20
Fiscal Services	7500	23,922.00	58,858.85	57,713.84	1,145.01
Food Services	7600			0.00	0.00
Central Services	7700	122,007.00	974,913.34	947,568.83	27,344.51
Student Transportation Services	7800	304,350.00	280,647.36	250,834.31	29,813.05
Operation of Plant	7900	146,323.00	161,680.00	135,735.84	25,944.16
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200	2,212.00		0.00	0.00
Community Services	9100	3,877,401.00	4,022,770.10	3,442,629.70	580,140.40
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		170,991.95	170,991.95	0.00
<b>Total Expenditures</b>		40,066,857.00	84,195,145.62	74,236,906.68	9,958,238.94
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2018	2800	0.00		0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2019	2700	0.00	0.00	0.00	0.00



**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR SPECIAL REVENUE FUNDS - MISCELLANEOUS, IF MAJOR**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2018	2800			0.00	0.00
Adjustments to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2019	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2019

	Account Number	Special Revenue Funds	
		Food Services 410	Total Nonmajor Special Revenue Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	8,755.51	8,755.51
Investments	1160	3,045.38	3,045.38
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investments	1170	5,627.06	5,627.06
Due From Other Agencies	1220	1,151,979.97	1,151,979.97
Due From Budgetary Funds	1141	99,097.91	99,097.91
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00
Inventory	1150	2,060,957.62	2,060,957.62
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
<b>Total Assets</b>		<b>3,329,463.45</b>	<b>3,329,463.45</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>
<b>Total Assets and Deferred Outflows of Resources</b>		<b>3,329,463.45</b>	<b>3,329,463.45</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	79,935.28	79,935.28
Accounts Payable	2120	147,800.55	147,800.55
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	84,171.14	84,171.14
Due to Budgetary Funds	2161	80,969.19	80,969.19
Due to Internal Funds	2162	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	434,529.52	434,529.52
Unavailable Revenues	2410	0.00	0.00
<b>Total Liabilities</b>		<b>827,405.68</b>	<b>827,405.68</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	192,228.10	192,228.10
<b>Total Deferred Inflows of Resources</b>		<b>192,228.10</b>	<b>192,228.10</b>
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	2,060,957.62	2,060,957.62
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	<b>2710</b>	<b>2,060,957.62</b>	<b>2,060,957.62</b>
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	0.00
Capital Projects	2726	0.00	0.00
Restricted for _____	2729	248,872.05	248,872.05
Restricted for _____	2729	0.00	0.00
<b>Total Restricted Fund Balances</b>	<b>2720</b>	<b>248,872.05</b>	<b>248,872.05</b>
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for _____	2739	0.00	0.00
Committed for _____	2739	0.00	0.00
<b>Total Committed Fund Balances</b>	<b>2730</b>	<b>0.00</b>	<b>0.00</b>
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	0.00
Permanent Fund	2744	0.00	0.00
Assigned for _____	2749	0.00	0.00
Assigned for _____	2749	0.00	0.00
<b>Total Assigned Fund Balances</b>	<b>2740</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Unassigned Fund Balances</b>	<b>2750</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Fund Balances</b>	<b>2700</b>	<b>2,309,829.67</b>	<b>2,309,829.67</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		<b>3,329,463.45</b>	<b>3,329,463.45</b>

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2019

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>				
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	0.00	0.00	0.00
Investments	1160	7,955.96	22,875.58	30,831.54
Taxes Receivable, Net	1120	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
<b>Total Assets</b>		7,955.96	22,875.58	30,831.54
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		7,955.96	22,875.58	30,831.54
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00
Due to Internal Funds	2162	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00	0.00
Matured Bonds Payable	2180	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00
<b>FUND BALANCES</b>				
<i>Nonspendable:</i>				
Inventory	2711	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00
<i>Restricted for:</i>				
Economic Stabilization	2721	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00
Local Sales Tax and Other Tax Levv	2724	0.00	0.00	0.00
Debt Service	2725	7,955.96	22,875.58	30,831.54
Capital Projects	2726	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	7,955.96	22,875.58	30,831.54
<i>Committed to:</i>				
Economic Stabilization	2731	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00
<i>Assigned to:</i>				
Special Revenue	2741	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00
Permanent Fund	2744	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	7,955.96	22,875.58	30,831.54
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		7,955.96	22,875.58	30,831.54

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2019

	Account Number	Capital Projects Funds				Total Nonmajor Capital Projects Funds
		Special Act Bonds 320	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Other Capital Projects 390	
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>						
<b>ASSETS</b>						
Cash and Cash Equivalents	1110	0.00	0.00	0.00	8,473.09	8,473.09
Investments	1160	59,020.64	666,192.59	4,214,867.64	1,999,414.46	6,939,495.33
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00	0.00
Interest Receivable on Investments	1170	502.62	1,522.12	10,172.22	1,924.10	14,121.06
Due From Other Agencies	1220	0.00	1,624,621.00	79,179.05	3,010,643.00	4,714,443.05
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00
Due From Insurer	1180	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00
Due From Internal Funds	1142	0.00	0.00	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	0.00	0.00	22,125,702.06	22,125,702.06
Inventory	1150	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		59,523.26	2,292,335.71	4,304,218.91	27,146,156.71	33,802,234.59
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00	0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		59,523.26	2,292,335.71	4,304,218.91	27,146,156.71	33,802,234.59
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Cash Overdraft	2125	0.00	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	988.80	0.00	40,339.46	41,328.26
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00
Current Notes Payable	2250	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	0.00	0.00	116,789.83	116,789.83
Due to Internal Funds	2162	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00
Pension Liability	2115	0.00	0.00	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	202,135.14	0.00	1,406,436.98	1,608,572.12
Construction Contracts Payable - Retained Percentage	2150	0.00	109,943.01	482,445.55	1,642,375.20	2,234,763.76
Matured Bonds Payable	2180	0.00	0.00	0.00	0.00	0.00
Matured Interest Payable	2190	0.00	0.00	0.00	0.00	0.00
Unearned Revenues	2410	0.00	0.00	0.00	0.00	0.00
Unavailable Revenues	2410	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	313,066.95	482,445.55	3,205,941.47	4,001,453.97
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2630	0.00	1,424,621.00	0.00	3,010,643.00	4,435,264.00
<b>Total Deferred Inflows of Resources</b>		0.00	1,424,621.00	0.00	3,010,643.00	4,435,264.00
<b>FUND BALANCES</b>						
<i>Nonspendable:</i>						
Inventory	2711	0.00	0.00	0.00	0.00	0.00
Prepaid Amounts	2712	0.00	0.00	0.00	0.00	0.00
Permanent Fund Principal	2713	0.00	0.00	0.00	0.00	0.00
Other Not in Spendable Form	2719	0.00	0.00	0.00	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	0.00	0.00	0.00	0.00	0.00
<i>Restricted for:</i>						
Economic Stabilization	2721	0.00	0.00	0.00	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00	0.00	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00	0.00	0.00	0.00
Debt Service	2725	0.00	0.00	0.00	0.00	0.00
Capital Projects	2726	59,523.26	554,647.76	3,821,773.36	20,750,162.71	25,186,107.09
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
Restricted for _____	2729	0.00	0.00	0.00	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	59,523.26	554,647.76	3,821,773.36	20,750,162.71	25,186,107.09
<i>Committed to:</i>						
Economic Stabilization	2731	0.00	0.00	0.00	0.00	0.00
Contractual Agreements	2732	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
Committed for _____	2739	0.00	0.00	0.00	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00	0.00	0.00	0.00
<i>Assigned to:</i>						
Special Revenue	2741	0.00	0.00	0.00	0.00	0.00
Debt Service	2742	0.00	0.00	0.00	0.00	0.00
Capital Projects	2743	0.00	0.00	0.00	179,409.53	179,409.53
Permanent Fund	2744	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
Assigned for _____	2749	0.00	0.00	0.00	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	0.00	0.00	179,409.53	179,409.53
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	59,523.26	554,647.76	3,821,773.36	20,929,572.24	25,365,516.62
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		59,523.26	2,292,335.71	4,304,218.91	27,146,156.71	33,802,234.59

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2019

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
<b>ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>			
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	0.00	17,228.60
Investments	1160	153,732.79	7,127,105.04
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00
Interest Receivable on Investments	1170	358.49	20,106.61
Due From Other Agencies	1220	0.00	5,866,423.02
Due From Budgetary Funds	1141	0.00	99,097.91
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Internal Funds	1142	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	22,125,702.06
Inventory	1150	0.00	2,060,957.62
Prepaid Items	1230	0.00	0.00
Long-Term Investments	1460	0.00	0.00
<b>Total Assets</b>		154,091.28	37,316,620.86
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00
<b>Total Assets and Deferred Outflows of Resources</b>		154,091.28	37,316,620.86
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	79,935.28
Accounts Payable	2120	0.00	189,128.81
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	0.00	84,171.14
Due to Budgetary Funds	2161	0.00	197,759.02
Due to Internal Funds	2162	3,035.66	3,035.66
Due to Fiscal Agent	2240	0.00	0.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	1,608,572.12
Construction Contracts Payable - Retained Percentage	2150	0.00	2,234,763.76
Matured Bonds Payable	2180	0.00	0.00
Matured Interest Payable	2190	0.00	0.00
Unearned Revenues	2410	0.00	434,529.52
Unavailable Revenues	2410	0.00	0.00
<b>Total Liabilities</b>		3,035.66	4,831,895.31
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deferred Revenues	2630	0.00	4,627,492.10
<b>Total Deferred Inflows of Resources</b>		0.00	4,627,492.10
<b>FUND BALANCES</b>			
<i>Nonspendable:</i>			
Inventory	2711	0.00	2,060,957.62
Prepaid Amounts	2712	0.00	0.00
Permanent Fund Principal	2713	151,055.62	151,055.62
Other Not in Spendable Form	2719	0.00	0.00
<b>Total Nonspendable Fund Balances</b>	2710	151,055.62	2,212,013.24
<i>Restricted for:</i>			
Economic Stabilization	2721	0.00	0.00
Federal Required Carryover Programs	2722	0.00	0.00
State Required Carryover Programs	2723	0.00	0.00
Local Sales Tax and Other Tax Levy	2724	0.00	0.00
Debt Service	2725	0.00	30,831.54
Capital Projects	2726	0.00	25,186,107.09
Restricted for _____	2729	0.00	248,872.05
Restricted for _____	2729	0.00	0.00
<b>Total Restricted Fund Balances</b>	2720	0.00	25,465,810.68
<i>Committed to:</i>			
Economic Stabilization	2731	0.00	0.00
Contractual Agreements	2732	0.00	0.00
Committed for _____	2739	0.00	0.00
Committed for _____	2739	0.00	0.00
<b>Total Committed Fund Balances</b>	2730	0.00	0.00
<i>Assigned to:</i>			
Special Revenue	2741	0.00	0.00
Debt Service	2742	0.00	0.00
Capital Projects	2743	0.00	179,409.53
Permanent Fund	2744	0.00	0.00
Assigned for _____	2749	0.00	0.00
Assigned for _____	2749	0.00	0.00
<b>Total Assigned Fund Balances</b>	2740	0.00	179,409.53
<b>Total Unassigned Fund Balances</b>	2750	0.00	0.00
<b>Total Fund Balances</b>	2700	151,055.62	27,857,233.45
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>		154,091.28	37,316,620.86

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Special Revenue Funds	
		Food Services 410	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	0.00
Federal Through State and Local	3200	45,649,296.80	45,649,296.80
State Sources	3300	589,641.98	589,641.98
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	6,299,291.62	6,299,291.62
Impact Fees	3496	0.00	0.00
Other Local Revenue		483,976.20	483,976.20
Total Local Sources	3400	6,783,267.82	6,783,267.82
<b>Total Revenues</b>		53,022,206.60	53,022,206.60
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	0.00	0.00
Student Support Services	6100	0.00	0.00
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	0.00
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00
Fiscal Services	7500	0.00	0.00
Food Services	7600	50,469,823.62	50,469,823.62
Central Services	7700	0.00	0.00
Student Transportation Services	7800	0.00	0.00
Operation of Plant	7900	0.00	0.00
Maintenance of Plant	8100	0.00	0.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	0.00
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	0.00	0.00
Interest	720	0.00	0.00
Dues and Fees	730	0.00	0.00
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	0.00
Other Capital Outlay	9300	1,043,396.70	1,043,396.70
<b>Total Expenditures</b>		51,513,220.32	51,513,220.32
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		1,508,986.28	1,508,986.28
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	86,797.00	86,797.00
Transfers Out	9700	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		86,797.00	86,797.00
<b>SPECIAL ITEMS</b>		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00
<b>Net Change in Fund Balances</b>		1,595,783.28	1,595,783.28
Fund Balances, July 1, 2018	2800	714,046.39	714,046.39
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2019	2700	2,309,829.67	2,309,829.67

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Debt Service Funds		
		SBE/COBI Bonds 210	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>REVENUES</b>				
Federal Direct	3100	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00
State Sources	3300	579,900.41	0.00	579,900.41
<i>Local Sources:</i>				
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00
<b>Total Revenues</b>		579,900.41	0.00	579,900.41
<b>EXPENDITURES</b>				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>				
Redemption of Principal	710	579,000.00	3,080,000.00	3,659,000.00
Interest	720	42,060.00	2,770,686.50	2,812,746.50
Dues and Fees	730	262.73	0.00	262.73
Miscellaneous	790	0.00	0.00	0.00
<i>Capital Outlay:</i>				
Facilities Acquisition and Construction	7420	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00
<b>Total Expenditures</b>		621,322.73	5,850,686.50	6,472,009.23
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(41,422.32)	(5,850,686.50)	(5,892,108.82)
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Bonds	3710	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00
Transfers In	3600	0.00	1,362,187.50	1,362,187.50
Transfers Out	9700	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	1,362,187.50	1,362,187.50
<b>SPECIAL ITEMS</b>				
		0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				
		0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(41,422.32)	(4,488,499.00)	(4,529,921.32)
Fund Balances, July 1, 2018	2800	49,378.28	4,511,374.58	4,560,752.86
Adjustments to Fund Balances	2891	0.00	0.00	0.00
Fund Balances, June 30, 2019	2700	7,955.96	22,875.58	30,831.54

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Capital Projects Funds				
		Special Act Bonds 320	Public Education Capital Outlay (PECO) 340	Capital Outlay and Debt Service 360	Other Capital Projects 390	Total Nonmajor Capital Projects Funds
<b>REVENUES</b>						
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00
State Sources	3300	223,250.00	3,022,395.00	3,942,690.30	3,743,762.00	10,932,097.30
<i>Local Sources:</i>						
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00	0.00	0.00	0.00
Charges for Service - Food Service	345X	0.00	0.00	0.00	0.00	0.00
Impact Fees	3496	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		2,794.22	5,626.19	11,492.35	341,977.86	361,890.62
Total Local Sources	3400	2,794.22	5,626.19	11,492.35	341,977.86	361,890.62
<b>Total Revenues</b>		226,044.22	3,028,021.19	3,954,182.65	4,085,739.86	11,293,987.92
<b>EXPENDITURES</b>						
<i>Current:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	8,160.51	0.00	0.00	0.00	8,160.51
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>						
Redemption of Principal	710	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00
Dues and Fees	730	0.00	0.00	4,322.19	0.00	4,322.19
Miscellaneous	790	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>						
Facilities Acquisition and Construction	7420	29,871.35	2,828,557.19	128,580.52	26,800,814.50	29,787,823.56
Charter School Local Capital Improvement	7430	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		38,031.86	2,828,557.19	132,902.71	26,800,814.50	29,800,306.26
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		188,012.36	199,464.00	3,821,279.94	(22,715,074.64)	(18,506,318.34)
<b>OTHER FINANCING SOURCES (USES)</b>						
Issuance of Bonds	3710	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00	0.00	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00	0.00	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00	0.00	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00	0.00	0.00	0.00
Loans	3720	0.00	0.00	0.00	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00	0.00	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00	0.00	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00	0.00	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	(141,449.92)	0.00	0.00	(3,360,551.83)	(3,502,001.75)
<b>Total Other Financing Sources (Uses)</b>		(141,449.92)	0.00	0.00	(3,360,551.83)	(3,502,001.75)
<b>SPECIAL ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>						
		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		46,562.44	199,464.00	3,821,279.94	(26,075,626.47)	(22,008,320.09)
Fund Balances, July 1, 2018	2800	12,960.82	355,183.76	493.42	47,005,198.71	47,373,836.71
Adjustments to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2019	2700	59,523.26	554,647.76	3,821,773.36	20,929,572.24	25,365,516.62



**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Permanent Funds 000	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	0.00
Federal Through State and Local	3200	0.00	45,649,296.80
State Sources	3300	0.00	12,101,639.69
<i>Local Sources:</i>			
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423	0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	0.00	0.00
Local Sales Taxes	3418, 3419	0.00	0.00
Charges for Service - Food Service	345X	0.00	6,299,291.62
Impact Fees	3496	0.00	0.00
Other Local Revenue		3,372.07	849,238.89
Total Local Sources	3400	3,372.07	7,148,530.51
<b>Total Revenues</b>		3,372.07	64,899,467.00
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	3,035.66	3,035.66
Student Support Services	6100	0.00	0.00
Instructional Media Services	6200	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00
Board	7100	0.00	0.00
General Administration	7200	0.00	0.00
School Administration	7300	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	8,160.51
Fiscal Services	7500	0.00	0.00
Food Services	7600	0.00	50,469,823.62
Central Services	7700	0.00	0.00
Student Transportation Services	7800	0.00	0.00
Operation of Plant	7900	0.00	0.00
Maintenance of Plant	8100	0.00	0.00
Administrative Technology Services	8200	0.00	0.00
Community Services	9100	0.00	0.00
<i>Debt Service: (Function 9200)</i>			
Redemption of Principal	710	0.00	3,659,000.00
Interest	720	0.00	2,812,746.50
Dues and Fees	730	0.00	4,584.92
Miscellaneous	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	29,787,823.56
Charter School Local Capital Improvement	7430	0.00	0.00
Other Capital Outlay	9300	0.00	1,043,396.70
<b>Total Expenditures</b>		3,035.66	87,788,571.47
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		336.41	(22,889,104.47)
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Bonds	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	891	0.00	0.00
Proceeds of Lease-Purchase Agreements	3750	0.00	0.00
Premium on Lease-Purchase Agreements	3793	0.00	0.00
Discount on Lease-Purchase Agreements	893	0.00	0.00
Loans	3720	0.00	0.00
Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Proceeds from Special Facility Construction Account	3770	0.00	0.00
Face Value of Refunding Bonds	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds	892	0.00	0.00
Refunding Lease-Purchase Agreements	3755	0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794	0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894	0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	0.00	1,448,984.50
Transfers Out	9700	0.00	(3,502,001.75)
<b>Total Other Financing Sources (Uses)</b>		0.00	(2,053,017.25)
<b>SPECIAL ITEMS</b>			
		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>			
		0.00	0.00
<b>Net Change in Fund Balances</b>		336.41	(24,942,121.72)
Fund Balances, July 1, 2018	2800	150,719.21	52,799,355.17
Adjustments to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2019	2700	151,055.62	27,857,233.45

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS**  
**SPECIAL REVENUE FUND - FOOD SERVICES**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200	45,192,278.00	45,649,296.80	45,649,296.80	0.00
State Sources	3300	399,670.00	589,641.98	589,641.98	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X	6,043,561.00	6,299,291.62	6,299,291.62	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		243,431.00	483,976.20	483,976.20	0.00
Total Local Sources	3400	6,286,992.00	6,783,267.82	6,783,267.82	0.00
<b>Total Revenues</b>		51,878,940.00	53,022,206.60	53,022,206.60	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600	51,954,824.00	51,560,029.22	50,469,823.62	1,090,205.60
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300		1,043,396.70	1,043,396.70	0.00
<b>Total Expenditures</b>		51,954,824.00	52,603,425.92	51,513,220.32	1,090,205.60
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(75,884.00)	418,780.68	1,508,986.28	1,090,205.60
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600		86,797.00	86,797.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	86,797.00	86,797.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(75,884.00)	505,577.68	1,595,783.28	1,090,205.60
Fund Balances, July 1, 2018	2800	714,112.00	714,046.39	714,046.39	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2019	2700	638,228.00	1,219,624.07	2,309,829.67	1,090,205.60

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND - SBE/COBI**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300	638,700.00	579,900.41	579,900.41	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		638,700.00	579,900.41	579,900.41	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	579,000.00	579,000.00	579,000.00	0.00
Interest	720	59,700.00	42,060.00	42,060.00	0.00
Dues and Fees	730		262.73	262.73	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		638,700.00	621,322.73	621,322.73	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(41,422.32)	(41,422.32)	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
<b>Net Change in Fund Balances</b>		0.00	(41,422.32)	(41,422.32)	0.00
Fund Balances, July 1, 2018	2800	49,378.00	49,378.28	49,378.28	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2019	2700	49,378.00	7,955.96	7,955.96	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND - OTHER DEBT SERVICE**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	3,860,000.00	3,080,000.00	3,080,000.00	0.00
Interest	720	2,724,375.00	2,770,686.50	2,770,686.50	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		6,584,375.00	5,850,686.50	5,850,686.50	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(6,584,375.00)	(5,850,686.50)	(5,850,686.50)	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600	6,584,375.00	1,362,187.50	1,362,187.50	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		6,584,375.00	1,362,187.50	1,362,187.50	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		0.00	(4,488,499.00)	(4,488,499.00)	0.00
Fund Balances, July 1, 2018	2800	22,879.00	4,511,374.58	4,511,374.58	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2019	2700	22,879.00	22,875.58	22,875.58	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUND - SPECIAL ACTS BONDS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300	223,250.00	223,250.00	223,250.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue			2,794.22	2,794.22	0.00
Total Local Sources	3400	0.00	2,794.22	2,794.22	0.00
<b>Total Revenues</b>		223,250.00	226,044.22	226,044.22	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410	42.00	11,077.74	8,160.51	2,917.23
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	60,944.00	81,708.32	29,871.35	51,836.97
Charter School Local Capital Improvement	7430			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		60,986.00	92,786.06	38,031.86	54,754.20
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		162,264.00	133,258.16	188,012.36	54,754.20
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700	(173,250.00)	(141,449.92)	(141,449.92)	0.00
<b>Total Other Financing Sources (Uses)</b>		(173,250.00)	(141,449.92)	(141,449.92)	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(10,986.00)	(8,191.76)	46,562.44	54,754.20
Fund Balances, July 1, 2018	2800	12,962.00	12,960.82	12,960.82	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2019	2700	1,976.00	4,769.06	59,523.26	54,754.20

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUND - PUBLIC EDUCATION CAPITAL OUTLAY (PECO)**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300	2,335,813.00	3,022,395.00	3,022,395.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue			5,626.19	5,626.19	0.00
Total Local Sources	3400	0.00	5,626.19	5,626.19	0.00
<b>Total Revenues</b>		2,335,813.00	3,028,021.19	3,028,021.19	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	4,799,416.00	4,787,103.80	2,828,557.19	1,958,546.61
Charter School Local Capital Improvement	7430			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		4,799,416.00	4,787,103.80	2,828,557.19	1,958,546.61
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(2,463,603.00)	(1,759,082.61)	199,464.00	1,958,546.61
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(2,463,603.00)	(1,759,082.61)	199,464.00	1,958,546.61
Fund Balances, July 1, 2018	2800	2,466,386.00	355,183.76	355,183.76	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2019	2700	2,783.00	(1,403,898.85)	554,647.76	1,958,546.61

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUND - CAPITAL OUTLAY AND DEBT SERVICE (CO&DS)**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300	565,021.00	3,942,690.30	3,942,690.30	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue			11,492.35	11,492.35	0.00
Total Local Sources	3400	0.00	11,492.35	11,492.35	0.00
<b>Total Revenues</b>		565,021.00	3,954,182.65	3,954,182.65	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730		4,322.19	4,322.19	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420		128,580.52	128,580.52	0.00
Charter School Local Capital Improvement	7430			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	132,902.71	132,902.71	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		565,021.00	3,821,279.94	3,821,279.94	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		565,021.00	3,821,279.94	3,821,279.94	0.00
Fund Balances, July 1, 2018	2800	554.00	493.42	493.42	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2019	2700	565,575.00	3,821,773.36	3,821,773.36	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUND - NONVOTED CAPITAL IMPROVEMENT**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423	124,794,496.00	125,495,394.92	125,495,394.92	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue		1,200,000.00	4,207,182.31	4,270,941.70	63,759.39
Total Local Sources	3400	125,994,496.00	129,702,577.23	129,766,336.62	63,759.39
<b>Total Revenues</b>		125,994,496.00	129,702,577.23	129,766,336.62	63,759.39
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410	1,921.00	4,927.24	2,485.55	2,441.69
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710	892,684.00	859,233.90	859,233.90	0.00
Interest	720	117,631.00	117,630.66	117,630.66	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	186,117,277.00	193,100,744.89	81,182,688.61	111,918,056.28
Charter School Local Capital Improvement	7430			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		187,129,513.00	194,082,536.69	82,162,038.72	111,920,497.97
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(61,135,017.00)	(64,379,959.46)	47,604,297.90	111,984,257.36
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740		66,629.48	66,629.48	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700	(37,411,125.00)	(33,509,549.33)	(33,509,549.33)	0.00
<b>Total Other Financing Sources (Uses)</b>		(37,411,125.00)	(33,442,919.85)	(33,442,919.85)	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(98,546,142.00)	(97,822,879.31)	14,161,378.05	111,984,257.36
Fund Balances, July 1, 2018	2800	136,356,795.00	136,339,035.08	136,339,035.08	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2019	2700	37,810,653.00	38,516,155.77	150,500,413.13	111,984,257.36



**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUND - OTHER CAPITAL OUTLAY**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300		3,743,762.00	3,743,762.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue			341,977.86	341,977.86	0.00
Total Local Sources	3400	0.00	341,977.86	341,977.86	0.00
<b>Total Revenues</b>		0.00	4,085,739.86	4,085,739.86	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	46,637,866.00	50,573,119.98	26,800,814.50	23,772,305.48
Charter School Local Capital Improvement	7430			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		46,637,866.00	50,573,119.98	26,800,814.50	23,772,305.48
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(46,637,866.00)	(46,487,380.12)	(22,715,074.64)	23,772,305.48
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Proceeds from Special Facility Construction Account	3770			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700		(3,360,551.83)	(3,360,551.83)	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	(3,360,551.83)	(3,360,551.83)	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(46,637,866.00)	(49,847,931.95)	(26,075,626.47)	23,772,305.48
Fund Balances, July 1, 2018	2800	47,005,221.00	47,005,198.71	47,005,198.71	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2019	2700	367,355.00	(2,842,733.24)	20,929,572.24	23,772,305.48

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**PERMANENT FUNDS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State and Local	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied, Tax Redemptions and Excess Fees for Operational Purposes	3411, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Debt Service	3412, 3421, 3423			0.00	0.00
Property Taxes Levied, Tax Redemptions and Excess Fees for Capital Projects	3413, 3421, 3423			0.00	0.00
Local Sales Taxes	3418, 3419			0.00	0.00
Charges for Service - Food Service	345X			0.00	0.00
Impact Fees	3496			0.00	0.00
Other Local Revenue			3,372.07	3,372.07	0.00
Total Local Sources	3400	0.00	3,372.07	3,372.07	0.00
<b>Total Revenues</b>		0.00	3,372.07	3,372.07	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000		3,035.66	3,035.66	0.00
Student Support Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction-Related Technology	6500			0.00	0.00
Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Student Transportation Services	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Redemption of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues and Fees	730			0.00	0.00
Miscellaneous	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	3,035.66	3,035.66	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	336.41	336.41	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Bonds	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Proceeds of Lease-Purchase Agreements	3750			0.00	0.00
Premium on Lease-Purchase Agreements	3793			0.00	0.00
Discount on Lease-Purchase Agreements	893			0.00	0.00
Loans	3720			0.00	0.00
Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Face Value of Refunding Bonds	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	892			0.00	0.00
Refunding Lease-Purchase Agreements	3755			0.00	0.00
Premium on Refunding Lease-Purchase Agreements	3794			0.00	0.00
Discount on Refunding Lease-Purchase Agreements	894			0.00	0.00
Payments to Refunding Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		0.00	336.41	336.41	0.00
Fund Balances, July 1, 2018	2800	150,738.00	150,719.21	150,719.21	0.00
Adjustments to Fund Balances	2891				0.00
Fund Balances, June 30, 2019	2700	150,738.00	151,055.62	151,055.62	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR ENTERPRISE FUNDS  
June 30, 2019**

	Account Number	Total Nonmajor Enterprise Funds
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	0.00
Investments	1160	0.00
Accounts Receivable, Net	1131	0.00
Interest Receivable on Investments	1170	0.00
Due From Other Agencies	1220	0.00
Due From Insurer	1180	0.00
Due From Budgetary Funds	1141	0.00
Deposits Receivable	1210	0.00
Cash with Fiscal/Service Agents	1114	0.00
Inventory	1150	0.00
Prepaid Items	1230	0.00
Total current assets		0.00
<i>Noncurrent assets:</i>		
Section 1011.13, F.S., Loan Proceeds	1420	0.00
Long-Term Investments	1460	0.00
Prepaid Insurance Costs	1430	0.00
Other Postemployment Benefits Asset	1410	0.00
Pension Asset	1415	0.00
<i>Capital Assets:</i>		
Land	1310	0.00
Land Improvements - Nondepreciable	1315	0.00
Construction in Progress	1360	0.00
Nondepreciable Capital Assets		0.00
Improvements Other Than Buildings	1320	0.00
Accumulated Depreciation	1329	0.00
Buildings and Fixed Equipment	1330	0.00
Accumulated Depreciation	1339	0.00
Furniture, Fixtures and Equipment	1340	0.00
Accumulated Depreciation	1349	0.00
Motor Vehicles	1350	0.00
Accumulated Depreciation	1359	0.00
Property Under Capital Leases	1370	0.00
Accumulated Depreciation	1379	0.00
Computer Software	1382	0.00
Accumulated Amortization	1389	0.00
Depreciable Capital Assets, Net		0.00
Total Capital Assets		0.00
Total noncurrent assets		0.00
<b>Total Assets</b>		<b>0.00</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Net Carrying Amount of Debt Refunding	1920	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
Asset Retirement Obligation	1960	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>
<b>LIABILITIES</b>		
<i>Current liabilities:</i>		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	0.00
Sales Tax Payable	2260	0.00
Accrued Interest Payable	2210	0.00
Deposits Payable	2220	0.00
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	0.00
Pension Liability	2115	0.00
Other Postemployment Benefits Liability	2116	0.00
Judgments Payable	2130	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00
Estimated Liability for Claims Adjustment	2272	0.00
Total current liabilities		0.00
<i>Long-term liabilities:</i>		
Unearned Revenues	2410	0.00
Obligations Under Capital Leases	2315	0.00
Liability for Compensated Absences	2330	0.00
Estimated Liability for Long-Term Claims	2350	0.00
Net Other Postemployment Benefits Obligation	2360	0.00
Net Pension Liability	2365	0.00
Other Long-Term Liabilities	2380	0.00
Total long-term liabilities		0.00
<b>Total Liabilities</b>		<b>0.00</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00
Deferred Revenues	2630	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>
<b>NET POSITION</b>		
Net Investment in Capital Assets	2770	0.00
Restricted for	2780	0.00
Unrestricted	2790	0.00
<b>Total Net Position</b>		<b>0.00</b>

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Total Nonmajor Enterprise Funds
<b>OPERATING REVENUES</b>		
Charges for Services	3481	0.00
Charges for Sales	3482	0.00
Premium Revenue	3484	0.00
Other Operating Revenues	3489	0.00
<b>Total Operating Revenues</b>		0.00
<b>OPERATING EXPENSES</b>		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	0.00
Energy Services	400	0.00
Materials and Supplies	500	0.00
Capital Outlay	600	0.00
Other	700	0.00
Depreciation and Amortization Expense	780	0.00
<b>Total Operating Expenses</b>		0.00
<b>Operating Income (Loss)</b>		0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Investment Income	3430	0.00
Gifts, Grants and Bequests	3440	0.00
Other Miscellaneous Local Sources	3495	0.00
Loss Recoveries	3740	0.00
Gain on Disposition of Assets	3780	0.00
Interest	720	0.00
Miscellaneous	790	0.00
Loss on Disposition of Assets	810	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00
Transfers In	3600	0.00
Transfers Out	9700	0.00
<b>SPECIAL ITEMS</b>		0.00
<b>EXTRAORDINARY ITEMS</b>		0.00
<b>Change In Net Position</b>		0.00
Net Position, July 1, 2018	2880	0.00
Adjustments to Net Position	2896	0.00
Net Position, June 30, 2019	2780	0.00

The notes to financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF CASH FLOWS  
NONMAJOR ENTERPRISE FUNDS  
For the Fiscal Year Ended June 30, 2019

	Total Nonmajor Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Receipts from customers and users	0.00
Receipts from interfund services provided	0.00
Payments to suppliers	0.00
Payments to employees	0.00
Payments for interfund services used	0.00
Other receipts (payments)	0.00
<b>Net cash provided (used) by operating activities</b>	<b>0.00</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Subsidies from operating grants	0.00
Transfers from other funds	0.00
Transfers to other funds	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	<b>0.00</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Proceeds from capital debt	0.00
Capital contributions	0.00
Proceeds from disposition of capital assets	0.00
Acquisition and construction of capital assets	0.00
Principal paid on capital debt	0.00
Interest paid on capital debt	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from sales and maturities of investments	0.00
Interest and dividends received	0.00
Purchase of investments	0.00
<b>Net cash provided (used) by investing activities</b>	<b>0.00</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>0.00</b>
Cash and cash equivalents - July 1, 2018	0.00
Cash and cash equivalents - June 30, 2019	0.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>	
Operating income (loss)	0.00
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>	
Depreciation/Amortization expense	0.00
Commodities used from USDA program	0.00
<i>Change in assets and liabilities:</i>	
(Increase) decrease in accounts receivable	0.00
(Increase) decrease in interest receivable	0.00
(Increase) decrease in due from insurer	0.00
(Increase) decrease in deposits receivable	0.00
(Increase) decrease in due from other funds	0.00
(Increase) decrease in due from other agencies	0.00
(Increase) decrease in inventory	0.00
(Increase) decrease in prepaid items	0.00
(Increase) decrease in pension	0.00
Increase (decrease) in salaries and benefits payable	0.00
Increase (decrease) in payroll tax liabilities	0.00
Increase (decrease) in accounts payable	0.00
Increase (decrease) in cash overdraft	0.00
Increase (decrease) in judgments payable	0.00
Increase (decrease) in sales tax payable	0.00
Increase (decrease) in accrued interest payable	0.00
Increase (decrease) in deposits payable	0.00
Increase (decrease) in due to other funds	0.00
Increase (decrease) in due to other agencies	0.00
Increase (decrease) in unearned revenues	0.00
Increase (decrease) in pension	0.00
Increase (decrease) in postemployment benefits	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	0.00
Increase (decrease) in estimated liability for claims adjustment	0.00
<b>Total adjustments</b>	<b>0.00</b>
<b>Net cash provided (used) by operating activities</b>	<b>0.00</b>
<b>Noncash investing, capital and financing activities:</b>	
Borrowing under capital lease	0.00
Contributions of capital assets	0.00
Purchase of equipment on account	0.00
Capital asset trade-ins	0.00
Net Increase/(Decrease) in the fair value of investments	0.00
Commodities received through USDA program	0.00

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF NET POSITION  
INTERNAL SERVICE FUNDS  
June 30, 2019**

	Account Number	Self-Insurance 711	Self-Insurance 712	Total Internal Service Funds
<b>ASSETS</b>				
<i>Current assets:</i>				
Cash and Cash Equivalents	1110	75,000.00	1,664,763.18	1,739,763.18
Investments	1160	13,107,589.65	28,305,787.17	41,413,376.82
Accounts Receivable, Net	1131	456,737.13	0.00	456,737.13
Interest Receivable on Investments	1170	24,476.66	40,265.42	64,742.08
Due From Other Agencies	1220	0.00	2,572,799.10	2,572,799.10
Due From Insurer	1180	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	914,253.98	914,253.98
Deposits Receivable	1210	0.00	0.00	0.00
Cash with Fiscal/Service Agents	1114	0.00	2,925,223.94	2,925,223.94
Inventory	1150	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00
Total current assets		13,663,803.44	36,423,092.79	50,086,896.23
<i>Noncurrent assets:</i>				
Section 1011.13, F.S., Loan Proceeds	1420	0.00	0.00	0.00
Long-Term Investments	1460	0.00	0.00	0.00
Prepaid Insurance Costs	1430	0.00	0.00	0.00
Other Postemployment Benefits Asset	1410	0.00	0.00	0.00
Pension Asset	1415	0.00	0.00	0.00
<i>Capital Assets:</i>				
Land	1310	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00
Nondepreciable Capital Assets		0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00
Depreciable Capital Assets, Net		0.00	0.00	0.00
Total Capital Assets		0.00	0.00	0.00
Total noncurrent assets		0.00	0.00	0.00
<b>Total Assets</b>		13,663,803.44	36,423,092.79	50,086,896.23
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00	0.00
Pension	1940	0.00	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		0.00	0.00	0.00
<b>LIABILITIES</b>				
<i>Current liabilities:</i>				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2130	118,912.85	3,468,342.85	3,587,455.70
Sales Tax Payable	2260	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00
Due to Budgetary Funds	2161	0.00	2,635,246.77	2,635,246.77
Pension Liability	2115	0.00	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00
Total current liabilities		118,912.85	6,103,789.62	6,222,702.47
<i>Long-term liabilities:</i>				
Unearned Revenues	2410	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	14,333,474.00	9,252,000.00	23,585,474.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00	0.00
Net Pension Liability	2365	0.00	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00	0.00
Total Long-Term Liabilities		14,333,474.00	9,252,000.00	23,585,474.00
<b>Total Liabilities</b>		14,452,386.85	15,355,789.62	29,808,176.47
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00	0.00
Deferred Revenues	2630	0.00	0.00	0.00
Pension	2640	0.00	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		0.00	0.00	0.00
<b>NET POSITION</b>				
Net Investment in Capital Assets	2770	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00
Unrestricted	2790	(788,583.41)	21,067,303.17	20,278,719.76
<b>Total Net Position</b>		(788,583.41)	21,067,303.17	20,278,719.76

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Self-Insurance 711	Self-Insurance 712	Total Internal Service Funds
<b>OPERATING REVENUES</b>				
Charges for Services	3481	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00
Premium Revenue	3484	4,485,852.10	131,433,132.07	135,918,984.17
Other Operating Revenues	3489	337,542.61	0.00	337,542.61
<b>Total Operating Revenues</b>		4,823,394.71	131,433,132.07	136,256,526.78
<b>OPERATING EXPENSES</b>				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00
Other	700	6,194,347.96	118,471,034.37	124,665,382.33
Depreciation/Amortization Expense	780	0.00	0.00	0.00
<b>Total Operating Expenses</b>		6,194,347.96	118,471,034.37	124,665,382.33
<b>Operating Income (Loss)</b>		(1,370,953.25)	12,962,097.70	11,591,144.45
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Investment Income	3430	256,553.86	365,438.50	621,992.36
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
Other Miscellaneous Local Sources	3495	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00
Miscellaneous	790	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		256,553.86	365,438.50	621,992.36
<b>Income (Loss) Before Operating Transfers</b>		(1,114,399.39)	13,327,536.20	12,213,136.81
Transfers In	3600	0.00	0.00	0.00
Transfers Out	9700	0.00	(2,836,513.00)	(2,836,513.00)
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00
<b>Change In Net Position</b>		(1,114,399.39)	10,491,023.20	9,376,623.81
Net Position, July 1, 2018	2880	325,815.98	10,576,279.97	10,902,095.95
Adjustments to Net Position	2896	0.00	0.00	0.00
Net Position, June 30, 2019	2780	(788,583.41)	21,067,303.17	20,278,719.76

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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Fiscal Year Ended June 30, 2019

	Self-Insurance 711	Self-Insurance 712	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and users	5,451,831.34	130,518,878.09	135,970,709.43
Receipts from interfund services provided	0.00	3,080,077.65	3,080,077.65
Payments to suppliers	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00
Other receipts (payments)	(5,461,766.59)	(121,230,511.86)	(126,692,278.45)
<b>Net cash provided (used) by operating activities</b>	(9,935.25)	12,368,443.88	12,358,508.63
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Subsidies from operating grants	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00
Transfers to other funds	0.00	(2,836,513.00)	(2,836,513.00)
<b>Net cash provided (used) by noncapital financing activities</b>	0.00	(2,836,513.00)	(2,836,513.00)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Proceeds from capital debt	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from sales and maturities of investments	3,864,196.60	120,635,067.80	124,499,264.40
Interest and dividends received	263,548.67	325,173.08	588,721.75
Purchase of investments	(4,117,810.02)	(128,038,005.40)	(132,155,815.42)
<b>Net cash provided (used) by investing activities</b>	9,935.25	(7,077,764.52)	(7,067,829.27)
<b>Net increase (decrease) in cash and cash equivalents</b>	0.00	2,454,166.36	2,454,166.36
Cash and cash equivalents - July 1, 2018	75,000.00	2,135,820.76	2,210,820.76
Cash and cash equivalents - June 30, 2019	75,000.00	4,589,987.12	4,664,987.12
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>			
Operating income (loss)	(1,370,953.25)	12,962,097.70	11,591,144.45
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>			
Depreciation/Amortization expense	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00
<i>Change in assets and liabilities:</i>			
(Increase) decrease in accounts receivable	(47,703.37)	(2,544,896.09)	(2,592,599.46)
(Increase) decrease in interest receivable	0.00	0.00	0.00
(Increase) decrease in due from insurer	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00
(Increase) decrease in due from other funds	676,140.00	(914,253.98)	(238,113.98)
(Increase) decrease in due from other agencies	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00
(Increase) decrease in pension	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00
Increase (decrease) in accounts payable	141,365.61	(370,581.40)	(229,215.79)
Increase (decrease) in cash overdraft	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	3,080,077.65	3,080,077.65
Increase (decrease) in due to other agencies	0.00	0.00	0.00
Increase (decrease) in unearned revenues	0.00	0.00	0.00
Increase (decrease) in pension	0.00	0.00	0.00
Increase (decrease) in postemployment benefits	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims - Self-Insurance Program	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment	591,215.76	156,000.00	747,215.76
<b>Total adjustments</b>	1,361,018.00	(593,653.82)	767,364.18
<b>Net cash provided (used) by operating activities</b>	(9,935.25)	12,368,443.88	12,358,508.63
<b>Noncash investing, capital and financing activities:</b>			
Borrowing under capital lease	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00



**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
INVESTMENT TRUST FUNDS  
June 30, 2019**

	Account Number	Total Investment Trust Funds
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	0.00
Investments	1160	0.00
Accounts Receivable, Net	1131	0.00
Pension Contributions Receivable	1132	
Interest Receivable on Investments	1170	0.00
Due From Budgetary Funds	1141	0.00
Due From Other Agencies	1220	0.00
Inventory	1150	
<b>Total Assets</b>		0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Pension	1940	
Other Postemployment Benefits	1950	0.00
<b>Total Deferred Outflows of Resources</b>		0.00
<b>LIABILITIES</b>		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	0.00
Internal Accounts Payable	2290	0.00
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	0.00
<b>Total Liabilities</b>		0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Pension	2640	
Other Postemployment Benefits	2650	0.00
<b>Total Deferred Inflows of Resources</b>		0.00
<b>NET POSITION</b>		
Held in Trust for Pension Benefits	2785	0.00
Held in Trust for Other Purposes	2785	0.00
<b>Total Net Position</b>		0.00

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET POSITION**  
**INVESTMENT TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Total Investment Trust Funds
<b>ADDITIONS</b>		
<i>Contributions:</i>		
Employer		0.00
Plan Members		0.00
Gifts, Grants and Bequests	3440	0.00
<i>Investment Income:</i>		
Interest on Investments	3431	0.00
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00
Total Investment Income		0.00
Less Investment Expense		0.00
Net Investment Income		0.00
<b>Total Additions</b>		0.00
<b>DEDUCTIONS</b>		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	0.00
Other	700	0.00
Refunds of Contributions		0.00
Administrative Expenses		0.00
<b>Total Deductions</b>		0.00
<b>Change In Net Position</b>		0.00
Net Position Held In Trust, July 1, 2018	2885	0.00
Adjustments to Net Position	2896	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2019	2785	0.00

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
PRIVATE-PURPOSE TRUST FUNDS  
June 30, 2019**

	Account Number	Total Private-Purpose Trust Funds
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	0.00
Investments	1160	0.00
Accounts Receivable, Net	1131	0.00
Pension Contributions Receivable	1132	
Interest Receivable on Investments	1170	0.00
Due From Budgetary Funds	1141	0.00
Due From Other Agencies	1220	0.00
Inventory	1150	
<b>Total Assets</b>		0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Pension	1940	
Other Postemployment Benefits	1950	0.00
<b>Total Deferred Outflows of Resources</b>		0.00
<b>LIABILITIES</b>		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	0.00
Internal Accounts Payable	2290	0.00
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	0.00
<b>Total Liabilities</b>		0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Pension	2640	
Other Postemployment Benefits	2650	0.00
<b>Total Deferred Inflows of Resources</b>		0.00
<b>NET POSITION</b>		
Held in Trust for Pension Benefits	2785	0.00
Held in Trust for Other Purposes	2785	0.00
<b>Total Net Position</b>		0.00

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF CHANGES IN NET POSITION  
PRIVATE-PURPOSE TRUST FUNDS  
For the Fiscal Year Ended June 30, 2019**

	Account Number	Total Private-Purpose Trust Funds
<b>ADDITIONS</b>		
<i>Contributions:</i>		
Employer		0.00
Plan Members		0.00
Gifts, Grants and Bequests	3440	0.00
<i>Investment Income:</i>		
Interest on Investments	3431	0.00
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00
Total Investment Income		0.00
Less Investment Expense		0.00
Net Investment Income		0.00
<b>Total Additions</b>		0.00
<b>DEDUCTIONS</b>		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	0.00
Other	700	0.00
Refunds of Contributions		0.00
Administrative Expenses		0.00
<b>Total Deductions</b>		0.00
<b>Change In Net Position</b>		0.00
Net Position Held In Trust, July 1, 2018	2885	0.00
Adjustments to Net Position	2896	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2019	2785	0.00

The notes to financial statements are an integral part of this statement.  
ESE 145

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET POSITION  
PENSION TRUST FUNDS  
June 30, 2019**

	Account Number	Total Pension Trust Funds
<b>ASSETS</b>		
Cash and Cash Equivalents	1110	0.00
Investments	1160	0.00
Accounts Receivable, Net	1131	0.00
Pension Contributions Receivable	1132	0.00
Interest Receivable on Investments	1170	0.00
Due From Budgetary Funds	1141	0.00
Due From Other Agencies	1220	0.00
Inventory	1150	
<b>Total Assets</b>		0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00
Pension	1940	0.00
Other Postemployment Benefits	1950	0.00
<b>Total Deferred Outflows of Resources</b>		0.00
<b>LIABILITIES</b>		
Cash Overdraft	2125	0.00
Accrued Salaries and Benefits	2110	0.00
Payroll Deductions and Withholdings	2170	0.00
Accounts Payable	2120	0.00
Internal Accounts Payable	2290	0.00
Due to Other Agencies	2230	0.00
Due to Budgetary Funds	2161	0.00
<b>Total Liabilities</b>		0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00
Pension	2640	0.00
Other Postemployment Benefits	2650	0.00
<b>Total Deferred Inflows of Resources</b>		0.00
<b>NET POSITION</b>		
Held in Trust for Pension Benefits	2785	0.00
Held in Trust for Other Purposes	2785	0.00
<b>Total Net Position</b>		0.00

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF CHANGES IN NET POSITION**  
**PENSION TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2019**

	Account Number	Total Pension Trust Funds
<b>ADDITIONS</b>		
<i>Contributions:</i>		
Employer		0.00
Plan Members		0.00
Gifts, Grants and Bequests	3440	0.00
<i>Investment Income:</i>		
Interest on Investments	3431	0.00
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00
Total Investment Income		0.00
Less Investment Expense		0.00
Net Investment Income		0.00
<b>Total Additions</b>		0.00
<b>DEDUCTIONS</b>		
Salaries	100	0.00
Employee Benefits	200	0.00
Purchased Services	300	0.00
Other	700	0.00
Refunds of Contributions		0.00
Administrative Expenses		0.00
<b>Total Deductions</b>		0.00
<b>Change In Net Position</b>		0.00
Net Position Held In Trust, July 1, 2018	2885	0.00
Adjustments to Net Position	2896	0.00
Net Position Held in Trust for Pension Benefits and Other Purposes, June 30, 2019	2785	0.00

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**June 30, 2019**

	Account Number	School Internal Funds 891	Fund 0892-Agency Fund 89X	Total Agency Funds
<b>ASSETS</b>				
Cash and Cash Equivalents	1110	8,712,010.54	0.00	8,712,010.54
Investments	1160	0.00	100,917.82	100,917.82
Accounts Receivable, Net	1131	314,935.69	0.00	314,935.69
Pension Contributions Receivable	1132			
Interest Receivable on Investments	1170	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00
Due From Other Agencies	1220	3,035.66	0.00	3,035.66
Inventory	1150	236,136.37	0.00	236,136.37
<b>Total Assets</b>		9,266,118.26	100,917.82	9,367,036.08
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Accumulated Decrease in Fair Value of Hedging Derivatives	1910			
Pension	1940			
Other Postemployment Benefits	1950			
<b>Total Deferred Outflows of Resources</b>				
<b>LIABILITIES</b>				
Cash Overdraft	2125	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00
Accounts Payable	2120	852,674.96	100,917.82	953,592.78
Internal Accounts Payable	2290	8,413,443.30	0.00	8,413,443.30
Due to Other Agencies	2230			
Due to Budgetary Funds	2161	0.00	0.00	0.00
<b>Total Liabilities</b>		9,266,118.26	100,917.82	9,367,036.08
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Accumulated Increase in Fair Value of Hedging Derivatives	2610			
Pension	2640			
Other Postemployment Benefits	2650			
<b>Total Deferred Inflows of Resources</b>				

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
SCHOOL INTERNAL FUNDS 891  
June 30, 2019**

	Account Number	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	8,158,165.37	20,881,694.29	20,327,849.12	8,712,010.54
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	702,303.08	20,494,326.90	20,881,694.29	314,935.69
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	2,474.61	3,792.60	3,231.55	3,035.66
Inventory	1150	312,243.42	502,952.61	579,059.66	236,136.37
<b>Total Assets</b>		9,175,186.48	41,882,766.40	41,791,834.62	9,266,118.26
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
<b>Total Deferred Outflows of Resources</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	482,955.19	26,720,766.27	26,351,046.50	852,674.96
Internal Accounts Payable	2290	8,692,231.29	20,418,780.90	20,697,568.89	8,413,443.30
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		9,175,186.48	47,139,547.17	47,048,615.39	9,266,118.26
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
<b>Total Deferred Inflows of Resources</b>					

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
**Fund 0892-Agency Fund**  
**June 30, 2019**

	Account Number	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	105,735.76	19,227.47	24,045.41	100,917.82
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
<b>Total Assets</b>		105,735.76	19,227.47	24,045.41	100,917.82
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
<b>Total Deferred Outflows of Resources</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	105,735.76	62,278.99	67,096.93	100,917.82
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		105,735.76	62,278.99	67,096.93	100,917.82
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
<b>Total Deferred Inflows of Resources</b>					

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
**Agency Fund Name**  
**June 30, 2019**

	Account Number	Balance July 1, 2018	Additions	Deductions	Balance June 30, 2019
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1131	0.00	0.00	0.00	0.00
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
<b>Total Deferred Outflows of Resources</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
<b>Total Deferred Inflows of Resources</b>					

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
**TOTAL AGENCY FUNDS**  
**June 30, 2019**

	Account Number	Total Agency Funds Balances July 1, 2018	Total Agency Funds Additions	Total Agency Funds Deductions	Total Agency Funds Balances June 30, 2019
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	8,158,165.37	20,881,694.29	20,327,849.12	8,712,010.54
Investments	1160	105,735.76	19,227.47	24,045.41	100,917.82
Accounts Receivable, Net	1131	702,303.08	20,494,326.90	20,881,694.29	314,935.69
Pension Contributions Receivable	1132				
Interest Receivable on Investments	1170	0.00	0.00	0.00	0.00
Due From Budgetary Funds	1141	0.00	0.00	0.00	0.00
Due From Other Agencies	1220	2,474.61	3,792.60	3,231.55	3,035.66
Inventory	1150	312,243.42	502,952.61	579,059.66	236,136.37
<b>Total Assets</b>		9,280,922.24	41,901,993.87	41,815,880.03	9,367,036.08
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Accumulated Decrease in Fair Value of Hedging Derivatives	1910				
Pension	1940				
Other Postemployment Benefits	1950				
<b>Total Deferred Outflows of Resources</b>					
<b>LIABILITIES</b>					
Cash Overdraft	2125	0.00	0.00	0.00	0.00
Accrued Salaries and Benefits	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	588,690.95	26,783,045.26	26,418,143.43	953,592.78
Internal Accounts Payable	2290	8,692,231.29	20,418,780.90	20,697,568.89	8,413,443.30
Due to Other Agencies	2230				
Due to Budgetary Funds	2161	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		9,280,922.24	47,201,826.16	47,115,712.32	9,367,036.08
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Accumulated Increase in Fair Value of Hedging Derivatives	2610				
Pension	2640				
Other Postemployment Benefits	2650				
<b>Total Deferred Inflows of Resources</b>					

The notes to financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF NET POSITION  
NONMAJOR COMPONENT UNITS  
June 30, 2019**

	Account Number	All PCSB Charter Schools (16 total)	Total Nonmajor Component Units
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	12,203,900.76	12,203,900.76
Investments	1160	0.00	0.00
Taxes Receivable, net	1120	0.00	0.00
Accounts Receivable, net	1131	199,564.25	199,564.25
Interest Receivable on Investments	1170	0.00	0.00
Due From Other Agencies	1220	181,581.83	181,581.83
Due From Insurer	1180	0.00	0.00
Deposits Receivable	1210	267,466.70	267,466.70
Internal Balances		0.00	0.00
Cash with Fiscal/Service Agents	1114	10,849,363.85	10,849,363.85
Section 1011.13, F.S., Loan Proceeds	1420	139,271.34	139,271.34
Inventory	1150	0.00	0.00
Prepaid Items	1230	195,455.95	195,455.95
Long-Term Investments	1460	105,829.07	105,829.07
Prepaid Insurance Costs	1430	36,061.15	36,061.15
Other Postemployment Benefits Asset	1410	0.00	0.00
Pension Asset	1415	0.00	0.00
<i>Capital Assets:</i>			
Land	1310	1,093,667.27	1,093,667.27
Land Improvements - Nondepreciable	1315	0.00	0.00
Construction in Progress	1360	7,398.00	7,398.00
Nondepreciable Capital Assets		1,101,065.27	1,101,065.27
Improvements Other Than Buildings	1320	3,171,314.50	3,171,314.50
Less Accumulated Depreciation	1329	(1,322,837.16)	(1,322,837.16)
Buildings and Fixed Equipment	1330	12,000,968.25	12,000,968.25
Less Accumulated Depreciation	1339	(1,725,534.10)	(1,725,534.10)
Furniture, Fixtures and Equipment	1340	3,916,257.41	3,916,257.41
Less Accumulated Depreciation	1349	(3,016,863.95)	(3,016,863.95)
Motor Vehicles	1350	178,073.00	178,073.00
Less Accumulated Depreciation	1359	(129,285.50)	(129,285.50)
Property Under Capital Leases	1370	849,208.00	849,208.00
Less Accumulated Depreciation	1379	(825,024.00)	(825,024.00)
Audiovisual Materials	1381	16,943.00	16,943.00
Less Accumulated Depreciation	1388	(16,943.00)	(16,943.00)
Computer Software	1382	20,430.00	20,430.00
Less Accumulated Amortization	1389	(20,430.00)	(20,430.00)
Depreciable Capital Assets, Net		13,096,276.45	13,096,276.45
Total Capital Assets		14,197,341.72	14,197,341.72
<b>Total Assets</b>		<b>38,375,836.62</b>	<b>38,375,836.62</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Accumulated Decrease in Fair Value of Hedging Derivatives	1910	0.00	0.00
Net Carrying Amount of Debt Refunding	1920	0.00	0.00
Pension	1940	0.00	0.00
Other Postemployment Benefits	1950	0.00	0.00
Asset Retirement Obligation	1960	0.00	0.00
<b>Total Deferred Outflows of Resources</b>		<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>			
Cash Overdraft	2125	0.00	0.00
Accrued Salaries and Benefits	2110	680,995.70	680,995.70
Payroll Deductions and Withholdings	2170	0.00	0.00
Accounts Payable	2120	1,354,112.32	1,354,112.32
Sales Tax Payable	2260	0.00	0.00
Current Notes Payable	2250	377,674.00	377,674.00
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	83,300.66	83,300.66
Due to Fiscal Agent	2240	8,000.00	8,000.00
Pension Liability	2115	0.00	0.00
Other Postemployment Benefits Liability	2116	0.00	0.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00
Construction Contracts Payable - Retained Percentage	2150	0.00	0.00
Estimated Unpaid Claims - Self-Insurance Program	2271	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Unearned Revenues	2410	1,894.76	1,894.76
<i>Long-Term Liabilities:</i>			
<i>Portion Due Within One Year:</i>			
Notes Payable	2310	504,818.00	504,818.00
Obligations Under Capital Leases	2315	23,726.21	23,726.21
Bonds Payable	2320	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00
Net Pension Liability	2365	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00
Other Long-Term Liabilities	2380	229,425.00	229,425.00
Derivative Instrument	2390	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Due Within One Year		757,969.21	757,969.21
<i>Portion Due After One Year:</i>			
Notes Payable	2310	4,398,549.99	4,398,549.99
Obligations Under Capital Leases	2315	0.00	0.00
Bonds Payable	2320	18,206,130.00	18,206,130.00
Liability for Compensated Absences	2330	0.00	0.00
Lease-Purchase Agreements Payable	2340	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00
Net Other Postemployment Benefits Obligation	2360	0.00	0.00
Net Pension Liability	2365	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00
Other Long-Term Liabilities	2380	0.00	0.00
Derivative Instrument	2390	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00
Due in More than One Year		22,604,679.99	22,604,679.99
Total Long-Term Liabilities		23,362,649.20	23,362,649.20
<b>Total Liabilities</b>		<b>25,868,626.64</b>	<b>25,868,626.64</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Accumulated Increase in Fair Value of Hedging Derivatives	2610	0.00	0.00
Deficit Net Carrying Amount of Debt Refunding	2620	0.00	0.00
Deferred Revenue	2630	0.00	0.00
Pension	2640	0.00	0.00
Other Postemployment Benefits	2650	0.00	0.00
<b>Total Deferred Inflows of Resources</b>		<b>0.00</b>	<b>0.00</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	2770	(3,874,121.14)	(3,874,121.14)
<i>Restricted For:</i>			
Categorical Carryover Programs	2780	0.00	0.00
Food Service	2780	0.00	0.00
Debt Service	2780	6,292,631.03	6,292,631.03
Capital Projects	2780	1,322,492.00	1,322,492.00
Other Purposes	2780	4,680,468.84	4,680,468.84
Unrestricted	2790	4,085,739.25	4,085,739.25
<b>Total Net Position</b>		<b>12,507,209.98</b>	<b>12,507,209.98</b>

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES**  
**NONMAJOR COMPONENT UNITS**  
**All PCSB Charter Schools (16 total)**  
**For the Fiscal Year Ended June 30, 2019**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	27,546,307.69	454,990.56	208,827.13	0.00	(26,882,490.00)
Student Support Services	6100	49,661.00	0.00	0.00	0.00	(49,661.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	487,904.19	0.00	0.00	0.00	(487,904.19)
Instructional Staff Training Services	6400	4,220.85	0.00	0.00	0.00	(4,220.85)
Instruction-Related Technology	6500	339,661.00	0.00	0.00	0.00	(339,661.00)
Board	7100	612,549.85	0.00	0.00	0.00	(612,549.85)
General Administration	7200	1,731,326.22	0.00	0.00	0.00	(1,731,326.22)
School Administration	7300	4,739,985.24	0.00	0.00	0.00	(4,739,985.24)
Facilities Acquisition and Construction	7400	18,099,776.15	0.00	0.00	247,405.00	(17,852,371.15)
Fiscal Services	7500	558,509.65	0.00	0.00	0.00	(558,509.65)
Food Services	7600	107,056.02	0.00	0.00	0.00	(107,056.02)
Central Services	7700	2,422,800.15	0.00	0.00	0.00	(2,422,800.15)
Student Transportation Services	7800	69,414.74	0.00	0.00	0.00	(69,414.74)
Operation of Plant	7900	5,598,650.58	0.00	0.00	1,335,756.00	(4,262,894.58)
Maintenance of Plant	8100	413,356.77	0.00	0.00	0.00	(413,356.77)
Administrative Technology Services	8200	41,784.61	0.00	0.00	0.00	(41,784.61)
Community Services	9100	402,570.14	183,624.84	0.00	0.00	(218,945.30)
Interest on Long-Term Debt	9200	2,508,149.76	0.00	0.00	368,797.00	(2,139,352.76)
Unallocated Depreciation/Amortization Expense		478,531.00				(478,531.00)
<b>Total Component Unit Activities</b>		66,212,215.61	638,615.40	208,827.13	1,951,958.00	(63,412,815.08)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	23,015,821.00
Investment Earnings	2,958,868.87
Miscellaneous	38,199,043.70
Special Items	440,786.00
Extraordinary Items	0.00
Transfers	0.00

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

Net Position, July 1, 2018	11,305,505.49
Adjustments to Net Position	0.00
Net Position, June 30, 2019	12,507,209.98

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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**NONMAJOR COMPONENT UNITS**  
**Nonmajor Component Unit Name**  
**For the Fiscal Year Ended June 30, 2019**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
<b>Total Component Unit Activities</b>		0.00	0.00	0.00	0.00	0.00

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

- Net Position, July 1, 2018
- Adjustments to Net Position
- Net Position, June 30, 2019

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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
NONMAJOR COMPONENT UNITS**  
Nonmajor Component Unit Name  
For the Fiscal Year Ended June 30, 2019

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Student Support Services	6100	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00
Instruction-Related Technology	6500	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Student Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-Term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense		0.00				0.00
<b>Total Component Unit Activities</b>		0.00	0.00	0.00	0.00	0.00

**General Revenues:**

*Taxes:*

- Property Taxes, Levied for Operational Purposes
- Property Taxes, Levied for Debt Service
- Property Taxes, Levied for Capital Projects
- Local Sales Taxes
- Grants and Contributions Not Restricted to Specific Programs
- Investment Earnings
- Miscellaneous
- Special Items
- Extraordinary Items
- Transfers

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

- Net Position, July 1, 2018
- Adjustments to Net Position
- Net Position, June 30, 2019

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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**NONMAJOR COMPONENT UNITS**  
**TOTAL NONMAJOR COMPONENT UNITS**  
**For the Fiscal Year Ended June 30, 2019**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position in Net Position Component Unit
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
<i>Component Unit Activities:</i>						
Instruction	5000	27,546,307.69	454,990.56	208,827.13	0.00	(26,882,490.00)
Student Support Services	6100	49,661.00	0.00	0.00	0.00	(49,661.00)
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	487,904.19	0.00	0.00	0.00	(487,904.19)
Instructional Staff Training Services	6400	4,220.85	0.00	0.00	0.00	(4,220.85)
Instruction-Related Technology	6500	339,661.00	0.00	0.00	0.00	(339,661.00)
Board	7100	612,549.85	0.00	0.00	0.00	(612,549.85)
General Administration	7200	1,731,326.22	0.00	0.00	0.00	(1,731,326.22)
School Administration	7300	4,739,985.24	0.00	0.00	0.00	(4,739,985.24)
Facilities Acquisition and Construction	7400	18,099,776.15	0.00	0.00	247,405.00	(17,852,371.15)
Fiscal Services	7500	558,509.65	0.00	0.00	0.00	(558,509.65)
Food Services	7600	107,056.02	0.00	0.00	0.00	(107,056.02)
Central Services	7700	2,422,800.15	0.00	0.00	0.00	(2,422,800.15)
Student Transportation Services	7800	69,414.74	0.00	0.00	0.00	(69,414.74)
Operation of Plant	7900	5,598,650.58	0.00	0.00	1,335,756.00	(4,262,894.58)
Maintenance of Plant	8100	413,356.77	0.00	0.00	0.00	(413,356.77)
Administrative Technology Services	8200	41,784.61	0.00	0.00	0.00	(41,784.61)
Community Services	9100	402,570.14	183,624.84	0.00	0.00	(218,945.30)
Interest on Long-Term Debt	9200	2,508,149.76	0.00	0.00	368,797.00	(2,139,352.76)
Unallocated Depreciation/Amortization Expense		478,531.00				(478,531.00)
<b>Total Component Unit Activities</b>		66,212,215.61	638,615.40	208,827.13	1,951,958.00	(63,412,815.08)

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	23,015,821.00
Investment Earnings	2,958,868.87
Miscellaneous	38,199,043.70
Special Items	440,786.00
Extraordinary Items	0.00
Transfers	0.00

**Total General Revenues, Special Items, Extraordinary Items and Transfers**

**Change in Net Position**

Net Position, July 1, 2018	11,305,505.49
Adjustments to Net Position	0.00
Net Position, June 30, 2019	12,507,209.98

0.00
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23,015,821.00
2,958,868.87
38,199,043.70
440,786.00
0.00
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64,614,519.57
1,201,704.49
11,305,505.49
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12,507,209.98



**FLORIDA DEPARTMENT OF EDUCATION  
 REPORT OF FINANCIAL DATA TO THE  
 COMMISSIONER OF EDUCATION (ESE 348)  
 DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 For the Fiscal Year Ended June 30, 2019**

Return completed form to: Florida Department of Education Office of Funding and Financial Reporting 325 West Games Street, Room 814 Tallahassee, Florida 32399-0400
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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2019, was submitted in accordance with rule 6A-1.0071, Florida Administrative Code (section 1001.51(12)(b), Florida Statutes). This report was approved by the school board on October 8, 2019 (date).

*Michael A. Greys*

\_\_\_\_\_  
Signature of District School Superintendent

9.11.19

\_\_\_\_\_  
Signature Date

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - GENERAL FUND**  
For the Fiscal Year Ended June 30, 2019

Exhibit K-1  
FDOE Page 1  
**Fund 100**

REVENUES	Account Number	
<i>Federal Direct:</i>		
Federal Impact, Current Operations	3121	23,024.14
Reserve Officers Training Corps (ROTC)	3191	412,132.89
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	435,157.03
<i>Federal Through State and Local:</i>		
Medicaid	3202	1,622,443.81
National Forest Funds	3255	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	3,431,229.69
Total Federal Through State and Local	3200	5,053,673.50
<i>State:</i>		
Florida Education Finance Program (FEFP)	3310	222,717,555.00
Workforce Development	3315	30,519,087.00
Workforce Development Capitalization Incentive Grant	3316	
Workforce Education Performance Incentive	3317	261,637.00
Adults with Disabilities	3318	
CO&DS Withheld for Administrative Expenditure	3323	67,581.36
Diagnostic and Learning Resources Centers	3335	
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341	
State Forest Funds	3342	
State License Tax	3343	640,572.13
District Discretionary Lottery Funds	3344	343,840.00
<i>Categorical Programs:</i>		
Class Size Reduction Operating Funds	3355	110,224,477.00
Florida School Recognition Funds	3361	4,240,454.00
Voluntary Prekindergarten Program	3371	2,986,469.75
Preschool Projects	3372	
<i>Other State:</i>		
Reading Programs	3373	
Full-Service Schools Program	3378	
State Through Local	3380	
Other Miscellaneous State Revenues	3399	10,432,209.78
Total State	3300	382,433,883.02
<i>Local:</i>		
District School Taxes	3411	437,343,214.12
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	
Rent	3425	2,111,760.68
Interest on Investments	3431	3,774,617.36
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	536,448.98
Gifts, Grants and Bequests	3440	24,700.00
<i>Student Fees:</i>		
Adult General Education Course Fees	3461	250,243.07
Postsec Career Cert-Appl Tech Diploma Course Fees	3462	2,270,323.39
Continuing Workforce Education Course Fees	3463	
Capital Improvement Fees	3464	111,102.65
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
GED® Testing Fees	3467	111,087.06
Financial Aid Fees	3468	239,554.33
Other Student Fees	3469	473,614.42
<i>Other Fees:</i>		
Preschool Program Fees	3471	
Prekindergarten Early Intervention Fees	3472	
School-Age Child Care Fees	3473	
Other Schools, Courses and Classes Fees	3479	
<i>Miscellaneous Local:</i>		
Bus Fees	3491	728,037.83
Transportation Services Rendered for School Activities	3492	103,185.80
Sale of Junk	3493	
Receipt of Federal Indirect Cost Rate	3494	2,446,140.99
Other Miscellaneous Local Sources	3495	11,143,562.01
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	1,134,091.99
Collections for Lost, Damaged and Sold Textbooks	3498	23,067.62
Receipt of Food Service Indirect Costs	3499	
Total Local	3400	462,824,752.30
<b>Total Revenues</b>	<b>3000</b>	<b>850,747,465.85</b>

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - GENERAL FUND (Continued)  
 For the Fiscal Year Ended June 30, 2019

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	372,547,480.68	116,987,473.34	57,867,263.71	15,064.58	15,221,368.36	3,052,827.23	5,356,282.17	571,047,760.07
Student Support Services	6100	26,509,320.21	8,737,211.95	483,852.75		212,547.28	11,152.48	5,444.00	35,959,528.67
Instructional Media Services	6200	4,572,974.03	1,471,139.32	168,448.96	245.35	29,711.21	78,746.78	2,180.00	6,323,445.65
Instruction and Curriculum Development Services	6300	11,117,396.10	3,298,810.54	574,992.22		175,175.46	128,471.75	132,017.12	15,426,863.19
Instructional Staff Training Services	6400	5,433,574.15	1,363,795.95	2,067,690.22		287,909.08	32,138.16	935.00	9,186,042.56
Instruction-Related Technology	6500	5,842,513.53	1,901,603.44	559,464.36		125,662.49			8,429,243.82
Board	7100	834,342.26	500,067.14	89,084.29		8,212.38		30,074.20	1,461,780.27
General Administration	7200	2,710,418.14	670,311.37	437,081.59		209,693.74	5,015.05	167,858.92	4,200,378.81
School Administration	7300	45,077,669.79	15,263,643.25	459,162.07	36.13	233,866.62	123,393.15	22,033.98	61,179,804.99
Facilities Acquisition and Construction	7410	347,850.68	126,096.44	16,869.33	15,495.90	105,817.69	4,316.05	1,831.00	618,277.09
Fiscal Services	7500	3,146,181.84	1,042,090.59	314,588.19		24,906.32	4,565.73	236,555.58	4,768,888.25
Food Services	7600	427,899.54	26,453.82						454,353.36
Central Services	7700	7,957,444.71	2,807,651.41	1,941,202.32	22,054.69	2,550,715.05	24,516.38	36,752.26	15,340,336.82
Student Transportation Services	7800	19,343,106.73	8,249,068.85	871,136.20	3,028,910.40	2,326,100.67	8,702.46	37,159.75	33,864,185.06
Operation of Plant	7900	30,244,378.90	13,966,032.43	20,173,935.80	21,030,905.79	1,527,666.86	152,092.59	109,711.05	87,204,723.42
Maintenance of Plant	8100	7,407,599.37	3,387,605.95	5,447,072.41	401,914.61	3,585,020.57	52,107.00	2,114,921.17	22,396,241.08
Administrative Technology Services	8200	2,263,198.72	640,113.27	476,968.00	5,867.93	109,574.17	126,370.08	200.00	3,622,292.17
Community Services	9100	298,170.88	103,946.00	103,258.94		12,964.94	2,815.58	200,327.71	721,484.05
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						6,798,647.80		6,798,647.80
Other Capital Outlay	9300						2,914,526.49		2,914,526.49
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720							1,146,200.00	1,146,200.00
<b>Total Expenditures</b>		546,081,520.26	180,543,115.06	92,052,071.36	24,520,495.38	26,746,912.89	13,520,404.76	9,600,483.91	893,065,003.62
<b>Excess (Deficiency) of Revenues Over Expenditures</b>									(42,317,537.77)

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - GENERAL FUND (Continued)**

Exhibit K-1  
 FDOE Page 3  
**Fund 100**

For the Fiscal Year Ended June 30, 2019

<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>	<b>Account Number</b>	
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	463,323.78
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	35,649,363.58
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	2,749,716.00
From Enterprise Funds	3690	
Total Transfers In	3600	38,399,079.58
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		38,862,403.36
<b>Net Change In Fund Balance</b>		(3,455,134.41)
Fund Balance, July 1, 2018	2800	74,546,973.13
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	3,645,524.72
Restricted Fund Balance	2720	16,550,356.42
Committed Fund Balance	2730	
Assigned Fund Balance	2740	30,329,688.55
Unassigned Fund Balance	2750	20,566,269.03
Total Fund Balances, June 30, 2019	2700	71,091,838.72

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - SPECIAL REVENUE  
FUNDS - FOOD SERVICES**

Exhibit K-2  
FDOE Page 4  
**Fund 410**

For the Fiscal Year Ended June 30, 2019

REVENUES	Account Number	
<i>Federal :</i>		
Miscellaneous Federal Direct	3199	
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	27,471,779.12
School Breakfast Reimbursement	3262	9,967,935.84
Afterschool Snack Reimbursement	3263	964,067.97
Child Care Food Program	3264	2,120,412.12
USDA-Donated Commodities	3265	3,560,462.62
Cash in Lieu of Donated Foods	3266	149,523.42
Summer Food Service Program	3267	1,329,615.71
Fresh Fruit and Vegetable Program	3268	
Other Food Services	3269	85,500.00
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	45,649,296.80
<i>State:</i>		
School Breakfast Supplement	3337	267,135.00
School Lunch Supplement	3338	322,506.98
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	589,641.98
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	(36,989.15)
Gifts, Grants and Bequests	3440	
Student Lunches	3451	3,201,539.59
Student Breakfasts	3452	
Adult Breakfasts/Lunches	3453	191,609.50
Student and Adult á la Carte Fees	3454	2,724,589.20
Student Snacks	3455	139,643.91
Other Food Sales	3456	41,909.42
Other Miscellaneous Local Sources	3495	520,965.35
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	6,783,267.82
<b>Total Revenues</b>	<b>3000</b>	<b>53,022,206.60</b>

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - SPECIAL REVENUE**  
**FUNDS - FOOD SERVICES (Continued)**  
For the Fiscal Year Ended June 30, 2019

Exhibit K-2  
FDOE Page 5  
**Fund 410**

<b>EXPENDITURES (Function 7600/9300)</b>	<b>Account Number</b>	
Salaries	100	18,008,118.85
Employee Benefits	200	6,545,030.01
Purchased Services	300	2,125,967.86
Energy Services	400	1,785,780.14
Materials and Supplies	500	21,624,759.30
Capital Outlay	600	196,385.63
Other	700	183,781.83
Other Capital Outlay (Function 9300)	600	1,043,396.70
<b>Total Expenditures</b>		51,513,220.32
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		1,508,986.28
<b>OTHER FINANCING SOURCES (USES)</b> <b>and CHANGES IN FUND BALANCES</b>		
Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	86,797.00
From Enterprise Funds	3690	
<b>Total Transfers In</b>	3600	86,797.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
<b>Total Transfers Out</b>	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		86,797.00
<b>Net Change in Fund Balance</b>		1,595,783.28
Fund Balance, July 1, 2018	2800	714,046.39
Adjustments to Fund Balance	2891	
<i>Ending Fund Balance:</i>		
Nonspendable Fund Balance	2710	2,060,957.62
Restricted Fund Balance	2720	248,872.05
Committed Fund Balance	2730	
Assigned Fund Balance	2740	
Unassigned Fund Balance	2750	
<b>Total Fund Balances, June 30, 2019</b>	2700	2,309,829.67

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - SPECIAL REVENUE  
FUNDS - OTHER FEDERAL PROGRAMS**  
For the Fiscal Year Ended June 30, 2019

Exhibit K-3  
FDOE Page 6  
**Fund 420**

REVENUES	Account Number	
<i>Federal Direct:</i>		
Head Start	3130	
Workforce Innovation and Opportunity Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Pell Grants	3192	3,411,516.70
Miscellaneous Federal Direct	3199	286,344.46
Total Federal Direct	3100	3,697,861.16
<i>Federal Through State and Local:</i>		
Career and Technical Education	3201	1,419,697.23
Medicaid	3202	
Individuals with Disabilities Education Act (IDEA)	3230	29,359,466.51
<i>Workforce Innovation and Opportunity Act:</i>		
Adult General Education	3221	1,093,645.95
English Literacy and Civics Education	3222	128,909.10
Adult Migrant Education	3223	
Other WIOA Programs	3224	
<i>ESSA - Elementary and Secondary Education Act:</i>		
Elementary and Secondary Education Act - Title I	3240	31,244,580.51
Teacher and Principal Training and Recruiting - Title II, Part A	3225	3,615,021.58
Math and Science Partnerships - Title II, Part B	3226	
Language Instruction - Title III	3241	904,932.24
Twenty-First Century Schools - Title IV	3242	641,485.84
Federal Through Local	3280	
Emergency Immigrant Education Program	3293	
Miscellaneous Federal Through State	3299	2,131,306.56
Total Federal Through State and Local	3200	70,539,045.52
<i>State:</i>		
State Through Local	3380	
Other Miscellaneous State Revenues	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>74,236,906.68</b>

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - OTHER FEDERAL PROGRAMS (Continued)  
 For the Fiscal Year Ended June 30, 2019

EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Instruction	5000	15,927,646.79	4,481,358.93	4,108,879.82		2,106,525.62	2,043,981.54	144,831.54	28,813,224.24
Student Support Services	6100	6,409,264.47	2,101,014.28	30,417.50		239,432.86	3,432.62		8,783,561.73
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	11,198,418.97	3,688,679.61	436,532.00	357.85	61,698.41	18,180.57	6,676.00	15,410,543.41
Instructional Staff Training Services	6400	8,478,535.58	2,677,253.05	1,957,471.60		63,105.46	83,726.95	850.00	13,260,942.64
Instruction-Related Technology	6500	410,940.56	123,633.30						534,573.86
Board	7100								0.00
General Administration	7200							2,416,337.41	2,416,337.41
School Administration	7300			6,829.92					6,829.92
Facilities Acquisition and Construction	7410						5,419.00		5,419.00
Fiscal Services	7500	37,683.93	20,029.91						57,713.84
Food Services	7600								0.00
Central Services	7700	821,955.37	112,393.46	4,950.00				8,270.00	947,568.83
Student Transportation Services	7800			249,840.06	994.25				250,834.31
Operation of Plant	7900	65,812.78	17,041.67	40,903.14	11,978.25				135,735.84
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100			3,788.00		273,952.54		3,164,889.16	3,442,629.70
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						170,991.95		170,991.95
<b>Total Expenditures</b>		43,350,258.45	13,221,404.21	6,839,612.04	13,330.35	2,744,714.89	2,325,732.63	5,741,854.11	74,236,906.68
<b>Excess (Deficiency) of Revenues over Expenditures</b>									
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>									
Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
<b>Total Transfers In</b>	3600	0.00							
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
<b>Total Transfers Out</b>	9700	0.00							
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2018	2800	0.00							
Adjustments to Fund Balance	2891								
<i>Ending Fund Balance:</i>									
Nonspendable Fund Balance	2710								
Restricted Fund Balance	2720								
Committed Fund Balance	2730								
Assigned Fund Balance	2740								
Unassigned Fund Balance	2750								
<b>Total Fund Balances, June 30, 2019</b>	2700	0.00							



DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUNDS - MISCELLANEOUS  
 For the Fiscal Year Ended June 30, 2019

Exhibit K-4  
 FDOE Page 8  
 Fund 490

REVENUES		Account Number								
<i>Federal Through State and Local:</i>										
Federal Through Local		3280								
Total Federal Through State and Local		3200							0.00	
<i>Local:</i>										
Interest on Investments		3431								
Gain on Sale of Investments		3432								
Net Increase (Decrease) in Fair Value of Investments		3433								
Gifts, Grants and Bequests		3440								
Other Miscellaneous Local Sources		3495								
Total Local		3400							0.00	
<b>Total Revenues</b>		3000							0.00	
EXPENDITURES		Account Number	100	200	300	400	500	600	700	Totals
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>										
Instruction		5000								0.00
Student Support Services		6100								0.00
Instructional Media Services		6200								0.00
Instruction and Curriculum Development Services		6300								0.00
Instructional Staff Training Services		6400								0.00
Instruction-Related Technology		6500								0.00
Board		7100								0.00
General Administration		7200								0.00
School Administration		7300								0.00
Facilities Acquisition and Construction		7410								0.00
Fiscal Services		7500								0.00
Central Services		7700								0.00
Student Transportation Services		7800								0.00
Operation of Plant		7900								0.00
Maintenance of Plant		8100								0.00
Administrative Technology Services		8200								0.00
Community Services		9100								0.00
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction		7420								0.00
Other Capital Outlay		9300								0.00
<b>Total Expenditures</b>			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues over Expenditures</b>										
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>		Account Number								
Loss Recoveries		3740								
<i>Transfers In:</i>										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
Interfund		3650								
From Permanent Funds		3660								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600							0.00	
<i>Transfers Out: (Function 9700)</i>										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
Interfund		950								
To Permanent Funds		960								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700							0.00	
<b>Total Other Financing Sources (Uses)</b>									0.00	
<b>Net Change in Fund Balance</b>									0.00	
Fund Balance, July 1, 2018		2800								
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance		2710								
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
<b>Total Fund Balances, June 30, 2019</b>		2700							0.00	

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - DEBT SERVICE FUNDS  
 For the Fiscal Year Ended June 30, 2019

REVENUES	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
<i>Federal:</i>									
Miscellaneous Federal Direct	3199								0.00
Miscellaneous Federal Through State	3299								0.00
<i>State:</i>									
CO&DS Withheld for SBE/COBI Bonds	3322	578,653.58							578,653.58
SBE/COBI Bond Interest	3326	1,246.83							1,246.83
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341								0.00
Other Miscellaneous State Revenues	3399								0.00
Total State Sources	3300	579,900.41	0.00	0.00	0.00	0.00	0.00	0.00	579,900.41
<i>Local:</i>									
District Debt Service Taxes	3412								0.00
County Local Sales Tax	3418								0.00
School District Local Sales Tax	3419								0.00
Tax Redemptions	3421								0.00
Payment in Lieu of Taxes	3422								0.00
Excess Fees	3423								0.00
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Impact Fees	3496								0.00
Refunds of Prior Year's Expenditures	3497								0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>579,900.41</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>579,900.41</b>
<b>EXPENDITURES</b>									
<i>Debt Service (Function 9200)</i>									
Redemption of Principal	710	579,000.00					3,080,000.00		3,659,000.00
Interest	720	42,060.00					2,770,686.50		2,812,746.50
Dues and Fees	730	262.73							262.73
Miscellaneous	790								0.00
<b>Total Expenditures</b>		<b>621,322.73</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>5,850,686.50</b>	<b>0.00</b>	<b>6,472,009.23</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>(41,422.32)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(5,850,686.50)</b>	<b>0.00</b>	<b>(5,892,108.82)</b>

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Sections 1011.14 and 1011.15, F.S., Loans 230	Motor Vehicle Revenue Bonds 240	District Bonds 250	Other Debt Service 290	ARRA Economic Stimulus Debt Service 299	Totals
Issuance of Bonds	3710								0.00
Premium on Sale of Bonds	3791								0.00
Discount on Sale of Bonds (Function 9299)	891								0.00
Proceeds of Lease-Purchase Agreements	3750								0.00
Premium on Lease-Purchase Agreements	3793								0.00
Discount on Lease-Purchase Agreements (Function 9299)	893								0.00
Loans	3720								0.00
Proceeds of Forward Supply Contract	3760								0.00
Face Value of Refunding Bonds	3715								0.00
Premium on Refunding Bonds	3792								0.00
Discount on Refunding Bonds (Function 9299)	892								0.00
Payments to Refunded Bonds Escrow Agent (Function 9299)	761								0.00
Refunding Lease-Purchase Agreements	3755								0.00
Premium on Refunding Lease-Purchase Agreements	3794								0.00
Discount on Refunding Lease-Purchase Agmts (Function 9299)	894								0.00
Payments to Refunded Lease-Purchase Escrow Agent (Function 9299)	762								0.00
Transfers In:									
From General Fund	3610								0.00
From Capital Projects Funds	3630						1,362,187.50		1,362,187.50
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	1,362,187.50	0.00	1,362,187.50
Transfers Out: (Function 9700)									
To General Fund	910								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	1,362,187.50	0.00	1,362,187.50
<b>Net Change in Fund Balances</b>		(41,422.32)	0.00	0.00	0.00	0.00	(4,488,499.00)	0.00	(4,529,921.32)
Fund Balance, July 1, 2018	2800	49,378.28					4,511,374.58		4,560,752.86
Adjustments to Fund Balances	2891								0.00
Ending Fund Balance:									
Nonspendable Fund Balance	2710								0.00
Restricted Fund Balance	2720	7,955.96					22,875.58		30,831.54
Committed Fund Balance	2730								0.00
Assigned Fund Balance	2740								0.00
Unassigned Fund Balance	2750								0.00
<b>Total Fund Balances, June 30, 2019</b>	2700	7,955.96	0.00	0.00	0.00	0.00	22,875.58	0.00	30,831.54

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS  
 For the Fiscal Year Ended June 30, 2019

REVENUES	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
<i>Federal:</i>												
Miscellaneous Federal Direct	3199											0.00
Miscellaneous Federal Through State	3299											0.00
<i>State:</i>												
CO&DS Distributed	3321						3,859,189.06					3,859,189.06
Interest on Undistributed CO&DS	3325						83,501.24					83,501.24
Sales Tax Distribution (s. 212.20(6)(d)6.a., F.S.)	3341		223,250.00									223,250.00
State Through Local	3380											0.00
Public Education Capital Outlay (PECO)	3391				3,022,395.00							3,022,395.00
Classrooms First Program	3392											0.00
SMART Schools Small County Assistance Program	3395											0.00
Class Size Reduction Capital Outlay	3396											0.00
Charter School Capital Outlay Funding	3397									3,243,762.00		3,243,762.00
Other Miscellaneous State Revenues	3399									500,000.00		500,000.00
Total State Sources	3300	0.00	223,250.00	0.00	3,022,395.00	0.00	3,942,690.30	0.00	0.00	3,743,762.00	0.00	10,932,097.30
<i>Local:</i>												
District Local Capital Improvement Tax	3413							125,495,394.92				125,495,394.92
County Local Sales Tax	3418											0.00
School District Local Sales Tax	3419											0.00
Tax Redemptions	3421											0.00
Payment in Lieu of Taxes	3422											0.00
Excess Fees	3423											0.00
Interest on Investments	3431		2,079.57		3,791.84		13,347.12	4,122,286.03		191,416.59		4,332,921.15
Gain on Sale of Investments	3432											0.00
Net Increase (Decrease) in Fair Value of Investments	3433		714.65		1,834.35		(1,854.77)	(183,183.54)		(10.41)		(182,499.72)
Gifts, Grants and Bequests	3440											0.00
Other Miscellaneous Local Sources	3495							244,059.82		150,571.68		394,631.50
Impact Fees	3496											0.00
Refunds of Prior Year's Expenditures	3497							87,779.39				87,779.39
Total Local Sources	3400	0.00	2,794.22	0.00	5,626.19	0.00	11,492.35	129,766,336.62	0.00	341,977.86	0.00	130,128,227.24
<b>Total Revenues</b>	<b>3000</b>	<b>0.00</b>	<b>226,044.22</b>	<b>0.00</b>	<b>3,028,021.19</b>	<b>0.00</b>	<b>3,954,182.65</b>	<b>129,766,336.62</b>	<b>0.00</b>	<b>4,085,739.86</b>	<b>0.00</b>	<b>141,060,324.54</b>
<b>EXPENDITURES</b>												
<i>Capital Outlay: (Function 7400)</i>												
Library Books	610		1,303.26									1,303.26
Audiovisual Materials	620		6,857.25					2,485.55				9,342.80
Buildings and Fixed Equipment	630							928,278.30		7,700.00		935,978.30
Furniture, Fixtures and Equipment	640		29,871.35					10,928,429.76		115,525.15		11,073,836.26
Motor Vehicles (Including Buses)	650							5,432,471.56				5,432,471.56
Land	660							2,650.00		218,451.39		221,101.39
Improvements Other Than Buildings	670							3,095,813.03		5,180.53		3,100,993.56
Remodeling and Renovations	680				2,828,557.19		128,580.52	59,270,810.39		26,301,836.43		88,529,784.53
Computer Software	690							1,524,235.57		152,121.00		1,676,356.57
Charter School Local Capital Improvement	793											0.00
<i>Debt Service: (Function 9200)</i>												
Redemption of Principal	710							859,233.90				859,233.90
Interest	720							117,630.66				117,630.66
Dues and Fees	730							4,322.19				4,322.19
Miscellaneous	790											0.00
<b>Total Expenditures</b>		<b>0.00</b>	<b>38,031.86</b>	<b>0.00</b>	<b>2,828,557.19</b>	<b>0.00</b>	<b>132,902.71</b>	<b>82,162,038.72</b>	<b>0.00</b>	<b>26,800,814.50</b>	<b>0.00</b>	<b>111,962,344.98</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>0.00</b>	<b>188,012.36</b>	<b>0.00</b>	<b>199,464.00</b>	<b>0.00</b>	<b>3,821,279.94</b>	<b>47,604,297.90</b>	<b>0.00</b>	<b>(22,715,074.64)</b>	<b>0.00</b>	<b>29,097,979.56</b>

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)  
 For the Fiscal Year Ended June 30, 2019

OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCE	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Sections 1011.14 and 1011.15, F.S., Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Program (CO&DS) 360	Nonvoted Capital Improvement Section 1011.71(2), F.S. 370	Voted Capital Improvement Fund 380	Other Capital Projects 390	ARRA Economic Stimulus Capital Projects 399	Totals
Issuance of Bonds	3710											0.00
Premium on Sale of Bonds	3791											0.00
Discount on Sale of Bonds (Function 9299)	891											0.00
Proceeds of Lease-Purchase Agreements	3750											0.00
Premium on Lease-Purchase Agreements	3793											0.00
Discount on Lease-Purchase Agreements (Function 9299)	893											0.00
Loans	3720											0.00
Sale of Capital Assets	3730											0.00
Loss Recoveries	3740							66,629.48				66,629.48
Proceeds of Forward Supply Contract	3760											0.00
Proceeds from Special Facility Construction Account	3770											0.00
Transfers In:												
From General Fund	3610											0.00
From Debt Service Funds	3620											0.00
From Special Revenue Funds	3640											0.00
Interfund	3650											0.00
From Permanent Funds	3660											0.00
From Internal Service Funds	3670											0.00
From Enterprise Funds	3690											0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)												
To General Fund	910		(141,449.92)					(32,147,361.83)		(3,360,551.83)		(35,649,363.58)
To Debt Service Funds	920							(1,362,187.50)				(1,362,187.50)
To Special Revenue Funds	940											0.00
Interfund	950											0.00
To Permanent Funds	960											0.00
To Internal Service Funds	970											0.00
To Enterprise Funds	990											0.00
Total Transfers Out	9700	0.00	(141,449.92)	0.00	0.00	0.00	0.00	(33,509,549.33)	0.00	(3,360,551.83)	0.00	(37,011,551.08)
<b>Total Other Financing Sources (Uses)</b>		0.00	(141,449.92)	0.00	0.00	0.00	0.00	(33,442,919.85)	0.00	(3,360,551.83)	0.00	(36,944,921.60)
<b>Net Change in Fund Balances</b>		0.00	46,562.44	0.00	199,464.00	0.00	3,821,279.94	14,161,378.05	0.00	(26,075,626.47)	0.00	(7,846,942.04)
<b>Fund Balance, July 1, 2018</b>	2800		12,960.82		355,183.76		493.42	136,339,035.08		47,005,198.71		183,712,871.79
Adjustments to Fund Balances	2891											0.00
<i>Ending Fund Balance:</i>												
Nonspendable Fund Balance	2710							5,000.00				5,000.00
Restricted Fund Balance	2720		59,523.26		554,647.76		3,821,773.36	150,495,413.13		20,750,162.71		175,681,520.22
Committed Fund Balance	2730											0.00
Assigned Fund Balance	2740									179,409.53		179,409.53
Unassigned Fund Balance	2750											0.00
<b>Total Fund Balances, June 30, 2019</b>	2700	0.00	59,523.26	0.00	554,647.76	0.00	3,821,773.36	150,500,413.13	0.00	20,929,572.24	0.00	175,865,929.75

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - PERMANENT FUNDS  
 For the Fiscal Year Ended June 30, 2019

REVENUES		Account Number							Totals	
Federal Direct		3100								
Federal Through State and Local		3200								
State Sources		3300								
Local Sources		3400							3,372.07	
<b>Total Revenues</b>		3000							3,372.07	
EXPENDITURES		Account Number	100	200	300	400	500	600	700	Totals
			Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>										
Instruction		5000					3,035.66			3,035.66
Student Support Services		6100								0.00
Instructional Media Services		6200								0.00
Instruction and Curriculum Development Services		6300								0.00
Instructional Staff Training Services		6400								0.00
Instruction-Related Technology		6500								0.00
Board		7100								0.00
General Administration		7200								0.00
School Administration		7300								0.00
Facilities Acquisition and Construction		7410								0.00
Fiscal Services		7500								0.00
Central Services		7700								0.00
Student Transportation Services		7800								0.00
Operation of Plant		7900								0.00
Maintenance of Plant		8100								0.00
Administrative Technology Services		8200								0.00
Community Services		9100								0.00
<i>Capital Outlay:</i>										
Facilities Acquisition and Construction		7420								0.00
Other Capital Outlay		9300								0.00
<i>Debt Service: (Function 9200)</i>										
Redemption of Principal		710								0.00
Interest		720								0.00
<b>Total Expenditures</b>			0.00	0.00	0.00	0.00	3,035.66	0.00	0.00	3,035.66
<b>Excess (Deficiency) of Revenues Over Expenditures</b>										336.41
<b>OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES</b>		Account Number								
Sale of Capital Assets		3730								
Loss Recoveries		3740								
<i>Transfers In:</i>										
From General Fund		3610								
From Debt Service Funds		3620								
From Capital Projects Funds		3630								
From Special Revenue Funds		3640								
From Internal Service Funds		3670								
From Enterprise Funds		3690								
Total Transfers In		3600							0.00	
<i>Transfers Out: (Function 9700)</i>										
To General Fund		910								
To Debt Service Funds		920								
To Capital Projects Funds		930								
To Special Revenue Funds		940								
To Internal Service Funds		970								
To Enterprise Funds		990								
Total Transfers Out		9700							0.00	
<b>Total Other Financing Sources (Uses)</b>									0.00	
<b>Net Change in Fund Balance</b>									336.41	
Fund Balance, July 1, 2018		2800							150,719.21	
Adjustments to Fund Balance		2891								
<i>Ending Fund Balance:</i>										
Nonspendable Fund Balance		2710							151,055.62	
Restricted Fund Balance		2720								
Committed Fund Balance		2730								
Assigned Fund Balance		2740								
Unassigned Fund Balance		2750								
<b>Total Fund Balances, June 30, 2019</b>		2700							151,055.62	

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - ENTERPRISE FUNDS  
 For the Fiscal Year Ended June 30, 2019

INCOME OR (LOSS)	Account Number	Self-Insurance - Consortium 911	Self-Insurance - Consortium 912	Self-Insurance - Consortium 913	Self-Insurance - Consortium 914	ARRA - Consortium 915	Other Enterprise Programs 921	Other Enterprise Programs 922	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700								0.00
Depreciation and Amortization Expense	780								0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TRANSFERS and CHANGES IN NET POSITION</b>									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
<b>Total Transfers In</b>	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Position</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Position, July 1, 2018	2880								0.00
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2019	2780								0.00

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION - INTERNAL SERVICE FUNDS  
 For the Fiscal Year Ended June 30, 2019

INCOME OR (LOSS)	Account Number	Self-Insurance 711	Self-Insurance 712	Self-Insurance 713	Self-Insurance 714	Self-Insurance 715	Consortium Programs 731	Other Internal Service 791	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484	4,485,852.10	131,433,132.07						135,918,984.17
Other Operating Revenues	3489	337,542.61							337,542.61
<b>Total Operating Revenues</b>		4,823,394.71	131,433,132.07	0.00	0.00	0.00	0.00	0.00	136,256,526.78
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other	700	6,194,347.96	118,471,034.37						124,665,382.33
Depreciation and Amortization Expense	780								0.00
<b>Total Operating Expenses</b>		6,194,347.96	118,471,034.37	0.00	0.00	0.00	0.00	0.00	124,665,382.33
<b>Operating Income (Loss)</b>		(1,370,953.25)	12,962,097.70	0.00	0.00	0.00	0.00	0.00	11,591,144.45
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431	316,908.29	382,255.73						699,164.02
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(60,354.43)	(16,817.23)						(77,171.66)
Gifts, Grants and Bequests	3440								0.00
Other Miscellaneous Local Sources	3495								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest (Function 9900)	720								0.00
Miscellaneous (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
<b>Total Nonoperating Revenues (Expenses)</b>		256,553.86	365,438.50	0.00	0.00	0.00	0.00	0.00	621,992.36
<b>Income (Loss) Before Operating Transfers</b>		(1,114,399.39)	13,327,536.20	0.00	0.00	0.00	0.00	0.00	12,213,136.81
<b>TRANSFERS and CHANGES IN NET POSITION</b>									
<i>Transfers In:</i>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
<b>Total Transfers In</b>	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Transfers Out: (Function 9700)</i>									
To General Fund	910		(2,749,716.00)						(2,749,716.00)
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940		(86,797.00)						(86,797.00)
Interfund	950								0.00
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
<b>Total Transfers Out</b>	9700	0.00	(2,836,513.00)	0.00	0.00	0.00	0.00	0.00	(2,836,513.00)
<b>Change in Net Position</b>		(1,114,399.39)	10,491,023.20	0.00	0.00	0.00	0.00	0.00	9,376,623.81
Net Position, July 1, 2018	2880	325,815.98	10,576,279.97						10,902,095.95
Adjustments to Net Position	2896								0.00
Net Position, June 30, 2019	2780	(788,583.41)	21,067,303.17						20,278,719.76



DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
 SCHOOL INTERNAL FUNDS  
 June 30, 2019

Exhibit K-10  
 FDOE Page 15  
**Fund 891**

ASSETS	Account Number	Beginning Balance July 1, 2018	Additions	Deductions	Ending Balance June 30, 2019
Cash	1110	8,158,165.37	20,881,694.29	20,327,849.12	8,712,010.54
Investments	1160				0.00
Accounts Receivable, Net	1131	702,303.08	20,494,326.90	20,881,694.29	314,935.69
Interest Receivable on Investments	1170				0.00
Due From Budgetary Funds	1141				0.00
Due From Other Agencies	1220	2,474.61	3,792.60	3,231.55	3,035.66
Inventory	1150	312,243.42	502,952.61	579,059.66	236,136.37
<b>Total Assets</b>		9,175,186.48	41,882,766.40	41,791,834.62	9,266,118.26
<b>LIABILITIES</b>					
Cash Overdraft	2125				0.00
Accrued Salaries and Benefits	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	482,955.19	26,720,766.27	26,351,046.50	852,674.96
Internal Accounts Payable	2290	8,692,231.29	20,418,780.90	20,697,568.89	8,413,443.30
Due to Budgetary Funds	2161				0.00
<b>Total Liabilities</b>		9,175,186.48	47,139,547.17	47,048,615.39	9,266,118.26

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 SCHEDULE OF LONG-TERM LIABILITIES  
 June 30, 2019

	Account Number	Governmental Activities Total Balance [1] June 30, 2019	Business-Type Activities Total Balance [1] June 30, 2019	Total	Governmental Activities - Debt Principal Payments 2018-19	Governmental Activities - Principal Due Within One Year 2019-20	Governmental Activities - Debt Interest Payments 2018-19	Governmental Activities - Interest Due Within One Year 2019-20
Notes Payable	2310			0.00				
Obligations Under Capital Leases	2315	4,752,393.84		4,752,393.84	859,233.90	878,912.82	117,630.65	97,951.74
Bonds Payable								
SBE/COBI Bonds Payable	2321	852,479.74		852,479.74	579,000.00	603,000.00	42,060.00	13,260.00
District Bonds Payable	2322			0.00				
Special Act Bonds Payable	2323			0.00				
Motor Vehicle License Revenue Bonds Payable	2324			0.00				
Sales Surtax Bonds Payable	2326			0.00				
Total Bonds Payable	2320	852,479.74	0.00	852,479.74	579,000.00	603,000.00	42,060.00	13,260.00
Liability for Compensated Absences	2330	89,475,223.36		89,475,223.36				
Lease-Purchase Agreements Payable								
Certificates of Participation (COPS) Payable	2341	65,241,168.26		65,241,168.26	3,080,000.00	3,860,000.00	2,770,575.00	2,647,175.00
Qualified Zone Academy Bonds (QZAB) Payable	2342			0.00				
Qualified School Construction Bonds (QSCB) Payable	2343			0.00				
Build America Bonds (BAB) Payable	2344			0.00				
Other Lease-Purchase Agreements Payable	2349			0.00				
Total Lease-Purchase Agreements Payable	2340	65,241,168.26	0.00	65,241,168.26	3,080,000.00	3,860,000.00	2,770,575.00	2,647,175.00
Estimated Liability for Long-Term Claims	2350	23,585,474.00		23,585,474.00				
Net Other Postemployment Benefits Obligation	2360	47,852,999.00		47,852,999.00				
Net Pension Liability	2365	559,264,627.00		559,264,627.00				
Estimated PECO Advance Payable	2370			0.00				
Other Long-Term Liabilities	2380			0.00				
Derivative Instrument	2390			0.00				
<b>Total Long-term Liabilities</b>		791,024,365.20	0.00	791,024,365.20	4,518,233.90	5,341,912.82	2,930,265.65	2,758,386.74

[1] Report carrying amount of total liability due within one year and due after one year on June 30, 2019, including discounts and premiums.

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF CATEGORICAL PROGRAMS**  
**REPORT OF EXPENDITURES AND AVAILABLE FUNDS**  
For the Fiscal Year Ended June 30, 2019

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2018	Returned To FDOE	Revenues [1] 2018-19	Expenditures 2018-19	Flexibility [2] 2018-19	Unexpended June 30, 2019
Class Size Reduction Operating Funds (3355)	94740			110,224,477.00	110,224,477.00		0.00
Excellent Teaching Program (3363)	90570						0.00
Florida Digital Classrooms (FEFP Earmark)	98250			1,744,964.00	1,702,964.00		42,000.00
Florida School Recognition Funds (3361)	92040	60,521.91		4,240,454.00	4,260,614.26		40,361.65
Instructional Materials (FEFP Earmark) [3]	90880	161,737.80		7,612,883.00	7,486,618.45		288,002.35
Library Media (FEFP Earmark) [3]	90881	13,098.97		431,996.00	445,094.97		0.00
Mental Health Assistance (FEFP Earmark)	90280			2,292,261.00	1,216,018.17		1,076,242.83
Preschool Projects (3372)	97950						0.00
Research-Based Reading Instruction (FEFP Earmark) [4]	90800			4,351,640.00	3,769,829.12		581,810.88
Safe Schools (FEFP Earmark) [5]	90803			6,203,157.00	6,203,157.00		0.00
Student Transportation (FEFP Earmark)	90830			12,470,519.00	12,470,519.00		0.00
Supplemental Academic Instruction (FEFP Earmark) [4]	91280			23,854,025.00	23,854,025.00		0.00
Teachers Classroom Supply Assistance (FEFP Earmark)	97580	130,150.38		1,904,073.00	1,804,120.64		230,102.74
Voluntary Prekindergarten - School Year Program (3371)	96440			2,811,100.75	2,811,100.75		0.00
Voluntary Prekindergarten - Summer Program (3371)	96441	387,693.63		175,369.00	459,752.89		103,309.74

[1] Include both state and local revenue sources.

[2] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction and school safety.

[3] Report the Library Media portion of the Instructional Materials allocation on the line "Library Media."

[4] Expenditures for designated low-performing elementary schools should be included in expenditures.

[5] Combine all programs funded from the Safe Schools allocation on one line, "Safe Schools."

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES

Exhibit K-13  
 FDOE Page 18

For the Fiscal Year Ended June 30, 2019

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
<b>UTILITIES AND ENERGY SERVICES EXPENDITURES:</b>					
<b>Public Utility Services Other than Energy - All Functions</b>	<b>380</b>	<b>4,653,684.12</b>	<b>1,395,701.24</b>	<b>5,638.07</b>	<b>6,055,023.43</b>
Public Utility Services Other than Energy - <i>Functions 7900 &amp; 8100</i>	380	4,653,684.12		5,638.07	4,659,322.19
<b>Natural Gas - All Functions</b>	<b>411</b>	<b>614,259.48</b>	<b>25,485.75</b>		<b>639,745.23</b>
Natural Gas - <i>Functions 7900 &amp; 8100</i>	411	614,259.48			614,259.48
<b>Bottled Gas - All Functions</b>	<b>421</b>	<b>7,924.77</b>			<b>7,924.77</b>
Bottled Gas - <i>Functions 7900 &amp; 8100</i>	421	7,924.77			7,924.77
<b>Electricity - All Functions</b>	<b>430</b>	<b>20,364,007.60</b>	<b>1,718,491.33</b>	<b>11,868.38</b>	<b>22,094,367.31</b>
Electricity - <i>Functions 7900 &amp; 8100</i>	430	20,354,826.09		11,868.38	20,366,694.47
<b>Heating Oil - All Functions</b>	<b>440</b>				<b>0.00</b>
Heating Oil - <i>Functions 7900 &amp; 8100</i>	440				0.00
<b>Gasoline - All Functions</b>	<b>450</b>	<b>401,045.35</b>	<b>21,757.87</b>	<b>1,461.97</b>	<b>424,265.19</b>
Gasoline - <i>Functions 7900 &amp; 8100</i>	450	367,358.77		109.87	367,468.64
<b>Diesel Fuel - All Functions</b>	<b>460</b>	<b>2,496,100.46</b>	<b>20,045.19</b>		<b>2,516,145.65</b>
Diesel Fuel - <i>Functions 7900 &amp; 8100</i>	460	88,424.77			88,424.77
<b>Other Energy Services - All Functions</b>	<b>490</b>				<b>0.00</b>
Other Energy Services - <i>Functions 7900 &amp; 8100</i>	490				0.00
<b>Subtotal - Functions 7900 &amp; 8100</b>		<b>26,086,478.00</b>	<b>0.00</b>	<b>17,616.32</b>	<b>26,104,094.32</b>
<b>Total - All Functions</b>		<b>28,537,021.78</b>	<b>3,181,481.38</b>	<b>18,968.42</b>	<b>31,737,471.58</b>
<b>ENERGY EXPENDITURES FOR STUDENT TRANSPORTATION: (Function 7800 only)</b>					
Compressed Natural Gas	412				0.00
Liquefied Petroleum Gas	422	637,131.20			637,131.20
Gasoline	450	6,519.21		994.25	7,513.46
Diesel Fuel	460	2,385,259.99			2,385,259.99
Oil and Grease	540	112,235.54			112,235.54
<b>Total</b>		<b>3,141,145.94</b>		<b>994.25</b>	<b>3,142,140.19</b>

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Capital Projects Funds 3XX	Total
<b>EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:</b>					
Buses	651			4,499,800.00	4,499,800.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF SELECTED SUBJECT EXPENDITURES**  
**For the Fiscal Year Ended June 30, 2019**

Exhibit K-13  
FDOE Page 19

<b>TECHNOLOGY-RELATED SUPPLIES AND PURCHASED SERVICES</b>	Subject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Noncapitalized Expenditures:</i>					
Technology-Related Professional and Technical Services	319	6,224.31			6,224.31
Technology-Related Repairs and Maintenance	359	945,342.51	16,770.82		962,113.33
Technology-Related Rentals	369	8,034,407.94	837,030.36		8,871,438.30
Telephone and Other Data Communication Services	379	1,857,703.11	62,079.98		1,919,783.09
Other Technology-Related Purchased Services	399	158,742.67	10,632.03		169,374.70
Technology-Related Materials and Supplies	5X9	902,855.65	212,594.39		1,115,450.04
Technology-Related Library Books	619	41,331.63			41,331.63
Noncapitalized Computer Hardware	644	922,647.90	1,592,598.91		2,515,246.81
Technology-Related Noncapitalized Fixtures and Equipment	649	328,509.05	73,391.46		401,900.51
Noncapitalized Software	692	285,616.86	12,640.00		298,256.86
Miscellaneous Technology-Related	799	106.30			106.30
<b>Total</b>		13,483,487.93	2,817,737.95	0.00	16,301,225.88

<b>TECHNOLOGY-RELATED EQUIPMENT, COMPUTER HARDWARE AND SOFTWARE*</b>	Subject	General Fund 100	Special Revenue Funds 4XX	Capital Projects Funds 3XX	Total
<i>Capitalized Expenditures:</i>					
Capitalized Computer Hardware and Technology-Related Infrastructure	643	880,546.76	91,104.34	1,320,988.74	2,292,639.84
Technology-Related Capitalized Fixtures and Equipment	648	671,835.24	39,368.12	93,845.49	805,048.85
Capitalized Software	691	3,990.00	15,752.33	611,406.24	631,148.57
<b>Total</b>		1,556,372.00	146,224.79	2,026,240.47	3,728,837.26

\* Include (1) technology-related hardware: network equipment, servers, PCs, printers, and other peripherals and devices that exceed the district's capitalization threshold; and (2) technology software: purchased software used for educational or administrative purposes that exceed the district's capitalization threshold.

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**  
 For the Fiscal Year Ended June 30, 2019

Exhibit K-13  
 FDOE Page 20

	Subobject	General Fund 100	Special Revenue Food Services 410	Special Revenue Other Federal Programs 420	Total
<b>SUBAWARDS FOR INDIRECT COST RATE:</b>					
<i>Professional and Technical Services:</i>					
Subawards Under Subagreements - First \$25,000	311			10,000.00	10,000.00
Subawards Under Subagreements - In Excess of \$25,000	312	745.00		225,432.05	226,177.05
<i>Other Purchased Services:</i>					
Subawards Under Subagreements - First \$25,000	391				0.00
Subawards Under Subagreements - In Excess of \$25,000	392			37,887.30	37,887.30

	Subobject	Special Revenue Food Services 410
<b>FOOD SERVICE SUPPLIES SUBOBJECT</b>		
Supplies	510	834,186.75
Food	570	19,297,624.92
Donated Foods	580	0.00

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
<b>Teacher Salaries</b>				
Basic Programs 101, 102 and 103 (Function 5100)	120	239,528,733.68	7,920,313.72	247,449,047.40
Basic Programs 101, 102 and 103 (Function 5100)	140	5,772,785.41	9,184.72	5,781,970.13
Basic Programs 101, 102 and 103 (Function 5100)	750	198,402.05	69,590.61	267,992.66
<b>Total Basic Program Salaries</b>		245,499,921.14	7,999,089.05	253,499,010.19
Other Programs 130 (ESOL) (Function 5100)	120	12,064,436.48	398,925.51	12,463,361.99
Other Programs 130 (ESOL) (Function 5100)	140	290,760.12	462.61	291,222.73
Other Programs 130 (ESOL) (Function 5100)	750	9,992.99	3,505.10	13,498.09
<b>Total Other Program Salaries</b>		12,365,189.59	402,893.22	12,768,082.81
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	120	65,529,610.02	1,231,260.41	66,760,870.43
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	140	564,603.18	1,607.44	566,210.62
ESE Programs 111, 112, 113, 254 and 255 (Function 5200)	750	913,464.54	48,279.04	961,743.58
<b>Total ESE Program Salaries</b>		67,007,677.74	1,281,146.89	68,288,824.63
Career Program 300 (Function 5300)	120	10,025,800.39	88,294.44	10,114,094.83
Career Program 300 (Function 5300)	140	114,205.00	32,462.50	146,667.50
Career Program 300 (Function 5300)	750	149,924.40	72,331.00	222,255.40
<b>Total Career Program Salaries</b>		10,289,929.79	193,087.94	10,483,017.73
<b>TOTAL</b>		335,162,718.26	9,876,217.10	345,038,935.36

	Subobject	General Fund 100	Special Revenue Other Federal Programs 420	Total
<b>Textbooks (used for classroom instruction)</b>				
Textbooks (Function 5000)	520	6,610,621.66		6,610,621.66

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION  
 For the Fiscal Year Ended June 30, 2019

Exhibit K-13  
 FDOE Page 21

CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND EXPENDITURES	Account Number	Student Transportation	Research-Based Reading Instruction	Instructional Materials	Instructional Materials / Library Media	Totals
<i>I. Instruction:</i>						
Basic	5100					0.00
Exceptional	5200					0.00
Career Education	5300					0.00
Adult General	5400					0.00
Prekindergarten	5500					0.00
Other Instruction	5900					0.00
Subtotal - Flexible Spending Instructional Expenditures	5000	0.00	0.00	0.00	0.00	0.00
<i>II. School Safety:</i>						
						0.00
<b>Total Flexible Spending Expenditures</b>		0.00	0.00	0.00	0.00	0.00

DISTRIBUTIONS TO CHARTER SCHOOLS (Charter school information is used in federal reporting)	Fund Number	Direct Payment (FEFP) (Subobject 393)	Direct Payment (Non-FEFP) (Subobjects 394 & 794)	Direct Payment (Non-FEFP) (Subobject 793)	Amount Withheld for Administration	Payments and Services on Behalf of Charter Schools	Total Amount
<i>Expenditures:</i>							
General Fund	100	44,413,764.61	3,346,939.70		898,031.10	26,206.25	48,684,941.66
Special Revenue Funds - Food Service	410					93.07	93.07
Special Revenue Funds - Other Federal Programs	420		113,385.31				113,385.31
Capital Projects Funds	3XX						0.00
<b>Total Charter School Distributions</b>		44,413,764.61	3,460,325.01	0.00	898,031.10	26,299.32	48,798,420.04

LIFELONG LEARNING (Lifelong Learning expenditures are used in federal reporting)	Account Number	Amount
<i>Expenditures:</i>		
General Fund	5900	
Special Revenue Funds - Other Federal Programs	5900	
<b>Total</b>	5900	0.00

MEDICAID EXPENDITURE REPORT (Medicaid expenditures are used in federal reporting)	Unexpended June 30, 2018	Earnings 2018-19	Expenditures 2018-19	Unexpended June 30, 2019
Earnings, Expenditures and Carryforward Amounts:	5,474,258.15	1,622,443.81	1,733,605.20	5,363,096.76
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			252,695.09	
School Nurses and Health Care Services			903,549.28	
Occupational Therapy, Physical Therapy and Other Therapy Services			1,181.28	
ESE Professional and Technical Services				
Gifted Student Education				
Staff Training and Curriculum Development			547,835.17	
Medicaid Administration and Billing Services				
Student Services			22,417.47	
Consultants				
Other			5,926.91	
<b>Total Expenditures</b>			1,733,605.20	

General Fund Balance Sheet Information (This information is used in state reporting)	Fund Number	Amount
<i>Balance Sheet Amount, June 30, 2019</i>		
Total Assets and Deferred Outflows of Resources	100	127,025,098.00
Total Liabilities and Deferred Inflows of Resources	100	55,933,259.28

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 VOLUNTARY PREKINDERGARTEN (VPK) PROGRAM  
 For the Fiscal Year Ended June 30, 2019

VOLUNTARY PREKINDERGARTEN PROGRAM [1] GENERAL FUND EXPENDITURES	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other	
<i>Current:</i>									
Prekindergarten	5500	3,380,860.38	1,331,530.32	23,176.75		136,625.77	6,808.35		4,879,001.57
Student Support Services	6100								0.00
Instructional Media Services	6200								0.00
Instruction and Curriculum Development Services	6300	47,444.76	11,153.24	375.47					58,973.47
Instructional Staff Training Services	6400	44,375.51	13,986.90	4,196.25					62,558.66
Instruction-Related Technology	6500								0.00
Board	7100								0.00
General Administration	7200								0.00
School Administration	7300								0.00
Facilities Acquisition and Construction	7410								0.00
Fiscal Services	7500								0.00
Food Services	7600								0.00
Central Services	7700								0.00
Student Transportation Services	7800								0.00
Operation of Plant	7900								0.00
Maintenance of Plant	8100								0.00
Administrative Technology Services	8200								0.00
Community Services	9100								0.00
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300								0.00
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		3,472,680.65	1,356,670.46	27,748.47	0.00	136,625.77	6,808.35	0.00	5,000,533.70

[1] Include expenditures for the summer program (section 1002.61, F.S.) and the school-year program (section 1002.63, F.S.).



**District School Board of Pinellas County, Florida**  
**Schedule of Expenditures of Federal Awards**  
**for the Fiscal Year Ended June 30, 2019**

Federal Grantor/Pass-Through Grantor/ Program Title	CFDA Number	Pass-Through Entity Identifying Number	Federal Expenditures	Amount Provided to Subrecipients
<b>Child Nutrition Cluster:</b>				
United States Department of Agriculture:				
Florida Department of Agriculture and Consumer Services:				
School Breakfast Program	10.553	18002, 19002	9,967,936	-
National School Lunch Program (Note 4)	10.555	18001, 18003, 19001, 19003	31,996,310	-
Summer Food Service Program for Children	10.559	18006, 18007, 19006, 19007	1,329,616	-
<b>Total Child Nutrition Cluster</b>			<u>43,293,862</u>	-
<b>Student Financial Assistance Cluster:</b>				
United States Department of Education:				
Federal Pell Grant Program	84.063	N/A	3,411,517	-
<b>Total Student Financial Assistance Cluster</b>			<u>3,411,517</u>	-
<b>Special Education Cluster (IDEA):</b>				
United States Department of Education:				
Florida Department of Education:				
Special Education - Grants to States	84.027	262, 263	28,312,562	1,595,069
Special Education - Preschool Grants	84.173	266, 267	639,375	-
<b>Total Special Education Cluster</b>			<u>28,951,937</u>	<u>1,595,069</u>
<b>Child Care and Development Fund Cluster:</b>				
United States Department of Health and Human Services:				
Florida Department of Children and Families:				
Child Care and Development Block Grant	93.575	LC938	64,913	-
<b>Total Child Care and Development Fund Cluster</b>			<u>64,913</u>	-
<b>United States Department of Agriculture:</b>				
Farm to School Grant Program	10.575		77,500	-
Florida Department of Health:				
Child and Adult Care Food Program	10.558	4214	2,269,935	-
<b>Total United States Department of Agriculture</b>			<u>2,347,435</u>	-
<b>United States Department of Defense:</b>				
Army Junior Reserve Officers Training Corps	12.UNK	N/A	285,865	-
Marine Corps Junior Reserve Officers Training Corps	12.UNK	N/A	51,630	-
Navy Junior Reserve Officers Training Corps	12.UNK	N/A	74,639	-
<b>Total United States Department of Defense</b>			<u>412,134</u>	-
<b>United States Department of Education:</b>				
Impact Aid	84.041	N/A	23,024	-
Arts in Education	84.351	N/A	170,339	-
Florida Department of Education:				
Adult Education - Basic Grants to States	84.002	191, 193	1,222,556	-
Title I Grants to Local Educational Agencies	84.010	212, 223, 226	30,679,206	155,724
Career and Technical Education - Basic Grants to States	84.048	161	1,419,698	-
Education for Homeless Children and Youth	84.196	127	101,649	-
Charter Schools	84.282	298	12,750	12,750
Twenty-First Century Community Learning Centers	84.287	244	641,486	-
Special Education-State Personnel Development Grants	84.323	(Note 6)	407,530	-
English Language Acquisition Grants	84.365	102	904,932	-
Improving Teacher Quality State Grants	84.367	224	3,615,022	-
School Improvement Grants	83.377	126	565,374	-
Student Support and Academic Enrichment Program	84.424	241	1,521,141	-
Immediate Aid to Restart School Operations	84.938	1058	2,250,761	-
Temporary Emergency Impact Aid for Displaced Students	84.938	93190	1,180,469	-
<b>Total United States Department of Education</b>			<u>44,715,937</u>	<u>168,474</u>
<b>United States Department of Health and Human Services:</b>				
Florida Department of Education:				
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	502	158,207	-
Refugee and Entrant Assistance State/ Replacement Designee Administered Programs	93.566	LK197	296,207	-
<b>Total United States Department of Health and Human Services</b>			<u>454,414</u>	-
<b>United States Department of Commerce:</b>				
National Oceanic and Atmosphere	11.008	NA18NMF0080169	92,444	-
<b>Total Expenditures of Federal Awards</b>			<u>123,744,593</u>	<u>1,763,543</u>

- Notes: (1) Basis of Presentation. The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the Federal award activity of the Pinellas County District School Board under programs of the Federal government for the fiscal year ended June 30, 2019. The information in this Schedule is presented in accordance with the 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). Because the Schedule presents only a selected portion of the operations of the District, it is not intended to and does not present the financial position, changes in net position, or cash flows of the District.
- (2) Summary of Significant Accounting Policies. Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following, as applicable, either the cost principles in Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations* or the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (3) Indirect Cost Rate. The District has not elected to use the 10 percent de minimis cost rate allowed under the Uniform Guidance.
- (4) Noncash Assistance:
- (A) National School Lunch Program - Includes \$3,560,463 of donated food used during the fiscal year. Donated foods are valued at fair value as determined at the time of donation.
- (5) Impact Aid. Expenditures are related to grant number/program 19-FL-2018-0901
- (6) Special Education-State Personnel Development Grants.  
The Pass-Through Entity Identifying Numbers are as follows:  
0750-18-001-71618; 0750-18-001-71718; 0750-19-001-71719; ORGS-17083-PCS-01;  
19060-17083-PCS-02

Cover art created by Milan Shim-Huang  
Thurgood Marshall Fundamental Middle School