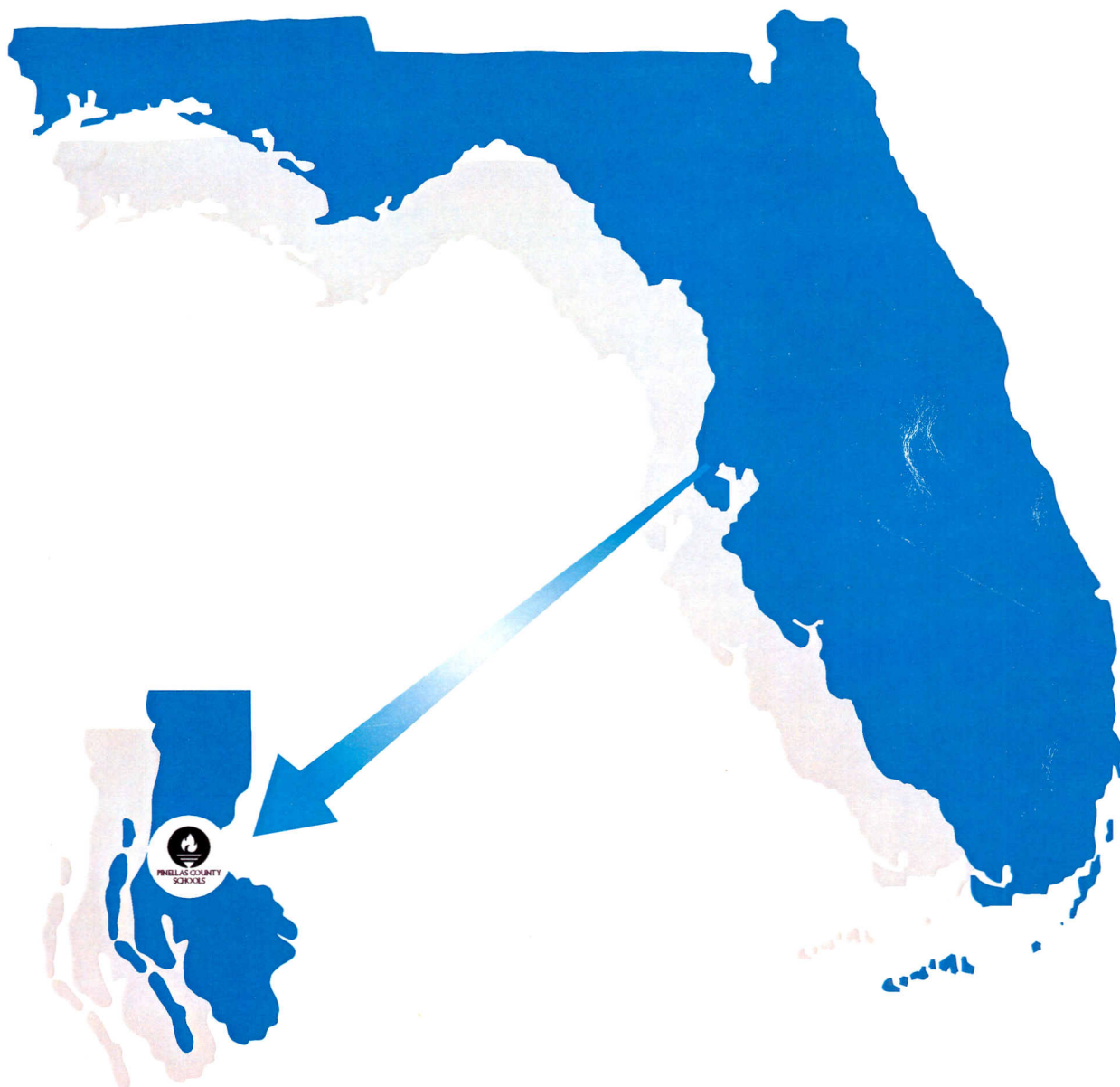


# ***Annual Financial Report 2003-2004***



***Pinellas County Schools  
Largo, Florida***

# **PINELLAS COUNTY SCHOOLS ANNUAL FINANCIAL REPORT**

**for the Fiscal Year  
Beginning July 1, 2003 and ending June 30, 2004**

**BOARD MEETING  
SEPTEMBER 21, 2004**

**J. Howard Hinesley, Ed.D.  
Superintendent of Schools**

**Clayton M. Wilcox, Ed.D.  
Superintendent Designate**

**ADMINISTRATIVE OFFICES  
301 4<sup>TH</sup> STREET S.W., LARGO, FLORIDA**

**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
For the Fiscal Year Ended June 30, 2004**

Return completed form to: Department of Education Office of Funding and Financial Reporting 824 Turlington Building Tallahassee, FL 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, 2004, was submitted in accordance with Rule 6A-1.0071, FAC. (Section 1001.51(12)(b), F.S.). This report was approved by the school board on September 21, 2004.

\_\_\_\_\_  
District Superintendent's Signature

\_\_\_\_\_  
Date

## ***MANAGEMENT'S DISCUSSION AND ANALYSIS***

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 found on page 12.

### ***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 Management's discussion and analysis.

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 is 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 assets, and statement of activities.	Balance sheet, and statement of revenues, expenditures and changes in fund balance.	Statement of net assets, and statement of revenues, expenses and changes in net assets, and statement of cash flows.	Statement of fiduciary net assets, and statement of changes in fiduciary net assets.
Basis of accounting and measurement focus	Accrual accounting.	Modified accrual accounting.	Accrual accounting.	Accrual accounting.
	Economic resources focus.	Current financial resources focus.	Economic resources focus.	Economic resources focus.
Type of asset and liability information	All assets and liabilities, 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 and liabilities, 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 liability 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 assets and a statement of activities that are designed to provide consolidated financial information about the governmental and business-type activities of the Primary Government presented on the accrual basis of accounting. The statement of net assets provides information about the government's financial position--and its assets and liabilities--using an economic resources measurement focus. The difference between the assets and liabilities, the net assets, is a measure of the financial health of the District. The statement of activities presents information about the change in the District's net assets, the results of operations, during the fiscal year. An increase or decrease in net assets 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 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 five separate legal entities in this report (a foundation, and four charter schools). Although legally separate organizations, the component units are included in this report because the schools meet the criteria for inclusion provided by generally accepted accounting principles.

Over a period of time, changes in the District's net assets are an indication of improving or deteriorating financial condition. 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 spendable 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.

### **Proprietary Fund**

The internal service fund is used to account for the District's self-insurance programs.

### **Fiduciary Funds**

Fiduciary funds are used to report assets held in a trustee or fiduciary capacity for the benefit of external parties, such as student activity funds. 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.

### ***District-Wide Financial Analysis***

**Net Assets** – Below is a summary of the District's net assets for the year ended June 30, 2004, as compared to June 30, 2003.

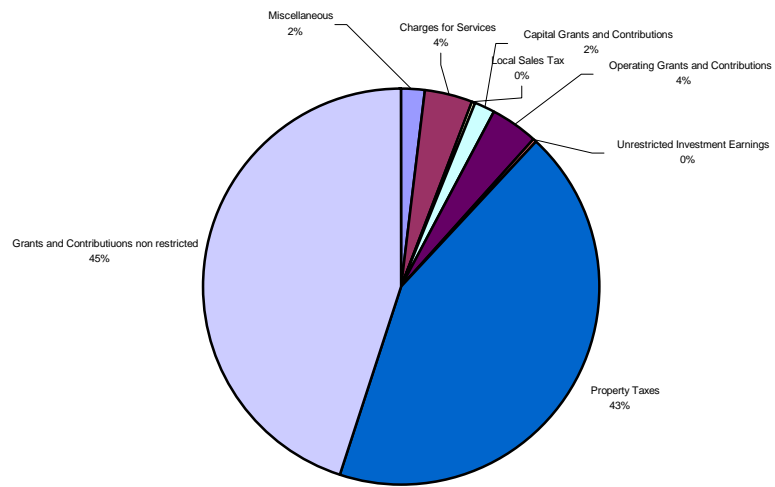
	2003	2004	Increase (Decrease)	Percentage Change
Current Assets	\$ 316,474,205	\$ 285,850,476	\$ (30,623,729)	
Net Capital Assets	1,325,519,687	1,438,077,250	112,557,563	
<b>Total Assets</b>	<b>\$ 1,641,993,892</b>	<b>\$ 1,723,927,726</b>	<b>\$ 81,933,834</b>	4.99%
Current Liabilities	38,370,316	54,706,692	16,336,376	
Noncurrent Liabilities	172,641,398	155,118,755	(17,522,643)	
<b>Total Liabilities</b>	<b>\$ 211,011,714</b>	<b>\$ 209,825,447</b>	<b>\$ (1,186,267)</b>	(0.56%)
Net Assets:				
Invested in Capital Assets, Net of Related Debt	\$ 1,278,494,186	\$ 1,393,053,240	\$ 114,559,054	
Restricted	169,665,862	148,883,750	(20,782,112)	
Unrestricted	(17,177,871)	(27,834,710)	(10,656,839)	
<b>Total Net Assets</b>	<b>\$ 1,430,982,177</b>	<b>\$ 1,514,102,280</b>	<b>\$ 83,120,103</b>	5.81%

The District's net assets increased 5.81 % to \$1.5 billion. This was attributed to a combination of an increase in total assets and a decrease in total liabilities. The District reported an unrestricted net asset deficit of \$27.8 million, due to the accounting methodology required by GASB-34. This represents an increase in the net asset deficit of 62% from 2003. The calculation of net assets uses an historical cost of school buildings that may not accurately reflect the true value. Pinellas County's schools and support buildings are in excellent condition as a result of sufficient annual funds appropriated for maintenance and repair.

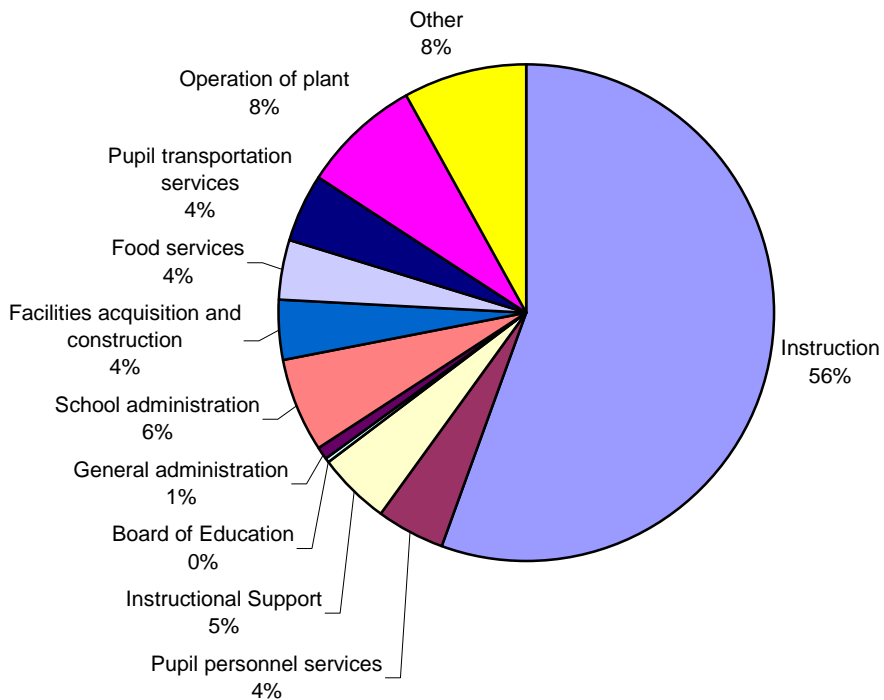
Changes in Net Assets - The table below shows the changes in net assets for 2003 and 2004.

<b>Revenue</b>	<b>2003</b>	<b>2004</b>
Program Revenues:		
Charges for services	\$ 17,543,306	\$ 36,154,264
Operating grants and contributions	35,579,096	36,243,230
Capital grants and contributions	21,268,097	15,574,143
General Revenues:		
Property taxes	371,799,258	396,128,630
Local sales tax	154,049	11,014,642
Grants and contributions not restricted to specific programs	395,723,158	414,323,030
Unrestricted Investment Earnings	5,879,669	2,614,736
Miscellaneous	11,181,504	18,062,470
	<u>859,128,137</u>	<u>930,115,144</u>
<b>Expenses</b>		
Instruction	452,111,110	469,804,183
Pupil personnel services	36,303,333	37,319,954
Instructional media services	13,035,079	12,562,412
Instruction and curriculum development services	25,119,699	28,516,371
Instructional staff training services	6,029,199	5,848,870
Board of Education	1,320,230	1,702,694
General administration	9,001,405	8,333,426
School administration	49,609,641	51,733,155
Facilities acquisition and construction	5,765,536	32,435,345
Fiscal services	2,807,962	3,899,559
Food services	34,380,997	33,527,284
Central services	16,731,275	21,894,521
Pupil transportation services	30,089,439	36,972,602
Operation of plant	60,750,298	66,586,655
Maintenance of plant	20,890,011	23,192,408
Community services	2,241,641	2,349,688
Interest on long-term debt	3,126,025	2,476,710
Loss on disposal of capital assets	18,980,226	7,839,201
Unallocated depreciation*	23,786,072	
<b>Total Expenses</b>	<u>812,079,178</u>	<u>846,995,040</u>
<b>Increase in Net Assets Before Cumulative Change in Accounting Principle</b>	47,048,959	83,120,104
Change in Accounting Principal	<u>(4,367,124)</u>	
<b>Increase in Net assets</b>	42,681,835	83,120,104
Net assets, July 1, 2003	<u>1,388,300,342</u>	<u>1,430,982,176</u>
Net assets, June 30, 2004	<u>\$ 1,430,982,177</u>	<u>\$ 1,514,102,280</u>

## Revenue by Source – Governmental Activities Period Ended June 30, 2004



## Expenses by Source



### ***Financial Analysis of Individual Funds***

The District completed the year with a total governmental fund balance of \$220.6 million, a decrease of \$30.8 million over 2003 fund balance of \$251.4 million.

The General Fund had an \$ 11.0 million decrease in fund balance to \$65.2 million.

The other major capital outlay funds changed as follows:

- Capital Improvement Section 236.25(2) Fund decreased \$3.7 million to \$114.9 million. This decrease is a result of expenditures incurred as a result of construction needs.
- Capital Projects – Other, whose largest portion was the Classroom's First allocation, decreased from \$31.1 million to \$19.5 million. The reason for the fund balance decrease was the construction of new and rebuilt schools, as well as numerous other renovation projects. The majority of the revenue for this construction was been collected in previous years. Now the planning and architectural phases are being overtaken by the construction.

Other Governmental Funds also experienced a reduction of fund balance from \$29.3 million in 2003 to \$24.7 million in 2004.

### ***Budget Variance in the General Fund***

Overall actual revenue exceeded budgeted by a very small amount. This change was due to the combination of additional Medicaid and tax collections offset by a decrease in State revenue. The portion of State revenue was not realized due to the McKay Scholarship Program (exceptional students receiving vouchers to attend private school). Appropriations experienced a significant decrease. The financial model used by the District to predict future needs suggested some realignment resulting in reduced expenditures to "live within our needs". This action was in part perpetuated by the proposed legislative funding, which was under consideration that was deemed insufficient to meet future District needs.

## **Capital Assets and Long-Term Debt**

### **Capital Assets**

By the end of fiscal year 2004, the District had invested over \$1.4 billion in a broad range of capital assets, including buildings, sites and equipment. This amount represents a net increase of \$112.5 million from 2003. More detailed information concerning capital assets can be found in Note 6 to the financial statements. Accumulated depreciation on these assets totaled almost \$424.9 million.

- Asset acquisitions totaled \$281.6 million.
- The District disposed of \$146.8 million in assets, of which \$13.1 million was the result of the razing of three schools.
- The net change to construction in progress reflected an decrease of \$17.9 million.
- The District recognized depreciation expense of \$37.4 million for the year.

### **Capital Assets**

	2003	2004
Land	\$ 78,270,508	\$ 81,850,993
Land Improvements -Non Depreciable	18,676,304	19,364,263
Construction in Progeress	354,354,764	336,456,854
Bulildings and Fixed Equipment	1,100,575,352	1,230,775,185
Furniture Fixtures and Equipment	139,291,871	153,533,287
Motor Vehicles	43,823,945	46,507,451
Audio Visual and Computer Software	9,774,590	11,366,973
Property Under Capital Lease	3,373,142	3,112,850
<b>Total Capital Assets</b>	<b>1,748,140,476</b>	<b>1,882,967,857</b>
<b>Accumulated Depreciation</b>	<b>(422,620,789)</b>	<b>(444,890,607)</b>
<b>Total Net Capital Assets</b>	<b>\$ 1,325,519,687</b>	<b>\$ 1,438,077,250</b>

### ***Long-Term Debt***

At year-end, the District had \$170.8 million in general obligation bonds and other long-term debt outstanding – a reduction of 1.1% from last year. (More detailed information about the District's long-term liabilities is presented in Note 10 to the financial statements.)

#### **Outstanding Long-Term Obligations**

	<b>6-25-05</b>	<b>2003</b>	<b>Percentage Change</b>
General Obligation Debt	\$ 43,860,000	\$ 42,190,000	-3.8%
Other	128,781,398	128,617,958	-0.1%
<b>Total</b>	<b>\$ 172,641,398</b>	<b>\$ 170,807,958</b>	<b>-1.1%</b>

### ***Significant Economic Factors***

The District continues to endure funding challenges. In order to meet anticipated future funding needs the School Board has decided to seek a referendum which would allow the district to levy an additional half mill. The referendum will be put to a vote in the November election. If successful, it will provide additional funding for the next four years.

### ***Requests for Information***

This financial report is designed to provide a general overview of the Pinellas County District School Board'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 ASSETS**  
**June 30, 2004**

ASSETS	Account Number	Primary Government			Component Units
		Governmental Activities	Business-type Activities	Total	
Cash and Cash Equivalents	1110	1,186,088.14		1,186,088.14	710,194.75
Investments	1160	228,893,509.50		228,893,509.50	7,166,604.21
Taxes Receivable, Net	1120	9,458,949.08		9,458,949.08	
Accounts Receivable, Net	1130	7,439,386.72		7,439,386.72	981,379.52
Interest Receivable	1170	659,335.76		659,335.76	
Due from Reinsurer	1180			0.00	
Deposits Receivable	1210	6,934.40		6,934.40	
Due from Other Agencies	1220	32,537,080.89		32,537,080.89	
Internal Balances				0.00	
Inventory	1150	4,863,768.00		4,863,768.00	
Prepaid Items	1230	805,425.67		805,425.67	13,691,732.68
<b>Restricted Assets:</b>					
Cash with Fiscal Agent	1114			0.00	
<b>Capital Assets:</b>					
Land	1310	81,850,993.00		81,850,993.00	
Land Improvements - Nondepreciable	1315	19,364,263.00		19,364,263.00	
Construction in Progress	1360	336,456,854.00		336,456,854.00	
Improvements Other Than Buildings	1320			0.00	
Less Accumulated Depreciation	1329			0.00	
Buildings and Fixed Equipment	1330	1,230,775,185.00		1,230,775,185.00	
Less Accumulated Depreciation	1339	(312,880,857.00)		(312,880,857.00)	
Furniture, Fixtures and Equipment	1340	153,533,287.00		153,533,287.00	
Less Accumulated Depreciation	1349	(102,280,501.27)		(102,280,501.27)	
Motor Vehicles	1350	46,507,451.00		46,507,451.00	
Less Accumulated Depreciation	1359	(23,345,676.00)		(23,345,676.00)	
Property Under Capital Leases	1370	3,112,850.00		3,112,850.00	
Less Accumulated Depreciation	1379	(207,523.00)		(207,523.00)	
Audio Visual Materials	1381	279,148.01		279,148.01	
Less Accumulated Depreciation	1388	(201,310.34)		(201,310.34)	
Computer Software	1382	11,087,824.06		11,087,824.06	
Less Accumulated Amortization	1389	(5,974,739.16)		(5,974,739.16)	
<b>Total Assets</b>		1,723,927,726.46	0.00	1,723,927,726.46	22,549,911.16
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	5,342,072.66		5,342,072.66	17,555.00
Payroll Deductions and Withholdings	2170	12,332,617.34		12,332,617.34	1,381.00
Accounts Payable	2120	22,407,240.57		22,407,240.57	214,799.60
Construction Contracts Payable	2140	13,331,943.97		13,331,943.97	
Due to Fiscal Agent	2240			0.00	
Accrued Interest on Sale of Bonds	2210			0.00	
Deposits Payable	2220			0.00	
Due to Other Agencies	2230	1,266,896.72		1,266,896.72	
Sales Tax Payable	2260	25,920.33		25,920.33	
Estimated Unpaid Claims	2271			0.00	
Estimated Liability for Claims Adjustment	2272			0.00	
<b>Noncurrent Liabilities:</b>					
<b>Portion Due Within One Year:</b>					
Section 1011.13, F.S., Notes Payable	2250			0.00	
Notes Payable	2310			0.00	
Bonds Payable	2320	1,755,000.00		1,755,000.00	
Obligations Under Capital Leases	2315	275,038.00		275,038.00	
Liability for Compensated Absences	2330	9,874,017.00		9,874,017.00	
Certificates of Participation Payable	2340	110,055.00		110,055.00	
Estimated Liability for Long-Term Claims	2350			0.00	
Estimated PECO Advance Payable	2370			0.00	
Deferred Revenue	2410	5,621,909.51		5,621,909.51	
Estimated Liability for Arbitrage Rebate	2280			0.00	
<b>Portion Due After One Year:</b>					
Notes Payable	2310			0.00	
Bonds Payable	2320	40,435,000.00		40,435,000.00	
Obligations Under Capital Leases	2315	2,571,970.29		2,571,970.29	
Liability for Compensated Absences	2330	94,329,850.74		94,329,850.74	
Certificates of Participation Payable	2340			0.00	
Estimated Liability for Long-Term Claims	2350			0.00	
Estimated PECO Advance Payable	2370			0.00	
Deferred Revenue	2410			0.00	
Estimated Liability for Arbitrage Rebate	2280	145,914.00		145,914.00	
<b>Total Liabilities</b>		209,825,446.13	0.00	209,825,446.13	233,735.60
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt		1,393,053,240.00		1,393,053,240.00	
<b>Restricted For:</b>					
Categorical Carryover Programs	2710	2,058,299.00		2,058,299.00	18,258,490.81
Debt Service	2750	1,148,826.13		1,148,826.13	
Capital Projects		145,527,270.96		145,527,270.96	
Other Purposes		149,354.16		149,354.16	3,051,000.00
<b>Unrestricted</b>		(27,834,709.92)		(27,834,709.92)	1,006,684.75
<b>Total Net Assets</b>		1,514,102,280.33	0.00	1,514,102,280.33	22,316,175.56
<b>Total Liabilities and Net Assets</b>		1,723,927,726.46	0.00	1,723,927,726.46	22,549,911.16

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

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2004**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
						Governmental Activities	Business-type Activities	Total	
<b>Governmental Activities:</b>									
Instruction	5000	469,804,183.26	10,814,059.91			(458,990,123.35)		(458,990,123.35)	
Pupil Personnel Services	6100	37,319,954.06				(37,319,954.06)		(37,319,954.06)	
Instructional Media Services	6200	12,562,412.17				(12,562,412.17)		(12,562,412.17)	
Instruction and Curriculum Development Services	6300	28,516,371.26				(28,516,371.26)		(28,516,371.26)	
Instructional Staff Training Services	6400	5,848,870.01				(5,848,870.01)		(5,848,870.01)	
Board	7100	1,702,693.67				(1,702,693.67)		(1,702,693.67)	
General Administration	7200	8,333,425.87				(8,333,425.87)		(8,333,425.87)	(475,435.12)
School Administration	7300	51,733,155.14				(51,733,155.14)		(51,733,155.14)	
Facilities Acquisition and Construction	7400	14,147,927.18			11,572,390.92	(2,575,536.26)		(2,575,536.26)	
Fiscal Services	7500	3,899,559.49				(3,899,559.49)		(3,899,559.49)	
Food Services	7600	33,527,284.10	14,637,974.86	18,576,917.04		(312,392.20)		(312,392.20)	
Central Services	7700	21,894,520.84				(21,894,520.84)		(21,894,520.84)	
Pupil Transportation Services	7800	36,972,602.44	10,702,229.55	17,666,313.00		(8,604,059.89)		(8,604,059.89)	
Operation of Plant	7900	66,586,655.43				(66,586,655.43)		(66,586,655.43)	
Maintenance of Plant	8100	23,192,407.82				(23,192,407.82)		(23,192,407.82)	
Community Services	9100	2,349,688.03				(2,349,688.03)		(2,349,688.03)	661,705.45
Interest on Long-term Debt	9200	2,476,710.29			4,001,751.98	1,525,041.69		1,525,041.69	
Unallocated Depreciation/Amortization Expense*		26,126,619.29				(26,126,619.29)		(26,126,619.29)	
<b>Total Governmental Activities</b>		846,995,040.35	36,154,264.32	36,243,230.04	15,574,142.90	(759,023,403.09)		(759,023,403.09)	186,270.33
<b>Business-type Activities:</b>									
Self Insurance Consortium							0.00	0.00	
Daycare Operations							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>		846,995,040.35	36,154,264.32	36,243,230.04	15,574,142.90	(759,023,403.09)	0.00	(759,023,403.09)	
<b>Component Units:</b>									
Charter Schools/Foundations		3,879,558.23		4,065,828.56					186,270.33
<b>Total Component Units</b>		3,879,558.23	0.00	4,065,828.56	0.00				186,270.33

## 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 Assets

Net Assets - July 1, 2003

Net Assets - June 30, 2004

300,008,437.69		300,008,437.69	
		0.00	
96,120,192.46		96,120,192.46	
11,014,641.98		11,014,641.98	
414,323,029.50		414,323,029.50	2,032,872.83
2,614,735.52		2,614,735.52	229,423.30
18,062,470.04		18,062,470.04	
		0.00	
		0.00	
		0.00	
842,143,507.19	0.00	842,143,507.19	2,262,296.13
83,120,104.10	0.00	83,120,104.10	2,448,566.46
1,430,982,176.23		1,430,982,176.23	19,867,609.10
1,514,102,280.33	0.00	1,514,102,280.33	22,316,175.56

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

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

June 30, 2004

	Account Number	General 100	Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15 ( 237.161/162) F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290
ASSETS											
Cash and Cash Equivalents	1110	962,586.07	0.00	105,349.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	54,020,012.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	7,163,923.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	355,769.78	0.00	6,805,491.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	183,790.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	6,934.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Funds:											
Budgetary Funds	1141	23,859,813.82	0.00	529,566.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	2,723,975.83	0.00	172,302.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	3,481,278.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	784,323.37	0.00	660.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		93,542,408.29	0.00	7,613,371.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00
LIABILITIES AND FUND BALANCES											
LIABILITIES											
Salaries, Benefits and Payroll Taxes Payable	2110	5,342,072.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	11,711,150.26	0.00	616,336.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	599,502.48	0.00	264,208.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	10,600.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	621.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	25,920.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	1,101,370.70	0.00	149,773.26	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds:											
Budgetary Funds	2161	9,625,148.94	0.00	6,580,125.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	324.38	0.00	2,928.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		28,416,710.75	0.00	7,613,371.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00
FUND BALANCES											
Reserved for:											
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	2,058,298.99	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	8,470,268.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	2730	3,481,278.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unreserved, Reported in:											
General Fund	2760	51,115,852.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	65,125,697.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities and Fund Balances		93,542,408.29	0.00	7,613,371.37	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**June 30, 2004**

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 (237.161/ 237.162) F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) (236.25(2)) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Permanent Fund 000
<b>ASSETS</b>											
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,049.91	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	123,046,073.68	0.00	8,527,468.22	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	2,295,025.76	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	317,715.72	0.00	27,365.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Funds:											
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	411,723.16	0.00	1,375,897.17	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	50,316.88	0.00	24,563,652.13	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	126,120,855.20	0.00	34,500,432.43	0.00
<b>LIABILITIES AND FUND BALANCES</b>											
<b>LIABILITIES</b>											
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	956,729.90	0.00	4,800.97	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	4,617,626.45	0.00	1,472,895.70	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	2,651,178.54	0.00	1,676,771.67	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Due to Other Funds:											
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	6,646,927.69	0.00	6,324,264.97	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,497,434.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	14,872,462.58	0.00	14,976,167.31	0.00
<b>FUND BALANCES</b>											
Reserved for:											
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	0.00	0.00	0.00	0.00	0.00	0.00	46,620,869.59	0.00	12,863,266.90	0.00
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unreserved, Reported in:											
General Fund	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	64,627,523.03	0.00	6,660,998.22	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	0.00	0.00	0.00	0.00	0.00	111,248,392.62	0.00	19,524,265.12	0.00
Total Liabilities and Fund Balances		0.00	0.00	0.00	0.00	0.00	0.00	126,120,855.20	0.00	34,500,432.43	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**June 30, 2004**

	Account Number	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	60,293.22	1,134,279.14
Investments	1160	21,277,126.45	206,870,680.64
Taxes Receivable, Net	1120	0.00	9,458,949.08
Accounts Receivable, Net	1130	3,091.56	7,164,352.48
Interest Receivable	1170	57,411.55	586,283.20
Due from Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	6,934.40
Due From Other Funds:			
Budgetary Funds	1141	1,201,698.15	27,378,699.26
Internal Funds	1142	0.00	0.00
Due from Other Agencies	1220	5,026,833.47	32,537,080.89
Inventory	1150	1,382,489.52	4,863,768.00
Prepaid Items	1230	20,441.55	805,425.67
Total Assets		29,029,385.47	290,806,452.76
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	5,342,072.66
Payroll Deductions and Withholdings	2170	5,131.07	12,332,617.34
Accounts Payable	2120	143,829.71	1,969,071.31
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	1,785,941.25	7,887,063.40
Construction Contracts Payable-Retained Percentage	2150	1,012,908.19	5,341,479.40
Due to Fiscal Agent	2240	0.00	0.00
Sales Tax Payable	2260	0.00	25,920.33
Accrued Interest Payable	2210	0.00	0.00
Deposits Payable	2220	0.00	0.00
Due to Other Agencies	2230	15,752.76	1,266,896.72
Due to Other Funds:			
Budgetary Funds	2161	1,233,731.29	30,410,198.49
Internal Funds	2162	23,501.78	23,501.78
Deferred Revenue	2410	121,222.88	5,621,909.51
Total Liabilities		4,342,018.93	70,220,730.94
<b>FUND BALANCES</b>			
Reserved for:			
Endowments	2705	0.00	0.00
State Required Carryover Programs	2710	0.00	2,058,298.99
Encumbrances	2720	8,856,312.53	76,810,717.02
Inventory	2730	1,382,489.52	4,863,767.52
Other Purposes		0.00	0.00
Unreserved, Reported in:			
General Fund	2760	0.00	51,115,852.55
Special Revenue Funds	2760	6,355,041.36	6,355,041.36
Debt Service Funds	2760	1,148,826.13	1,148,826.13
Capital Projects Funds	2760	6,795,342.84	78,083,864.09
Permanent Funds	2760	149,354.16	149,354.16
Total Fund Balances	2700	24,687,366.54	220,585,721.82
Total Liabilities and Fund Balances		29,029,385.47	290,806,452.76

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET ASSETS  
For the Fiscal Year Ended June 30, 2004**

**Total Fund Balances - Governmental Funds** 220,585,721.82

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

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 1,438,077,248.30

Internal service funds are used by management to charge the costs of certain activities such as insurance to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net assets. 4,939,813.02

Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore, are not reported in the funds.

Liability for Compensated Absences	\$104,203,868.00	
Bonds Payable	42,190,000.00	
Other Long Term Liabilities	259,625.81	
Obligations Under Capital Lease	<u>2,847,009.00</u>	<u>(149,500,502.81)</u>

**Total Net Assets - Governmental Activities** 1,514,102,280.33

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2004**

	Account Number	General 100	Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/1011.15 ( 237.161/162) F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290
<b>REVENUES</b>											
Federal Direct	3100	239,057.69	0.00	5,656,793.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State	3200	3,018,224.43	0.00	67,876,554.07	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	363,524,593.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sources	3400	313,627,622.97	0.00	3,712.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues		680,409,498.83	0.00	73,537,059.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>											
Current:											
Instruction	5000	429,216,305.29	0.00	32,844,919.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	31,150,626.55	0.00	5,929,360.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	11,715,994.41	0.00	617,752.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	9,925,167.71	0.00	18,312,141.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	2,339,055.29	0.00	2,989,099.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board	7100	1,696,012.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	5,509,895.73	0.00	2,721,136.17	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	51,074,062.16	0.00	417,004.21	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	3,697,090.18	0.00	2,643.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	3,832,757.69	0.00	36,288.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	15,507,953.15	0.00	412,577.11	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	36,328,435.35	0.00	37,622.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	66,169,109.13	0.00	152,629.68	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	22,942,845.27	0.00	5,471.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,022,143.92	0.00	1,313,928.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service: (Function 9200)											
Retirement of Principal	710	513,400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay:											
Facilities Acquisition and Construction	7420	262,678.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	3,713,086.40	0.00	7,744,484.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		696,616,619.44	0.00	73,537,059.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		(16,207,120.61)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>											
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	562,377.14	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	4,730,500.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		5,292,877.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(10,914,243.47)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2003	2800	76,039,941.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2004	2700	65,125,697.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2004**

	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 (237.161/ 162) F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) (236.25(2)) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Permanent Funds 000
<b>REVENUES</b>											
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	12,400,000.00	0.00
Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	97,169,815.93	0.00	11,076,386.73	0.00
Total Revenues		0.00	0.00	0.00	0.00	0.00	0.00	97,169,815.93	0.00	23,476,386.73	0.00
<b>EXPENDITURES</b>											
Current:											
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service: (Function 9200)											
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00	265,841.71	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	104,510.55	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay:											
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	0.00	95,991,777.79	0.00	34,851,631.22	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	96,362,130.05	0.00	34,851,631.22	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	0.00	0.00	807,685.88	0.00	(11,375,244.49)	0.00
<b>OTHER FINANCING SOURCES (USES)</b>											
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	269,868.82	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	(4,730,500.00)	0.00	(269,868.82)	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	(4,460,631.18)	0.00	(269,868.82)	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00	0.00	(3,652,945.30)	0.00	(11,645,113.31)	0.00
Fund Balances, July 1, 2003	2800	0.00	0.00	0.00	0.00	0.00	0.00	114,901,337.92	0.00	31,169,378.43	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2004	2700	0.00	0.00	0.00	0.00	0.00	0.00	111,248,392.62	0.00	19,524,265.12	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**GOVERNMENTAL FUNDS**  
**For the Fiscal Year Ended June 30, 2004**

	Account Number	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	5,895,850.76
Federal Through State	3200	17,971,473.04	88,866,251.54
State Sources	3300	16,128,153.90	392,052,747.64
Local Sources	3400	15,616,896.74	437,494,434.87
Total Revenues		49,716,523.68	924,309,284.81
<b>EXPENDITURES</b>			
Current:			
Instruction	5000	7,779.94	462,069,004.66
Pupil Personnel Services	6100	0.00	37,079,987.05
Instructional Media Services	6200	0.00	12,333,747.17
Instruction and Curriculum Development Services	6300	0.00	28,237,308.89
Instructional Staff Training Services	6400	0.00	5,328,154.63
Board	7100	0.00	1,696,012.48
General Administration	7200	0.00	8,231,031.90
School Administration	7300	0.00	51,491,066.37
Facilities Acquisition and Construction	7410	0.00	3,699,733.18
Fiscal Services	7500	0.00	3,869,045.94
Food Services	7600	33,071,249.84	33,071,249.84
Central Services	7700	0.00	15,920,530.26
Pupil Transportation Services	7800	0.00	36,366,058.22
Operation of Plant	7900	0.00	66,321,738.81
Maintenance of Plant	8100	0.00	22,948,317.15
Community Services	9100	0.00	2,336,072.21
Debt Service: (Function 9200)			
Retirement of Principal	710	1,670,000.00	2,449,241.71
Interest	720	2,368,173.75	2,472,684.30
Dues, Fees and Issuance Costs	730	4,025.99	4,025.99
Miscellaneous Expenditures	790	0.00	0.00
Capital Outlay:			
Facilities Acquisition and Construction	7420	16,937,956.51	148,044,044.25
Other Capital Outlay	9300	250,980.01	11,708,551.38
Total Expenditures		54,310,166.04	955,677,606.39
Excess (Deficiency) of Revenues Over (Under) Expenditures		(4,593,642.36)	(31,368,321.58)
<b>OTHER FINANCING SOURCES (USES)</b>			
Long-Term Bonds Issued	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00
Loans Incurred	3720	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	562,377.14
Proceeds of Forward Supply Contract	3760	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	756,751.87	5,757,120.69
Transfers Out	9700	(756,751.87)	(5,757,120.69)
Total Other Financing Sources (Uses)		0.00	562,377.14
<b>SPECIAL ITEMS</b>		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00
Net Change in Fund Balances		(4,593,642.36)	(30,805,944.44)
Fund Balances, July 1, 2003	2800	29,261,163.89	251,371,821.25
Adjustment to Fund Balances	2891	19,845.01	19,845.01
Fund Balances, June 30, 2004	2700	24,687,366.54	220,585,721.82

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE**  
**STATEMENT OF ACTIVITIES**  
**For the Fiscal Year Ended June 30, 2004**

**Net Change in Fund Balances - Total Governmental Funds** (30,786,101.18)

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

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeds capital outlays in the current period. 119,102,639.31

The statement of activities reflects only the gain/loss on the sale of assets, whereas the governmental funds include all proceeds from these sales. Thus, the change in net assets differs from the change in fund balances by the cost of assets sold. (6,598,279.00)

Repayment of long-term liabilities is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. 2,449,241.71

In the statement of activities the cost of compensated absences is measured by the amounts earned during the year, while in the governmental funds expenditures are recognized based on the amounts actually paid for leave used. This is the net amount of vacation and sick leave earned in excess of the amount used in the current period. (1,231,357.00)

Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net revenue (expense) of internal service funds is reported with governmental activities. 183,960.26

**Change in Net Assets of Governmental Activities** 83,120,104.10

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
June 30, 2004

	Account Number	Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	Self Insurance Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	Governmental Activities - Internal Service Funds
ASSETS											
Current Assets:											
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	51,809.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,022,828.87
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	371,331.24
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73,052.56
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,731,903.35
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,250,925.02
Noncurrent Assets:											
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets:											
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,250,925.02
LIABILITIES											
Current Liabilities:											
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,311,113.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Deferred Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,311,113.00
Noncurrent Liabilities:											
Liabilities Payable from Restricted Assets:											
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Noncurrent Liabilities:											
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,311,113.00
NET ASSETS											
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,939,812.02
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,939,812.02
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	26,250,925.02

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
PROPRIETARY FUNDS  
For the Fiscal Year Ended June 30, 2004

	Account Number	Business-type Activities - Enterprise Funds								Totals	Governmental Activities - Internal Service Funds
		Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	Self Insurance Consortium 915	Other 921	Other 922	Other Enterprise Funds		
<b>OPERATING REVENUES</b>											
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,430,737.57
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	184,010.26
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,614,747.83
<b>OPERATING EXPENSES</b>											
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,430,788.57
Depreciation	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,430,788.57
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	183,959.26
<b>NONOPERATING REVENUES (EXPENSES)</b>											
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	191,110.81
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	191,110.81
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	375,070.07
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	375,070.07
Net Assets - July 1, 2003		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,564,741.95
Net Assets - June 30, 2004		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,939,812.02

The notes to the financial statements are an integral part of this statement.  
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DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
For the Fiscal Year Ended June 30, 2004

	Business-type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds
	Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	Self Insurance Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,422,880.21
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(3,648,834.81)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,774,045.40
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>										
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>										
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>										
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	100,794,874.65
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	191,110.81
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(107,824,552.30)
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6,838,566.84)
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(64,521.44)
Cash and cash equivalents - July 1, 2003	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	116,330.44
Cash and cash equivalents - June 30, 2004	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	51,809.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>										
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	183,960.26
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:										
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in assets and liabilities:										
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(85,967.44)
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,547.40
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,590,285.87
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(74,569.59)
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deferred revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(856,211.10)
Increase (decrease) in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,590,085.14
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,774,045.40
<b>Noncash investing, capital, and financing activities:</b>										
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**June 30, 2004**

	Account Number	Investment Trust Funds 84X	Private-purpose Trust Funds 85X	Pension Trust Funds 87X	Agency Funds 89X
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	7,523,612.66
Investments	1160	0.00	0.00	0.00	287,695.29
Accounts Receivable, Net	1130	0.00	0.00	0.00	231,195.35
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	96,297.37
Inventory	1150				0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	8,138,800.67
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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	356,005.62
Due to Other Agencies	2230	0.00	0.00	0.00	50,567.92
Internal Accounts Payable	2290	0.00	0.00	0.00	6,835,781.24
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	896,445.89
Total Liabilities		0.00	0.00	0.00	8,138,800.67
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	
Total Net Assets		0.00	0.00	0.00	

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

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**For the Fiscal Year Ended June 30, 2004**

	Account Number	Investment Trust Funds 84X	Private-purpose Trust Funds 85X	Pension Trust Funds 87X
<b>ADDITIONS</b>				
<b>Contributions:</b>				
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
<b>Investment Earnings:</b>				
Interest	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 Earnings		0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00
Total Additions		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 Expenses	700	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00
Net Assets - July 1, 2003	2885	0.00	0.00	0.00
Net Assets - June 30, 2004	2785	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF NET ASSETS**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**June 30, 2004**

	Account Number	Major Component Unit	Major Component Unit	Total Nonmajor Component Units	Total Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	710,194.75	710,194.75
Investments	1160	0.00	0.00	7,166,604.21	7,166,604.21
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	981,379.52	981,379.52
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	13,691,732.68	13,691,732.68
<b>Restricted Assets:</b>					
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00
<b>Capital Assets:</b>					
Land	1310	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1349	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00
Audio Visual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	22,549,911.16	22,549,911.16
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	0.00	0.00	17,555.00	17,555.00
Payroll Deductions and Withholdings	2170	0.00	0.00	1,381.00	1,381.00
Accounts Payable	2120	0.00	0.00	214,799.60	214,799.60
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Accrued Interest	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
<b>Noncurrent Liabilities:</b>					
<b>Portion Due Within One Year:</b>					
Section 1011.13, F.S., Notes Payable	2250	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<b>Portion Due After One Year:</b>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	233,735.60	233,735.60
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt		0.00	0.00	0.00	0.00
<b>Restricted For:</b>					
Categorical Carryover Programs	2710	0.00	0.00	18,258,490.81	18,258,490.81
Debt Service	2750	0.00	0.00	0.00	0.00
Capital Projects		0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	3,051,000.00	3,051,000.00
Unrestricted		0.00	0.00	1,006,684.75	1,006,684.75
<b>Total Net Assets</b>		0.00	0.00	22,316,175.56	22,316,175.56
<b>Total Liabilities and Net Assets</b>		0.00	0.00	22,549,911.16	22,549,911.16

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**  
**MAJOR AND NONMAJOR COMPONENT UNITS**  
**NAME OF MAJOR COMPONENT UNIT**  
**For the Fiscal Year Ended June 30, 2004**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel 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
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
Pupil 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
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 Assets

Net Assets - July 1, 2003

Net Assets - June 30, 2004

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the 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**  
**NAME OF MAJOR COMPONENT UNIT**  
**For the Fiscal Year Ended June 30, 2004**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel 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
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
Pupil 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
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 Assets

Net Assets - July 1, 2003

Net Assets - June 30, 2004

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the 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, 2004

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Units Activities
<b>Component Unit Activities:</b>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel 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
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	475,435.12	0.00	0.00	0.00	(475,435.12)
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
Pupil 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
Community Services	9100	3,404,123.11	0.00	4,065,828.56	0.00	661,705.45
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>		3,879,558.23	0.00	4,065,828.56	0.00	186,270.33

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 Assets

Net Assets - July 1, 2003

Net Assets - June 30, 2004

0.00
0.00
0.00
0.00
2,032,872.83
229,423.30
0.00
0.00
0.00
0.00
2,262,296.13
2,448,566.46
19,867,609.10
22,316,175.56

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

The notes to the 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, 2004**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
<b>Component Unit Activities:</b>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel 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
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	475,435.12	0.00	0.00	0.00	(475,435.12)
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
Pupil 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
Community Services	9100	3,404,123.11	0.00	4,065,828.56	0.00	661,705.45
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>		3,879,558.23	0.00	4,065,828.56	0.00	186,270.33

## 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 Assets

Net Assets - July 1, 2003

Net Assets - June 30, 2004

0.00
0.00
0.00
0.00
2,032,872.83
229,423.30
0.00
0.00
0.00
0.00
2,262,296.13
2,448,566.46
19,867,609.10
22,316,175.56

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

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

**Note 1 - Summary Of Significant Accounting Policies**

*Reporting Entity* - The District School Board of Pinellas, Florida (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 228 through 238 of the Florida Statutes. Geographic boundaries of the District correspond with those of Pinellas County.

Pursuant to Section 237.01, Florida Statutes, the Superintendent of Schools is responsible for keeping records and accounts of all financial transactions in the manner prescribed by the State Board of Education.

Criteria for determining if other entities are potential component units, which 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 provide for identification of any entities for which the District 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.

*Discretely Presented Component Units* - The component unit columns in the basic financial statements include the financial data of the District's component units. These component units consist of the Pinellas County Education Foundation, Inc., and the following Charter Schools: Academie Da Vinci Charter School, Inc., The Athenian Academy Charter School, Inc and the Pinellas Preparatory Academy, Inc.

The Pinellas County Education Foundation, Inc. (the Foundation) is a separate not-for-profit corporation organized and operated as a direct-support organization under Section 237.40, Florida Statutes. The Pinellas County Education Foundation receives, holds, invests and administers property and makes expenditures to or for the benefit of the District. An annual post audit of the organizations' financial statements was conducted by an independent certified public accountant and is filed in the District's administrative office.

The Charter Schools are separate not-for-profit corporations, organized pursuant to Chapter 617, Florida Statutes, the Florida Not For Profit Corporation Act, and Section 228.056, Florida Statutes. The Charter Schools operate under charters approved by their sponsor, the Pinellas County District School Board. Audits of the financial statements for the Charter Schools (with the exception of The Athenian Academy, Inc. which was not audited) were conducted by independent certified public accountants and are filed in the District's administrative offices.

*Government-wide Financial Statements* - Government-wide financial statements, including the statement of net assets and statement of activities, present information about the District as a whole. These statements include the nonfiduciary financial activity of the primary government and its component units.

**Note 1 - Summary Of Significant Accounting Policies (continued)**

Government-wide financial statements are prepared using the economic resources measurement focus. 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 expense, which can be associated with a specific program or activity, are allocated to the related function, while remaining depreciation expense is reported as unallocated. Program revenues include charges paid by the recipient of the goods or services offered by the program and 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.

*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. Non-major 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, reconciliation is 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.

*Capital Projects* - Capital Improvement Section 236.25(2) 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.

*Capital Projects* – Other – to account for the financial resources generated by Classroom First funds and "Penny for Pinellas" funds. These funds are used for capital outlay needs.

Additionally, the District reports the following fund types:

Internal Service Fund – to account for the District's individual self-insurance programs.

Special Revenue Funds - to account for the financial resources of the school food service program and certain Federal, State and local grant program resources.

Debt Service – State Board of Education Bond Fund – to account for the accumulation of resources for, and the payment of, debt principal, interest, and related costs for the Series 2000-A and Series 2001-A State School Bonds.

**Note 1 - Summary Of Significant Accounting Policies (continued)**

Agency Funds - to account for resources of the school internal funds, which are used to administer moneys, collected at several schools in connection with school, student, athletic, class, and club activities. Also, to account for resources held by the District as custodian for others.

*Basis of Accounting* - Basis of accounting refers to when revenues and expenditures, or expenses, are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are prepared using the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. 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.

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues, except for certain grant revenues, are recognized when they become measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. The District considers revenues to be available if they are collected within 21 days of the end of the current fiscal year. 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. Under the modified accrual basis of accounting, 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 debt are recognized when due. Allocations of cost, such as depreciation, are not recognized in governmental funds.

Proprietary Funds are accounted for as proprietary activities under standards issued by the Financial Accounting Standards Board through November 1989 and applicable standards issued by the Governmental Accounting Standards Board. 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, and auto liability 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.

The Pinellas County Education Foundation, Inc., shown as a discretely presented component unit, is accounted for under the not-for-profit basis for accounting and uses the accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred.

The Academie Da Vinci Charter School, Inc., The Athenian Academy, Inc. Charter School, and the Pinellas Preparatory Academy, Inc., were not able to provide financial statements to the District in a manner that would facilitate discrete presentation in the combined financial statements.

**Note 1 - Summary Of Significant Accounting Policies (continued)**

*Deposit 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. The statement of cash flows considers cash as those accounts used as demand deposit accounts.

Investments consist of amounts placed with the State Board of Administration for participation in the Local Government Surplus Funds Trust Fund investment pool created by Section 218.405, Florida Statutes, and those made locally. The investment pool operates under investment guidelines established by Section 214.57, Florida Statutes. The District's investments in the Local Government Surplus Trust Fund, a Securities and Exchange Commission-Rule 2a7-like external investment pool, are reported at amortized cost. The reported value of the pool is the same as the fair value of the pool shares.

Investments made locally consist of U.S. Agency Securities, collateralized mortgage obligations, corporate asset backed securities, and money market funds are reported at fair value. Types and amounts of investments held at fiscal year-end are described in a subsequent note on investments.

*Inventories* - 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 the United States Department of Agriculture surplus commodities are stated at their fair value, as determined at the time of donation to the District's food service program by the Florida Department of Consumer Services, Bureau of Food Distribution. The costs of inventories are recorded as expenditures when used, rather than when purchased.

*Use of Estimates* - The preparation of the basic financials statement in accordance with generally accepted accounting principals 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.

*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 assets but are not reported in the governmental fund financial statements. Capital assets are defined by the District as those costing more than \$750. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated assets are recorded at fair value at the date of donation.

Interest costs incurred during construction of capital assets are not considered material 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:

<u>Description</u>	<u>Estimated Lives</u>
Buildings and fixed equipment	50 years
Furniture, fixtures and equipment	5 – 20 years
Motor vehicles	5 – 15 years
Audio visual materials and computer software	5 – 10 years

**Note 1 - Summary Of Significant Accounting Policies (continued)**

Current-year information relative to changes in general fixed assets is described in a subsequent note.

*Long Term Liabilities* - Long-term obligations 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 assets.

In the governmental-wide financial statements, bonds and other long-term obligations 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. A liability is reported in the governmental fund financial statements only for the current portion of compensated absences expected to be paid using expendable available resources.

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

*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 236.081, Florida Statutes. In accordance with this law, the Board determines and reports the number of full-time equivalent (FTE) students and related data to the Department. The Department performs certain edit checks on the reported number of FTE'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 one year 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 reserved for the unencumbered 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 also received an allocation under the lottery-funded Public School Capital Outlay Program (commonly called Classrooms First Program). The District is authorized to expend these funds only upon applying for and receiving an encumbrance authorization from the Department. Accordingly, the District recognizes the allocation of Public Education Capital Outlay and Classrooms First Program funds as deferred revenue until such time as an encumbrance authorization is received.

A schedule of revenue from State sources for the current year is presented in a subsequent note.

*District Property Taxes* - The School Board is authorized by State law to levy property taxes for district school operations, capital improvements, and debt service.

**Note 1 - Summary Of Significant Accounting Policies (continued)**

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 School Board adopted the 2004 tax levy on September 16, 2003. 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.

Property tax revenues are recognized in the governmental-wide financial statements when the School Board adopts the tax levy. Property tax revenues are recognized in the governmental-wide 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 material, delinquent taxes receivable are not accrued and no delinquent tax revenue deferral is recorded.

Mileages and taxes levied for the current year are presented in a subsequent note.

*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.

**Note 2 - Budgetary Compliance And Accountability**

*Budgetary Information* - The District follows procedures established by State statutes and State Board of Education 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 State Board of Education rules.

Appropriations are controlled at the object level (e.g., salaries, purchased services, and capital outlay) within each activity (e.g., instruction, pupil personnel services, and school administration) and may be amended by resolution at any School 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.

### Note 3 - Investments

Generally accepted accounting principles require that the credit risk of investments be classified into the following three categories:

- Risk Category 1 - Insured or registered, or securities held by the District or its agent in the District's name.
- Risk Category 2 - Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the District's name.
- Risk Category 3 - Uninsured and unregistered, with securities held by the counterparty or by its trust department or agent but not in the District's name.

Certain investments, such as investment pools managed by other governments, cannot be categorized because the District's investments are not evidenced by specific, identifiable investment securities.

Section 218.407, Florida Statutes, authorizes the Board to participate in the State Board of Administration investment pool. Section 236.24(2), Florida Statutes, as well as other general laws of Florida, also authorizes the Board to invest in obligations of the United States Treasury and United States agencies, bonds of the District, and Florida State Board of Education bonds. The District's investment in obligations of the United States Government agencies and instrumentalities includes Real Estate Mortgage Investment Conduits and other mortgage-backed securities.

	Investments			Fair Value
	Risk Category			
	1	2	3	
Obligations of U.S. Government Agencies and Instrumentalities (1)	\$ 211,501,660	\$ -	\$ -	\$ 211,501,660
Investment in State Board of Administration Investment Pool				7,791,888
Money Market Mututal Funds (2)				10,646,016
Total Investments, Primary Government				\$ 229,939,564

Notes: (1) Includes \$66,075,063 of bonds, \$125,312,171 of Real Estate Mortgage Investment Conduit securities. Stated maturity dates for these securities ranged from June 2006 to April 2034.

District funds are invested in a variety of money market mutual funds. The majority of these funds invest in obligations of the United States Treasury. Other investments include bank obligations, commercial instruments, and repurchase agreements.

**Note 4 - Interfund Receivables, Payables, And Transfers**

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

	<u>Receivables</u>	<u>Payables</u>
Major Funds:		
General	\$ 23,859,814	\$ 9,625,149
Capital Projects:		
Capital Improvement Section 236.25(2)	411,723	6,646,928
Other	1,375,897	6,324,265
Special Revenue	529,567	6,456,879
Nonmajor Governmental Funds	1,201,698	1,257,233
Internal Service Funds	3,731,903	
Fiduciary Funds	96,297	896,446
	<u>\$ 31,206,900</u>	<u>\$ 31,206,900</u>

Interfund balances are a result of: June charges for warehouse deliveries, central printing services and maintenance work orders; adjustment of self insurance reserves; capital outlay transfers to the general fund; reclassifications of expenditures between capital project funds; 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:

	<u>Interfund</u>	
	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General	4,730,500	
Capital Projects:		
Capital Improvement Section 236.25(2)	269,869	4,730,500
Other Capital Projects		269,869
Other Non-major Funds	756,752	756,752
	<u>\$ 5,757,121</u>	<u>\$ 5,757,121</u>

The \$4,730,500 transfer made from the Capital Improvement Section 236.25(2) Fund was to cover capital outlay expenditures that were incurred in the General Fund. The \$269,869 transfer from the Other Capital Projects Fund to the Capital Improvement Section 236.25(2) Fund was to cover capital outlay costs incurred.

**Note 5 - Property Taxes**

The following is a summary of millages and taxes levied on the 2003 tax roll for the 2003-2004 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
General Fund:		
Nonvoted School Tax:		
Required Local Effort	5.614	\$ 278,666,209
Basic Discretionary Local Effort	0.510	25,315,242
Supplement discretionary Local Effort	0.119	5,906,890
Capital Projects Fund:		
Nonvoted Tax:		
Local Capital Improvements	<u>2.000</u>	<u>99,275,458</u>
	<u>8.243</u>	<u>\$ 409,163,799</u>

## Note 6 - Changes In Capital Assets

Changes in capital assets are presented in the table below

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities:</b>				
<b>Capital Assests Not Being Depreciated:</b>				
Land	\$ 78,270,508	\$ 3,580,485	\$ -	\$ 81,850,993
Land Improvements - Non-depreciable	18,676,304	687,959	-	19,364,263
Construction in Progress	354,354,764	107,095,564	124,993,474	336,456,854
Total Capital Assets Not Being Depreciated	451,301,576	111,364,008	124,993,474	437,672,110
<b>Capital Assets Being Depreciated:</b>				
Buildings and Fixed Equipment	1,100,575,352	143,374,892	13,175,059	1,230,775,185
Furniture, Fixtures and Equipment	139,291,871	19,517,739	5,276,323	153,533,287
Motor Vehicles	43,823,945	4,311,858	1,628,353	46,507,451
Property Under Capital Lease	3,373,142		260,292	3,112,850
Audio Visual and Computer Software	9,774,590	3,024,539	1,432,156	11,366,973
Total Capital Assets Being Depreciated	1,296,838,900	170,229,029	21,772,183	1,445,295,746
<b>Less Accumulated Depreciation for:</b>				
Buildings and Fixed Equipment	299,192,431	18,287,418	4,598,992	312,880,857
Furniture, Fixtures and Equipment	95,473,407	14,526,583	7,719,489	102,280,501
Motor Vehicles	21,953,528	2,821,767	1,481,500	23,293,795
Property Under Capital Lease	214,208	259,404	214,208	259,404
Audio Visual and Computer Software	5,787,215	1,548,549	1,159,714	6,176,050
Total Accumulated Depreciation	422,620,789	37,443,721	15,173,903	444,890,607
<b>Total Capital Assets Being Depreciated, Net</b>	<b>874,218,111</b>	<b>132,785,308</b>	<b>6,598,279</b>	<b>1,000,405,140</b>
<b>Governmental Activites Capital Assets, Net</b>	<b>\$ 1,325,519,687</b>	<b>\$ 244,149,317</b>	<b>\$ 131,591,753</b>	<b>\$ 1,438,077,250</b>

:

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

**Note 6 - Changes In Capital Assets (continued)**

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

Governmental Activities:	
Instruction	\$ 6,905,204
Pupil personnel services	176,524
Instructional media services	206,741
Instruction and curriculum development services	260,296
Instructional staff training	517,983
Board of Education	4,917
General administration	91,979
School administration	140,259
Facilities acquisition and construction	7,308,029
Fiscal services	23,673
Food service	456,034
Central services	519,080
Pupil transportation services	546,706
Operation of plant	202,066
Maintenance of plant	225,587
Community of services	12,241
Unallocated	19,846,402
Total depreciation expense - governmental activities	<u>\$ 37,443,721</u>

**Note 7 - Changes In Short-Term Debt**

The following is a schedule of changes in short-term debt:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities:				
Tax anticipated notes	<u>\$ -</u>	<u>\$ 68,000,000</u>	<u>\$ 68,000,000</u>	<u>\$ -</u>
Total Government Activities	<u>\$ -</u>	<u>\$ 68,000,000</u>	<u>\$ 68,000,000</u>	<u>\$ -</u>

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.

**Note 8 - Obligations Under Capital Leases**

The assets acquired through capital leases for governmental activities were for buses of \$3,112,850, respectively.

Future minimum capital lease payments and the present value of the minimum lease payments at June 30 are as follows:

	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2005	370,352	275,038	95,314
2006	370,352	284,553	85,799
2007	370,352	294,397	75,955
2008	370,352	304,581	65,771
2009-2013	<u>1,849,763</u>	<u>1,686,441</u>	<u>163,322</u>
	<u>\$ 3,331,172</u>	<u>\$ 2,845,010</u>	<u>\$ 486,162</u>

The imputed interest rate is 3.43% on the buses leases.

**Note 9 – Bonds Payable**

Bonds payable at June 30, 2004, were as follows:

	<u>Amount</u>	<u>Interest Rates</u>	<u>Maturity</u>
State School Bonds:			
Series 2000-A	\$ 41,475,000	4.625-6%	2020
Series 2001-A	<u>715,000</u>	4.10-5.25%	2021
Total Bonds Payable	<u>\$ 42,190,000</u>		

The State School Bonds were by the State Board of Education (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 State Board of Administration.

**Note 9 - Bonds Payable (continued)**

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

	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2005	4,043,298	1,755,000	2,288,298
2006	4,044,410	1,840,000	2,204,410
2007	4,044,356	1,930,000	2,114,356
2008	4,042,643	2,025,000	2,017,643
2009-2013	20,238,595	11,795,000	8,443,595
2014-2018	20,241,998	15,380,000	4,861,998
2019-2021	8,115,513	7,465,000	650,513
	<u>\$ 64,770,813</u>	<u>\$ 42,190,000</u>	<u>\$ 22,580,813</u>

**Note 10 - Changes In Long-Term Liabilities**

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>Ending Balance</u>	<u>Due in One Year</u>
Governmental Activities:					
Compensated absences payable	\$ 102,972,511	\$ 1,231,357	\$ -	\$ 104,203,868	\$ 9,874,017
Estimated insurance claims payable	22,167,324	3,648,835	4,505,046	21,311,113	4,500,000
Bonds payable	43,860,000	-	1,670,000	42,190,000	1,755,000
Other	476,042	-	220,073	255,969	110,055
Obligations under capital leases	3,165,521	2,000	320,512	2,847,009	275,038
Total	<u>\$ 172,641,398</u>	<u>\$ 4,882,192</u>	<u>\$ 6,715,631</u>	<u>\$ 170,807,958</u>	<u>\$ 16,514,111</u>

For the governmental activities, compensated absences are generally liquidated with resources of the General Fund.

**Note 11 - Reserve For Encumbrances**

Appropriations in governmental funds are encumbered upon issuance of purchase orders for goods and services. Even though appropriations lapse at the end of the fiscal year, unfilled purchase orders of the current year are carried forward and the next year's appropriations are likewise encumbered.

The Florida Department of Education requires that fund balances be reserved at fiscal year-end to report an amount likely to be expended from the 2004-05 fiscal year budget as a result of purchase orders outstanding at June 30, 2004

**Note 12 - Schedule Of State Revenue Sources**

The District's State revenue for the year ended June 30, 2004 follows:

Florida Education Finance Program	\$ 266,811,872
Categorical Educational Program:	
Instructional materials	9,289,674
Student transportation	17,666,313
Excellent teacher	1,825,135
Public school technology	2,183,693
Teacher Training	1,584,593
Workforce development program	25,596,683
Class Size Reduction	20,864,777
Classrooms for Kids	12,400,000
Gross receipts tax (Public Education Capital Outlay)	10,776,127
Florida school recognition program	6,449,313
District discretionary lottery funds	5,605,062
Motor vehicle license tax (Capital outlay and Debt Service)	4,574,766
Medicaid	3,018,224
Mobile home license tax	745,427
Adults with disabilities	741,823
Florida teachers lead program	714,955
Food service supplement	605,444
Pari-mutuel tax	223,250
Charter School Capital Outlay Funding	165,801
Pre-K early intervention	19,406
Miscellaneous	3,208,634
	<hr/>
	\$ 395,070,972

Accounting policies relating to certain State revenue sources are described in Note 1.

**Note 13 - State Retirement Program**

Plan Description. All regular employees of the District are covered by the Florida Retirement System, a State administered cost-sharing multiple-employer defined benefit retirement plan (Plan). Plan provisions 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, wherein Plan eligibility, contributions, and benefits are described in detail. Essentially all regular employees of participating employers are eligible and must enroll as members of the Plan. Benefits vest at six years or number of years of service. The Plan also includes an early retirement provision, but imposes a penalty for each year a member retires before the specified retirement age. The Plan provides retirement, disability, and death benefits and annual cost-of-living adjustments, as well as supplements for certain employees to cover social security benefits lost by virtue of retirement system membership.

A Deferred Retirement Option Program (DROP) was established effective July 1, 1998, subject to provisions of Section 121.091, Florida Statutes. It permits employees eligible for normal retirement under the Plan to defer receipt of monthly benefit payment while continuing employment with a Florida Retirement system employer. An employee may participate in the DROP for a period not to exceed 60 months after electing to participate. During the period of

DROP participation, deferred monthly benefits are held in the Florida Retirement System Trust Fund and accrue interest.

The Plan's financial statements and other supplemental information are included in the comprehensive annual financial report of the State of Florida, which may be obtained by contacting the Florida Department of Financial Services in Tallahassee, Florida. Also, an annual report on the Plan, which includes its financial statements, required supplemental information, actuarial report, and other relevant information, may be obtained from the State of Florida, Division of Retirement in Tallahassee, Florida.

*Funding Policy.* The contribution rates for Plan members are established, and may be amended, by the State of Florida. During the 2003-04 fiscal year, contribution rates were as follows:

Florida Retirement System:		
Regular	0.00	7.39
County Elected Officers	0.00	15.23
Senior Management Service Class	0.00	9.17
Special Risk	0.00	18.53
Re-employee Retiree	6.25	7.39
Teachers' Retirement System, Plan E		11.35
State and County Officers and Employees'		
Retirement System, Plan B	4.00	9.10
Deferred Retirement Option Plan	0.00	9.11

Note: (A) Employer rates include the post-retirement health insurance supplements of 1.11% and 0.10% administrative educational fee.

**Note 13 - State Retirement Program (*continued*)**

The District's liability for participation in the Plan is limited to the payment of the required contribution at the rates and frequencies established by law on future payrolls of the District. The District's contributions to the Plan (including employee contributions) for the fiscal years ending June 30, 2002, 2003, and 2004 totaled \$36,046,266, \$29,585,239 and \$37,942,133.36 respectively, which were equal to the required contributions for each fiscal year.

**Note 14 - Tax Deferral Plans And Other Benefits**

The District allows employees to participate in a 401(a) 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. In the last year of employment the maximum plan contribution cannot exceed 100% of plan year compensation or \$40,000, whichever is less. In all other years, the maximum plan contribution cannot exceed 100% of plan year salary or \$40,000 whichever is less. Federal income taxes on this compensation are deferred until distributions are taken. Employee contributions to the plan were \$8,837,220 for the period ended June 30, 2004.

The District offers eligible employees participation in an optional tax deferred annuity 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 District makes contributions to employee's health insurance payments based upon elected coverage. The total amount contributed on behalf of the employees, for the year ended June 30, 2003 was \$70,381,067.

**Note 15 - Construction Contract Commitments**

The following is a summary of major construction contract commitments at fiscal year end:

Project	Contract Amount	Completed To Date	Balance Committed
Bayside High School:			
General Contractor	\$ 12,346,737	\$ 10,504,426	\$ 1,842,311
Architect	977,951	963,669	14,282
CEP Facility:			
General Contractor	1,096,879	-	1,096,879
Architect	-	-	-
Eisenhower Elementary:			
General Contractor	7,307,378	5,876,399	1,430,978
Architect	502,609	502,609	-
Gibbs High School:			
General Contractor	39,411,890	29,357,471	10,054,420
Architect	2,607,089	2,349,103	257,986
Lealman Intermediate:			
General Contractor	1,301,627	-	1,301,627
Architect	592,270	151,125	441,145
Oak Grove Middle School:			
General Contractor	9,305,114	5,842,098	3,463,016
Architect	941,595	746,391	195,204
Safety Harbor Middle School:			
General Contractor	19,512,162	13,418,168	6,093,995
Architect	792,643	706,757	85,886
Shore Acres Elementary School:			
General Contractor	11,111,277	10,461,398	649,878
Architect	742,770	688,027	54,743
Starkey Elementary:			
General Contractor	7,134,957	6,010,755	1,124,202
Architect	597,181	551,934	45,247
Tarpon Bus Compound:			
General Contractor	2,598,603	1,365,322	1,233,281
Architect	-	-	-
Tarpon Fundamental:			
General Contractor	4,113,520	3,240,027	873,493
Architect	355,701	318,269	37,432
<b>Total</b>	<b>\$ 123,349,953</b>	<b>\$ 93,053,948</b>	<b>\$ 30,296,005</b>

## Note 16 - Risk Management Programs

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees, students, or visitors; and natural disasters.

Pinellas County Schools has a self-funded insurance program which covers property claims up to \$100,000, workers' compensation claims up to \$350,000, and general and automobile liability claims up to \$100,000 per claimant or \$200,000 per occurrence, which is the statutory limit provided by the Sovereign Immunity Provision of Florida Statute 768.

The District partners with an insurance broker to obtain insurance coverage for losses that are not appropriate for the District to fully retain as self-insured exposures. The insurance purchased provides coverage for losses in excess of the workers' compensation, liability and property deductibles as well as coverage, subject to a deductible, for other losses which may occur from employment practices, errors and omissions and employee dishonesty, etc. This insurance protection limits the District's risk and financial exposure and provides protection from lawsuits.

The District contracts with a third party administrator that adjusts workers compensation and liability claims, subrogates claims, represents the District in mediations and assists attorneys with litigation.

At June 30, 2004, a liability of \$21,311,113 was recorded for estimated insurance claims payable for claims incurred but not reported for worker's compensation, general liability and vehicle liability. The estimated insurance claims payable was recorded using the gross method which was actuarially determined.

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

		Additions		Claims Payments	End of Year
	Beginning of Year	Claims and Changes in Estimates	Change in Accounting Principle		
2003	\$ 16,227,721	\$ 6,858,470	\$ 4,367,124	\$ (5,285,991)	\$ 22,167,324
2004	22,167,324	3,648,835		(4,505,046)	21,311,113

Property protection, boiler and machinery, errors and omissions, employment practices liabilities, employee dishonesty, and other coverage's deemed necessary by the Board are provided through purchased commercial insurance with deductibles for each line of coverage. In addition, health, dental, life and income protection coverage for District employees were offered through purchased commercial insurance.

## Note 17 - 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**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
**For the Fiscal Year Ended June 30, 2004**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	185,000.00	239,058.00	239,057.69	(0.31)
Federal Through State	3200	4,400,000.00	3,018,224.00	3,018,224.43	0.43
State Sources	3300	365,689,205.00	363,524,595.00	363,524,593.74	(1.26)
Local Sources	3400	306,488,166.00	313,636,402.00	313,627,622.97	(8,779.03)
Total Revenues		676,762,371.00	680,418,279.00	680,409,498.83	(8,780.17)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	445,570,327.45	429,224,083.45	429,216,305.29	7,778.16
Pupil Personnel Services	6100	29,706,155.94	31,150,625.94	31,150,626.55	(0.61)
Instructional Media Services	6200	11,588,170.02	11,715,995.02	11,715,994.41	0.61
Instruction and Curriculum Development Services	6300	11,265,305.23	9,925,168.23	9,925,167.71	0.52
Instructional Staff Training Services	6400	3,873,830.07	2,339,055.07	2,339,055.29	(0.22)
Board	7100	1,359,574.13	1,696,012.13	1,696,012.48	(0.35)
General Administration	7200	5,717,873.95	5,509,895.95	5,509,895.73	0.22
School Administration	7300	49,757,562.35	51,074,062.35	51,074,062.16	0.19
Facilities Acquisition and Construction	7410	5,302,074.27	3,697,090.27	3,697,090.18	0.09
Fiscal Services	7500	5,881,570.69	3,832,758.69	3,832,757.69	1.00
Food Services	7600	0.00	0.00	0.00	0.00
Central Services	7700	16,528,140.89	15,507,953.89	15,507,953.15	0.74
Pupil Transportation Services	7800	33,974,070.70	36,328,435.70	36,328,435.35	0.35
Operation of Plant	7900	66,867,052.44	66,169,110.44	66,169,109.13	1.31
Maintenance of Plant	8100	19,447,709.46	22,942,843.46	22,942,845.27	(1.81)
Community Services	9100	1,563,004.28	1,022,144.28	1,022,143.92	0.36
Debt Service: (Function 9200)					
Retirement of Principal	710				0.00
Interest	720		513,400.00	513,400.00	0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420	262,678.73	262,678.73	262,678.73	0.00
Other Capital Outlay	9300	3,713,086.40	3,713,086.40	3,713,086.40	0.00
Total Expenditures		712,378,187.00	696,624,400.00	696,616,619.44	7,780.56
Excess (Deficiency) of Revenues Over (Under) Expenditures		(35,615,816.00)	(16,206,121.00)	(16,207,120.61)	(999.61)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740	0.00	562,377.00	562,377.14	0.14
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600	7,400,000.00	4,730,500.00	4,730,500.00	0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		7,400,000.00	5,292,877.00	5,292,877.14	0.14
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
Net Change in Fund Balances		(28,215,816.00)	(10,913,244.00)	(10,914,243.47)	(999.47)
Fund Balances, July 1, 2003	2800	46,933,993.96	71,204,271.36	76,039,941.01	4,835,669.65
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2004	2700	18,718,177.96	60,291,027.36	65,125,697.54	4,834,670.18

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**MAJOR SPECIAL REVENUE FUND**  
**For the Fiscal Year Ended June 30, 2004**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	7,447,789.00	9,447,830.00	5,656,793.07	(3,791,036.93)
Federal Through State	3200	52,175,364.00	84,546,691.00	67,876,554.07	(16,670,136.93)
State Sources	3300				0.00
Local Sources	3400			3,712.50	3,712.50
Total Revenues		59,623,153.00	93,994,521.00	73,537,059.64	(20,457,461.36)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	37,653,004.00	50,182,436.00	32,844,919.43	17,337,516.57
Pupil Personnel Services	6100	1,341,434.00	6,479,729.00	5,929,360.50	550,368.50
Instructional Media Services	6200	226,588.00	676,913.00	617,752.76	59,160.24
Instruction and Curriculum Development Services	6300	9,435,733.00	21,984,120.00	18,312,141.18	3,671,978.82
Instructional Staff Training Services	6400	6,371,616.00	5,112,156.00	2,989,099.34	2,123,056.66
Board	7100				0.00
General Administration	7200	3,112,927.00	3,554,332.00	2,721,136.17	833,195.83
School Administration	7300	113,895.00	542,458.00	417,004.21	125,453.79
Facilities Acquisition and Construction	7410	340,220.00	2,870,644.00	2,643.00	2,868,001.00
Fiscal Services	7500		40,193.00	36,288.25	3,904.75
Food Services	7600				0.00
Central Services	7700	203,729.00	506,371.00	412,577.11	93,793.89
Pupil Transportation Services	7800	21,051.00	58,568.00	37,622.87	20,945.13
Operation of Plant	7900	97,273.00	313,816.00	152,629.68	161,186.32
Maintenance of Plant	8100	7,873.00	9,017.00	5,471.88	3,545.12
Community Services	9100	697,810.00	1,663,768.00	1,313,928.29	349,839.71
Debt Service: (Function 9200)					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300			7,744,484.97	(7,744,484.97)
Total Expenditures		59,623,153.00	93,994,521.00	73,537,059.64	20,457,461.36
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2003	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2004	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2004**

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	4,397.94	0.00	0.00	4,397.94
Investments	1160	7,422,308.77	0.00	0.00	7,422,308.77
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	3,091.56	0.00	0.00	3,091.56
Interest Receivable	1170	25,826.23	0.00	0.00	25,826.23
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds	1141	97,144.86	0.00	0.00	97,144.86
Internal Funds	1142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	326,723.47	0.00	0.00	326,723.47
Inventory	1150	1,382,489.52	0.00	0.00	1,382,489.52
Prepaid Items	1230	20,441.55	0.00	0.00	20,441.55
Total Assets		9,282,423.90	0.00	0.00	9,282,423.90
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	5,131.07	0.00	0.00	5,131.07
Accounts Payable	2120	51,710.25	0.00	0.00	51,710.25
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	15,752.76	0.00	0.00	15,752.76
Due to Other Funds:					
Budgetary Funds	2161	454,033.91	0.00	0.00	454,033.91
Internal Funds	2162	0.00	0.00	0.00	0.00
Deferred Revenue	2410	121,222.88	0.00	0.00	121,222.88
Total Liabilities		647,850.87	0.00	0.00	647,850.87
<b>FUND BALANCES</b>					
Reserved for:					
Endowments	2705	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00
Encumbrances	2720	897,042.15	0.00	0.00	897,042.15
Inventory	2730	1,382,489.52	0.00	0.00	1,382,489.52
Other Purposes		0.00	0.00	0.00	0.00
Unreserved, Reported in:					
General Fund	2760	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	6,355,041.36	0.00	0.00	6,355,041.36
Debt Service Funds	2760	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00
Total Fund Balances	2700	8,634,573.03	0.00	0.00	8,634,573.03
Total Liabilities and Fund Balances		9,282,423.90	0.00	0.00	9,282,423.90

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

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2004**

**Exhibit F-1b**  
**Page 22**

	Account Number	Debt Service Funds						
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 (237.161-162) F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>ASSETS</b>								
Cash and Cash Equivalents	1110	0.00	25,000.00	0.00	0.00	0.00	0.00	25,000.00
Investments	1160	1,148,826.13	731,751.87	0.00	0.00	0.00	0.00	1,880,578.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Funds:								
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		1,148,826.13	756,751.87	0.00	0.00	0.00	0.00	1,905,578.00
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	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	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	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	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	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	0.00	0.00
Due to Other Funds:								
Budgetary Funds	2161	0.00	756,751.87	0.00	0.00	0.00	0.00	756,751.87
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	756,751.87	0.00	0.00	0.00	0.00	756,751.87
<b>FUND BALANCES</b>								
Reserved for:								
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unreserved, Reported in:								
General Fund	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service Funds	2760	1,148,826.13	0.00	0.00	0.00	0.00	0.00	1,148,826.13
Capital Projects Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	1,148,826.13	0.00	0.00	0.00	0.00	0.00	1,148,826.13
Total Liabilities and Fund Balances		1,148,826.13	756,751.87	0.00	0.00	0.00	0.00	1,905,578.00

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2004

	Account Number	Capital Projects Funds									
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 (237.161/ 237.162) F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) (236.25(2)) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Project Funds
<b>ASSETS</b>											
Cash and Cash Equivalents	1110	0.00	0.00	0.00	30,895.28	0.00	0.00	0.00	0.00	0.00	30,895.28
Investments	1160	0.00	500,570.03	0.00	6,152,507.10	0.00	5,148,306.61	0.00	0.00	0.00	11,801,383.74
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	16,418.97	0.00	15,166.35	0.00	0.00	0.00	31,585.32
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Funds:											
Budgetary Funds	1141	0.00	756,751.87	0.00	4,189.17	0.00	343,612.25	0.00	0.00	0.00	1,104,553.29
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	4,700,110.00	0.00	0.00	0.00	0.00	0.00	4,700,110.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	1,257,321.90	0.00	10,904,120.52	0.00	5,507,085.21	0.00	0.00	0.00	17,668,527.63
<b>LIABILITIES AND FUND BALANCES</b>											
<b>LIABILITIES</b>											
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	10,920.00	0.00	4,163.96	0.00	77,035.50	0.00	0.00	0.00	92,119.46
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	893,514.21	0.00	892,427.04	0.00	0.00	0.00	1,785,941.25
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	504,573.75	0.00	508,334.44	0.00	0.00	0.00	1,012,908.19
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Due to Other Funds:											
Budgetary Funds	2161	0.00	0.00	0.00	21,877.38	0.00	1,068.13	0.00	0.00	0.00	22,945.51
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	10,920.00	0.00	1,424,129.30	0.00	1,478,865.11	0.00	0.00	0.00	2,913,914.41
<b>FUND BALANCES</b>											
Reserved for:											
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	0.00	13,011.39	0.00	3,925,631.89	0.00	4,020,627.10	0.00	0.00	0.00	7,959,270.38
Inventory	2730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Purposes		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unreserved, Reported in:											
General Fund	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	1,233,390.51	0.00	5,554,359.33	0.00	7,593.00	0.00	0.00	0.00	6,795,342.84
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	0.00	1,246,401.90	0.00	9,479,991.22	0.00	4,028,220.10	0.00	0.00	0.00	14,754,613.22
Total Liabilities and Fund Balances		0.00	1,257,321.90	0.00	10,904,120.52	0.00	5,507,085.21	0.00	0.00	0.00	17,668,527.63

The Notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2004**

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	0.00	60,293.22
Investments	1160	172,855.94	21,277,126.45
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	3,091.56
Interest Receivable	1170	0.00	57,411.55
Due from Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Other Funds:			
Budgetary Funds	1141	0.00	1,201,698.15
Internal Funds	1142	0.00	0.00
Due from Other Agencies	1220	0.00	5,026,833.47
Inventory	1150	0.00	1,382,489.52
Prepaid Items	1230	0.00	20,441.55
Total Assets		172,855.94	29,029,385.47
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	5,131.07
Accounts Payable	2120	0.00	143,829.71
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	1,785,941.25
Construction Contracts Payable-Retained Percentage	2150	0.00	1,012,908.19
Due to Fiscal Agent	2240	0.00	0.00
Sales Tax Payable	2260	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	15,752.76
Due to Other Funds:			
Budgetary Funds	2161	0.00	1,233,731.29
Internal Funds	2162	23,501.78	23,501.78
Deferred Revenue	2410	0.00	121,222.88
Total Liabilities		23,501.78	4,342,018.93
<b>FUND BALANCES</b>			
Reserved for:			
Endowments	2705	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00
Encumbrances	2720	0.00	8,856,312.53
Inventory	2730	0.00	1,382,489.52
Other Purposes		0.00	0.00
Unreserved, Reported in:			
General Fund	2760	0.00	0.00
Special Revenue Funds	2760	0.00	6,355,041.36
Debt Service Funds	2760	0.00	1,148,826.13
Capital Projects Funds	2760	0.00	6,795,342.84
Permanent Funds	2760	149,354.16	149,354.16
Total Fund Balances	2700	149,354.16	24,687,366.54
Total Liabilities and Fund Balances		172,855.94	29,029,385.47

The notes to the 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, 2004**

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	0.00	0.00	0.00
Federal Through State	3200	17,971,473.04	0.00	0.00	17,971,473.04
State Sources	3300	621,852.00	0.00	0.00	621,852.00
Local Sources	3400	15,524,866.44	0.00	0.00	15,524,866.44
Total Revenues		34,118,191.48	0.00	0.00	34,118,191.48
<b>EXPENDITURES</b>					
Current:					
Instruction	5000	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00
Food Services	7600	33,071,249.84	0.00	0.00	33,071,249.84
Central Services	7700	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00
Debt Service: (Function 9200)					
Retirement of Principal	710	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	250,980.01	0.00	0.00	250,980.01
Total Expenditures		33,322,229.85	0.00	0.00	33,322,229.85
Excess (Deficiency) of Revenues Over (Under) Expenditures		795,961.63	0.00	0.00	795,961.63
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00
Net Change in Fund Balances		795,961.63	0.00	0.00	795,961.63
Fund Balances, July 1, 2003	2800	7,838,611.40	0.00	0.00	7,838,611.40
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2004	2700	8,634,573.03	0.00	0.00	8,634,573.03

The notes to the 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, 2004**

	Account Number	Debt Service Funds						
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 (237.161-162) F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	Total Nonmajor Debt Service Funds
<b>REVENUES</b>								
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	4,001,751.98	0.00	0.00	0.00	0.00	0.00	4,001,751.98
Local Sources	3400	0.00	32,275.18	0.00	0.00	0.00	0.00	32,275.18
Total Revenues		4,001,751.98	32,275.18	0.00	0.00	0.00	0.00	4,034,027.16
<b>EXPENDITURES</b>								
Current:								
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	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	0.00	0.00
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service: (Function 9200)								
Retirement of Principal	710	1,670,000.00	0.00	0.00	0.00	0.00	0.00	1,670,000.00
Interest	720	2,368,173.75	0.00	0.00	0.00	0.00	0.00	2,368,173.75
Dues, Fees and Issuance Costs	730	4,025.99	0.00	0.00	0.00	0.00	0.00	4,025.99
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay:								
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		4,042,199.74	0.00	0.00	0.00	0.00	0.00	4,042,199.74
Excess (Deficiency) of Revenues Over (Under) Expenditures		(40,447.76)	32,275.18	0.00	0.00	0.00	0.00	(8,172.58)
<b>OTHER FINANCING SOURCES (USES)</b>								
Long-Term Bonds Issued	3710	0.00	0.00	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	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	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	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	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	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	(756,751.87)	0.00	0.00	0.00	0.00	(756,751.87)
Total Other Financing Sources (Uses)		0.00	(756,751.87)	0.00	0.00	0.00	0.00	(756,751.87)
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(40,447.76)	(724,476.69)	0.00	0.00	0.00	0.00	(764,924.45)
Fund Balances, July 1, 2003	2800	1,189,273.89	724,476.69	0.00	0.00	0.00	0.00	1,913,750.58
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2004	2700	1,148,826.13	0.00	0.00	0.00	0.00	0.00	1,148,826.13

**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, 2004**

		Capital Projects Funds									
	Account Number	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 (237.161/ 237.162) F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360	Capital Improvement Section 1011.71(2) (236.25(2)) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Total Nonmajor Capital Project Funds
<b>REVENUES</b>											
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	0.00	223,250.00	0.00	10,776,127.00	0.00	505,172.92	0.00	0.00	0.00	11,504,549.92
Local Sources	3400	0.00	22,042.89	0.00	7,926.42	0.00	21,005.81	0.00	0.00	0.00	50,975.12
Total Revenues		0.00	245,292.89	0.00	10,784,053.42	0.00	526,178.73	0.00	0.00	0.00	11,555,525.04
<b>EXPENDITURES</b>											
Current:											
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	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	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	0.00	0.00	0.00	0.00	0.00
Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt Service: (Function 9200)											
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay:											
Facilities Acquisition and Construction	7420	0.00	138,854.09	0.00	14,224,668.34	0.00	2,574,434.08	0.00	0.00	0.00	16,937,956.51
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		0.00	138,854.09	0.00	14,224,668.34	0.00	2,574,434.08	0.00	0.00	0.00	16,937,956.51
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	106,438.80	0.00	(3,440,614.92)	0.00	(2,048,255.35)	0.00	0.00	0.00	(5,382,431.47)
<b>OTHER FINANCING SOURCES (USES)</b>											
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	756,751.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	756,751.87
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	756,751.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	756,751.87
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	863,190.67	0.00	(3,440,614.92)	0.00	(2,048,255.35)	0.00	0.00	0.00	(4,625,679.60)
Fund Balances, July 1, 2003	2800	0.00	383,211.23	0.00	12,899,582.14	0.00	6,076,475.45	0.00	0.00	0.00	19,359,268.82
Adjustment to Fund Balances	2891	0.00	0.00	0.00	21,024.00	0.00	0.00	0.00	0.00	0.00	21,024.00
Fund Balances, June 30, 2004	2700	0.00	1,246,401.90	0.00	9,479,991.22	0.00	4,028,220.10	0.00	0.00	0.00	14,754,613.22

**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, 2004**

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	0.00
Federal Through State	3200	0.00	17,971,473.04
State Sources	3300	0.00	16,128,153.90
Local Sources	3400	8,780.00	15,616,896.74
Total Revenues		8,780.00	49,716,523.68
<b>EXPENDITURES</b>			
Current:			
Instruction	5000	7,779.94	7,779.94
Pupil Personnel 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
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	33,071,249.84
Central Services	7700	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00
Operation of Plant	7900	0.00	0.00
Maintenance of Plant	8100	0.00	0.00
Community Services	9100	0.00	0.00
Debt Service: (Function 9200)			
Retirement of Principal	710	0.00	1,670,000.00
Interest	720	0.00	2,368,173.75
Dues, Fees and Issuance Costs	730	0.00	4,025.99
Miscellaneous Expenditures	790	0.00	0.00
Capital Outlay:			
Facilities Acquisition and Construction	7420	0.00	16,937,956.51
Other Capital Outlay	9300	0.00	250,980.01
Total Expenditures		7,779.94	54,310,166.04
Excess (Deficiency) of Revenues Over (Under) Expenditures		1,000.06	(4,593,642.36)
<b>OTHER FINANCING SOURCES (USES)</b>			
Long-Term Bonds Issued	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds (Function 9299)	891	0.00	0.00
Refunding Bonds Issued	3715	0.00	0.00
Premium on Refunding Bonds	3792	0.00	0.00
Discount on Refunding Bonds (Function 9299)	892	0.00	0.00
Certificates of Participation Issued	3750	0.00	0.00
Premium on Certificates of Participation	3793	0.00	0.00
Discount on Certificates of Participation (Function 9299)	893	0.00	0.00
Loans Incurred	3720	0.00	0.00
Proceeds from the 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
Special Facilities Construction Advances	3770	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	0.00	756,751.87
Transfers Out	9700	0.00	(756,751.87)
Total Other Financing Sources (Uses)		0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00
Net Change in Fund Balances		1,000.06	(4,593,642.36)
Fund Balances, July 1, 2003	2800	149,533.09	29,261,163.89
Adjustment to Fund Balances	2891	(1,178.99)	19,845.01
Fund Balances, June 30, 2004	2700	149,354.16	24,687,366.54

The notes to the 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**  
**SPECIAL REVENUE FUNDS (NONMAJOR)**  
**For the Fiscal Year Ended June 30, 2004**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State	3200	17,813,782.00	17,971,473.00	17,971,473.04	0.04
State Sources	3300	666,856.00	621,852.00	621,852.00	0.00
Local Sources	3400	15,783,713.00	15,524,867.00	15,524,866.44	(0.56)
Total Revenues		34,264,351.00	34,118,192.00	34,118,191.48	(0.52)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000				0.00
Pupil Personnel 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
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	37,792,723.99	33,968,290.99	33,071,249.84	897,041.15
Central Services	7700				0.00
Pupil Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300	250,980.01	250,980.01	250,980.01	0.00
Total Expenditures		38,043,704.00	34,219,271.00	33,322,229.85	897,041.15
Excess (Deficiency) of Revenues Over (Under) Expenditures		(3,779,353.00)	(101,079.00)	795,961.63	897,040.63
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds (Function 9299)	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds (Function 9299)	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation (Function 9299)	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
Net Change in Fund Balances		(3,779,353.00)	(101,079.00)	795,961.63	897,040.63
Fund Balances, July 1, 2003	2800	8,148,447.20	7,478,076.00	7,838,611.40	360,535.40
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2004	2700	4,369,094.20	7,376,997.00	8,634,573.03	1,257,576.03

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2004**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State	3200				0.00
State Sources	3300	4,038,173.00	4,001,752.00	4,001,751.98	(0.02)
Local Sources	3400	17,500.00	32,275.00	32,275.18	0.18
Total Revenues		4,055,673.00	4,034,027.00	4,034,027.16	0.16
<b>EXPENDITURES</b>					
Current:					
Instruction	5000				0.00
Pupil Personnel 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
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
Pupil Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710	1,670,000.00	1,670,000.00	1,670,000.00	0.00
Interest	720	2,385,673.00	2,368,173.75	2,368,173.75	0.00
Dues, Fees and Issuance Costs	730	350.00	4,025.00	4,025.99	(0.99)
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		4,056,023.00	4,042,198.75	4,042,199.74	(0.99)
Excess (Deficiency) of Revenues Over (Under) Expenditures		(350.00)	(8,171.75)	(8,172.58)	(0.83)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds (Function 9299)	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds (Function 9299)	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation (Function 9299)	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700		(756,752.00)	(756,751.87)	0.13
Total Other Financing Sources (Uses)		0.00	(756,752.00)	(756,751.87)	0.13
<b>SPECIAL ITEMS</b>					
					0.00
<b>EXTRAORDINARY ITEMS</b>					
					0.00
Net Change in Fund Balances		(350.00)	(764,923.75)	(764,924.45)	(0.70)
Fund Balances, July 1, 2003	2800	1,913,751.00	1,913,751.00	1,913,750.58	(0.42)
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2004	2700	1,913,401.00	1,148,827.25	1,148,826.13	(1.12)

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECT FUNDS**  
**For the Fiscal Year Ended June 30, 2004**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State	3200				0.00
State Sources	3300	11,799,000.00	24,199,377.00	23,904,549.92	(294,827.08)
Local Sources	3400	104,499,000.00	108,276,163.00	108,297,177.78	21,014.78
Total Revenues		116,298,000.00	132,475,540.00	132,201,727.70	(273,812.30)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000				0.00
Pupil Personnel 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
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
Pupil Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710		266,489.45	265,841.71	647.74
Interest	720		104,510.55	104,510.55	0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420	263,793,000.00	275,236,763.00	147,781,365.52	127,455,397.48
Other Capital Outlay	9300				0.00
Total Expenditures		263,793,000.00	275,607,763.00	148,151,717.78	127,456,045.22
Excess (Deficiency) of Revenues Over (Under) Expenditures		(147,495,000.00)	(143,132,223.00)	(15,949,990.08)	127,182,232.92
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds (Function 9299)	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds (Function 9299)	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation (Function 9299)	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600		1,026,621.00	1,026,620.69	(0.31)
Transfers Out	9700		(5,000,369.00)	(5,000,368.82)	0.18
Total Other Financing Sources (Uses)		0.00	(3,973,748.00)	(3,973,748.13)	(0.13)
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
Net Change in Fund Balances		(147,495,000.00)	(147,105,971.00)	(19,923,738.21)	127,182,232.79
Fund Balances, July 1, 2003	2800	165,430,000.00	165,429,985.00	165,451,009.17	21,024.17
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2004	2700	17,935,000.00	18,324,014.00	145,527,270.96	127,203,256.96

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**PERMANENT FUND**  
**For the Fiscal Year Ended June 30, 2004**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State	3200				0.00
State Sources	3300				0.00
Local Sources	3400		8,780.00	8,780.00	0.00
Total Revenues		0.00	8,780.00	8,780.00	0.00
<b>EXPENDITURES</b>					
Current:					
Instruction	5000		7,779.94	7,779.94	0.00
Pupil Personnel 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
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
Pupil Transportation Services	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		0.00	7,779.94	7,779.94	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	1,000.06	1,000.06	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds (Function 9299)	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds (Function 9299)	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation (Function 9299)	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
Net Change in Fund Balances		0.00	1,000.06	1,000.06	0.00
Fund Balances, July 1, 2003	2800			149,533.09	149,533.09
Adjustment to Fund Balances	2891			(1,178.99)	(1,178.99)
Fund Balances, June 30, 2004	2700	0.00	1,000.06	149,354.16	148,354.10

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF NET ASSETS  
NONMAJOR ENTERPRISE FUNDS  
June 30, 2004

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>ASSETS</b>									
<b>Current Assets:</b>									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Noncurrent Assets:</b>									
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets:									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>									
<b>Current Liabilities:</b>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	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	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	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	0.00	0.00	0.00
Deferred Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Noncurrent Liabilities:</b>									
Liabilities Payable from Restricted Assets:									
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Noncurrent Liabilities:									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET ASSETS</b>									
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
NONMAJOR ENTERPRISE FUNDS  
For the Fiscal Year Ended June 30, 2004

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES</b>									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - July 1, 2003		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2004		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to the 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, 2004**

	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2003	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2004	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in assets and liabilities:								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deferred revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Noncash investing, capital, and financing activities:</b>								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
**June 30, 2004**

	Account Number	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>ASSETS</b>									
<b>Current Assets:</b>									
Cash and Cash Equivalents	1110	51,809.00	0.00	0.00	0.00	0.00	0.00	0.00	51,809.00
Investments	1160	22,022,828.87	0.00	0.00	0.00	0.00	0.00	0.00	22,022,828.87
Accounts Receivable, Net	1130	371,331.24	0.00	0.00	0.00	0.00	0.00	0.00	371,331.24
Interest Receivable	1170	73,052.56	0.00	0.00	0.00	0.00	0.00	0.00	73,052.56
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	3,731,903.35	0.00	0.00	0.00	0.00	0.00	0.00	3,731,903.35
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets		26,250,925.02	0.00	0.00	0.00	0.00	0.00	0.00	26,250,925.02
<b>Noncurrent Assets:</b>									
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Capital Assets:</b>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		26,250,925.02	0.00	0.00	0.00	0.00	0.00	0.00	26,250,925.02
<b>LIABILITIES</b>									
<b>Current Liabilities:</b>									
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	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	0.00	0.00	0.00
Accounts Payable	2120	21,311,113.00	0.00	0.00	0.00	0.00	0.00	0.00	21,311,113.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	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	0.00	0.00	0.00
Deferred Revenues	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		21,311,113.00	0.00	0.00	0.00	0.00	0.00	0.00	21,311,113.00
<b>Noncurrent Liabilities:</b>									
Liabilities Payable from Restricted Assets:									
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Other Noncurrent Liabilities:</b>									
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		21,311,113.00	0.00	0.00	0.00	0.00	0.00	0.00	21,311,113.00
<b>NET ASSETS</b>									
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	4,939,812.02	0.00	0.00	0.00	0.00	0.00	0.00	4,939,812.02
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Assets		4,939,812.02	0.00	0.00	0.00	0.00	0.00	0.00	4,939,812.02
Total Liabilities and Net Assets		26,250,925.02	0.00	0.00	0.00	0.00	0.00	0.00	26,250,925.02

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
INTERNAL SERVICE FUNDS  
For the Fiscal Year Ended June 30, 2004

	Account Number	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	5,430,737.57	0.00	0.00	0.00	0.00	0.00	0.00	5,430,737.57
Other Operating Revenues	3489	184,010.26	0.00	0.00	0.00	0.00	0.00	0.00	184,010.26
Total Operating Revenues		5,614,747.83	0.00	0.00	0.00	0.00	0.00	0.00	5,614,747.83
<b>OPERATING EXPENSES</b>									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	5,430,788.57	0.00	0.00	0.00	0.00	0.00	0.00	5,430,788.57
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		5,430,788.57	0.00	0.00	0.00	0.00	0.00	0.00	5,430,788.57
Operating Income (Loss)		183,959.26	0.00	0.00	0.00	0.00	0.00	0.00	183,959.26
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue	3430	191,110.81	0.00	0.00	0.00	0.00	0.00	0.00	191,110.81
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Nonoperating Revenues (Expenses)		191,110.81	0.00	0.00	0.00	0.00	0.00	0.00	191,110.81
Income (Loss) Before Operating Transfers		375,070.07	0.00	0.00	0.00	0.00	0.00	0.00	375,070.07
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change In Net Assets		375,070.07	0.00	0.00	0.00	0.00	0.00	0.00	375,070.07
Net Assets - July 1, 2003		4,564,741.95	0.00	0.00	0.00	0.00	0.00	0.00	4,564,741.95
Net Assets - June 30, 2004		4,939,812.02	0.00	0.00	0.00	0.00	0.00	0.00	4,939,812.02

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**For the Fiscal Year Ended June 30, 2004**

	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	10,422,880.21	0.00	0.00	0.00	0.00	0.00	0.00	10,422,880.21
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	(3,648,834.81)	0.00	0.00	0.00	0.00	0.00	0.00	(3,648,834.81)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	6,774,045.40	0.00	0.00	0.00	0.00	0.00	0.00	6,774,045.40
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	100,794,874.65	0.00	0.00	0.00	0.00	0.00	0.00	100,794,874.65
Interest and dividends received	191,110.81	0.00	0.00	0.00	0.00	0.00	0.00	191,110.81
Purchase of investments	(107,824,552.30)	0.00	0.00	0.00	0.00	0.00	0.00	(107,824,552.30)
Net cash provided (used) by investing activities	(6,838,566.84)	0.00	0.00	0.00	0.00	0.00	0.00	(6,838,566.84)
Net increase (decrease) in cash and cash equivalents	(64,521.44)	0.00	0.00	0.00	0.00	0.00	0.00	(64,521.44)
Cash and cash equivalents - July 1, 2003	116,330.44	0.00	0.00	0.00	0.00	0.00	0.00	116,330.44
Cash and cash equivalents - June 30, 2004	51,809.00	0.00	0.00	0.00	0.00	0.00	0.00	51,809.00
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	183,960.26	0.00	0.00	0.00	0.00	0.00	0.00	183,960.26
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in assets and liabilities:								
(Increase) decrease in accounts receivable	(85,967.44)	0.00	0.00	0.00	0.00	0.00	0.00	(85,967.44)
(Increase) decrease in interest receivable	16,547.40	0.00	0.00	0.00	0.00	0.00	0.00	16,547.40
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	7,590,285.87	0.00	0.00	0.00	0.00	0.00	0.00	7,590,285.87
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	(74,569.59)	0.00	0.00	0.00	0.00	0.00	0.00	(74,569.59)
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deferred revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in estimated unpaid claims	(856,211.10)	0.00	0.00	0.00	0.00	0.00	0.00	(856,211.10)
Increase (decrease) in estimated liability for claims adjustment expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total adjustments	6,590,085.14	0.00	0.00	0.00	0.00	0.00	0.00	6,590,085.14
Net cash provided (used) by operating activities	6,774,045.40	0.00	0.00	0.00	0.00	0.00	0.00	6,774,045.40
<b>Noncash investing, capital, and financing activities:</b>								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
INVESTMENT TRUST FUNDS**

**June 30, 2004**

	Account Number	Investment Trust Fund 84X	Investment Trust Fund 84X	Investment Trust Fund 84X	Total Investment Trust Funds
<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	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00

The notes to the 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 ASSETS**  
**INVESTMENT TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2004**

	Account Number	Investment Trust Fund 84X	Investment Trust Fund 84X	Investment Trust Fund 84X	Total Investment Trust Funds
<b>ADDITIONS</b>					
<b>Contributions:</b>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<b>Investment Earnings:</b>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2003	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2004	2785	0.00	0.00	0.00	0.00

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

June 30, 2004

	Account Number	Private-purpose Trust Fund 85X	Private-purpose Trust Fund 85X	Private-purpose Trust Fund 85X	Total Private-purpose Trust Funds
<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	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00

The notes to the 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 ASSETS**  
**PRIVATE-PURPOSE TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2004**

	Account Number	Private-purpose Trust Fund 85X	Private-purpose Trust Fund 85X	Private-purpose Trust Fund 85X	Total Private-purpose Trust Funds
<b>ADDITIONS</b>					
<b>Contributions:</b>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<b>Investment Earnings:</b>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2003	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2004	2785	0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
PENSION TRUST FUNDS**

**June 30, 2004**

	Account Number	Pension Trust Fund 87X	Pension Trust Fund 87X	Pension Trust Fund 87X	Total Pension Trust Funds
<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	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00

The notes to the 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 ASSETS**  
**PENSION TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2004**

	Account Number	Pension Trust Fund 87X	Pension Trust Fund 87X	Pension Trust Fund 87X	Total Pension Trust Funds
<b>ADDITIONS</b>					
<b>Contributions:</b>					
Employer		0.00	0.00	0.00	0.00
Plan Members		0.00	0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00
<b>Investment Earnings:</b>					
Interest on Investments	3431	0.00	0.00	0.00	0.00
Gain on Sale of Investments	3432	0.00	0.00	0.00	0.00
Net Increase (Decrease) in the Fair Value of Investments	3433	0.00	0.00	0.00	0.00
Total Investment Earnings		0.00	0.00	0.00	0.00
Less Investment Expense		0.00	0.00	0.00	0.00
Net Investment Earnings		0.00	0.00	0.00	0.00
Total Additions		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
Total Deductions		0.00	0.00	0.00	0.00
Change In Net Assets		0.00	0.00	0.00	0.00
Net Assets - July 1, 2003	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2004	2785	0.00	0.00	0.00	0.00

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF FIDUCIARY NET ASSETS  
AGENCY FUNDS**

**June 30, 2004**

	Account Number	School Internal Funds 891	Agency Fund 89X	Agency Fund 89X	Total Agency Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	7,523,612.66	0.00	0.00	7,523,612.66
Investments	1160	0.00	287,695.29	0.00	287,695.29
Accounts Receivable, Net	1130	231,195.35	0.00	0.00	231,195.35
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	96,297.37	0.00	0.00	96,297.37
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		7,851,105.38	287,695.29	0.00	8,138,800.67
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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	130,254.62	225,751.00	0.00	356,005.62
Due to Other Agencies	2230	0.00	50,567.92	0.00	50,567.92
Internal Accounts Payable	2290	6,835,781.24	0.00	0.00	6,835,781.24
Due to Other Funds-Budgetary	2161	885,069.52	11,376.37	0.00	896,445.89
Total Liabilities		7,851,105.38	287,695.29	0.00	8,138,800.67

The notes to the 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)**  
**SCHOOL INTERNAL FUNDS**  
**June 30, 2004**

	Account Number	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	7,377,717.86	145,894.80	0.00	7,523,612.66
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	461,240.41	0.00	230,045.06	231,195.35
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds	1141	78,079.64	18,217.73	0.00	96,297.37
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		7,917,037.91	164,112.53	230,045.06	7,851,105.38
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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	64,568.24	65,686.38	0.00	130,254.62
Due to Other Funds Budgetary	2161	944,711.38	0.00	59,641.86	885,069.52
Internal Accounts Payable	2290	6,907,758.29	0.00	71,977.05	6,835,781.24
Total Liabilities		7,917,037.91	65,686.38	131,618.91	7,851,105.38

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

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)**  
**NAME OF AGENCY FUND**  
**June 30, 2004**

	Account Number	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<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	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00

The notes to the 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)**

**NAME OF AGENCY FUND**

**June 30, 2004**

	Account Number	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<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	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds	1141	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00

The notes to the 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**  
**TOTAL AGENCY FUNDS**  
**June 30, 2004**

	Account Number	Total Agency Fund Balances July 1, 2003	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2004
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	7,377,717.86	145,894.80	0.00	7,523,612.66
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	461,240.41	0.00	230,045.06	231,195.35
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds	1141	78,079.64	18,217.73	0.00	96,297.37
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Total Assets		7,917,037.91	164,112.53	230,045.06	7,851,105.38
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	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	64,568.24	65,686.38	0.00	130,254.62
Due to Other Funds Budgetary	2161	944,711.38	0.00	59,641.86	885,069.52
Internal Accounts Payable	2290	6,907,758.29	0.00	71,977.05	6,835,781.24
Total Liabilities		7,917,037.91	65,686.38	131,618.91	7,851,105.38

The notes to the financial statements are an integral part of this statement.  
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**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF NET ASSETS**  
**NONMAJOR COMPONENT UNITS**  
**June 30, 2004**

<b>ASSETS</b>	<b>Account Number</b>	<b>Education Foundation Nonmajor Component Unit</b>	<b>Nonmajor Component Unit</b>	<b>Nonmajor Component Unit</b>	<b>Total Nonmajor Component Units</b>
Cash and Cash Equivalents	1110	710,194.75	0.00	0.00	710,194.75
Investments	1160	7,166,604.21	0.00	0.00	7,166,604.21
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	981,379.52	0.00	0.00	981,379.52
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
Internal Balances		0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00
Prepaid Items	1230	13,691,732.68	0.00	0.00	13,691,732.68
<b>Restricted Assets:</b>					
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00
<b>Capital Assets:</b>					
Land	1310	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1329	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1339	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1349	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1359	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1379	0.00	0.00	0.00	0.00
Audio Visual Materials	1381	0.00	0.00	0.00	0.00
Less Accumulated Depreciation	1388	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00
Less Accumulated Amortization	1389	0.00	0.00	0.00	0.00
<b>Total Assets</b>		22,549,911.16	0.00	0.00	22,549,911.16
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	17,555.00	0.00	0.00	17,555.00
Payroll Deductions and Withholdings	2170	1,381.00	0.00	0.00	1,381.00
Accounts Payable	2120	214,799.60	0.00	0.00	214,799.60
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Accrued Interest on Sale of Bonds	2210	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment	2272	0.00	0.00	0.00	0.00
<b>Noncurrent Liabilities:</b>					
<b>Portion Due Within One Year:</b>					
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<b>Portion Due After One Year:</b>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Bonds Payable	2320	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00
Certificates of Participation Payable	2340	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		233,735.60	0.00	0.00	233,735.60
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt		0.00	0.00	0.00	0.00
<b>Restricted For:</b>					
Categorical Carryover Programs	2710	18,258,490.81	0.00	0.00	18,258,490.81
Debt Service	2750	0.00	0.00	0.00	0.00
Capital Projects		0.00	0.00	0.00	0.00
Other Purposes		3,051,000.00	0.00	0.00	3,051,000.00
<b>Unrestricted</b>		1,006,684.75	0.00	0.00	1,006,684.75
<b>Total Net Assets</b>		22,316,175.56	0.00	0.00	22,316,175.56
<b>Total Liabilities and Net Assets</b>		22,549,911.16	0.00	0.00	22,549,911.16

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 PINELLAS EDUCATION FOUNDATION  
 For the Fiscal Year Ended June 30, 2004

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel 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
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	475,435.12	0.00	0.00	0.00	(475,435.12)
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
Pupil 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
Community Services	9100	3,404,123.11	0.00	4,065,828.56	0.00	661,705.45
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>		3,879,558.23	0.00	4,065,828.56	0.00	186,270.33

## 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 Assets

Net Assets - July 1, 2003

Net Assets - June 30, 2004

0.00
0.00
0.00
0.00
2,032,872.83
229,423.30
0.00
0.00
0.00
0.00
2,262,296.13
2,448,566.46
19,867,609.10
22,316,175.56

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

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

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)**

**NONMAJOR COMPONENT UNITS**

**NAME OF NONMAJOR COMPONENT UNIT**

**For the Fiscal Year Ended June 30, 2004**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel 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
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
Pupil 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
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 Assets

Net Assets - July 1, 2003

Net Assets - June 30, 2004

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 NONMAJOR COMPONENT UNITS  
 NAME OF NONMAJOR COMPONENT UNIT  
 For the Fiscal Year Ended June 30, 2004

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Unit Activities
<b>Component Unit Activities:</b>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel 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
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
Pupil 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
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 Assets

Net Assets - July 1, 2003

Net Assets - June 30, 2004

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF ACTIVITIES  
NONMAJOR COMPONENT UNITS  
TOTAL NONMAJOR COMPONENT UNITS  
For the Fiscal Year Ended June 30, 2004

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
<b>Component Unit Activities:</b>						
Instruction	5000	0.00	0.00	0.00	0.00	0.00
Pupil Personnel 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
Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	475,435.12	0.00	0.00	0.00	(475,435.12)
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
Pupil 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
Community Services	9100	3,404,123.11	0.00	4,065,828.56	0.00	661,705.45
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>		<b>3,879,558.23</b>	<b>0.00</b>	<b>4,065,828.56</b>	<b>0.00</b>	<b>186,270.33</b>

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 Assets

Net Assets - July 1, 2003

Net Assets - June 30, 2004

0.00
0.00
0.00
0.00
2,032,872.83
229,423.30
0.00
0.00
0.00
0.00
2,262,296.13
2,448,566.46
19,867,609.10
22,316,175.56

\*This amount excludes the depreciation/amortization that is included in the direct expenses of the various functions.

**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, 2004**

Return completed form to:  
Department of Education  
Office of Funding and  
Financial Reporting  
824 Turlington Building  
Tallahassee, FL 32399-0400

		<b>PAGE NUMBER</b>		
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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2004, was submitted in accordance with Rule 6A-1.0071, FAC. (Section 1001.51(12)(b), F.S.). This report was approved by the school board on September 21, 2004.

\_\_\_\_\_  
District Superintendent's 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, 2004

Exhibit K-1  
DOE Page 1  
Fund 100

	Account Number	
<b>REVENUES</b>		
Federal Direct:		
Federal Impact, Current Operation	3121	32,539.47
Reserve Officers Training Corps (ROTC)	3191	206,518.22
Miscellaneous Federal Direct	3199	
Total Federal Direct	3100	239,057.69
Federal Through State:		
Medicaid	3202	3,018,224.43
National Forest Funds	3255	
Miscellaneous Federal Through State	3299	
Total Federal Through State	3200	3,018,224.43
State:		
Florida Education Finance Program	3310	266,811,872.00
Workforce Development	3315	25,596,683.00
Workforce Development Capitalization Incentive Grant	3316	
Adults with Disabilities	3318	741,823.00
CO&DS Withheld for Administrative Expense	3323	67,841.00
Categoricals:		
Florida Teachers Lead Program	3334	714,955.00
Instructional Materials	3336	9,289,674.00
District Discretionary Lottery Funds	3344	5,605,062.00
Transportation	3354	17,666,313.00
Class Size Reduction/Operating Funds	3355	20,864,777.00
School Recognition Funds	3361	6,449,313.00
Teacher Recruitment and Retention	3362	
Excellent Teaching Program	3363	1,825,134.50
Preschool Projects	3372	19,405.73
Reading Programs	3373	7,614.90
Public School Technology	3375	2,183,693.00
Teacher Training	3376	1,584,593.00
Full Service Schools	3378	
Other State:		
Diagnostic and Learning Resources Centers	3335	
Racing Commission Funds	3341	
State Forest Funds	3342	
State License Tax	3343	745,427.29
Other Miscellaneous State Revenue	3399	3,350,412.32
Total State	3300	363,524,593.74
Local:		
District School Taxes	3411	300,008,437.69
Tax Redemptions	3421	
Payment in Lieu of Taxes	3422	
Excess Fees	3423	
Tuition	3424	350.00
Rent	3425	1,107,511.83
Interest on Investments	3431	3,294,465.44
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	(1,809,593.81)
Gifts, Grants and Bequests	3440	
Adult General Education Course Fees	3461	5,899.82
Postsecondary Vocational Course Fees	3462	1,444,809.02
Continuing Workforce Education Course Fees	3463	261,762.95
Capital Improvement Fees	3464	68,836.00
Postsecondary Lab Fees	3465	
Lifelong Learning Fees	3466	
Financial Aid Fees	3468	180,022.59
Other Student Fees	3469	426,581.25
Preschool Program Fees	3471	
Pre-K Early Intervention Fees	3472	
School Age Child Care Fees	3473	26,754.78
Other School, Course and Class Fees	3479	124,946.00
Miscellaneous Local:		
Bus Fees	3491	617,810.16
Transportation Services-School Activities	3492	129,519.61
Sale of Junk	3493	5,382.50
Receipt of Federal Indirect Cost Rate	3494	2,509,020.15
Other Miscellaneous Local Sources	3495	4,610,517.81
Impact Fees	3496	
Refunds of Prior Year's Expenditures	3497	526,725.07
Collections for Lost, Damaged, Sold Textbooks	3498	87,864.11
Receipt of Food Service Indirect Costs	3499	
Total Local	3400	313,627,622.97
Total Revenues	3000	680,409,498.83

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

Exhibit K-1

DOE Page 2

For the Fiscal Year Ended June 30, 2004

Fund 100

	Account Number	100	200	300	400	500	600	700	Totals
		Salaries	Employee Benefits	Purchased Services	Energy Services	Materials and Supplies	Capital Outlay	Other Expenses	
<b>EXPENDITURES</b>									
Current:									
Instruction	5000	316,380,366.39	87,506,925.38	9,418,563.76	20,754.44	13,311,313.64	2,344,329.51	234,052.17	429,216,305.29
Pupil Personnel Services	6100	24,184,212.16	6,493,150.43	222,235.91	51.33	210,042.04	39,171.88	1,762.80	31,150,626.55
Instructional Media Services	6200	8,357,324.21	2,246,584.62	95,105.70	1,542.66	160,392.86	853,348.36	1,696.00	11,715,994.41
Instruction and Curriculum Development Services	6300	7,153,753.88	1,760,789.60	534,215.44		306,667.72	148,513.70	21,227.37	9,925,167.71
Instructional Staff Training Services	6400	1,041,647.14	179,578.76	674,750.12		245,433.09	193,225.41	4,420.77	2,339,055.29
Board	7100	672,446.94	476,322.48	354,531.64		16,965.45	1,481.72	174,264.25	1,696,012.48
General Administration	7200	3,970,096.18	967,236.01	432,773.25	662.96	82,251.75	23,489.82	33,385.76	5,509,895.73
School Administration	7300	38,816,659.93	11,073,623.98	567,257.65		471,589.43	89,002.70	55,928.47	51,074,062.16
Facilities Acquisition and Construction	7410	2,659,567.19	931,195.93	77,686.40	130.58	13,395.42	14,724.66	390.00	3,697,090.18
Fiscal Services	7500	2,607,653.33	743,837.84	365,771.51		34,314.75	11,802.51	69,377.75	3,832,757.69
Food Services	7600								0.00
Central Services	7700	9,195,068.01	2,957,595.60	2,207,226.38	313,784.02	688,297.90	91,227.71	54,753.53	15,507,953.15
Pupil Transportation Services	7800	22,809,989.40	9,212,475.81	495,949.11	2,307,200.70	1,439,362.53	42,798.79	20,659.01	36,328,435.35
Operation of Plant	7900	23,958,183.76	10,141,318.19	11,946,447.00	18,887,616.84	981,172.57	68,874.99	185,495.78	66,169,109.13
Maintenance of Plant	8100	7,053,448.29	2,898,349.06	4,983,898.26	202,964.38	4,051,928.23	48,453.82	3,703,803.23	22,942,845.27
Community Services	9100	524,218.92	183,040.36	134,641.42		61,884.25	6,622.74	111,736.23	1,022,143.92
Capital Outlay:									
Facilities Acquisition and Construction	7420						262,678.73		262,678.73
Other Capital Outlay	9300						3,713,086.40		3,713,086.40
Debt Service: (Function 9200)									
Redemption of Principal	710							513,400.00	513,400.00
Interest	720								0.00
Total Expenditures		469,384,635.73	137,772,024.05	32,511,053.55	21,734,707.91	22,075,011.63	7,952,833.45	5,186,353.12	696,616,619.44
Excess (Deficiency) of Revenues Over Expenditures									(16,207,120.61)

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY

STATEMENT OF REVENUES, EXPENDITURES AND

CHANGES IN FUND BALANCE - GENERAL FUND (Continued)

Exhibit K-1

DOE Page 3

For the Fiscal Year Ended June 30, 2004

Fund 100

	Account Number	
<b>OTHER FINANCING SOURCES (USES)</b>		
Proceeds from Loans	3720	
Sale of Capital Assets	3730	
Loss Recoveries	3740	562,377.14
Transfers In:		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	4,730,500.00
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	4,730,500.00
Transfers Out: (Function 9700)		
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
Total Other Financing Sources (Uses)		5,292,877.14
Net Change In Fund Balance		(10,914,243.47)
Fund Balance, July 1, 2003	2800	76,039,941.01
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2004	2700	65,125,697.54

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

For the Fiscal Year Ended June 30, 2004

Exhibit K-2

DOE Page 4

Fund 410

	Account Number	
<b>REVENUES</b>		
Federal Through State:		
School Lunch Reimbursement	3261	13,120,671.90
School Breakfast Reimbursement	3262	3,039,518.00
After School Snack Reimbursement	3263	269,963.10
Child Care Food Program	3264	
USDA Donated Foods	3265	1,514,339.30
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	26,980.74
Nutrition Education and Training Program	3268	
Other Food Service Revenues	3269	
Miscellaneous Federal Through State	3299	
Total Federal Through State	3200	17,971,473.04
State:		
School Breakfast Supplement	3337	274,489.00
School Lunch Supplement	3338	330,955.00
Miscellaneous State Revenues	3399	16,408.00
Total State	3300	621,852.00
Local:		
Interest on Investments	3431	185,234.64
Gain on Sale Of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	(156,520.19)
Gifts, Grants and Bequests	3440	
Student Lunches	3451	6,627,662.88
Student Breakfasts	3452	143,079.19
Adult Breakfasts/Lunches	3453	318,228.58
Student and Adult a la Carte	3454	7,389,574.82
Student Snacks	3455	159,429.39
Other Food Sales	3456	
Other Miscellaneous Local Revenues	3495	853,053.58
Refunds of Prior Year's Expenditures	3497	5,123.55
Total Local	3400	15,524,866.44
Total Revenues	3000	34,118,191.48

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

Exhibit K-2  
DOE Page 5  
Fund 410

For the Fiscal Year Ended June 30, 2004

	Account Number	
<b>EXPENDITURES (Function 7600)</b>		
Salaries	100	12,998,546.93
Employee Benefits	200	4,460,545.73
Purchased Services	300	1,106,964.75
Energy Services	400	341,641.36
Materials and Supplies	500	13,882,984.55
Capital Outlay	600	97,878.34
Other Expenses	700	182,688.18
Other Capital Outlay (Function 9300)	600	250,980.01
Total Expenditures	7600	33,322,229.85
Excess (Deficiency) of Revenues Over Expenditures		795,961.63
<b>OTHER FINANCING SOURCES (USES)</b>		
Proceeds of Loans	3720	
Proceeds from Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In:		
Transfers from General Fund	3610	
Transfers from Debt Service Funds	3620	
Transfers from Capital Projects Funds	3630	
Interfund	3650	
Transfers from Permanent Funds	3660	
Transfers from Internal Service Funds	3670	
Transfers from Enterprise Funds	3690	
Total Transfers In	3600	0.00
Transfers Out: (Function 9700)		
Tranfers to General Fund	910	
Transfers to Debt Service Funds	920	
Transfers to Capital Projects Funds	930	
Interfund	950	
Transfers to Permanent Funds	960	
Transfers to Internal Service Funds	970	
Transfers to Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		795,961.63
Fund Balance, July 1, 2003	2800	7,838,611.40
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2004	2700	8,634,573.03

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE - SPECIAL REVENUE  
FUND - OTHER FEDERAL PROGRAMS

For the Fiscal Year Ended June 30, 2004

Exhibit K-3

DOE Page 6

Fund 420

	Account Number	
<b>REVENUES</b>		
Federal Direct:		
Workforce Investment Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	5,656,793.07
Total Federal Direct	3100	5,656,793.07
Federal Through State:		
Vocational Education Acts	3201	1,718,638.71
Medicaid	3202	0.00
Workforce Investment Act	3220	489,418.38
Eisenhower Math and Science	3226	4,958,165.26
Drug Free Schools	3227	729,178.65
Individuals with Disabilities Education Act	3230	29,515,763.64
Elementary and Secondary Education Act, Title I	3240	21,025,949.68
Adult General Education	3251	1,574,756.93
Vocational Rehabilitation	3253	
Elementary and Secondary Education Act, Title VI	3270	698,976.50
Cuban and Haitian Refugee Program	3291	
Transition Program for Refugee Children	3292	
Emergency Immigrant Education Program	3293	439,581.33
Miscellaneous Federal Through State	3299	6,726,124.99
Total Federal Through State	3200	67,876,554.07
State:		
Miscellaneous State Revenues	3399	
Total State	3300	0.00
Local:		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Sale of Junk	3493	
Miscellaneous Local Revenues	3495	3,712.50
Refund of Prior Year's Expenditures	3497	
Total Local	3400	3,712.50
Total Revenues	3000	73,537,059.64

## DISTRICT SCHOOL BOARD OF PINELLAS COUNTY

## STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS (Continued)

For the Fiscal Year Ended June 30, 2004

Exhibit K-3

DOE Page 7

Fund 420

	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other Expenses	Totals
<b>EXPENDITURES</b>									
Current:									
Instruction	5000	19,431,879.97	5,728,560.75	1,709,657.55		2,405,217.01	3,545,540.92	24,063.23	32,844,919.43
Pupil Personnel Services	6100	4,335,072.54	1,184,048.98	105,694.23		251,845.26	52,674.49	25.00	5,929,360.50
Instructional Media Services	6200	384,000.69	120,865.73	8,070.06		6,659.31	98,156.97	0.00	617,752.76
Instruction and Curriculum Development Services	6300	13,511,271.19	3,548,693.85	534,636.99		467,837.80	247,022.35	2,679.00	18,312,141.18
Instructional Staff Training Services	6400	1,268,248.30	204,963.89	1,019,332.97		352,568.84	114,399.75	29,585.59	2,989,099.34
Board	7100	0.00	0.00	0.00		0.00	0.00	0.00	0.00
General Administration	7200	157,120.14	41,083.62	13,912.26		0.00	0.00	2,509,020.15	2,721,136.17
School Administration	7300	267,329.90	62,208.48	64,266.11		9,012.86	13,654.86	532.00	417,004.21
Facilities Acquisition and Construction	7410	0.00	0.00	0.00		2,643.00	0.00	0.00	2,643.00
Fiscal Services	7500	30,269.85	6,018.40	0.00		0.00	0.00	0.00	36,288.25
Food Services	7600	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Central Services	7700	222,728.67	43,176.21	71,249.17		10,170.33	24,024.00	41,228.73	412,577.11
Pupil Transportation Services	7800	22,769.33	4,146.36	7,261.30	1,340.06	2,105.82	0.00	0.00	37,622.87
Operation of Plant	7900	34,888.11	11,243.59	93,146.81	12,571.19	629.08	0.00	150.90	152,629.68
Maintenance of Plant	8100	0.00	0.00	5,471.88		0.00	0.00	0.00	5,471.88
Community Services	9100	121,142.49	42,228.18	101,820.49	232.56	152,743.74	90,684.79	805,076.04	1,313,928.29
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						7,744,484.97		7,744,484.97
Debt Service: (Function 9200)									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		39,786,721.18	10,997,238.04	3,734,519.82	14,143.81	3,661,433.05	11,930,643.10	3,412,360.64	73,537,059.64
Excess (Deficiency) of Revenues over Expenditures									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
Proceeds of Loans	3720								
Sale of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
Transfers from General Fund	3610								
Transfers from Debt Service Funds	3620								
Transfers from Capital Projects Funds	3630								
Interfund	3650								
Transfers from Permanent Funds	3660								
Transfers from Internal Service Funds	3670								
Transfers from Enterprise Funds	3690								
Total Transfers In	3600								0.00
Transfers Out: (Function 9700)									
Transfers to the General Fund	910								
Transfers to Debt Service Funds	920								
Transfers to Capital Projects Funds	930								
Interfund	950								
Transfers to Permanent Funds	960								
Transfers to Internal Service Funds	970								
Transfers to Enterprise Funds	990								
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2003	2800								
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2004	2700								

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND -**  
**MISCELLANEOUS**  
For the Fiscal Year Ended June 30, 2004

Exhibit K-4  
DOE Page 8  
FUND 490

	Account Number	
<b>REVENUES</b>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Miscellaneous Local Sources	3495	
Total Revenues	3000	0.00
<b>EXPENDITURES</b>		
Current:		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	
Maintenance of Plant	8100	
Community Services	9100	
Capital Outlay:		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
Total Expenditures		0.00
Excess (Deficiency) of Revenues Over Expenditures		0.00
<b>OTHER FINANCING SOURCES (USES)</b>		
<b>Transfers In:</b>		
Transfers from General Fund	3610	
Transfers from Debt Service Funds	3620	
Transfers from Capital Projects Funds	3630	
Interfund	3650	
Transfers from Permanent Funds	3660	
Transfers from Internal Service Funds	3670	
Transfers from Enterprise Funds	3690	
<b>Transfers Out: (Function 9700)</b>		
Transfers to General Fund	910	
Transfers to Debt Service Funds	920	
Transfers to Capital Projects Funds	930	
Interfund	950	
Transfers to Permanent Funds	960	
Transfers to Internal Service Funds	970	
Transfers to Enterprise Funds	990	
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		0.00
Fund Balance, July 1, 2003	2800	
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2004	2700	

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, 2004

Exhibit K-5  
DOE Page 9

	Account Number	SBE/COBI Bonds (210)	Special Act Bonds (220)	Section 1011.14/1011.15 (237.161-162) F.S. Loans (230)	Motor Vehicle Revenue Bonds (240)	District Bonds (250)	Other Debt Service (290)	Totals
<b>REVENUES</b>								
CO & DS Distributed	3321							0.00
CO & DS Withheld for SBE/COBI Bonds	3322	3,993,042.64						3,993,042.64
Cost of Issuing SBE/COBI Bonds	3324							0.00
Interest on Undistributed CO&DS	3325							0.00
SBE/COBI Bond Interest	3326	8,709.34						8,709.34
Racing Commission Funds	3341							0.00
Other Miscellaneous State Revenue	3399							0.00
Total State Sources	3300	4,001,751.98	0.00	0.00	0.00	0.00	0.00	4,001,751.98
District Interest and Sinking Taxes	3412							0.00
Local Sales Tax	3418							0.00
Tax Redemptions	3421							0.00
Payments in Lieu of Taxes	3422							0.00
Excess Fees	3423							0.00
Interest on Investments	3431		32,275.18					32,275.18
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
Miscellaneous Local Revenues	3495							0.00
Impact Fees	3496							0.00
Refunds of Prior Year Expenditures	3497							0.00
Total Local Sources	3400	0.00	32,275.18	0.00	0.00	0.00	0.00	32,275.18
Total Revenues	3000	4,001,751.98	32,275.18	0.00	0.00	0.00	0.00	4,034,027.16
<b>EXPENDITURES (Function 9200)</b>								
Redemption of Principal	710	1,670,000.00						1,670,000.00
Interest	720	2,368,173.75						2,368,173.75
Dues and Fees	730	4,025.99						4,025.99
Miscellaneous Expenses	790							0.00
Total Expenditures		4,042,199.74	0.00	0.00	0.00	0.00	0.00	4,042,199.74
Excess (Deficiency) of Revenues Over Expenditures		(40,447.76)	32,275.18	0.00	0.00	0.00	0.00	(8,172.58)
<b>OTHER FINANCING SOURCES (USES)</b>								
Sale of Bonds	3710							0.00
Premium on Sale of Bonds	3791							0.00
Proceeds of Refunding Bonds	3715							0.00
Premium on Refunding Bonds	3792							0.00
Proceeds of Loans	3720							0.00
Proceeds of Certificates of Participation	3750							0.00
Premium on Certificates of Participation	3793							0.00
Proceeds of Forward Supply Contract	3760							0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760							0.00
Discounts on Sale of Bonds (Function 9299)	891							0.00
Discounts on Refunding Bonds (Function 9299)	892							0.00
Discounts on Certificates of Participation (Function 9299)	893							0.00
Transfers In:								
Transfers from General Fund	3610							0.00
Transfers from Capital Projects Funds	3630							0.00
Transfers from Special Revenue Funds	3640							0.00
Interfund	3650							0.00
Transfers from Permanent Funds	3660							0.00
Transfers from Internal Service Funds	3670							0.00
Transfers from Enterprise Funds	3690							0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)								
Transfers to General Fund	910							0.00
Transfers to Capital Projects Funds	930		(756,751.87)					(756,751.87)
Transfers to Special Revenue Funds	940							0.00
Interfund	950							0.00
Transfers to Permanent Funds	960							0.00
Transfers to Internal Service Funds	970							0.00
Transfers to Enterprise Funds	990							0.00
Total Transfers Out	9700	0.00	(756,751.87)	0.00	0.00	0.00	0.00	(756,751.87)
Total Other Financing Sources (Uses)		0.00	(756,751.87)	0.00	0.00	0.00	0.00	(756,751.87)
Net Change in Fund Balances		(40,447.76)	(724,476.69)	0.00	0.00	0.00	0.00	(764,924.45)
Fund Balances, July 1, 2003	2800	1,189,273.89	724,476.69					1,913,750.58
Adjustments to Fund Balances	2891							0.00
Fund Balances, June 30, 2004	2700	1,148,826.13	0.00					1,148,826.13

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS**

Exhibit K-6

For the Fiscal Year Ended June 30, 2004

DOE Page 10

	Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (Racetrack) (320)	Section 1011.14/1011.15 (237.161-162) F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)
<b>REVENUES</b>						
Miscellaneous Federal Direct	3199					
Miscellaneous Federal Through State	3299					
CO&DS Distributed	3321					
Interest on Undistributed CO&DS	3325					
SBE/COBI Bond Interest	3326					
Racing Commission Funds	3341		223,250.00			
Public Education Capital Outlay	3391				10,776,127.00	
Classrooms First Program	3392					
School Infrastructure Thrift Program	3393					
Effort Index Grant	3394					
Smart Schools Small County Assistance Program	3395					
Class Size Reduction/Capital Funds	3396					
Charter School Capital Outlay Funding	3397					
Other Miscellaneous State Revenue	3399					
Total State Sources	3300	0.00	223,250.00	0.00	10,776,127.00	0.00
Taxes	3410					
District Local Capital Improvement Tax	3413					
Local Sales Tax	3418					
Interest on Investments	3431		22,042.89		121,615.55	
Gain on Sale of Investments	3432					
Net Increase (Decrease) in Fair Value of Investments	3433				(113,689.13)	
Gifts, Grants, and Bequests	3440					
Miscellaneous Local Revenue	3495					
Impact Fees	3496					
Total Local Sources	3400	0.00	22,042.89	0.00	7,926.42	0.00
Total Revenues	3000	0.00	245,292.89	0.00	10,784,053.42	0.00
<b>EXPENDITURES (Function 7400)</b>						
Library Books	610		58,031.26			
Audio Visual Materials	620		18,286.40			
Buildings and Fixed Equipment	630				2,200,604.76	
Furniture, Fixtures and Equipment	640		62,536.43		69,389.98	
Motor Vehicles (Including Buses)	650					
Land	660					
Improvements Other than Buildings	670				26,384.19	
Remodeling and Renovations	680				11,928,289.41	
Computer Software	690					
<b>Debt Service (Function 9200)</b>						
Redemption of Principal	710					
Interest	720					
Dues and Fees	730					
Miscellaneous Expenses	790					
Total Expenditures		0.00	138,854.09	0.00	14,224,668.34	0.00
Excess (Deficiency) of Revenues Over Expenditures		0.00	106,438.80	0.00	(3,440,614.92)	0.00

**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, 2004

Exhibit K-6  
DOE Page 11

	Account Number	Capital Outlay and Debt Service Funds (360)	Capital Improvement Section 1011.71(2) (236.25(2)) F.S.. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	Totals
<b>REVENUES</b>						
Miscellaneous Federal Direct	3199					0.00
Miscellaneous Federal Through State	3299					0.00
CO&DS Distributed	3321	461,875.96				461,875.96
Interest on Undistributed CO&DS	3325	43,296.96				43,296.96
SBE/COBI Bond Interest	3326					0.00
Racing Commission Funds	3341					223,250.00
Public Education Capital Outlay	3391					10,776,127.00
Classrooms First Program	3392					0.00
School Infrastructure Thrift Program	3393					0.00
Effort Index Grant	3394					0.00
Smart Schools Small County Assistance Program	3395					0.00
Class Size Reduction/Capital Funds	3396					0.00
Charter School Capital Outlay Funding	3397					0.00
Other Miscellaneous State Revenue	3399				12,400,000.00	12,400,000.00
Total State Sources	3300	505,172.92	0.00	0.00	12,400,000.00	23,904,549.92
Taxes	3410					0.00
District Local Capital Improvement Tax	3413		96,120,192.46			96,120,192.46
Local Sales Tax	3418				11,014,641.98	11,014,641.98
Interest on Investments	3431	154,319.08	3,569,246.55		273,803.59	4,141,027.66
Gain on Sale of Investments	3432					0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(133,313.27)	(2,812,982.97)		(212,058.84)	(3,272,044.21)
Gifts, Grants, and Bequests	3440					0.00
Miscellaneous Local Revenue	3495		293,359.89			293,359.89
Impact Fees	3496					0.00
Total Local Sources	3400	21,005.81	97,169,815.93	0.00	11,076,386.73	108,297,177.78
Total Revenues	3000	526,178.73	97,169,815.93	0.00	23,476,386.73	132,201,727.70
<b>EXPENDITURES (Function 7400)</b>						
Library Books	610	69,317.77	296,381.87		214,468.68	638,199.58
Audio Visual Materials	620	24,625.99	157,620.32		34,044.43	234,577.14
Buildings and Fixed Equipment	630	1,637,461.68	32,230,751.03		15,849,692.66	51,918,510.13
Furniture, Fixtures and Equipment	640	617,401.33	12,368,786.86		1,699,108.60	14,817,223.20
Motor Vehicles (Including Buses)	650		3,817,406.36			3,817,406.36
Land	660		3,580,485.04			3,580,485.04
Improvements Other than Buildings	670	29,422.24	392,512.40			448,318.83
Remodeling and Renovations	680	144,748.91	41,366,656.34		17,004,550.96	70,444,245.62
Computer Software	690	51,456.16	1,781,177.57		49,765.89	1,882,399.62
<b>Debt Service (Function 9200)</b>						
Redemption of Principal	710		265,841.71			265,841.71
Interest	720		104,510.55			104,510.55
Dues and Fees	730					0.00
Miscellaneous Expenses	790					0.00
Total Expenditures		2,574,434.08	96,362,130.05	0.00	34,851,631.22	148,151,717.78
Excess (Deficiency) of Revenues Over Expenditures		(2,048,255.35)	807,685.88	0.00	(11,375,244.49)	(15,949,990.08)

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)

Exhibit K-6

For the Fiscal Year Ended June 30, 2004

DOE Page 12

	Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (Racetrack) (320)	Section 1011.14/1011.15 (237.161-162) F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of Bonds	3710					
Premium on Sale of Bonds	3791					
Proceeds of Refunding Bonds	3715					
Premium on Refunding Bonds	3792					
Proceeds of Loans	3720					
Proceeds from Sale of Capital Assets	3730					
Loss Recoveries	3740					
Proceeds of Certificates of Participation	3750					
Premium on Certificates of Participation	3793					
Proceeds of Forward Supply Contract	3760					
Proceeds from Special Facilities Construction Advance	3770					
Payments to Refunded Bond Escrow Agent (Function 9299)	760					
Discounts on Sale of Bonds (Function 9299)	891					
Discounts on Refunding Bonds (Function 9299)	892					
Discounts on Certificates of Participation (Function 9299)	893					
Transfers In:						
From General Fund	3610					
From Debt Service Funds	3620		756,751.87			
From Special Revenue Funds	3640					
Interfund	3650					
From Permanent Funds	3660					
From Internal Service Funds	3670					
From Enterprise Funds	3690					
Total Transfers In	3600	0.00	756,751.87	0.00	0.00	0.00
Transfers Out: (Function 9700)						
To General Fund	910					
To Debt Service Funds	920					
To Special Revenue Funds	940					
Interfund	950					
To Permanent Funds	960					
To Internal Service Funds	970					
To Enterprise Funds	990					
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	756,751.87	0.00	0.00	0.00
Net Change in Fund Balances		0.00	863,190.67	0.00	(3,440,614.92)	0.00
Fund Balances, July 1, 2003	2800		383,211.23		12,899,582.14	
Adjustments to Fund Balances	2891				21,024.00	
Fund Balances, June 30, 2004	2700		1,246,401.90		9,479,991.22	

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY****COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - CAPITAL PROJECTS FUNDS (Continued)**

Exhibit K-6

For the Fiscal Year Ended June 30, 2004

DOE Page 13

	Account Number	Capital Outlay and Debt Service Funds (360)	Capital Improvement Section 1011.71(2) (236.25(2)) F.S.. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	Totals
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of Bonds	3710					0.00
Premium on Sale of Bonds	3791					0.00
Proceeds of Refunding Bonds	3715					0.00
Premium on Refunding Bonds	3792					0.00
Proceeds of Loans	3720					0.00
Proceeds from Sale of Capital Assets	3730					0.00
Loss Recoveries	3740					0.00
Proceeds of Certificates of Participation	3750					0.00
Premium on Certificates of Participation	3793					0.00
Proceeds of Forward Supply Contract	3760					0.00
Proceeds from Special Facilities Construction Advance	3770					0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760					0.00
Discounts on Sale of Bonds (Function 9299)	891					0.00
Discounts on Refunding Bonds (Function 9299)	892					0.00
Discounts on Certificates of Participation (Function 9299)	893					0.00
Transfers In:						
From General Fund	3610					0.00
From Debt Service Funds	3620					756,751.87
From Special Revenue Funds	3640					0.00
Interfund	3650		269,868.82			269,868.82
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	269,868.82	0.00	0.00	1,026,620.69
Transfers Out: (Function 9700)						
To General Fund	910		(4,730,500.00)			(4,730,500.00)
To Debt Service Funds	920					0.00
To Special Revenue Funds	940					0.00
Interfund	950				(269,868.82)	(269,868.82)
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	(4,730,500.00)	0.00	(269,868.82)	(5,000,368.82)
Total Other Financing Sources (Uses)		0.00	(4,460,631.18)	0.00	(269,868.82)	(3,973,748.13)
Net Change in Fund Balances		(2,048,255.35)	(3,652,945.30)	0.00	(11,645,113.31)	(19,923,738.21)
Fund Balances, July 1, 2003	2800	6,076,475.45	114,901,337.92		31,169,378.43	165,429,985.17
Adjustments to Fund Balances	2891					21,024.00
Fund Balances, June 30, 2004	2700	4,028,220.10	111,248,392.62		19,524,265.12	145,527,270.96

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENDITURES  
AND CHANGES IN FUND BALANCE - PERMANENT FUND  
For the Fiscal Year Ended June 30, 2004

Exhibit K-7  
DOE Page 14  
FUND 000

	Account Number	
<b>REVENUES</b>		
Federal Direct	3100	
Federal Through State	3200	
State Sources	3300	
Local Sources	3400	8,780.00
Total Revenues		8,780.00
<b>EXPENDITURES</b>		
Current:		
Instruction	5000	7,779.94
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Board	7100	
General Administration	7200	
School Administration	7300	
Facilities Acquisition and Construction	7410	
Fiscal Services	7500	
Central Services	7700	
Pupil Transportation Services	7800	
Operation of Plant	7900	
Maintenance of Plant	8100	
Community Services	9100	
Debt Service: (Function 9200)		
Retirement of Principal	710	
Interest	720	
Capital Outlay:		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
Total Expenditures		7,779.94
Excess (Deficiency) of Revenues Over Expenditures		1,000.06
<b>OTHER FINANCING SOURCES (USES)</b>		
Proceeds from the Sale of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In		
Transfers from General Fund	3610	
Transfers from Debt Service Funds	3620	
Transfers from Capital Projects Funds	3630	
Transfers from Special Revenue Funds	3640	
Transfers from Internal Service Funds	3670	
Transfers from Enterprise Funds	3690	
Total Transfers In	3600	0.00
Transfers Out (Function 9700)		
Transfers to General Fund	910	
Transfers to Debt Service Funds	920	
Transfers to Capital Projects Funds	930	
Transfers to Special Revenue Funds	940	
Transfers to Internal Service Funds	970	
Transfers to Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		1,000.06
Fund Balance, July 1, 2003	2800	149,533.09
Adjustments to Fund Balance	2891	(1,178.99)
Fund Balance, June 30, 2004	2700	149,354.16

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - ENTERPRISE FUNDS  
For the Fiscal Year Ended June 30, 2004

Exhibit K-8  
DOE Page 15

	Account Number	Self Insurance Consortium (911)	Self Insurance Consortium (912)	Self Insurance Consortium (913)	Self Insurance Consortium (914)	Self Insurance Consortium (915)	Other (921)	Other (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
Total Operating Revenues		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 Expenses	700								0.00
Depreciation/Amortization	780								0.00
Total Operating Expenses		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operating Income (Loss)		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
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest Expense (Function 9900)	720								0.00
Miscellaneous Expense (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In:									
Transfers from General Fund	3610								0.00
Transfers from Debt Service Funds	3620								0.00
Transfers from Capital Projects Funds	3630								0.00
Transfers from Special Revenue Funds	3640								0.00
Interfund	3650								0.00
Transfers from Permanent Funds	3660								0.00
Transfers from Internal Service Funds	3670								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)									
Transfers to General Fund	910								0.00
Transfers to Debt Service Funds	920								0.00
Transfers to Capital Projects Funds	930								0.00
Transfers to Special Revenue Funds	940								0.00
Interfund	950								0.00
Transfers to Permanent Funds	960								0.00
Transfers to Internal Service Funds	970								0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets, July 1, 2003	2880								0.00
Net Assets, June 30, 2004	2780								0.00

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS - INTERNAL SERVICE FUNDS  
For the Fiscal Year Ended June 30, 2004

Exhibit K-9  
DOE Page 16

	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	5,430,737.57							5,430,737.57
Other Operating Revenue	3489	184,010.26							184,010.26
Total Operating Revenues		5,614,747.83	0.00	0.00	0.00	0.00	0.00	0.00	5,614,747.83
<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 Expenses	700	5,430,788.57							5,430,788.57
Depreciation/Amortization	780								0.00
Total Operating Expenses		5,430,788.57	0.00	0.00	0.00	0.00	0.00	0.00	5,430,788.57
Operating Income (Loss)		183,959.26	0.00	0.00	0.00	0.00	0.00	0.00	183,959.26
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431	797,881.61							797,881.61
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(606,770.80)							(606,770.80)
Gifts, Grants and Bequests	3440								0.00
Loss Recoveries	3740								0.00
Gain on Disposition of Assets	3780								0.00
Interest Expense (Function 9900)	720								0.00
Miscellaneous Expense (Function 9900)	790								0.00
Loss on Disposition of Assets (Function 9900)	810								0.00
Total Nonoperating Revenues (Expenses)		191,110.81	0.00	0.00	0.00	0.00	0.00	0.00	191,110.81
Income (Loss) Before Operating Transfers		375,070.07	0.00	0.00	0.00	0.00	0.00	0.00	375,070.07
Transfers In:									
Transfers from General Fund	3610								0.00
Transfers from Debt Service Funds	3620								0.00
Transfers from Capital Projects Funds	3630								0.00
Transfers from Special Revenue Funds	3640								0.00
Interfund	3650								0.00
Transfers from Permanent Funds	3660								0.00
Transfers 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
Transfers Out: (Function 9700)									
Transfers to General Fund	910								0.00
Transfers to Debt Service Funds	920								0.00
Transfers to Capital Projects Funds	930								0.00
Transfers to Special Revenue Funds	940								0.00
Interfund	950								0.00
Transfers to Permanent Funds	960								0.00
Transfers 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
Change in Net Assets		375,070.07	0.00	0.00	0.00	0.00	0.00	0.00	375,070.07
Net Assets, July 1, 2003	2880	4,564,741.95							4,564,741.95
Net Assets, June 30, 2004	2780	4,939,812.02							4,939,812.02

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHOOL INTERNAL FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
June 30, 2004

Exhibit K-10  
DOE Page 17  
Fund 891

	Account Number	Balance July 1, 2003	Additions	Deductions	Balance June 30, 2004
<b>ASSETS</b>					
Cash	1110	7,377,717.86	145,894.80		7,523,612.66
Investments	1160				0.00
Accounts Receivable, Net	1130	461,240.41		230,045.06	231,195.35
Interest Receivable	1170				0.00
Due From Other Funds:					
Budgetary Funds	1141	78,079.64	18,217.73		96,297.37
Inventory	1150				0.00
Due from Other Agencies	1220				0.00
Total Assets		7,917,037.91	164,112.53	230,045.06	7,851,105.38
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	64,568.24	65,686.38		130,254.62
Due to Budgetary Funds	2161	944,711.38		59,641.86	885,069.52
Internal Accounts Payable	2290	6,907,758.29		71,977.05	6,835,781.24
Total Liabilities		7,917,037.91	65,686.38	131,618.91	7,851,105.38

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF LONG-TERM LIABILITIES**  
June 30, 2004

Exhibit K-11  
DOE Page 18  
Fund 601

	Account Number	Governmental Activities Total Balance June 30, 2004 [1]	Business-type Activities Total Balance June 30, 2004 [1]	Total
Notes Payable	2310			0.00
Obligations Under Capital Leases	2315	2,847,008.29		2,847,008.29
Bonds Payable	2320	42,190,000.00		42,190,000.00
Liability for Compensated Absences	2330	104,203,867.74		104,203,867.74
Certificates of Participation Payable	2340			0.00
Estimated Liability for Long-term Claims	2350	255,969.00		255,969.00
Estimated PECO Advance Payable	2370			0.00
Other Long-term Liabilities	2380			0.00
Total Long-term Liabilities		149,496,845.03	0.00	149,496,845.03

[1] Include total current and noncurrent liability balances at June 30, 2004.

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
SCHEDULE OF STATE CATEGORICAL PROGRAMS  
REPORT OF FUNDS AVAILABLE AND EXPENDITURES  
For the Fiscal Year Ended June 30, 2004

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2003	Returned To DOE	Revenues 2003-04	Expenditures 2003-04	Flexibility [3] 2003-04	Balance June 30, 2004	
							Encumbered	Unencumbered
Class Size Reduction/Operating Funds (3355)	94740			20,864,777.00	20,864,777.00			
Class Size Reduction/Capital Funds (3396)	91050							
Excellent Teaching (3363)	90570	55,761.34		1,825,134.50	1,837,416.46			43,479.38
Florida Teacher Lead Program (3334)	97580	0.00		714,955.00	714,955.00			
Instructional Materials (3336) [1]	90880	0.00		8,671,053.00	8,579,656.23		91,396.77	
Library Media (3336) [1]	90881	77,931.89		618,621.00	570,337.84		35,453.71	90,761.34
Preschool Projects (3372)	97950	53,000.00		19,405.73	30,846.49			41,559.24
Public School Technology (3375)	90320	0.00		2,183,693.00	481,077.00	1,702,616.00		
Safe Schools (FEFP Earmark) [2]	90803	0.00		3,845,241.00	3,845,241.00			
Salary Bonus Outstanding Teachers in D and F Schools	94030							
School Recognition/Merit Schools (3361)	92040	0.00		6,449,313.00	6,432,892.31		16,420.69	0.00
Supplemental Academic Instruction (FEFP Earmark)	91280			24,178,285.00	24,178,285.00			
Teacher Recruitment and Retention (3362)	93460							
Teacher Training (3376)	91290	16,504.74		1,584,593.00	1,601,097.74		0.00	
Transportation (3354)	90830			17,666,313.00	17,666,313.00		0.00	0.00

[1] Report the Library Media portion of the Instructional Materials allocation under the line "Library Media".  
[2] Combine all programs funded from the Safe Schools allocation under one line "Safe Schools".  
[3] Report the amount of funds transferred from each program to maintain board-specified academic classroom instruction.

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**  
For the Fiscal Year Ended June 30, 2004

Exhibit K-13  
DOE Page 20

	Sub-Object	General Fund	Special Revenue Fund - Food Services	Special Revenue Fund - Other
<b>ENERGY EXPENDITURES:</b>				
Natural Gas	410	1,013,278.63	18,598.31	
Bottled Gas	420	11,604.23	248.17	
Electricity	430	17,797,475.78	313,426.42	12,571.19
Heating Oil	440	2,031.31		
Total		18,824,389.95	332,272.90	12,571.19
<b>ENERGY EXPENDITURES FOR PUPIL TRANSPORTATION:</b>				
Gasoline	450	249,431.86		232.56
Diesel	460	2,660,886.00		1,340.06
Oil & Grease	540	51,435.34		
Total		2,961,753.20		1,572.62

	Sub-Object	General Fund	Special Revenue Fund - Other	Capital Projects Funds
<b>EXPENDITURES FOR SCHOOL BUS(ES) AND SCHOOL BUS REPLACEMENT(S):</b>				
Bus(es)	651	0.00		3,714,111.00
<b>EXPENDITURES FOR CAPITALIZED AUDIO VISUAL MATERIALS:</b>				
Audio Visual Materials	621	0.00	2,137.40	



SCHEDULE 4  
DISTRICT AGGREGATE PROGRAM COST REPORT  
GENERAL FUND\_\_\_\_ SPECIAL REVENUE FUNDS\_\_\_\_

NOTE: USE WHOLE DOLLARS ONLY.  
REPORT NOT ACCEPTABLE WITH CENTS OR .00

REPORTING PERIOD: For the Fiscal Year Ended June 30, 2004

PROGRAM	DIRECT COSTS						INDIRECT COSTS		TOTAL PROGRAM COSTS	GENERAL FUND ONLY
	SALARIES	EMPLOYEE BENEFITS	PURCHASED SERVICES *	MATERIALS & SUPPLIES	OTHER EXPENSES	CAPITAL OUTLAY	SCHOOL INDIRECT	DISTRICT INDIRECT		STAFF UNITS (X.XX)
Transportation										
Food Service										

DISTRICT INDIRECT COST IS COMPOSED OF THE FOLLOWING FUNCTIONS:					
6100-Pupil Personnel	\$	6200-Media	\$	6300-Inst. & Curriculum Dev.	\$
6400-Staff Training	\$	7100-Board	\$	7200-General Administration	\$
7400-Facilities. Acquisition	\$	7500-Fiscal	\$	7700-Central Services	\$
7900-Operation of Plant	\$				
8100-Maint. Of Plant	\$				

Recreational & Enrichment	
Others, Specify	
Non-Program Capital Expense	
Community Services	
Transfers	
Adjustment for Rounding	
TOTAL	

\*Include Energy Services

SCHEDULE 5  
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL  
ASSISTANCE PROGRAM EXPENDITURES

Grantor/ Program	CFDA Number	Pass-through Number	Amount of Expenditures
United States Department of Agriculture:			
Indirect:			
Florida Department of Agriculture and Consumer Services:			
Food Distribution	10.550		1,514,339.30
Florida Department of Education:			
National School Lunch	10.555	300X0	13,390,635.00
Summer Food Service Program for Children	10.559	323X0	26,980.74
School Breakfast	10.553	321X0	3,039,518.00
United States Department of Labor:			
Pinellas Workforce Development Board and Career Options of Pinellas, Inc. Aspire	17.250	5902X	191,148.39
Immigration and Naturalization Service			
Cuban and Haitian Entrant Resettlement Program	16.201		973,506.85
United States Department of Education:			
Direct:			
Supplemental Educational Opportunity Grant	84.007		0.00
College Work Study Program	84.033		19,539.00
Pell Grant Program	84.063		586,669.49
Impact Aid	84.041		32,539.47
Magnet Schools	84.165A		2,058,751.55
Mentoring Grant	84.184B		180,430.48
Safe & Drugfree Learning Environment	84.184L		257,917.38
Carol M. White Physical Fitness	84.215F		46,361.19
FIE Earmark Grant Awards	84.215K		1,917,693.20
Smaller Learning Communities	84.215L		826,749.15
Transition To Teaching	84.350A		185,877.62
Elementary School Foreign Language Incentive	84.294A		21,268.85
Florida Department of Education:			
Indirect			
Adult Basic Education	84.002	191X0	561,874.60
Title 1 - Part A	84.010	212X0	20,421,224.89
IDEA - ATD - Special Projects	84.027	262X0	1,965,724.14
IDEA - ATD - Entitlement	84.027	263X0	22,777,461.69
Carl Perkins - Flow Thru	84.048	151X0	2,089,733.70
Preschool Grant ATD Special Projects	84.173A	266X0	220,319.51
Preschool Handicapped Grant	84.173A	267X0	1,053,934.95
Title IV Community Service Grants	84.184C	1073X	54,512.03
Drug Free Schools	84.186	103X0	729,178.65
Homeless Children & Youth	84.196A	127X0	85,657.27
Even Start Family Literacy Title I Part B	84.213	219X0	305,419.92
Charter Schools Federal Grant Program	84.282A	298X0	280,162.38
Title V Innovative Education Program Strategies	84.298A	113X0	698,976.50
Technology Literacy Challenge Fund	84.318	121X0	593,871.86
Comprehensive School Reform Demonstration	84.332A	128X0	416,492.41
Title I School Improvement	P.L. 107-110	226XX	67,477.93
School Renovation IDEA Technology	84.352A	145X0	3,498,323.35
Reading First	84.357	2133X	4,927,001.45
Title III No Child Left Behind - LEP Immigrant	84.365A	1023X	439,581.33
TITLE II part A - Teacher & Principal Training	84.367A	2243X	4,958,165.26
STEPS Project	93.283		103,962.47
Florida Learn and Serve America - ATD	94.004	2343X	22,090.20
United States Department of Health and Human Services:			
Indirect			
Medical Assistance Program	93.778		4,834,157.07
United States Department of Defense:			
Direct:			
Troops to Teachers	none		25.51
JROTC			
Army	none		123,661.67
Navy	none		34,807.30
Marines	none		48,023.74
TOTAL EXPENDITURES			\$96,581,747.44