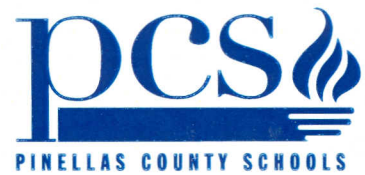


Annual Financial Report 2006-2007



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

Pinellas County School Board

Mary L. Tyus Brown
Chairperson

Nancy N. Bostock
Vice Chairperson

Janet R. Clark
Carol J. Cook
Jane Gallucci
Linda S. Lerner
Peggy L. O'Shea

Dr. Clayton M. Wilcox
Superintendent

Lansing K. Johansen
Chief Business Officer



**FLORIDA DEPARTMENT OF EDUCATION
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)
DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
For the Fiscal Year Ended June 30, 2007**

Return completed form to: Department of Education Office of Funding and Financial Reporting 325 W. Gaines St., Room 824 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, 2007, 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 25, 2007.

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. Economic resources focus.	Modified accrual accounting. Current financial resources focus.	Accrual accounting. Economic resources focus.	Accrual accounting. Economic resources focus.
Type of asset and liability information	All assets 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 six separate legal entities in this report (a foundation, and five charter schools). Although legally separate organizations, the component units are included in this report because the units 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, 2006, as compared to June 30, 2007.

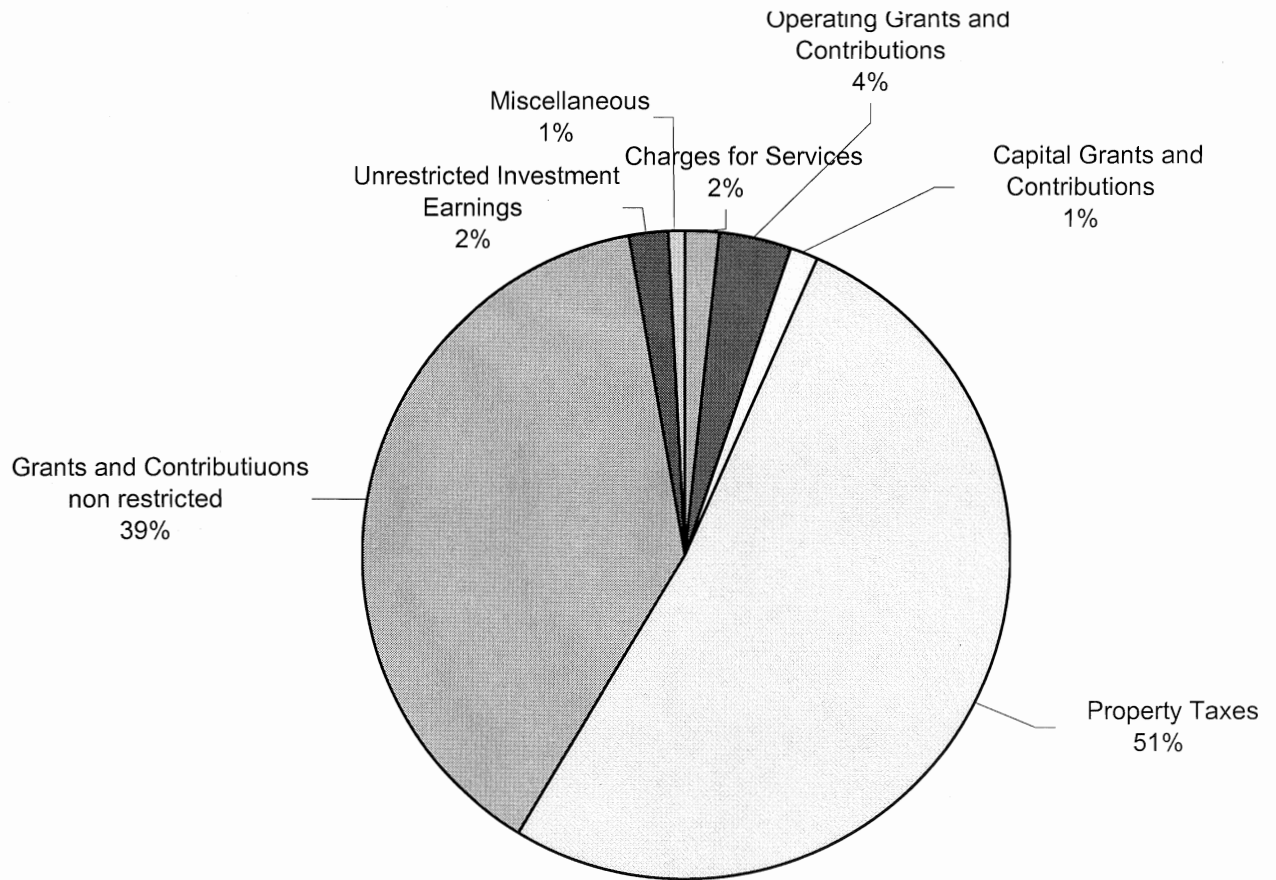
	<u>2006</u>	<u>2007</u>	<u>(Decrease)</u>	<u>Change</u>
Current Assets	\$352,192,078	\$465,075,042	\$112,882,964	
Net Capital Assets	<u>1,502,768,433</u>	<u>1,594,421,754</u>	<u>(91,653,321)</u>	
Total Assets	<u>\$1,854,960,511</u>	<u>\$2,059,496,796</u>	<u>\$21,229,643</u>	1.14%
Current Liabilities	56,538,204	126,242,221	69,704,017	
Noncurrent Liabilities	<u>151,496,867</u>	<u>151,250,973</u>	<u>(245,894)</u>	
Total Liabilities	<u>\$208,035,071</u>	<u>\$277,493,194</u>	<u>\$69,458,123</u>	33.39%
Net Assets:				
Invested in Capital Assets, Net of Related Debt	\$1,461,424,136	\$1,529,537,478	\$68,113,342	
Restricted	227,699,989	280,782,040	53,082,051	
Unrestricted	<u>(42,198,680)</u>	<u>(27,917,347)</u>	<u>14,281,333</u>	
Total Net Assets	<u>\$1,646,925,445</u>	<u>\$1,782,402,171</u>	<u>\$135,476,726</u>	8.23%

The District's net assets increased 8.20% to \$1.78 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 \$27.9 million, due to the accounting methodology required by GASB-34. This represents a decrease in the net asset deficit of 32.8% from 2006. 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.

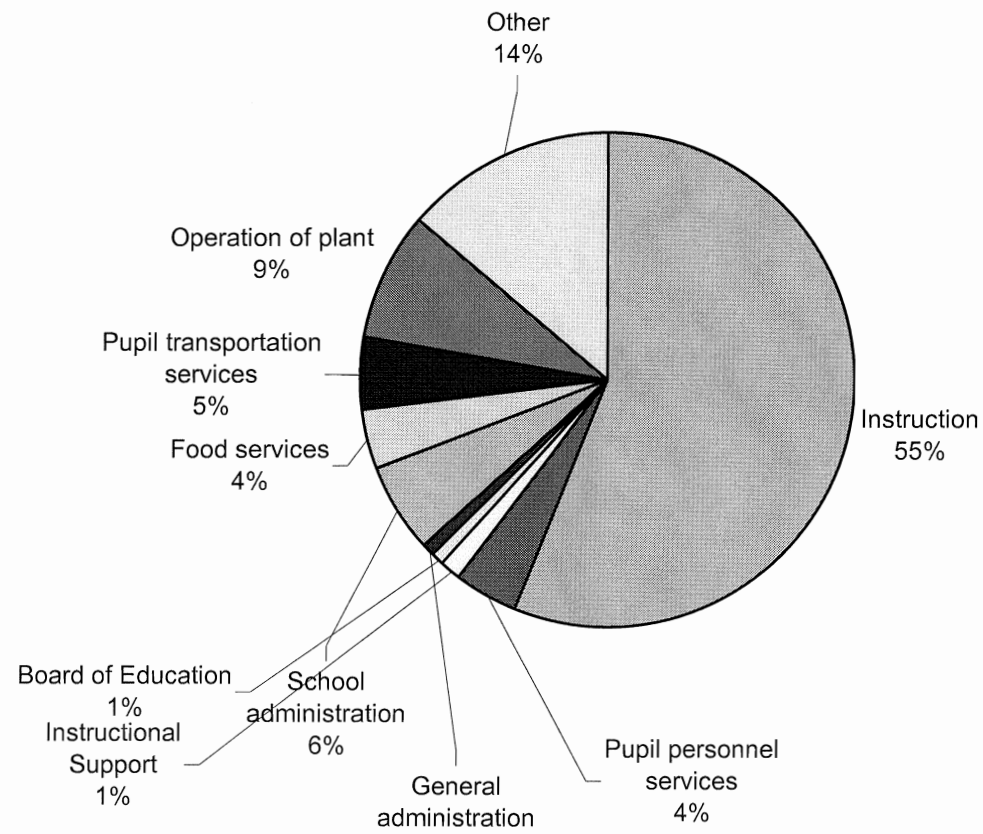
Changes in Net Assets - The table below shows the changes in net assets for 2006 and 2007.

Revenue	2006	2007
Program Revenues:		
Charges for services	\$ 22,098,758	\$ 19,158,960
Operating grants and contributions	39,546,099	41,586,343
Capital grants and contributions	25,127,393	16,861,034
General Revenues:		
Property taxes	510,291,439	453,690,981
Local sales tax	2,961,576	146,111,561
Grants and contributions not restricted to specific programs	424,166,998	449,699,832
Unrestricted Investment Earnings	12,529,995	20,436,833
Miscellaneous	15,863,104	10,485,482
	<u>1,052,585,362</u>	<u>1,158,031,027</u>
Expenses		
Instruction	532,137,744	574,592,263
Pupil personnel services	40,608,077	41,428,145
Instructional media services	13,269,918	13,676,972
Instruction and curriculum development services	36,629,934	34,895,904
Instructional staff training services	6,657,605	7,352,315
Instructional Technology	1,187,529	5,804,345
Board of Education	1,314,694	9,444,028
General administration	8,544,312	9,073,452
School administration	55,171,928	57,898,750
Facilities acquisition and construction	16,317,564	4,326,385
Fiscal services	3,603,398	4,481,034
Food services	37,532,461	38,744,447
Central services	13,627,278	14,283,589
Pupil transportation services	46,407,021	48,127,581
Operation of plant	79,608,079	87,450,569
Maintenance of plant	27,236,919	23,597,233
Administrative Technology Services	5,140,480	5,102,246
Community services	2,058,791	1,720,476
Interest on long-term debt	4,851,433	2,017,654
Loss on disposal of capital assets	4,518,179	1,458,578
Unallocated depreciation*	33,626,347	37,078,329
Total Expenses	<u>970,049,691</u>	<u>1,022,554,296</u>
Increase in Net assets	82,535,671	135,476,731
Net assets, July 1, 2006	1,569,240,867	1,646,925,440
Prior Period Adjustment	(4,851,098)	
Net assets, June 30, 2007	<u>\$ 1,646,925,440</u>	<u>\$ 1,782,402,171</u>

Revenue by Source – Governmental Activities
Period Ended June 30, 2007



Expenses by Source – Governmental Activities
Period Ended June 30, 2007



Financial Analysis of Individual Funds

The District completed the year with a total governmental fund balance of \$357.6 million, an increase of \$72.5 million over 2006 fund balance of \$285.1 million.

The General Fund had a \$ 18.8 million increase in fund balance to \$69.3 million.

The other major capital outlay funds changed as follows:

- Capital Improvement Section 236.25(2) Fund increased \$53.0 million to \$253.3 million. This increase is a result of revenues received in anticipation of impending incurred as a result of construction needs.

Other Governmental Funds also experienced an increase of fund balance from \$28.4 million in 2006 to \$29.4 million in 2007.

Budget Variance in the General Fund

Overall budgeted revenue exceeded actual by a very small amount. This change was due to a very small increase in local revenue. Appropriations experienced a decrease from original budget to final. 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 2007, the District had invested over \$2.0 billion in a broad range of capital assets, including buildings, sites and equipment. This amount represents a net increase of \$137.7 million from 2006. More detailed information concerning capital assets can be found in Note 6 to the financial statements. Accumulated depreciation on these assets totaled almost \$570.8 million.

- Asset acquisitions totaled \$167.8 million.
- The District disposed of \$15.7 million in assets.
- The net change to construction in progress reflected an increase of \$1.8 million.
- The District recognized depreciation expense of \$60.4 million for the year.

Capital Assets

	2006	2007
Land	\$ 86,401,342	\$ 93,215,103
Land Improvements -Non Depreciable	22,717,599	22,717,599
Construction in Progeress	15,401,514	17,239,441
Bulildings and Fixed Equipment	1,677,948,095	1,769,062,776
Improvements other than Building		2,147,368
Furniture Fixtures and Equipment	158,311,799	159,092,967
Motor Vehicles	50,347,019	51,081,418
Audio Visual and Computer Software	12,680,361	14,150,458
Property Under Capital Lease	3,781,975	36,670,872
Total Capital Assets	2,027,589,704	2,165,378,002
Accumulated Depreciation	(524,821,266)	(570,956,248)
Total Net Capital Assets	\$ 1,502,768,438	\$ 1,594,421,754

Long-Term Debt

At year-end, the District had \$195.1 million in general obligation bonds and other long-term debt outstanding – an increase of 15.0% 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

	2006	2007	Percentage Change
General Obligation Debt	\$ 38,595,000	\$ 36,665,000	-5.0%
Compensated absences	105,215,262	107,601,238	2.3%
Capital lease	2,749,300	28,219,276	926.4%
Insurance claims	22,978,073	22,621,480	-1.6%
Other	72,997	0	-100.0%
Total	\$ 169,610,632	\$ 195,106,994	15.0%

Significant Economic Factors

The District continues to face funding challenges. The state has projected a revenue shortfall for the 2007-2008 fiscal year. At the time of publication the impact to the district was not yet determined.

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, 2007

ASSETS	Account Number	Primary Government			Component Units
		Governmental Activities	Business-type Activities	Total	
Cash and Cash Equivalents	1110	328,874.24		328,874.24	1,163,568.59
Investments	1160	382,321,896.48		382,321,896.48	9,968,451.30
Taxes Receivable, Net	1120	22,331,517.60		22,331,517.60	
Accounts Receivable, Net	1130	1,633,886.71		1,633,886.71	3,540,459.82
Interest Receivable	1170	1,355,052.18		1,355,052.18	
Due from Reinsurer	1180			0.00	
Deposits Receivable	1210	4,754.40		4,754.40	
Due from Other Agencies	1220	43,301,018.17		43,301,018.17	
Internal Balances				0.00	
Inventory	1150	5,848,461.94		5,848,461.94	
Prepaid Items	1230	7,949,579.80		7,949,579.80	18,052,661.44
Restricted Assets:					
Cash with Fiscal Agent	1114			0.00	
Capital Assets:					
Land	1310	93,215,103.00		93,215,103.00	
Land Improvements - Nondepreciable	1315	22,717,599.00		22,717,599.00	
Construction in Progress	1360	17,239,441.00		17,239,441.00	
Improvements Other Than Buildings	1320	2,147,368.00		2,147,368.00	
Less Accumulated Depreciation	1329	(143,158.00)		(143,158.00)	
Buildings and Fixed Equipment	1330	1,769,062,776.00		1,769,062,776.00	
Less Accumulated Depreciation	1339	(414,375,942.00)		(414,375,942.00)	
Furniture, Fixtures and Equipment	1340	159,092,967.00		159,092,967.00	
Less Accumulated Depreciation	1349	(110,165,076.11)		(110,165,076.11)	
Motor Vehicles	1350	51,081,418.00		51,081,418.00	
Less Accumulated Depreciation	1359	(29,572,755.56)		(29,572,755.56)	
Property Under Capital Leases	1370	36,670,872.00		36,670,872.00	
Less Accumulated Depreciation	1379	(6,411,923.00)		(6,411,923.00)	
Audio Visual Materials	1381	264,578.24		264,578.24	
Less Accumulated Depreciation	1388	(8,699,902.30)		(8,699,902.30)	
Computer Software	1382	13,885,879.98		13,885,879.98	
Less Accumulated Amortization	1389	(1,587,488.65)		(1,587,488.65)	
Total Assets		2,059,496,798.12	0.00	2,059,496,798.12	32,725,141.15
LIABILITIES AND NET ASSETS					
LIABILITIES					
Salaries and Wages Payable	2110	6,288,939.99		6,288,939.99	17,296.00
Payroll Deductions and Withholdings	2170	22,557,373.18		22,557,373.18	
Accounts Payable	2120	25,685,538.14		25,685,538.14	568,850.69
Construction Contracts Payable	2140	12,768,176.39		12,768,176.39	
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	7,114,681.39		7,114,681.39	
Sales Tax Payable	2260	1,014.95		1,014.95	
Estimated Unpaid Claims	2271			0.00	
Estimated Liability for Claims Adjustment	2272			0.00	
Noncurrent Liabilities:					
Portion Due Within One Year:					
Section 1011.13, F.S., Notes Payable	2250			0.00	
Notes Payable	2310			0.00	
Bonds Payable	2320	2,025,000.00		2,025,000.00	
Obligations Under Capital Leases	2315	9,488,071.00		9,488,071.00	
Liability for Compensated Absences	2330	10,120,038.00		10,120,038.00	
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	30,193,388.25		30,193,388.25	
Estimated Liability for Arbitrage Rebate	2280			0.00	
Portion Due After One Year:					
Notes Payable	2310			0.00	
Bonds Payable	2320	34,640,000.00		34,640,000.00	
Obligations Under Capital Leases	2315	18,731,205.00		18,731,205.00	
Liability for Compensated Absences	2330	97,481,200.00		97,481,200.00	
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			0.00	
Total Liabilities		277,094,626.29	0.00	277,094,626.29	586,146.69
NET ASSETS					
Invested in Capital Assets, Net of Related Debt		1,529,537,478.00		1,529,537,478.00	
Restricted For:					
Categorical Carryover Programs	2710	3,978,552.71		3,978,552.71	27,618,914.80
Debt Service	2750	1,232,509.83		1,232,509.83	
Capital Projects		275,570,977.97		275,570,977.97	
Other Purposes		(27,917,346.68)		(27,917,346.68)	3,976,200.00
Unrestricted				0.00	543,879.68
Total Net Assets		1,782,402,171.83	0.00	1,782,402,171.83	32,138,994.48
Total Liabilities and Net Assets		2,059,496,798.12	0.00	2,059,496,798.12	32,725,141.17

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, 2007

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	Governmental Activities	Business-type Activities	Component Units
Governmental Activities:								
Instruction	5000	574,592,263.40	2,136,109.46			(572,456,153.94)		(572,456,153.94)
Pupil Personnel Services	6100	41,428,149.08				(41,428,149.08)		(41,428,149.08)
Instructional Media Services	6200	13,676,971.51				(13,676,971.51)		(13,676,971.51)
Instruction and Curriculum Development Services	6300	34,895,904.34				(34,895,904.34)		(34,895,904.34)
Instructional Staff Training Services	6400	7,352,315.31				(7,352,315.31)		(7,352,315.31)
Instruction Related Technology	6500	5,804,344.75				(5,804,344.75)		(5,804,344.75)
School Board	7100	9,444,028.15				(9,444,028.15)		(9,444,028.15)
General Administration	7200	9,073,451.55				(9,073,451.55)		(9,073,451.55)
School Administration	7300	57,898,750.16				(57,898,750.16)		(57,898,750.16)
Facilities Acquisition and Construction	7400	4,326,385.14			16,861,033.83	12,534,648.69		12,534,648.69
Fiscal Services	7500	4,481,034.00				(4,481,034.00)		(4,481,034.00)
Food Services	7600	38,744,446.51	16,313,352.76	20,792,358.15		(1,638,735.60)		(1,638,735.60)
Central Services	7700	14,283,588.92				(14,283,588.92)		(14,283,588.92)
Pupil Transportation	7800	48,127,581.06	709,498.25	20,793,985.00		(26,624,097.81)		(26,624,097.81)
Operation of Plant	7900	87,450,568.72				(87,450,568.72)		(87,450,568.72)
Maintenance of Plant	8100	23,597,233.33				(23,597,233.33)		(23,597,233.33)
Administrative Technology Services	8200	5,102,246.46				(5,102,246.46)		(5,102,246.46)
Community Services	9100	1,720,476.33				(1,720,476.33)		(1,720,476.33)
Interest on Long-term Debt	9200	2,017,654.05				(2,017,654.05)		(2,017,654.05)
Unallocated Depreciation/Amortization Expense*		38,536,907.26				(38,536,907.26)		(38,536,907.26)
Total Governmental Activities		1,022,554,300.03	19,158,960.47	41,586,343.15	16,861,033.83	(944,947,962.58)		(944,947,962.58)
Business-type Activities:								
Self Insurance Consortium							0.00	0.00
Daycare Operations							0.00	0.00
Total Business-type Activities		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Primary Government		1,022,554,300.03	19,158,960.47	41,586,343.15	16,861,033.83	(944,947,962.58)		(944,947,962.58)
Component Units:								
Charter Schools/Foundations		4,406,206.75						
Total Component Units		4,406,206.75	0.00	5,256,446.87	0.00			850,240.12

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, 2006

Net Assets - June 30, 2007

453,690,981.34		453,690,981.34	
		0.00	
146,111,561.34		146,111,561.34	
		0.00	
449,699,832.09		449,699,832.09	808,505.44
20,436,832.66		20,436,832.66	1,138,110.50
10,485,481.98		10,485,481.98	
		0.00	
		0.00	
1,080,424,689.41	0.00	1,080,424,689.41	1,946,615.94
135,476,726.83	0.00	135,476,726.83	2,796,856.06
1,646,925,445.00		1,646,925,445.00	29,342,138.30
1,782,402,171.83	0.00	1,782,402,171.83	32,138,994.36

*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
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2007

	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 F.S. 230	Motor Vehicle Bonds 240
ASSETS									
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	57,331,655.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	16,833,261.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	927,660.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	778,349.80	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	4,754.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due From Other Funds:									
Budgetary Funds	1141	36,760,946.39	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
Due from Other Agencies	1220	1,390,259.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	4,508,078.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	7,949,440.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		126,484,407.24	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	6,222,904.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	20,970,173.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	2,737,889.73	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
Construction Contracts Payable	2140	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
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	1,014.95	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	8,397.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	6,463,164.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds:									
Budgetary Funds	2161	20,708,524.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Internal Funds	2162	160.92	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	324.38	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		57,113,175.54	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
State Required Carryover Programs	2710	3,978,553.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	6,053,964.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	2730	4,508,078.85	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
Unreserved, Reported in:									
General Fund	2760	54,830,635.22	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
Debt Service Funds	2760	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
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balances	2700	69,371,231.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities and Fund Balances		126,484,407.24	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.

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2007

	Account Number	District Bonds 250	Other Debt Service 290	Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 F.S. Loans 330	Public Education Capital Outlay (PECO) 340	District Bonds 350	Capital Outlay and Debt Service Funds (CO & DS) 360
ASSETS									
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
Taxes Receivable, Net	1120	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 Funds	1141	0.00	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
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 Assets		0.00	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	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
Construction Contracts Payable	2140	0.00	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	0.00
Due to Fiscal Agent	2240	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 Agencies	2230	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	0.00	0.00
Internal Funds	2162	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
Total Liabilities		0.00	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
State Required Carryover Programs	2710	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	0.00	0.00
Inventory	2730	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
Unreserved, Reported in:									
General Fund	2760	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
Debt Service Funds	2760	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
Permanent Funds	2760	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	0.00	0.00
Total Liabilities and Fund Balances		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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2007

	Account Number	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
ASSETS							
Cash and Cash Equivalents	1110	34,514.87	0.00	0.00	0.00	159,677.98	194,192.85
Investments	1160	266,688,994.43	0.00	5,184,196.54	0.00	27,813,101.44	357,017,947.65
Taxes Receivable, Net	1120	5,420,230.91	0.00	0.00	0.00	0.00	22,253,492.31
Accounts Receivable, Net	1130	0.00	0.00	143,962.92	0.00	810.44	1,072,434.29
Interest Receivable	1170	504,101.28	0.00	30,555.43	0.00	42,045.67	1,355,052.18
Due from Reinsurer	1180	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	4,754.40
Due From Other Funds:							
Budgetary Funds	1141	930,366.82	0.00	163,538.75	0.00	1,299,058.41	39,153,910.37
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	50,316.88	0.00	26,090,735.25	0.00	15,769,706.42	43,301,018.17
Inventory	1150	0.00	0.00	0.00	0.00	1,340,383.09	5,848,461.94
Prepaid Items	1230	0.00	0.00	0.00	0.00	139.19	7,949,579.80
Total Assets		273,628,525.19	0.00	31,612,988.89	0.00	46,424,922.64	478,150,843.96
LIABILITIES AND FUND BALANCES							
LIABILITIES							
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	66,035.07	6,288,939.99
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	1,587,199.23	22,557,373.18
Accounts Payable	2120	334,084.48	0.00	0.00	0.00	642,272.93	3,714,247.14
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	8,128,313.26	0.00	7,000.00	0.00	407,053.70	8,542,366.96
Construction Contracts Payable-Retained Percentage	2150	3,230,537.43	0.00	0.00	0.00	994,651.00	4,225,809.43
Due to Fiscal Agent	2240	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	1,014.95
Accrued Interest Payable	2210	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	8,397.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	651,517.04	7,114,681.39
Due to Other Funds:							
Budgetary Funds	2161	8,660,761.13	0.00	530,972.89	0.00	7,952,936.31	37,853,194.67
Internal Funds	2162	0.00	0.00	0.00	0.00	7,038.86	7,199.78
Deferred Revenue	2410	0.00	0.00	25,431,782.00	0.00	4,761,281.87	30,193,388.25
Total Liabilities		20,353,696.30	0.00	25,969,754.89	0.00	17,069,986.01	120,506,612.74
FUND BALANCES							
Reserved for:							
Endowments	2705	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	3,978,553.00
Encumbrances	2720	98,522,100.95	0.00	559,522.40	0.00	11,883,713.33	117,019,301.31
Inventory	2730	0.00	0.00	0.00	0.00	1,340,383.09	5,848,461.94
Other Purposes		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	54,830,635.22
Special Revenue Funds	2760	0.00	0.00	0.00	0.00	7,128,846.11	7,128,846.11
Debt Service Funds	2760	0.00	0.00	0.00	0.00	1,232,509.83	1,232,509.83
Capital Projects Funds	2760	154,752,727.94	0.00	5,083,711.60	0.00	7,618,556.16	167,454,995.70
Permanent Funds	2760	0.00	0.00	0.00	0.00	150,928.11	150,928.11
Total Fund Balances	2700	253,274,828.89	0.00	5,643,234.00	0.00	29,354,936.63	357,644,231.22
Total Liabilities and Fund Balances		273,628,525.19	0.00	31,612,988.89	0.00	46,424,922.64	478,150,843.96

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

**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, 2007**

Total Fund Balances - Governmental Funds \$357,644,231.22

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

Capital assets, net of accumulated depreciation, used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. 1,594,421,756.25

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. 2,821,698.02

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

Liability for Compensated Absences	(107,601,806.00)	
Bonds Payable	(36,665,000.00)	
Obligations under capital leases	<u>(28,218,707.66)</u>	
		<u>(172,485,513.66)</u>

Total Net Assets - Governmental Activities 1,782,402,171.83

The notes to the financial statements are an integral part of this statement.
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For the Fiscal Year Ended June 30, 2007												
	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 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	Capital Outlay Bond Issues (COBI) 310
REVENUES	Federal Direct	3100	306,729.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Federal Through State and Local	3200	1,569,460.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	State Sources	3300	377,896,928.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Local Sources	3400	472,082,438.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Total Revenues		831,853,577.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXPENDITURES												
Current:	5000	526,655,386.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction	6100	35,176,305.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	12,964,514.53	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	13,459,015.88	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	3,142,683.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	355,594.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Board	7100	2,393,304.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	5,743,861.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	57,452,524.34	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	886,317.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	4,407,942.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	123,696.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	12,675,716.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	47,441,599.94	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	87,086,968.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	23,437,533.08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	5,068,592.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	801,136.16	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	1,420,867.18	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	7,861.19	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	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	0.00
Capital Outlay:												
Facilities Acquisition and Construction	7420	191,726.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	3,532,843.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenditures		844,423,990.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		7,431,587.63	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)												
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	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	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	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	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	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	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	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	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	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	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	0.00
Loss Recoveries	3740	270,796.70	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	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	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	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	0.00
Transfers In	3600	11,113,273.00	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	0.00
Total Other Financing Sources (Uses)		11,384,069.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS												
		0.00	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		18,815,657.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2006	2800	50,555,574.37	0.00	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	0.00
Fund Balances, June 30, 2007	2700	69,371,231.70	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 REVENUES, EXPENDITURES AND CHANGES IN
GOVERNMENTAL FUNDS
For the Fiscal Year Ended June 30, 2007

	Account Number	Special Act Bonds 320	Section 1011.14/ 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) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390	Permanent Funds 000	Other Governmental Funds	Total Governmental Funds
REVENUES												
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,217,219.33	4,523,948.76
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	97,181,267.12	98,750,727.96
State Sources	3300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,185,258.69	399,082,187.29
Local Sources	3400	0.00	0.00	0.00	0.00	0.00	155,464,148.41	0.00	511,953.37	0.00	18,160,902.33	646,219,462.91
Total Revenues		0.00	0.00	0.00	0.00	0.00	155,464,148.41	0.00	511,953.37	0.00	140,744,647.47	1,148,576,326.92
EXPENDITURES												
Current:												
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40,429,563.72	567,084,949.92
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,015,670.18	41,191,975.22
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	542,786.05	13,507,300.58
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,089,947.19	34,548,963.07
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,007,023.93	7,149,706.96
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	73,421.50	429,015.65
School Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,393,304.91	2,393,304.91
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,232,912.59	8,976,773.92
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	207,795.00	57,660,319.34
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,689.31	908,006.53
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	41,966.94	4,449,909.82
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,175,355.82	38,299,052.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,395,963.06	14,069,679.67
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	210,099.34	47,651,699.28
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	146,327.86	87,233,296.26
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,067.52	23,438,600.60
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18,822.65	5,087,414.85
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	890,759.26	1,691,895.42
Debt Service: (Function 9200)												
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	5,920,594.12	0.00	0.00	0.00	1,930,000.00	9,271,461.30
Interest	720	0.00	0.00	0.00	0.00	0.00	75,963.45	0.00	0.00	0.00	1,930,717.50	2,014,542.14
Dues, Fees and Insurance Costs	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,111.91	3,111.91
Miscellaneous Expenditures	790	0.00	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	91,269,166.97	0.00	723,472.20	0.00	16,075,454.86	108,259,820.32
Other Capital Outlay	9200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,443,516.31	6,976,359.61
Total Expenditures		0.00	0.00	0.00	0.00	0.00	97,265,724.54	0.00	723,472.20	0.00	139,883,972.50	1,082,297,159.28
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00	0.00	58,198,423.87	0.00	(211,518.83)	0.00	860,674.97	66,279,167.64
OTHER FINANCING SOURCES (USES)												
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	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	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	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	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	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	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	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	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	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	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	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	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	78,000.00	348,796.70
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	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	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	(5,213,273.00)	0.00	(200,000.00)	0.00	0.00	11,113,273.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	(5,213,273.00)	0.00	(200,000.00)	0.00	78,000.00	(5,413,273.00)
SPECIAL ITEMS												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS												
		0.00	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	52,985,150.87	0.00	(411,518.83)	0.00	938,674.97	72,327,964.34
Fund Balances, July 1, 2006	2800	0.00	0.00	0.00	0.00	0.00	200,289,678.02	0.00	6,054,752.83	0.00	28,416,261.66	285,316,266.88
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	0.00
Fund Balances, June 30, 2007	2700	0.00	0.00	0.00	0.00	0.00	253,274,828.89	0.00	5,643,234.00	0.00	29,354,936.63	357,644,231.22

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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
For the Fiscal Year Ended June 30, 2007

Net Change in Fund Balances - Governmental Funds

\$72,327,964.34

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 of capital outlay in excess of depreciation expense in the current period.

92,677,628.83

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.

(1,024,309.72)

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

9,421,887.96

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

(2,385,975.50)

Certain capital assets acquired during the current period were financed with a capital lease. The capital lease was reported in the governmental funds as a source of funding. However, in the statement of net assets the capital lease was recorded as a long term liability.

(31,830,938.12)

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

(3,709,530.96)

Change in Net Assets of Governmental Activities

135,476,726.83

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, 2007

	Account Number	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
ASSETS										
Current Assets:										
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	134,681.39
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,459,999.41
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	561,452.42
Interest Receivable	1170	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
Deposits Receivable	1210	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	6,282,619.83
Due from Other Agencies	1220	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
Prepaid Items	1230	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	32,438,753.05
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
Capital Assets:										
Land	1310	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
Construction in Progress	1360	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
Accumulated Depreciation	1329	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
Accumulated Depreciation	1339	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
Accumulated Depreciation	1349	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
Accumulated Depreciation	1359	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
Accumulated Depreciation	1379	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
Accumulated Amortization	1389	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
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	32,438,753.05
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
Payroll Deductions and Withholdings	2170	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	22,723,860.16
Judgments Payable	2130	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
Accrued Interest Payable	2210	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
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,253,717.16
Due to Other Agencies	2230	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
Estimated Unpaid Claims	2271	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
Obligations Under Capital Leases	2315	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
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
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28,977,577.32
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
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
Liability for Compensated Absences	2330	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
Total Noncurrent Liabilities		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	28,977,577.32
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
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,821,698.02
Unrestricted	2790	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	2,821,698.02
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31,799,275.34

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

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, 2007

	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		
OPERATING REVENUES										
Charges for Services	3481	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
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	8,012,360.06
Other Operating Revenues	3489	0.00	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	8,012,360.06
OPERATING EXPENSES										
Salaries	100	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
Purchased Services	300	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
Materials and Supplies	500	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
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,115,434.48
Depreciation	780	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	7,115,434.48
Operating Income (Loss)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	896,925.58
NONOPERATING REVENUES (EXPENSES)										
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,093,543.46
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3495	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
Gain on Disposition of Assets	3780	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
Miscellaneous Expense	790	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
Total Nonoperating Revenues (Expenses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,093,543.46
Income (Loss) Before Operating Transfers		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,990,469.04
Transfers In	3600	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	(5,700,000.00)
SPECIAL ITEMS										
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS										
		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	(3,709,530.96)
Net Assets - July 1, 2006	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,531,228.98
Adjustment to Net Assets	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2007	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,821,698.02

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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Fiscal Year Ended June 30, 2007

	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
CASH FLOWS FROM OPERATING ACTIVITIES										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,723,690.57
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	0.00
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	5,723,690.57
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES										
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	(5,700,000.00)
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	(5,700,000.00)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES										
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
CASH FLOWS FROM INVESTING ACTIVITIES										
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	7,108,296.47
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,093,543.46
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(8,135,515.08)
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	66,324.85
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	90,015.42
Cash and cash equivalents - July 1, 2006	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	44,665.97
Cash and cash equivalents - June 30, 2007	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	134,681.39
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:										
Operating income (loss)	0.00	0.00	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	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	0.00
(Increase) decrease in interest 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 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	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	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	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	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	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	0.00	0.00
Total adjustments	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	0.00
Noncash investing, capital, and financing activities:										
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

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 FIDUCIARY NET ASSETS
FIDUCIARY FUNDS
June 30, 2007

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	7,326,498.29
Investments	1160	0.00	0.00	0.00	34,027.79
Accounts Receivable, Net	1130	0.00	0.00	0.00	320,283.80
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	59,037.87
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	7,739,847.75
LIABILITIES					
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	216,663.92
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	819,217.60
Internal Accounts Payable	2290	0.00	0.00	0.00	6,703,966.23
Total Liabilities		0.00	0.00	0.00	7,739,847.75
NET ASSETS					
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, 2007

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
ADDITIONS				
Contributions:				
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
Investment Earnings:				
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
DEDUCTIONS				
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, 2006	2885	0.00	0.00	0.00
Net Assets - June 30, 2007	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, 2007

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
ASSETS					
Cash and Cash Equivalents	1110	0.00	0.00	1,163,568.59	1,163,568.59
Investments	1160	0.00	0.00	9,968,451.30	9,968,451.30
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	3,540,459.82	3,540,459.82
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	18,052,661.44	18,052,661.44
Restricted Assets:					
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00
Capital Assets:					
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
Total Assets		0.00	0.00	32,725,141.15	32,725,141.15
LIABILITIES AND NET ASSETS					
LIABILITIES					
Salaries and Wages Payable	2110	0.00	0.00	17,296.00	17,296.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	568,850.69	568,850.69
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
Noncurrent Liabilities:					
 Portion Due Within One Year:					
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
 Portion Due After One Year:					
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
Total Liabilities		0.00	0.00	586,146.69	586,146.69
NET ASSETS					
Invested in Capital Assets, Net of Related Debt		0.00	0.00	0.00	0.00
Restricted For:					
Categorical Carryover Programs	2710	0.00	0.00	27,618,914.80	27,618,914.80
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	3,976,200.00	3,976,200.00
Unrestricted					
Total Net Assets		0.00	0.00	32,138,994.46	32,138,994.46
Total Liabilities and Net Assets		0.00	0.00	32,725,141.15	32,725,141.15

- 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
 - Change in Net Assets
 - Net Assets - July 1, 2006
 - Net Assets - June 30, 2007

*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, 2007

FUNCTIONS Component Unit Activities:	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
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
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	721,594.54	0.00	0.00	0.00	721,594.54
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	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	3,684,612.21	0.00	5,256,446.87	0.00	8,941,059.08
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		4,406,206.75	0.00	5,256,446.87	0.00	9,662,653.62

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	808,505.44
Investment Earnings	1,138,110.50
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items, and Transfers	1,946,615.94
Change in Net Assets	11,609,269.56
Net Assets - July 1, 2006	29,342,138.30
Net Assets - June 30, 2007	40,951,407.86

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

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, 2007

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:						Total Component Units Activities
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
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	721,594.54	0.00	0.00	0.00	721,594.54
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	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	3,684,612.21	0.00	5,256,446.87	0.00	8,941,059.08
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		4,406,206.75	0.00	5,256,446.87	0.00	9,662,653.62

General Revenues:

Taxes:

Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	808,505.44
Investment Earnings	1,138,110.50
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items, and Transfers	1,946,615.94
Change in Net Assets	11,609,269.56
Net Assets - July 1, 2006	29,342,138.30
Net Assets - June 30, 2007	40,951,407.86

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

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 1000 through 1013 of the Florida Statutes. Geographic boundaries of the District correspond with those of Pinellas County.

Pursuant to Section 1010.01, The financial records and accounts of each school district, community college, university, and other institution or agency under the supervision of the State Board of Education shall be prepared and maintained as prescribed by law and rules of 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., the Pinellas Preparatory Academy, Inc. Plato Academy and Life Skills Charter School.

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 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 expenses, 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 1011.71(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 For Kids funds and Sale of Property 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, the Pinellas Preparatory Academy, Inc. the Plato Academy and Life Skills, shown as discretely presented component units, implemented the requirements of Government Accounting Standards Board Statement No. 34 concurrently with the district.

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 financial statements 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 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 For Kids). 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 For Kids 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.

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 2006 tax levy on September 12, 2006. 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 government-wide financial statements when the School Board adopts the tax levy. Property tax revenues are recognized in the government-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 major 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. However certain state categorical funds and other designated projects carry forward.

Note 3 - Investments

As of June 30, 2007, the School Board had the following investments: (Modified duration is in years)

Investment Type	Fair Value	Modified Duration
Federal Agency Coupon Securities	\$ 9,629,400	1.57
Corporate ABS	1,581,466	0.29
Federal Agency Collateralized Mortgage Obligations	298,311,695	5.29
Federal Agency Adjustable Rate Mortgage Obligations	1,665,828	1.65
MBS Agency Pools	6,292,231	0.66
External Investment Pools	74,416,901	0.99
Accrued Interest Receivable	1,434,163	
	<u>\$ 393,331,683</u>	

Portfolio Modified Duration 4.19

Interest Rate Risk

- Section 218.415(17), Florida Statutes, limits investments maturities to provide sufficient liquidity to pay obligations as they come due. The District's Investment Policy requires the average duration of the portfolio to be less than five years. It also requires the duration of any one particular security be less than eight years. The following table represents the District's Interest rate risk:

Interest Rate Risk	Market Value	Modified Duration
Corporate Agency Coupon Securities	\$1,581,466	0.29
MBS Agency CMOs	\$298,311,695	5.29
MBS Agency ARMs	\$1,665,828	0.81
MBS Agency Pools	\$6,292,231	0.66
Federal Agency FR Securities	\$9,629,400	1.57
Investment Pools & MMFs	\$74,416,901	0.00
Exempt Investments	\$0	
Total	<u>\$391,897,520</u>	<u>4.19</u>

Modified Duration

Modified duration of a security expresses the amount of time in years until the principal is returned. This calculation takes into account the coupon rate, interest and principal payment frequency, call options, and sensitivity of price to changes in interest rates. Factors that extend the return of principal, or make it more time uncertain, increase the duration; Factors that quicken the return of principal, or make it more time certain, decrease the duration. Duration will also change as the level of interest rates in the economy rise and fall. With the current level of interest rates, the above table indicates that the District will receive 100% of invested principal in 4.19 years, or 50.22 months

Call Option Risk

There are three types of call options, "one-time" calls, "discrete" calls and "continuous" calls. These are listed in order of increasing risk. A one-time call means that at one specified time before maturity the issuer of a bond has the option to either call the bond, or to buy the bond back from investors. A discrete call means that at specific times, usually either quarterly or semi-annually, before maturity, the issuer can call the bond. A continuous call means that starting at a specified point in time, usually an interest payment date, and at any time thereafter, up to the maturity date, the issuer can call the bond.

Currently the District has no callable agency bonds.

MBS Prepayment Risk

There are two types of Mortgage-Backed Securities (MBSs) in which the District invests. Agency pools are collections of mortgages in which the investor receives the principal and interest payments in the same proportion as the homeowner pays them. CMO bonds are backed by mortgages, however, the principal payoff of the bond has been altered to be either more or less time certain than the underlying mortgages.

MBSs have a unique type of "call" risk, in that homeowners may opt to prepay their mortgage at any time. While there are many factors which determine whether a homeowner will prepay their mortgage, one of the most significant is the level of interest rates. When rates fall it is more advantageous to the homeowner to refinance their mortgage to a lower rate. When rates rise, this type of prepayment will decrease.

The District's CMO bonds range in duration from 0.06 years to 19.62 years. The District's MBS pool investments range in duration from .66 years to 1.65 years.

Credit Risk

- Section 218.415(17), Florida Statutes, limits investments in money market funds to Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency, and investments in interest-bearing time deposits to qualified public depositories, as defined in Section 280.02, Florida Statutes.

Credit Risk

	Market Value	Average Rating
Corporate (Agy) Coupon Securities	\$1,581,466	Aaa
MBS Agency CMOs	\$242,737,547	Aaa
MBS Agency ARMs	\$718,944	Aaa
MBS Agency Pools	\$6,292,231	Aaa
Federal Agency FR Securities	\$10,576,284	Aaa
Investment Pools & MMFs	\$36,858,383	Aaa
Unrated Investments	\$37,558,518	
Exempt Investments	\$55,574,148	
Totals	<u>\$391,897,520</u>	

Securities in the Unrated category include the SBA's Local Government Investment Pool. At this time the SBA does not publish a credit risk rating on this pool. Securities in the Exempt category include U.S. Government obligations and obligations with an explicit U.S. Government guarantee. For the most part, the District's Investment Policy (7.24) only permits investments in government and agency bonds. These bonds are either explicitly or implicitly rated "Aaa". For this reason, the Investment Policy does not separately address credit risk. The Manager, Cash & Investments is allowed to invest up to 5% of the total portfolio value in bonds that are not otherwise permitted under the Investment Policy. It is possible for such investments to have a rating other than "Aaa".

Concentration of Credit Risk

	FHLMC	FHLB	FNMA	FFCB	Corporate
Corporate (Agy) Coupon Securities	0.00%	0.00%	0.00%	0.00%	0.40%
MBS Agency CMOs	39.30%	0.00%	22.64%	0.00%	0.00%
MBS Agency ARMs	0.18%	0.00%	0.00%	0.00%	0.00%
MBS Agency Pools	1.61%	0.00%	0.00%	0.00%	0.00%
Federal Agency FR Securities	0.24%	0.00%	2.46%	0.00%	0.00%
Totals	41.33%	0.00%	25.10%	0.00%	.40%

**Exempt Securities - Percent of Total
Market Value**

Exempt Securities 33.17%

Securities exempt from Concentration of Credit Risk disclosure include U.S. Government obligations and obligations with an explicit U.S. Government guarantee, also exempted are external investment pools and MMF investments. For the most part, the District's Investment Policy only permits investments in government and agency bonds. The issuers of these bonds have either an explicit or implicit guarantee of principal from the U.S. Government. For this reason, the Investment Policy does not separately address concentration of credit risk. The Manager, Cash & Investments is allowed to invest up to 5% of the total portfolio value in bonds that are not otherwise permitted under the Investment Policy. The consolidation risk of these investments is, at most, 5%.

Custodial Credit Risk

- Section 218.415(18), Florida Statutes, requires the District to earmark all investments and 1) if registered with the issuer or its agents, the investment must be immediately placed for safekeeping in a location that protects the governing body's interest in the security; 2) if in book entry form, the investment must be held for the credit of the governing body by a depository chartered by the Federal Government, the State, or any other state or territory of the United States which has a branch or principal place of business in this State, or by a national association organized and existing under the laws of the United States which is authorized to accept and execute trusts and which is doing business in this State, and must be kept by the depository in an account separate and apart from the assets of the financial institution; or 3) if physically issued to the holder but not registered with the issuer or its agents, must be immediately placed for safekeeping in a secured vault. All investments of the District are held in the District's name. The District does not have a formal investment policy that addresses custodial credit risk.

The District does not have a formal investment policy that limits the amount the District may invest in any one issuer.

Foreign Currency Risk: The District does not invest in foreign currency.

Note 4 - Interfund Receivables, Payables, And Transfers

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

	Interfund	
	Receivables	Payables
Major Funds:		
General	\$ 35,944,226	\$ 21,583,521
Capital Projects:		
Capital Improvement Section 236.25(2)	930,367	8,660,761
Nonmajor Governmental Funds	1,462,572	8,432,071
Internal Service Funds	5,721,167	6,253,717
Fiduciary Funds	874,997	3,259
	<u>\$ 44,933,329</u>	<u>\$ 44,933,329</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:

	Interfund	
	Transfers In	Transfers Out
Major Funds:		
General	11,113,273	
Capital Projects:		
Capital Improvement Section 236.25(2)		5,213,273
Other Capital Projects		200,000
Internal Service Fund		5,700,000
	<u>\$ 11,113,273</u>	<u>\$ 11,113,273</u>

The \$5,213,273 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 \$200,000 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 2006 tax roll for the 2006-2007 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
General Fund:		
Nonvoted School Tax:		
Required Local Effort	5.046	\$ 381,025,761
Basic Discretionary Local Effort	0.510	38,510,333
Supplement discretionary Local Effort	0.154	11,628,610
 Voted School Tax		
Local Referendum	<u>0.500</u>	<u>37,755,228</u>
Total General Fund:	6.210	468,919,932
 Capital Projects Fund:		
Nonvoted Tax:		
Local Capital Improvements	<u>2.000</u>	<u>151,020,912</u>
Total General And Capital Funds:	<u>8.210</u>	<u>\$ 619,940,843</u>

Note 6 - Changes In Capital Assets

Changes in capital assets are presented in the table below

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental Activities:</u>				
Capital Assests Not Being Depreciated:				
Land	\$ 86,401,342	\$ 6,813,761		\$ 93,215,103
Land Improvements - Non-depreciable	22,717,599			22,717,599
Construction in Progress	15,401,513	16,066,088	14,228,160	17,239,441
Total Capital Assets Not Being Depreciated	124,520,454	22,879,848	14,228,160	133,172,142
Capital Assets Being Depreciated:				
Buildings and Fixed Equipment	1,677,948,095	91,114,681		1,769,062,776
Improvements other than Building		2,147,368		2,147,368
Furniture, Fixtures and Equipment	158,311,799	13,972,899	13,191,731	159,092,967
Motor Vehicles	50,347,019	3,038,318	2,303,919	51,081,418
Property Under Capital Lease	3,781,975	32,888,897		36,670,872
Audio Visual and Computer Software	12,680,361	1,738,204	268,107	14,150,458
Total Capital Assets Being Depreciated	1,903,069,249	144,900,367	15,763,756	2,032,205,860
Less Accumulated Depreciation for:				
Buildings and Fixed Equipment	378,703,645	35,672,300		414,375,945
Furniture, Fixtures and Equipment	108,406,282	14,027,570	12,268,776	110,165,076
Improvements other than Building		143,158		143,158
Motor Vehicles	28,070,659	3,362,501	1,860,404	29,572,756
Property Under Capital Lease	778,212	5,633,711		6,411,923
Audio Visual and Computer Software	8,862,467	1,600,922	175,998	10,287,391
Total Accumulated Depreciation	524,821,265	60,440,161	14,305,178	570,956,248
Total Capital Assets Being Depreciated, Net	1,378,247,984	84,460,206	1,458,578	1,461,249,612
Governmental Activities Capital Assets, Net	\$ 1,502,768,438	\$ 107,340,054	\$ 15,686,738	\$ 1,594,421,754

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	\$ 5,939,088
Pupil personnel services	112,099
Instructional media services	132,138
Instruction and curriculum development services	246,066
Instructional staff training	188,858
Instructional Related Technology	5,374,307
Board of Education	5,307
General administration	81,071
School administration	66,913
Facilities acquisition and construction	9,757,685
Fiscal services	19,054
Food service	469,783
Central services	181,355
Pupil transportation services	371,397
Operation of plant	114,385
Maintenance of plant	128,055
Administrative Technology	4,296
Community of services	26,815
Unallocated	37,078,331
Total depreciation expense - governmental activities	<u>\$ 60,297,003</u>

Note 7 - Changes In Short-Term Debt

The district did not issue tax anticipation notes for the fiscal year ended June 30, 2007 and therefore, had no material short term debt.

Note 8 - Obligations Under Capital Leases

The assets acquired through capital lease for governmental activities were for buses of \$3,112,850 and for technology in the amount of \$33,558,023.

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

	Total	Principal	Interest
2008	13,459,146	12,394,949	1,064,198
2009	10,887,464	10,303,376	584,088
2010	4,721,235	4,518,550	202,686
2010-2013	1,109,059	1,002,402	71,521
	<u>\$ 30,176,904</u>	<u>\$ 28,219,276</u>	<u>\$ 1,922,493</u>

The imputed interest rate is 3.43% on the bus leases and 2.0% on the technology.

Note 9 – Bonds Payable

Bonds payable at June 30, 2007, were as follows:

	Amount	Interest Rates	Maturity
State School Bonds:			
Series 2000-A	\$ 36,235,000	4.625-6%	2020
Series 2001-A	<u>430,000</u>	4.10-5.25%	2021
Total Bonds Payable	<u>\$ 36,665,000</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>
2008	4,042,643	2,025,000	2,017,643
2009	4,047,068	2,130,000	1,917,068
2009-2013	16,191,527	9,665,000	6,526,527
2014-2018	20,241,998	15,380,000	4,861,998
2019-2021	8,115,513	7,465,000	650,513
	<u>\$ 52,638,749</u>	<u>\$ 36,665,000</u>	<u>\$ 15,973,749</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	\$ 105,215,262	\$ 12,067,342	\$ 9,681,367	\$ 107,601,238	\$ 10,120,038
Estimated insurance claims payable	22,978,072	4,870,456	5,227,048	22,621,480	4,500,000
Bonds payable	38,595,000	-	1,930,000	36,665,000	2,025,000
Other	72,997		72,997	-	-
Obligations under capital leases	<u>2,749,301</u>	<u>32,888,896</u>	<u>7,418,921</u>	<u>28,219,276</u>	<u>9,488,471</u>
Total	<u>\$ 169,610,632</u>	<u>\$ 49,826,695</u>	<u>\$ 24,330,333</u>	<u>\$ 195,106,994</u>	<u>\$ 26,133,510</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 2007-08 fiscal year budget as a result of purchase orders outstanding at June 30, 2007

Note 12 - Schedule Of State Revenue Sources

The District's State revenue for the year ended June 30, 2007 follows:

Florida Education Finance Program	\$ 209,285,650
Categorical Educational Program:	
Instructional materials	10,801,619
Student transportation	20,793,985
Excellent teacher	2,986,586
Public school technology	-
Teacher Training	-
Workforce development program	28,222,628
Class Size Reduction	87,876,292
Classrooms for Kids	
Gross receipts tax (Public Education Capital Outlay)	15,789,056
Florida school recognition program	5,736,962
District discretionary lottery funds	4,418,994
Motor vehicle license tax (Capital outlay and Debt Service)	4,662,772
Medicaid	1,470,100
Mobile home license tax	617,475
Adults with disabilities	573,369
Florida teachers lead program	1,862,547
Food service supplement	559,054
Pari-mutuel tax	223,250
Charter School Capital Outlay Funding	312,864
Voluntary Pre-K	1,324,935
Miscellaneous	3,034,149
	\$ 400,552,287

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 2006-07 fiscal year, contribution rates were as follows:

Class or Plan	Percent of Gross Salary	
	Employee	Employer (A)
Florida Retirement System:		
Regular	0.00	9.85
County Elected Officers	0.00	16.53
Senior Management Service Class	0.00	13.12
Special Risk	0.00	20.97
Re-employee Retiree	6.25	9.85
Teachers' Retirement System, Plan E	6.30	
State and County Officers and Employees'		
Retirement System, Plan B	4.00	9.10
Deferred Retirement Option Plan	0.00	10.91

Note: (A) Employer rates include the post-retirement health insurance supplements of 1.11% and 0.05% 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, 2005, 2006, and 2007 totaled \$39,375,263, \$44,583,126 and \$57,549,506 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. The maximum plan contribution cannot exceed 100% of plan year compensation or \$45,000, whichever is less. Federal income taxes on this compensation are deferred until distributions are taken. Employee contributions to the plan were \$9,378,516 for the period ended June 30, 2007.

The District offers eligible employees participation in an optional tax deferred annuity and 457 program. The Internal Revenue Service, under code section 403(b), allows employees of School Boards to defer a portion of their income from federal income tax. The deferred earnings are placed in an investment vehicle selected by the employee, with the principal and interest tax deferred until withdrawn. The contributions for the tax deferred annuity 403(b) and 457 for the fiscal year ended June 30, 2007 were \$16,991,140 and \$3,495,454 respectively.

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, 2007 was \$77,999,810.

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
Blanton Elementary School			
General Contractor	\$ 2,551,814	\$ 2,407,518	\$ 144,297
Architect	161,260	154,305	6,955
Boca Ciega High School			
General Contractor	25,635,983	49,358	25,586,625
Architect	3,140,044	965,101	2,174,943
Tarpon Springs Elementary			
General Contractor	13,545,284	3,560,868	9,984,416
Architect	961,233	616,505	344,728
Tyrone Elementary			
General Contractor	16,155,777	1,616,730	14,539,047
Architect	1,353,545	876,391	477,154
Total	<u>\$ 63,504,940</u>	<u>\$ 10,246,775</u>	<u>\$ 53,258,164</u>

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.

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, 2007, a liability of \$22,621,480 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:

District School Board of Pinellas County, Florida
Notes to Financial Statements
June 30, 2007

	<u>Beginning of Year</u>	<u>Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>End of Year</u>
2006	22,110,402	4,574,441	(3,706,770)	22,978,073
2007	22,978,073	4,870,456	(5,227,049)	22,621,480

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, 2007

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	185,000.00	306,730.00	306,729.43	(0.57)
Federal Through State	3200	2,153,597.00	1,569,461.00	1,569,460.84	(0.16)
State Sources	3300	385,172,608.00	377,896,929.00	377,896,928.60	(0.40)
Local Sources	3400	466,992,975.00	472,090,099.00	472,082,458.80	(7,640.20)
Total Revenues		854,504,180.00	851,863,219.00	851,855,577.67	(7,641.33)
EXPENDITURES					
Current:					
Instruction	5000	541,538,154.81	529,919,141.81	527,060,343.86	2,858,797.95
Pupil Personnel Services	6100	34,991,424.32	35,637,309.32	35,176,305.04	461,004.28
Instructional Media Services	6200	12,040,843.58	13,069,254.58	12,964,514.53	104,740.05
Instruction and Curriculum Development Services	6300	13,624,275.72	13,493,155.72	13,459,015.88	34,139.84
Instructional Staff Training Services	6400	3,282,163.55	3,292,815.55	3,142,683.03	150,132.52
Instruction Related Technology	6500	1,194,247.00	355,596.00	355,594.15	1.85
School Board	7100	1,513,554.69	2,420,177.69	2,393,304.91	26,872.78
General Administration	7200	6,895,447.11	5,798,935.11	5,743,861.33	55,073.78
School Administration	7300	56,393,452.73	57,671,865.73	57,452,524.34	219,341.39
Facilities Acquisition and Construction	7410	1,135,089.71	1,033,103.71	886,317.22	146,786.49
Fiscal Services	7500	4,467,233.51	4,470,453.51	4,407,942.88	62,510.63
Food Services	7600	0.00	123,696.00	123,696.18	(0.18)
Central Services	7700	13,520,779.99	12,936,431.99	12,673,716.61	262,715.38
Pupil Transportation	7800	47,116,869.85	47,513,584.85	47,441,599.94	71,984.91
Operation of Plant	7900	87,687,656.96	87,322,423.96	87,086,968.40	235,455.56
Maintenance of Plant	8100	18,825,831.70	24,440,156.70	23,437,533.08	1,002,623.62
Administrative Technology Services	8200	5,650,972.04	5,334,648.04	5,068,592.20	266,055.84
Community Services	9100	397,433.14	803,917.14	801,136.16	2,780.98
Debt Service: (Function 9200)					
Retirement of Principal	710	800,000.00	1,123,594.00	1,015,909.52	107,684.48
Interest	720			7,861.19	(7,861.19)
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420	191,726.29	191,726.29	191,726.29	0.00
Other Capital Outlay	9300	3,532,843.30	3,532,843.30	3,532,843.30	0.00
Total Expenditures		854,800,000.00	850,484,831.00	844,423,990.04	6,060,840.96
Excess (Deficiency) of Revenues Over (Under) Expenditures		(295,820.00)	1,378,388.00	7,431,587.63	6,053,199.63
OTHER FINANCING SOURCES (USES)					
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	500,000.00	270,797.00	270,796.70	(0.30)
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	10,700,000.00	11,113,273.00	11,113,273.00	0.00
Transfers Out	9700				0.00
Total Other Financing Sources (Uses)		11,200,000.00	11,384,070.00	11,384,069.70	(0.30)
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		10,904,180.00	12,762,458.00	18,815,657.33	6,053,199.33
Fund Balances, July 1, 2006	2800	50,555,574.37	50,555,574.37	50,555,574.37	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2007	2700	61,459,754.37	63,318,032.37	69,371,231.70	6,053,199.33

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, 2007

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State	3200				0.00
State Sources	3300				0.00
Local Sources	3400				0.00
Total Revenues		0.00	0.00	0.00	0.00
EXPENDITURES					
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
Instruction Related Technology	6500				0.00
School 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	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
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	0.00	0.00	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		0.00	0.00	0.00	0.00
OTHER FINANCING SOURCES (USES)					
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
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2006	2800				0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2007	2700	0.00	0.00	0.00	0.00

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2007

June 30, 2007

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
ASSETS					
Cash and Cash Equivalents	1110	0.00	639.97	0.00	639.97
Investments	1160	10,894,340.85	11,255,624.87	0.00	22,149,965.72
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	810.44	0.00	0.00	810.44
Interest Receivable	1170	16,074.67	18,761.30	0.00	34,835.97
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	578,519.72	434,989.98	0.00	1,013,509.70
Internal Funds	1142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	1,874,656.91	5,781.09	0.00	1,880,438.00
Inventory	1150	1,340,383.09	0.00	0.00	1,340,383.09
Prepaid Items	1230	99.59	39.60	0.00	139.19
Total Assets		14,704,885.27	11,715,836.81	0.00	26,420,722.08
LIABILITIES AND FUND BALANCES					
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110	66,035.07	0.00	0.00	66,035.07
Payroll Deductions and Withholdings	2170	0.00	1,587,199.23	0.00	1,587,199.23
Accounts Payable	2120	0.00	620,317.63	0.00	620,317.63
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	61,882.75	589,634.29	0.00	651,517.04
Due to Other Funds:					
Budgetary Funds	2161	3,169,161.04	4,246,626.59	0.00	7,415,787.63
Internal Funds	2162	0.00	0.00	0.00	0.00
Deferred Revenue	2410	89,222.80	4,672,059.07	0.00	4,761,281.87
Total Liabilities		3,386,301.66	11,715,836.81	0.00	15,102,138.47
FUND BALANCES					
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	0.00	0.00	0.00	0.00
Inventory	2730	0.00	0.00	0.00	0.00
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	11,318,583.61	0.00	0.00	11,318,583.61
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	11,318,583.61	0.00	0.00	11,318,583.61
Total Liabilities and Fund Balances		14,704,885.27	11,715,836.81	0.00	26,420,722.08

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 (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2007

	Account Number	Debt Service Funds						Total Nonmajor Debt Service Funds
		SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 F.S. 230	Motor Vehicle Bonds 240	District Bonds 250	Other Debt Service 290	
ASSETS								
Cash and Cash Equivalents	1110	159,038.01	0.00	0.00	0.00	0.00	0.00	159,038.01
Investments	1160	1,073,471.82	0.00	0.00	0.00	0.00	0.00	1,073,471.82
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		1,232,509.83	0.00	0.00	0.00	0.00	0.00	1,232,509.83
LIABILITIES AND FUND BALANCES								
LIABILITIES								
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	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
Deferred Revenue	2410	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
FUND BALANCES								
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	1,232,509.83	0.00	0.00	0.00	0.00	0.00	1,232,509.83
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	1,232,509.83	0.00	0.00	0.00	0.00	0.00	1,232,509.83
Total Liabilities and Fund Balances		1,232,509.83	0.00	0.00	0.00	0.00	0.00	1,232,509.83

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2007

	Account Number	Capital Projects Funds										Total Nonmajor Capital Project Funds
		Capital Outlay Bond Issues (COBI) 310	Special Act Bonds 320	Section 1011.14/ 1011.15 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) F.S. 370	Voted Capital Improvement 380	Other Capital Projects 390		
ASSETS												
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Investments	1160	0.00	360,967.42	0.00	2,628,624.86	0.00	1,442,104.65	0.00	0.00	0.00	4,431,696.93	
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	4,538.12	0.00	0.00	0.00	2,671.58	0.00	0.00	0.00	7,209.70	
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	285,548.71	0.00	0.00	0.00	0.00	0.00	285,548.71	
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	13,889,268.42	0.00	0.00	0.00	0.00	0.00	13,889,268.42	
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	365,505.54	0.00	16,803,441.99	0.00	1,444,776.23	0.00	0.00	0.00	18,613,723.76	
LIABILITIES AND FUND BALANCES												
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	356.65	0.00	21,598.65	0.00	0.00	0.00	0.00	0.00	21,955.30	
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	407,053.70	0.00	0.00	0.00	0.00	0.00	407,053.70	
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	512,205.45	0.00	482,445.55	0.00	0.00	0.00	994,651.00	
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	33,893.01	0.00	91,115.20	0.00	412,140.47	0.00	0.00	0.00	537,148.68	
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	34,249.66	0.00	1,031,973.00	0.00	894,586.02	0.00	0.00	0.00	1,960,808.68	
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	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Encumbrances	2720	0.00	50,590.53	0.00	8,819,559.39	0.00	164,209.00	0.00	0.00	0.00	9,034,338.92	
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	280,665.35	0.00	6,951,909.60	0.00	385,981.21	0.00	0.00	0.00	7,618,556.16	
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	331,255.88	0.00	15,771,468.99	0.00	550,190.21	0.00	0.00	0.00	16,652,915.08	
Total Liabilities and Fund Balances		0.00	365,505.54	0.00	16,803,441.99	0.00	1,444,776.23	0.00	0.00	0.00	18,613,723.76	

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 (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
June 30, 2007

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
ASSETS			
Cash and Cash Equivalents	1110	0.00	159,677.98
Investments	1160	157,966.97	27,813,101.44
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	810.44
Interest Receivable	1170	0.00	42,045.67
Due from Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
Due From Other Funds:			
Budgetary Funds	1141	0.00	1,299,058.41
Internal Funds	1142	0.00	0.00
Due from Other Agencies	1220	0.00	15,769,706.42
Inventory	1150	0.00	1,340,383.09
Prepaid Items	1230	0.00	139.19
Total Assets		157,966.97	46,424,922.64
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	66,035.07
Payroll Deductions and Withholdings	2170	0.00	1,587,199.23
Accounts Payable	2120	0.00	642,272.93
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	407,053.70
Construction Contracts Payable-Retained Percentage	2150	0.00	994,651.00
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	651,517.04
Due to Other Funds:			
Budgetary Funds	2161	0.00	7,952,936.31
Internal Funds	2162	7,038.86	7,038.86
Deferred Revenue	2410	0.00	4,761,281.87
Total Liabilities		7,038.86	17,069,986.01
FUND BALANCES			
Reserved for:			
Endowments	2705	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00
Encumbrances	2720	0.00	9,034,358.92
Inventory	2730	0.00	0.00
Other Purposes		0.00	0.00
Unreserved, Reported in:			
General Fund	2760	0.00	0.00
Special Revenue Funds	2760	0.00	11,318,583.61
Debt Service Funds	2760	0.00	1,232,509.83
Capital Projects Funds	2760	0.00	7,618,556.16
Permanent Funds	2760	150,928.11	150,928.11
Total Fund Balances	2700	150,928.11	29,354,936.63
Total Liabilities and Fund Balances		157,966.97	46,424,922.64

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

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, 2007

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
REVENUES					
Federal Direct	3100	0.00	4,217,219.33	0.00	4,217,219.33
Federal Through State and Local	3200	20,233,374.01	76,947,893.11	0.00	97,181,267.12
State Sources	3300	577,174.54	0.00	0.00	577,174.54
Local Sources	3400	18,049,672.38	0.00	0.00	18,049,672.38
Total Revenues		38,860,220.93	81,165,112.44	0.00	120,025,333.37
EXPENDITURES					
Current:					
Instruction	5000	0.00	40,422,686.44	0.00	40,422,686.44
Pupil Personnel Services	6100	0.00	6,015,670.18	0.00	6,015,670.18
Instructional Media Services	6200	0.00	542,786.05	0.00	542,786.05
Instruction and Curriculum Development Services	6300	0.00	21,089,947.19	0.00	21,089,947.19
Instructional Staff Training Services	6400	0.00	4,007,023.93	0.00	4,007,023.93
Instruction Related Technology	6500	0.00	73,421.50	0.00	73,421.50
School Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	3,232,912.59	0.00	3,232,912.59
School Administration	7300	0.00	207,795.00	0.00	207,795.00
Facilities Acquisition and Construction	7410	0.00	21,689.31	0.00	21,689.31
Fiscal Services	7500	0.00	41,966.94	0.00	41,966.94
Food Services	7600	38,175,355.82	0.00	0.00	38,175,355.82
Central Services	7700	0.00	1,395,963.06	0.00	1,395,963.06
Pupil Transportation	7800	0.00	210,099.34	0.00	210,099.34
Operation of Plant	7900	0.00	146,327.86	0.00	146,327.86
Maintenance of Plant	8100	0.00	1,067.52	0.00	1,067.52
Administrative Technology Services	8200	0.00	18,822.65	0.00	18,822.65
Community Services	9100	0.00	890,759.26	0.00	890,759.26
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	597,342.69	2,846,173.62	0.00	3,443,516.31
Total Expenditures		38,772,698.51	81,165,112.44	0.00	119,937,810.95
Excess (Deficiency) of Revenues Over (Under) Expenditures		87,522.42	0.00	0.00	87,522.42
OTHER FINANCING SOURCES (USES)					
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	78,000.00	0.00	0.00	78,000.00
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)		78,000.00	0.00	0.00	78,000.00
SPECIAL ITEMS		0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00	0.00	0.00
Net Change in Fund Balances		165,522.42	0.00	0.00	165,522.42
Fund Balances, July 1, 2006	2800	11,153,061.19	0.00	0.00	11,153,061.19
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2007	2700	11,318,583.61	0.00	0.00	11,318,583.61

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, 2007

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 F.S. 230	Debt Service Funds	District Bonds 250	Other Debt Service 290	Total Nonmajor Debt Service Funds
REVENUES								
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	3,814,043.98	0.00	0.00	0.00	0.00	0.00	3,814,043.98
Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues		3,814,043.98	0.00	0.00	0.00	0.00	0.00	3,814,043.98
EXPENDITURES								
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
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School 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	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
Administrative Technology Services	8200	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	1,930,000.00	0.00	0.00	0.00	0.00	0.00	1,930,000.00
Interest	720	1,930,717.50	0.00	0.00	0.00	0.00	0.00	1,930,717.50
Dues, Fees and Issuance Costs	730	3,111.91	0.00	0.00	0.00	0.00	0.00	3,111.91
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		3,863,829.41	0.00	0.00	0.00	0.00	0.00	3,863,829.41
Excess (Deficiency) of Revenues Over (Under) Expenditures		(49,785.43)	0.00	0.00	0.00	0.00	0.00	(49,785.43)
OTHER FINANCING SOURCES (USES)								
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	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS								
EXTRAORDINARY ITEMS								
Net Change in Fund Balances		0.00	0.00	0.00	0.00	0.00	0.00	0.00
		(49,785.43)	0.00	0.00	0.00	0.00	0.00	(49,785.43)
Fund Balances, July 1, 2006	2800	1,282,295.26	0.00	0.00	0.00	0.00	0.00	1,282,295.26
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2007	2700	1,232,509.83	0.00	0.00	0.00	0.00	0.00	1,232,509.83

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)

For the Fiscal Year Ended June 30, 2007

	Account Number	Capital Outlay Bond Issues (COBI)	Special Act Bonds	Section 1011.14/ F.S. Loans	Public Education Capital Outlay (PECO)	District Bonds	Capital Outlay and Debt Service Funds (CO & DS)	Capital Improvement Section 1011.71(2) F.S.	Voted Capital Improvement	Other Capital Projects	Total Nonmajor Capital Project Funds
REVENUES											
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 and Local	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	15,789,056.00	0.00	781,734.17	0.00	0.00	0.00	16,794,040.17
Local Sources	3400	0.00	54,270.84	0.00	16,372.84	0.00	32,945.46	0.00	0.00	0.00	103,589.14
Total Revenues		0.00	277,520.84	0.00	15,805,428.84	0.00	814,679.63	0.00	0.00	0.00	16,897,629.31
EXPENDITURES											
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
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School 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	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
Administrative Technology Services	8200	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 Insurance 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	1,281,603.28	0.00	14,167,005.60	0.00	626,845.98	0.00	0.00	0.00	16,075,454.86
Other Capital Outlay	9300	0.00	1,281,603.28	0.00	14,167,005.60	0.00	626,845.98	0.00	0.00	0.00	16,075,454.86
Total Expenditures		0.00	(1,004,082.44)	0.00	1,638,423.24	0.00	187,833.65	0.00	0.00	0.00	822,174.45
Excess (Deficiency) of Revenues Over (Under) Expenditures											
OTHER FINANCING SOURCES (USES)											
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	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)		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
SPECIAL ITEMS											
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS											
		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	(1,004,082.44)	0.00	1,638,423.24	0.00	187,833.65	0.00	0.00	0.00	822,174.45
Fund Balances, July 1, 2006	2800	0.00	1,335,338.32	0.00	14,133,045.75	0.00	362,356.56	0.00	0.00	0.00	15,830,740.63
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, 2007	2700	0.00	331,255.88	0.00	15,771,468.99	0.00	550,190.21	0.00	0.00	0.00	16,652,915.08

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, 2007

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
REVENUES			
Federal Direct	3100	0.00	4,217,219.33
Federal Through State and Local	3200	0.00	97,181,267.12
State Sources	3300	0.00	21,185,258.69
Local Sources	3400	7,640.81	18,160,902.33
Total Revenues		7,640.81	140,744,647.47
EXPENDITURES			
Current:			
Instruction	5000	6,877.28	40,429,563.72
Pupil Personnel Services	6100	0.00	6,015,670.18
Instructional Media Services	6200	0.00	542,786.05
Instruction and Curriculum Development Services	6300	0.00	21,089,947.19
Instructional Staff Training Services	6400	0.00	4,007,023.93
Instruction Related Technology	6500	0.00	73,421.50
School Board	7100	0.00	0.00
General Administration	7200	0.00	3,232,912.59
School Administration	7300	0.00	207,795.00
Facilities Acquisition and Construction	7410	0.00	21,689.31
Fiscal Services	7500	0.00	41,966.94
Food Services	7600	0.00	38,175,355.82
Central Services	7700	0.00	1,395,963.06
Pupil Transportation	7800	0.00	210,099.34
Operation of Plant	7900	0.00	146,327.86
Maintenance of Plant	8100	0.00	1,067.52
Administrative Technology Services	8200	0.00	18,822.65
Community Services	9100	0.00	890,759.26
Debt Service: (Function 9200)			
Retirement of Principal	710	0.00	1,930,000.00
Interest	720	0.00	1,930,717.50
Dues, Fees and Issuance Costs	730	0.00	3,111.91
Miscellaneous Expenditures	790	0.00	0.00
Capital Outlay:			
Facilities Acquisition and Construction	7420	0.00	16,075,454.86
Other Capital Outlay	9300	0.00	3,443,516.31
Total Expenditures		6,877.28	139,883,972.50
Excess (Deficiency) of Revenues Over (Under) Expenditures		763.53	860,674.97
OTHER FINANCING SOURCES (USES)			
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	78,000.00
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	0.00
Transfers Out	9700	0.00	0.00
Total Other Financing Sources (Uses)		0.00	78,000.00
SPECIAL ITEMS		0.00	0.00
EXTRAORDINARY ITEMS		0.00	0.00
Net Change in Fund Balances		763.53	938,674.97
Fund Balances, July 1, 2006	2800	150,164.58	28,416,261.66
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2007	2700	150,928.11	29,354,936.63

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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the Fiscal Year Ended June 30, 2007

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100	4,682,590.00	8,406,836.00	4,217,219.33	(4,189,616.67)
Federal Through State and Local	3200	45,546,777.00	127,127,417.00	97,181,267.12	(29,946,149.88)
State Sources	3300	569,055.00	577,174.00	577,174.54	0.54
Local Sources	3400	17,793,418.00	18,049,672.00	18,049,672.38	0.38
Total Revenues		68,591,840.00	154,161,099.00	120,025,333.37	(34,135,765.63)
EXPENDITURES					
Current:					
Instruction	5000	18,436,936.00	63,449,537.27	40,422,686.44	23,026,850.83
Pupil Personnel Services	6100	328,585.00	6,705,940.00	6,015,670.18	690,269.82
Instructional Media Services	6200	15,094.00	128,336.86	542,786.05	(414,449.19)
Instruction and Curriculum Development Services	6300	3,309,048.00	23,374,683.07	21,089,947.19	2,284,735.88
Instructional Staff Training Services	6400	3,991,004.00	9,607,204.37	4,007,023.93	5,600,180.44
Instruction Related Technology	6500		56,048.00	73,421.50	(17,373.50)
School Board	7100				0.00
General Administration	7200	2,342,564.00	4,108,259.00	3,232,912.59	875,346.41
School Administration	7300	192,851.00	182,203.00	207,795.00	(25,592.00)
Facilities Acquisition and Construction	7410	25,923.00	176,302.05	21,689.31	154,612.74
Fiscal Services	7500		40,866.00	41,966.94	(1,100.94)
Food Services	7600	42,158,945.31	41,024,710.31	38,175,355.82	2,849,354.49
Central Services	7700	1,393,283.00	1,629,072.76	1,395,963.06	233,109.70
Pupil Transportation	7800	140,295.00	1,544,651.00	210,099.34	1,334,551.66
Operation of Plant	7900	25,297.00	126,883.00	146,327.86	(19,444.86)
Maintenance of Plant	8100	250.00	1,296.00	1,067.52	228.48
Administrative Technology Services	8200		1,000.00	18,822.65	(17,822.65)
Community Services	9100	465,301.00	1,322,493.00	890,759.26	431,733.74
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	597,342.69	3,443,516.31	3,443,516.31	0.00
Total Expenditures		73,422,719.00	156,923,002.00	119,937,810.95	36,985,191.05
Excess (Deficiency) of Revenues Over (Under) Expenditures		(4,830,879.00)	(2,761,903.00)	87,522.42	2,849,425.42
OTHER FINANCING SOURCES (USES)					
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		78,000.00	78,000.00	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	78,000.00	78,000.00	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(4,830,879.00)	(2,683,903.00)	165,522.42	2,849,425.42
Fund Balances, July 1, 2006	2800	11,135,836.00	11,135,836.00	11,153,061.19	17,225.19
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2007	2700	6,304,957.00	8,451,933.00	11,318,583.61	2,866,650.61

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, 2007

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	3,814,043.98	3,814,043.98	3,814,043.98	0.00
Local Sources	3400				0.00
Total Revenues		3,814,043.98	3,814,043.98	3,814,043.98	0.00
EXPENDITURES					
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
Instruction Related Technology	6500				0.00
School 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	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710	1,749,473.41	1,749,473.41	1,930,000.00	(180,526.59)
Interest	720	2,114,356.00	2,114,356.00	1,930,717.50	183,638.50
Dues, Fees and Issuance Costs	730			3,111.91	(3,111.91)
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
Total Expenditures		3,863,829.41	3,863,829.41	3,863,829.41	(0.00)
Excess (Deficiency) of Revenues Over (Under) Expenditures		(49,785.43)	(49,785.43)	(49,785.43)	(0.00)
OTHER FINANCING SOURCES (USES)					
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
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(49,785.43)	(49,785.43)	(49,785.43)	(0.00)
Fund Balances, July 1, 2006	2800	1,107,126.00	1,107,126.00	1,282,295.26	175,169.26
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2007	2700	1,057,340.57	1,057,340.57	1,232,509.83	175,169.26

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, 2007

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	41,840,519.00	42,225,823.00	16,794,040.17	(25,431,782.83)
Local Sources	3400	148,256,384.00	148,314,061.00	156,079,690.92	7,765,629.92
Total Revenues		190,096,903.00	190,539,884.00	172,873,731.09	(17,666,152.91)
EXPENDITURES					
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
Instruction Related Technology	6500				0.00
School 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	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
Debt Service: (Function 9200)					
Retirement of Principal	710	275,039.00	9,302,758.00	5,920,594.12	3,382,163.88
Interest	720	95,314.00	75,964.00	75,963.45	0.55
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420	388,259,245.00	373,670,464.00	108,068,094.03	265,602,369.97
Other Capital Outlay	9300				0.00
Total Expenditures		388,629,598.00	383,049,186.00	114,064,651.60	268,984,534.40
Excess (Deficiency) of Revenues Over (Under) Expenditures		(198,532,695.00)	(192,509,302.00)	58,809,079.49	251,318,381.49
OTHER FINANCING SOURCES (USES)					
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	(5,000,000.00)	(5,413,273.00)	(5,413,273.00)	0.00
Total Other Financing Sources (Uses)		(5,000,000.00)	(5,413,273.00)	(5,413,273.00)	0.00
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		(203,532,695.00)	(197,922,575.00)	53,395,806.49	251,318,381.49
Fund Balances, July 1, 2006	2800	222,175,171.00	222,175,171.00	222,175,171.48	0.48
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2007	2700	18,642,476.00	24,252,596.00	275,570,977.97	251,318,381.97

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
PERMANENT FUNDS
For the Fiscal Year Ended June 30, 2007

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
REVENUES					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
Local Sources	3400	7,640.81	7,640.81	7,640.81	0.00
Total Revenues		7,640.81	7,640.81	7,640.81	0.00
EXPENDITURES					
Current:					
Instruction	5000	6,877.28	6,877.28	6,877.28	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
Instruction Related Technology	6500				0.00
School 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	7800				0.00
Operation of Plant	7900				0.00
Maintenance of Plant	8100				0.00
Administrative Technology Services	8200				0.00
Community Services	9100				0.00
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		6,877.28	6,877.28	6,877.28	0.00
Excess (Deficiency) of Revenues Over (Under) Expenditures		763.53	763.53	763.53	0.00
OTHER FINANCING SOURCES (USES)					
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
SPECIAL ITEMS					0.00
EXTRAORDINARY ITEMS					0.00
Net Change in Fund Balances		763.53	763.53	763.53	0.00
Fund Balances, July 1, 2006	2800	150,164.58	150,164.58	150,164.58	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2007	2700	150,928.11	150,928.11	150,928.11	0.00

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS

June 30, 2007

	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
ASSETS									
Current Assets:									
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
Noncurrent Assets:									
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
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
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
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
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
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
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, 2007

	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
OPERATING REVENUES									
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
OPERATING EXPENSES									
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
NONOPERATING REVENUES (EXPENSES)									
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
Miscellaneous Local Sources	3495	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
SPECIAL ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS									
		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, 2006	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustment to Net Assets	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2007	2780	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.

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
For the Fiscal Year Ended June 30, 2007

	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	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
Payments to suppliers	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
Payments for interfund services used	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
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
Net cash provided (used) by operating activities	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Subsidies from operating grants	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
Transfers to other funds	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
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
Proceeds from capital debt	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
Proceeds from disposition of capital assets	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
Principal paid on capital debt	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
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00		0.00	0.00	0.00	0.00
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments	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
Purchase of investments	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
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2006	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2007	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Operating income (loss)								
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
Commodities used from USDA program	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
(Increase) decrease in interest receivable	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
(Increase) decrease in deposits receivable	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
(Increase) decrease in due from other agencies	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
(Increase) decrease in prepaid items	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
Increase (decrease) in payroll tax liabilities	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
Increase (decrease) in judgments payable	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
Increase (decrease) in accrued interest payable	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
Increase (decrease) in due to other funds	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
Increase (decrease) in deferred revenues	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
Increase (decrease) in estimated liability for claims adjustment expense	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
Net cash provided (used) by operating activities	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Noncash investing, capital, and financing activities:								
Borrowing under capital lease	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
Purchase of equipment on account	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
Net Increase/(Decrease) in the fair value of investments	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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
COMBINING STATEMENT OF NET ASSETS
INTERNAL SERVICE FUNDS

June 30, 2007

	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
ASSETS									
Current Assets:									
Cash and Cash Equivalents	1110	134,681.39	0.00	0.00	0.00	0.00	0.00	0.00	134,681.39
Investments	1160	25,381,974.12	0.00	0.00	0.00	0.00	0.00	0.00	25,381,974.12
Accounts Receivable, Net	1130	561,452.42	0.00	0.00	0.00	0.00	0.00	0.00	561,452.42
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	5,721,167.41	0.00	0.00	0.00	0.00	0.00	0.00	5,721,167.41
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		31,799,275.34	0.00	0.00	0.00	0.00	0.00	0.00	31,799,275.34
Noncurrent Assets:									
Restricted Cash and Cash Equivalents									
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		31,799,275.34	0.00	0.00	0.00	0.00	0.00	0.00	31,799,275.34
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
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	22,723,860.16	0.00	0.00	0.00	0.00	0.00	0.00	22,723,860.16
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	6,253,717.16	0.00	0.00	0.00	0.00	0.00	0.00	6,253,717.16
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		28,977,577.32	0.00	0.00	0.00	0.00	0.00	0.00	28,977,577.32
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
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		28,977,577.32	0.00	0.00	0.00	0.00	0.00	0.00	28,977,577.32
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
Restricted for	2780	2,821,698.02	0.00	0.00	0.00	0.00	0.00	0.00	2,821,698.02
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Assets		2,821,698.02	0.00	0.00	0.00	0.00	0.00	0.00	2,821,698.02
Total Liabilities and Net Assets		31,799,275.34	0.00	0.00	0.00	0.00	0.00	0.00	31,799,275.34

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, EXPENSES AND CHANGES IN FUND NET ASSETS
INTERNAL SERVICE FUNDS
For the Fiscal Year Ended June 30, 2007

	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
OPERATING REVENUES									
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	8,012,360.06	0.00	0.00	0.00	0.00	0.00	0.00	8,012,360.06
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Revenues		8,012,360.06	0.00	0.00	0.00	0.00	0.00	0.00	8,012,360.06
OPERATING EXPENSES									
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	7,115,434.48	0.00	0.00	0.00	0.00	0.00	0.00	7,115,434.48
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Operating Expenses		7,115,434.48	0.00	0.00	0.00	0.00	0.00	0.00	7,115,434.48
Operating Income (Loss)		896,925.58	0.00	0.00	0.00	0.00	0.00	0.00	896,925.58
NONOPERATING REVENUES (EXPENSES)									
Interest Revenue	3430	1,093,543.46	0.00	0.00	0.00	0.00	0.00	0.00	1,093,543.46
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3495	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)		1,093,543.46	0.00	0.00	0.00	0.00	0.00	0.00	1,093,543.46
Income (Loss) Before Operating Transfers		1,990,469.04	0.00	0.00	0.00	0.00	0.00	0.00	1,990,469.04
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	(5,700,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	(5,700,000.00)
SPECIAL ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
EXTRAORDINARY ITEMS									
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Assets		(3,709,530.96)	0.00	0.00	0.00	0.00	0.00	0.00	(3,709,530.96)
Net Assets - July 1, 2006		6,531,228.98	0.00	0.00	0.00	0.00	0.00	0.00	6,531,228.98
Adjustments to Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2007		2,821,698.02	0.00	0.00	0.00	0.00	0.00	0.00	2,821,698.02

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, 2007

	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
CASH FLOWS FROM OPERATING ACTIVITIES								
Receipts from customers and users	5,723,690.57	0.00	0.00	0.00	0.00	0.00	0.00	5,723,690.57
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	5,723,690.57	0.00	0.00	0.00	0.00	0.00	0.00	5,723,690.57
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES								
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	(5,700,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	(5,700,000.00)
Net cash provided (used) by noncapital financing activities	(5,700,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	(5,700,000.00)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES								
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
CASH FLOWS FROM INVESTING ACTIVITIES								
Proceeds from sales and maturities of investments	7,108,296.47	0.00	0.00	0.00	0.00	0.00	0.00	7,108,296.47
Interest and dividends received	1,093,543.46	0.00	0.00	0.00	0.00	0.00	0.00	1,093,543.46
Purchase of investments	(8,135,515.08)	0.00	0.00	0.00	0.00	0.00	0.00	(8,135,515.08)
Net cash provided (used) by investing activities	66,324.85	0.00	0.00	0.00	0.00	0.00	0.00	66,324.85
Net increase (decrease) in cash and cash equivalents	90,015.42	0.00	0.00	0.00	0.00	0.00	0.00	90,015.42
Cash and cash equivalents - July 1, 2006	44,665.97	0.00	0.00	0.00	0.00	0.00	0.00	44,665.97
Cash and cash equivalents - June 30, 2007	134,681.39	0.00	0.00	0.00	0.00	0.00	0.00	134,681.39
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:								
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 insurer	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
Noncash investing, capital, and financing activities:								
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 FIDUCIARY NET ASSETS
INVESTMENT TRUST FUNDS
June 30, 2007

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ASSETS					
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
LIABILITIES					
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
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
NET ASSETS					
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, 2007

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
ADDITIONS					
Contributions:					
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
Investment Earnings:					
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
DEDUCTIONS					
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, 2006	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2007	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, 2007

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ASSETS					
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
LIABILITIES					
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
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
NET ASSETS					
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.
ESE 145

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
COMBINING STATEMENT OF CHANGES IN NET ASSETS
PRIVATE-PURPOSE TRUST FUNDS
For the Fiscal Year Ended June 30, 2007

	Account Number	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Private-Purpose Trust Fund Name 85X	Total Private-Purpose Trust Funds
ADDITIONS					
Contributions:					
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
Investment Earnings:					
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
DEDUCTIONS					
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, 2006	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2007	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, 2007**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ASSETS					
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
LIABILITIES					
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
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
NET ASSETS					
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, 2007

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
ADDITIONS					
Contributions:					
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
Investment Earnings:					
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
DEDUCTIONS					
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, 2006	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2007	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, 2007

	Account Number	School Internal Funds 891	Agency Fund 891	Agency Fund Name 89X	Total Agency Funds
ASSETS					
Cash and Cash Equivalents	1110	7,326,498.29	0.00	0.00	7,326,498.29
Investments	1160	0.00	34,027.79	0.00	34,027.79
Accounts Receivable, Net	1130	320,283.80	0.00	0.00	320,283.80
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	59,037.87	0.00	0.00	59,037.87
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		7,705,819.96	34,027.79	0.00	7,739,847.75
LIABILITIES					
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	185,894.73	30,769.19	0.00	216,663.92
Due to Other Funds-Budgetary	2161	815,959.00	3,258.60	0.00	819,217.60
Internal Accounts Payable	2290	6,703,966.23	0.00	0.00	6,703,966.23
Total Liabilities		7,705,819.96	34,027.79	0.00	7,739,847.75

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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
SCHOOL INTERNAL FUNDS 891
June 30, 2007

	Account Number	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
ASSETS					
Cash and Cash Equivalents	1110	7,177,987.92	148,510.37	0.00	7,326,498.29
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	131,811.58	188,472.22	0.00	320,283.80
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due From Other Funds: Budgetary Funds	1141	56,811.76	2,226.11	0.00	59,037.87
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		7,366,611.26	339,208.70	0.00	7,705,819.96
LIABILITIES					
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	61,489.89	124,404.84	0.00	185,894.73
Due to Other Funds Budgetary	2161	887,693.76	0.00	71,734.76	815,959.00
Internal Accounts Payable	2290	6,417,427.61	286,538.62	0.00	6,703,966.23
Total Liabilities		7,366,611.26	410,943.46	71,734.76	7,705,819.96

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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)

Agency Fund Name

June 30, 2007

	Account Number	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
ASSETS					
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
LIABILITIES					
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)

Agency Fund Name

June 30, 2007

	Account Number	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
ASSETS					
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
LIABILITIES					
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.

ESE 145

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES (CONTINUED)
TOTAL AGENCY FUNDS
June 30, 2007

	Account Number	Total Agency Fund Balances July 1, 2006	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2007
ASSETS					
Cash and Cash Equivalents	1110	7,177,987.92	148,510.37	0.00	7,326,498.29
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	131,811.58	188,472.22	0.00	320,283.80
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due From Other Funds:					
Budgetary Funds	1141	56,811.76	2,226.11	0.00	59,037.87
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		7,366,611.26	339,208.70	0.00	7,705,819.96
LIABILITIES					
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	61,489.89	124,404.84	0.00	185,894.73
Due to Other Funds Budgetary	2161	887,693.76	0.00	71,734.76	815,959.00
Internal Accounts Payable	2290	6,417,427.61	286,538.62	0.00	6,703,966.23
Total Liabilities		7,366,611.26	410,943.46	71,734.76	7,705,819.96

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
NONMAJOR COMPONENT UNITS
June 30, 2007

	Account Number	Pinellas Education Foundation	Nonmajor Component Unit Name	Nonmajor Component Unit Name	Total Nonmajor Component Units
ASSETS					
Cash and Cash Equivalents	1110	1,163,568.59	0.00	0.00	1,163,568.59
Investments	1160	9,968,451.30	0.00	0.00	9,968,451.30
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	3,540,459.82	0.00	0.00	3,540,459.82
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	18,052,661.44	0.00	0.00	18,052,661.44
Restricted Assets:					
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00
Capital Assets:					
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
Total Assets		32,725,141.15	0.00	0.00	32,725,141.15
LIABILITIES AND NET ASSETS					
LIABILITIES					
Salaries and Wages Payable	2110	17,296.00	0.00	0.00	17,296.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	568,850.69	0.00	0.00	568,850.69
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
Noncurrent Liabilities:					
Portion Due Within One Year:					
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
Portion Due After One Year:					
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
Total Liabilities		586,146.69	0.00	0.00	586,146.69
NET ASSETS					
Invested in Capital Assets, Net of Related Debt		0.00	0.00	0.00	0.00
Restricted For:					
Categorical Carryover Programs	2710	27,618,914.80	0.00	0.00	27,618,914.80
Debt Service	2750	0.00	0.00	0.00	0.00
Capital Projects		0.00	0.00	0.00	0.00
Other Purposes		3,976,200.00	0.00	0.00	3,976,200.00
Unrestricted		543,879.66	0.00	0.00	543,879.66
Total Net Assets		32,138,994.46	0.00	0.00	32,138,994.46
Total Liabilities and Net Assets		32,725,141.15	0.00	0.00	32,725,141.15

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
COMBINING STATEMENT OF ACTIVITIES
NONMAJOR COMPONENT UNITS
Pinellas Education Foundation
For the Fiscal Year Ended June 30, 2007

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:						
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
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	721,594.54	0.00	0.00	0.00	(721,594.54)
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	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	3,684,612.21	0.00	5,256,446.87	0.00	1,571,834.66
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		4,406,206.75	0.00	5,256,446.87	0.00	850,240.12

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, 2006

Net Assets - June 30, 2007

	0.00
	0.00
	0.00
	0.00
	808,505.44
	1,138,110.50
	0.00
	0.00
	0.00
	0.00
	0.00
	1,946,615.94
	2,796,856.06
	29,342,138.30
	32,138,994.36

*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
Nonmajor Component Unit Name
For the Fiscal Year Ended June 30, 2007

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:						
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
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School 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	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	0.00	0.00	0.00	0.00	0.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		0.00	0.00	0.00	0.00	0.00

General Revenues:

Taxes:	
Property Taxes, Levied for Operational Purposes	0.00
Property Taxes, Levied for Debt Service	0.00
Property Taxes, Levied for Capital Projects	0.00
Local Sales Taxes	0.00
Grants and Contributions Not Restricted to Specific Programs	0.00
Investment Earnings	0.00
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	0.00
Change in Net Assets	0.00
Net Assets - July 1, 2006	0.00
Net Assets - June 30, 2007	0.00

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

- 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
 - Change in Net Assets
 - Net Assets - July 1, 2006
 - Net Assets - June 30, 2007

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
TOTAL NONMAJOR COMPONENT UNITS
For the Fiscal Year Ended June 30, 2007

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:						Total Component Units Activities
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
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	0.00	0.00	0.00	0.00	0.00
General Administration	7200	721,594.54	0.00	0.00	0.00	(721,594.54)
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	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	3,684,612.21	0.00	5,256,446.87	0.00	1,571,834.66
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
Total Component Unit Activities		4,406,206.75	0.00	5,256,446.87	0.00	850,240.12

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, 2006

Net Assets - June 30, 2007

	0.00
	0.00
	0.00
	0.00
	808,505.44
	1,138,110.50
	0.00
	0.00
	0.00
	0.00
	1,946,615.94
	2,796,856.06
	29,342,138.30
	32,138,994.36

*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, 2007**

Return completed form to: Department of Education Office of Funding and Financial Reporting 325 W. Gaines St., Room 824 Tallahassee, FL 32399-0400
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The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2007, 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 25, 2007.

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, 2007

Exhibit K-1
DOE Page 1
Fund 100

	Account Number	
REVENUES		
Federal Direct:		
Federal Impact, Current Operation	3121	42,654.57
Reserve Officers Training Corps (ROTC)	3191	264,074.86
Miscellaneous Federal Direct	3199	0.00
Total Federal Direct	3100	306,729.43
Federal Through State and Local:		
Medicaid	3202	1,470,990.61
National Forest Funds	3255	0.00
Federal Through Local	3280	0.00
Miscellaneous Federal Through State	3299	98,470.23
Total Federal Through State and Local	3200	1,569,460.84
State:		
Florida Education Finance Program	3310	209,285,650.00
Workforce Development	3315	28,222,628.00
Workforce Development Capitalization Incentive Grant	3316	0.00
Adults with Disabilities	3318	573,368.95
CO&DS Withheld for Administrative Expense	3323	66,993.66
Categoricals:		
Florida Teacher Lead Program	3334	1,862,547.00
Instructional Materials	3336	10,801,619.00
District Discretionary Lottery Funds	3344	4,418,994.00
Pupil Transportation	3354	20,793,985.00
Class Size Reduction/Operating Funds	3355	87,876,292.00
School Recognition Funds	3361	5,736,962.00
Excellent Teaching Program	3363	2,986,586.44
Voluntary Prekindergarten Program	3371	1,324,935.46
Preschool Projects	3372	0.00
Reading Programs	3373	0.00
Full Service Schools	3378	0.00
Other State:		
Diagnostic and Learning Resources Centers	3335	0.00
Racing Commission Funds	3341	0.00
State Forest Funds	3342	0.00
State License Tax	3343	617,475.03
Other Miscellaneous State Revenue	3399	3,328,892.06
Total State	3300	377,896,928.60
Local:		
District School Taxes	3411	453,690,981.34
Tax Redemptions	3421	0.00
Payment in Lieu of Taxes	3422	0.00
Excess Fees	3423	0.00
Tuition	3424	0.00
Rent	3425	1,378,450.92
Interest on Investments	3431	6,341,016.94
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(1,204,491.23)
Gifts, Grants and Bequests	3440	0.00
Adult General Education Course Fees	3461	1,795.19
Postsecondary Vocational Course Fees	3462	1,234,540.58
Continuing Workforce Education Course Fees	3463	210,973.34
Capital Improvement Fees	3464	72,040.40
Postsecondary Lab Fees	3465	0.00
Lifelong Learning Fees	3466	0.00
Financial Aid Fees	3468	137,338.20
Other Student Fees	3469	420,671.75
Preschool Program Fees	3471	0.00
Pre-K Early Intervention Fees	3472	0.00
School Age Child Care Fees	3473	0.00
Other School, Course and Class Fees	3479	58,750.00
Miscellaneous Local:		
Bus Fees	3491	607,260.96
Transportation Services-School Activities	3492	102,237.29
Sale of Junk	3493	0.00
Receipt of Federal Indirect Cost Rate	3494	2,536,227.59
Other Miscellaneous Local Sources	3495	5,638,190.18
Impact Fees	3496	0.00
Refunds of Prior Year's Expenditures	3497	778,449.62
Collections for Lost, Damaged and Sold Textbooks	3498	78,025.73
Receipt of Food Service Indirect Costs	3499	0.00
Total Local	3400	472,082,458.80
Total Revenues	3000	851,855,577.67

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, 2007

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	
EXPENDITURES									
Current:									
Instruction	5000	375,159,192.22	108,739,179.03	19,229,639.48	22,572.65	17,124,771.93	6,116,817.50	263,213.39	526,655,386.20
Pupil Personnel Services	6100	26,834,304.73	7,566,466.31	450,985.22	0.00	284,191.09	37,556.69	2,801.00	35,176,305.04
Instructional Media Services	6200	9,074,657.56	2,544,760.89	140,901.15	2,931.14	190,044.30	1,009,655.49	1,564.00	12,964,514.53
Instruction and Curriculum Development Services	6300	9,856,064.92	2,634,859.35	662,514.65	0.00	164,808.60	93,992.56	46,775.80	13,459,015.88
Instructional Staff Training Services	6400	1,692,808.28	344,108.34	576,073.44	0.00	357,497.73	169,494.48	2,700.76	3,142,683.03
Instruction Related Technology	6500	204,762.62	37,523.46	113,210.74	0.00	97.33	0.00	0.00	355,594.15
School Board	7100	743,813.72	130,465.30	302,707.52	0.00	17,250.52	3,799.99	1,195,267.86	2,393,304.91
General Administration	7200	3,936,546.11	1,019,199.37	556,671.98	0.00	119,538.45	35,894.35	76,011.07	5,743,861.33
School Administration	7300	43,194,590.51	13,084,069.38	563,095.00	0.00	431,049.15	103,443.57	76,276.73	57,452,524.34
Facilities Acquisition and Construction	7410	623,638.13	172,475.10	79,719.58	0.00	10,484.41	0.00	0.00	886,317.22
Fiscal Services	7500	3,010,141.44	922,360.64	313,979.85	0.00	54,285.30	14,423.10	92,752.55	4,407,942.88
Food Services	7600	121,894.37	1,775.31	0.00	0.00	0.00	26.50	0.00	123,696.18
Central Services	7700	7,578,025.15	2,628,521.71	1,863,910.38	37,348.37	531,992.62	32,699.33	1,219.05	12,673,716.61
Pupil Transportation Services	7800	26,307,656.42	10,439,140.96	2,958,003.75	5,503,657.43	2,198,013.50	9,900.13	25,227.75	47,441,599.94
Operation of Plant	7900	25,905,244.12	12,462,044.03	19,981,806.33	27,035,248.47	1,258,444.85	97,501.07	346,679.53	87,086,968.40
Maintenance of Plant	8100	7,712,632.63	3,155,670.09	5,131,406.09	410,775.22	3,943,492.18	281,778.60	2,801,778.27	23,437,533.08
Administrative Technology Services	8200	2,642,721.63	702,959.90	1,343,987.63	1,676.55	143,769.73	232,851.85	624.91	5,068,592.20
Community Services	9100	409,399.43	151,614.39	112,909.76	0.00	56,907.39	5,939.77	64,365.42	801,136.16
Capital Outlay:									
Facilities Acquisition and Construction	7420						191,726.29		191,726.29
Other Capital Outlay	9300						3,532,843.30		3,532,843.30
Debt Service: (Function 9200)									
Redemption of Principal	710							1,420,867.18	1,420,867.18
Interest	720							7,861.19	7,861.19
Total Expenditures		545,008,093.99	166,737,193.56	54,381,522.55	33,014,209.83	26,886,639.08	11,970,344.57	6,425,986.46	844,423,990.04
Excess (Deficiency) of Revenues Over Expenditures									7,431,587.63

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, 2007

Fund 100

	Account Number	
OTHER FINANCING SOURCES (USES)		
Loans	3720	
Sales of Capital Assets	3730	
Loss Recoveries	3740	270,796.70
Transfers In:		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	5,413,273.00
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	5,700,000.00
From Enterprise Funds	3690	
Total Transfers In	3600	11,113,273.00
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)		11,384,069.70
Net Change In Fund Balance		18,815,657.33
Fund Balance, July 1, 2006	2800	50,555,574.37
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2007	2700	69,371,231.70

**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, 2007

Exhibit K-2

DOE Page 4

Fund 410

	Account Number	
REVENUES		
Federal Through State and Local:		
School Lunch Reimbursement	3261	14,513,263.19
School Breakfast Reimbursement	3262	3,606,077.86
After School Snack Reimbursement	3263	309,652.04
Child Care Food Program	3264	
USDA Donated Foods	3265	1,583,104.40
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	221,276.52
Nutrition Education and Training Program	3268	
Other Food Service Revenues	3269	
Federal Through Local	3280	
Miscellaneous Federal Through State	3299	
Total Federal Through State and Local	3200	20,233,374.01
State:		
School Breakfast Supplement	3337	257,369.05
School Lunch Supplement	3338	301,684.49
Other Miscellaneous State Revenues	3399	18,121.00
Total State	3300	577,174.54
Local:		
Interest on Investments	3431	519,610.83
Gain on Sale Of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	(102,661.71)
Gifts, Grants and Bequests	3440	
Student Lunches	3451	7,303,578.41
Student Breakfasts	3452	135,732.42
Adult Breakfasts/Lunches	3453	219,900.07
Student and Adult a la Carte	3454	8,493,771.81
Student Snacks	3455	160,370.05
Other Food Sales	3456	
Other Miscellaneous Local Sources	3495	761,422.63
Refunds of Prior Year's Expenditures	3497	557,947.87
Total Local	3400	18,049,672.38
Total Revenues	3000	38,860,220.93

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

For the Fiscal Year Ended June 30, 2007

Exhibit K-2
DOE Page 5
Fund 410

	Account Number	
EXPENDITURES (Function 7600/9300)		
Salaries	100	13,264,442.44
Employee Benefits	200	4,750,917.79
Purchased Services	300	3,087,487.09
Energy Services	400	1,305,904.19
Materials and Supplies	500	15,283,882.77
Capital Outlay	600	217,053.41
Other Expenses	700	265,668.13
Other Capital Outlay (Function 9300)	600	597,342.69
Total Expenditures		38,772,698.51
Excess (Deficiency) of Revenues Over Expenditures		87,522.42
OTHER FINANCING SOURCES (USES)		
Proceeds of Loans	3720	
Proceeds from Sale of Capital Assets	3730	
Loss Recoveries	3740	78,000.00
Transfers In:		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
Transfers Out: (Function 9700)		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		78,000.00
Net Change in Fund Balance		165,522.42
Fund Balance, July 1, 2006	2800	11,153,061.19
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2007	2700	11,318,583.61

**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, 2007

Exhibit K-3
DOE Page 6
Fund 420

	Account Number	
REVENUES		
Federal Direct:		
Workforce Investment Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	4,217,219.33
Total Federal Direct	3100	4,217,219.33
Federal Through State and Local:		
Vocational Education Acts	3201	2,117,915.65
Medicaid	3202	
Workforce Investment Act	3220	429,669.00
Eisenhower Math and Science	3226	5,983,432.23
Drug Free Schools	3227	502,290.08
Individuals with Disabilities Education Act	3230	26,354,722.46
Elementary and Secondary Education Act, Title I	3240	32,166,340.04
Adult General Education	3251	1,005,789.40
Vocational Rehabilitation	3253	
Elementary and Secondary Education Act, Title V	3270	181,685.01
Federal Through Local	3280	
Cuban and Haitian Refugee Program	3291	
Emergency Immigrant Education Program	3293	538,120.32
Miscellaneous Federal Through State	3299	7,667,928.92
Total Federal Through State and Local	3200	76,947,893.11
State:		
Other Miscellaneous State Revenue	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	
Other Miscellaneous Local Sources	3495	
Refund of Prior Year's Expenditures	3497	
Total Local	3400	0.00
Total Revenues	3000	81,165,112.44

	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other Expenses	Totals
EXPENDITURES									
Current:									
Instruction	5000	20,398,262.11	6,206,232.34	5,610,090.34		2,126,924.15	6,038,593.12	42,584.38	40,422,686.44
Pupil Personnel Services	6100	4,461,303.46	1,291,034.22	11,948.60		236,567.16	14,816.74		6,015,670.18
Instructional Media Services	6200	392,393.04	118,381.72			1,482.77	30,528.52		542,786.05
Instruction and Curriculum Development Services	6300	15,588,075.47	4,507,717.53	655,970.48	361.48	200,426.39	131,840.84	5,555.00	21,089,947.19
Instructional Staff Training Services	6400	1,775,519.71	408,288.57	1,348,483.72		311,203.08	101,980.80	61,546.05	4,007,023.93
Instruction Related Technology	6500	53,045.12	20,188.49			187.89			73,421.50
Board	7100								0.00
General Administration	7200			696,735.00				2,536,177.59	3,232,912.59
School Administration	7300	67,891.86	18,476.49	93,919.81		19,812.71	7,694.13		207,795.00
Facilities Acquisition and Construction	7410			3,519.75		2,268.00	15,901.56		21,689.31
Fiscal Services	7500	34,400.93	7,566.01						41,966.94
Food Services	7600								0.00
Central Services	7700	633,244.59	140,108.07	541,783.46		15,873.41	17,422.05	47,531.48	1,395,963.06
Pupil Transportation Services	7800	46,684.11	5,557.65		4,501.31	153,356.27			210,099.34
Operation of Plant	7900	46,433.72	14,529.08	59,475.14	19,344.59	5,782.63	762.70		146,327.86
Maintenance of Plant	8100			21.27			1,046.25		1,067.52
Administrative Technology Services	8200	14,584.28	4,238.37						18,822.65
Community Services	9100	36,041.93	14,427.50	58,062.70	46.06	93,910.46	6,086.79	682,183.82	890,759.26
Capital Outlay:									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						2,846,173.62		2,846,173.62
Debt Service: (Function 9200)									
Redemption of Principal	710								0.00
Interest	720								0.00
Total Expenditures		43,547,880.33	12,756,746.04	9,080,010.27	24,253.44	3,167,796.92	9,212,847.12	3,375,578.32	81,165,112.44
OTHER FINANCING SOURCES (USES)									
Excess (Deficiency) of Revenues over Expenditures									0.00
OTHER FINANCING SOURCES (USES)									
Loans	3720								
Sales of Capital Assets	3730								
Loss Recoveries	3740								
Transfers In:									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
Total Transfers In	3600								0.00
Transfers Out: (Function 9700)									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
Total Transfers Out	9700								0.00
Total Other Financing Sources (Uses)									0.00
Net Change in Fund Balance									0.00
Fund Balance, July 1, 2006	2800								0.00
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2007	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, 2007

Exhibit K-4
DOE Page 8
Fund 490

	Account Number	
REVENUES		
Federal Through Local	3280	
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Other Miscellaneous Local Sources	3495	
Total Revenues	3000	0.00
EXPENDITURES		
Current:		
Instruction	5000	
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
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	
Administrative Technology Services	8200	
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
OTHER FINANCING SOURCES (USES)		
Loss Recoveries	3740	
Transfers In:		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
Transfers Out: (Function 9700)		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		0.00
Fund Balance, July 1, 2006	2800	
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2007	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, 2007

Exhibit K-5
DOE Page 9

	Account Number	SBE/COBI Bonds (210)	Special Act Bonds (220)	Section 1011.14/1011.15 F.S. Loans (230)	Motor Vehicle Revenue Bonds (240)	District Bonds (250)	Other Debt Service (290)	Totals
REVENUES								
CO & DS Distributed	3321							0.00
CO & DS Withheld for SBE/COBI Bonds	3322	3,782,033.95						3,782,033.95
Cost of Issuing SBE/COBI Bonds	3324							0.00
Interest on Undistributed COBDS	3325							0.00
SBE/COBI Bond Interest	3326	32,010.03						32,010.03
Racing Commission Funds	3341							0.00
Other Miscellaneous State Revenue	3399							0.00
Total State Sources	3300	3,814,043.98	0.00	0.00	0.00	0.00	0.00	3,814,043.98
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							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
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	0.00	0.00	0.00	0.00	0.00	0.00
Total Revenues	3000	3,814,043.98	0.00	0.00	0.00	0.00	0.00	3,814,043.98
EXPENDITURES (Function 9200)								
Redemption of Principal	710	1,930,000.00						1,930,000.00
Interest	720	1,930,717.50						1,930,717.50
Dues and Fees	730	3,111.91						3,111.91
Miscellaneous Expenses	790							0.00
Total Expenditures		3,863,829.41	0.00	0.00	0.00	0.00	0.00	3,863,829.41
Excess (Deficiency) of Revenues Over Expenditures		(49,785.43)	0.00	0.00	0.00	0.00	0.00	(49,785.43)
OTHER FINANCING SOURCES (USES)								
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)								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 Capital Projects Funds	3630							0.00
From Special Revenue Funds	3640							0.00
Interfund	3650							0.00
From Permanent Funds	3660							0.00
From Internal Service Funds	3670							0.00
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)								
To General Fund	910							0.00
To Capital Projects Funds	930							0.00
To Special Revenue Funds	940							0.00
Interfund	950							0.00
To Permanent Funds	960							0.00
To Internal Service Funds	970							0.00
To Enterprise Funds	990							0.00
Total Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Other Financing Sources (Uses)		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Change in Fund Balances		(49,785.43)	0.00	0.00	0.00	0.00	0.00	(49,785.43)
Fund Balances, July 1, 2006	2800	1,282,295.26	0.00	0.00	0.00	0.00	0.00	1,282,295.26
Adjustments to Fund Balances	2891							0.00
Fund Balances, June 30, 2007	2700	1,232,509.83						1,232,509.83

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY

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

For the Fiscal Year Ended June 30, 2007

Exhibit K-6
DOE Page 10

	Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (Racetrack) (320)	Section 1011.14/1011.15 F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)
REVENUES						
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		15,789,056.00	
Public Education Capital Outlay (PECO)	3391					
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	15,789,056.00	0.00
District Local Capital Improvement Tax	3413					
Local Sales Tax	3418					
Tax Redemptions	3421					
Interest on Investments	3431		51,164.46		42,308.28	
Gain on Sale of Investments	3432					
Net Increase (Decrease) in Fair Value of Investments	3433		3,106.38		(25,935.44)	
Gifts, Grants, and Bequests	3440					
Miscellaneous Local Sources	3495					
Impact Fees	3496					
Total Local Sources	3400	0.00	54,270.84	0.00	16,372.84	0.00
Total Revenues	3000	0.00	277,520.84	0.00	15,805,428.84	0.00
EXPENDITURES (Function 7400)						
Library Books	610		139,654.60			
Audio-Visual Materials (Non-consumable)	620		13,606.07			
Buildings and Fixed Equipment	630		50,490.67		2,822,752.46	
Furniture, Fixtures and Equipment	640		670,693.37		19,990.09	
Motor Vehicles (Including Buses)	650					
Land	660					
Improvements Other than Buildings	670		407,158.57		137,700.38	
Remodeling and Renovations	680				11,186,562.67	
Computer Software	690					
Debt Service (Function 9200)						
Redemption of Principal	710					
Interest	720					
Dues and Fees	730					
Miscellaneous Expenses	790					
Total Expenditures		0.00	1,281,603.28	0.00	14,167,005.60	0.00
Excess (Deficiency) of Revenues Over Expenditures		0.00	(1,004,082.44)	0.00	1,638,423.24	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, 2007

Exhibit K-6
DOE Page 11

	Account Number	Capital Outlay and Debt Service Funds (360)	Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	Totals
REVENUES						
Miscellaneous Federal Direct	3199					0.00
Miscellaneous Federal Through State	3299					0.00
CO&DS Distributed	3321	674,270.53				674,270.53
Interest on Undistributed CO&DS	3325	107,463.64				107,463.64
SBE/COBI Bond Interest	3326					0.00
Racing Commission Funds	3341					223,250.00
Public Education Capital Outlay (PECO)	3391					15,789,056.00
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					0.00
Total State Sources	3300	781,734.17	0.00	0.00	0.00	16,794,040.17
District Local Capital Improvement Tax	3413		146,111,561.34			146,111,561.34
Local Sales Tax	3418					0.00
Tax Redemptions	3421					0.00
Interest on Investments	3431	38,773.21	12,311,035.78		302,538.73	12,745,820.46
Gain on Sale of Investments	3432					0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(5,827.75)	(2,958,448.71)		(26,888.20)	(3,013,993.72)
Gifts, Grants, and Bequests	3440					0.00
Other Miscellaneous Local Sources	3495				236,302.84	236,302.84
Impact Fees	3496					0.00
Total Local Sources	3400	32,945.46	155,464,148.41	0.00	511,953.37	156,079,690.92
Total Revenues	3000	814,679.63	155,464,148.41	0.00	511,953.37	172,873,731.09
EXPENDITURES (Function 7400)						
Library Books	610		66,906.70		3,189.32	209,750.62
Audio-Visual Materials (Non-consumable)	620		36,048.91		11,178.38	60,833.36
Buildings and Fixed Equipment	630	621,453.73	48,008,201.38		385,532.93	51,888,431.17
Furniture, Fixtures and Equipment	640	5,273.74	4,193,241.30		153,116.32	5,042,314.82
Motor Vehicles (Including Buses)	650		430,270.09			430,270.09
Land	660		6,803,531.44		6,250.00	6,809,781.44
Improvements Other than Buildings	670		2,161,961.90		52,143.00	2,758,963.85
Remodeling and Renovations	680		29,380,804.16		92,011.36	40,659,378.19
Computer Software	690	118.51	188,201.09		20,050.89	208,370.49
Debt Service (Function 9200)						
Redemption of Principal	710		5,920,594.12			5,920,594.12
Interest	720		75,963.45			75,963.45
Dues and Fees	730					0.00
Miscellaneous Expenses	790					0.00
Total Expenditures		626,845.98	97,265,724.54	0.00	723,472.20	114,064,651.60
Excess (Deficiency) of Revenues Over Expenditures		187,833.65	58,198,423.87	0.00	(211,518.83)	58,809,079.49

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, 2007

Exhibit K-6
DOE Page 12

	Account Number	Capital Outlay Bond Issues (COBI) (310)	Special Act Bonds (Race/track) (320)	Section 1011.14/1011.15 F.S. Loans (330)	Public Education Capital Outlay (PECO) (340)	District Bonds (350)
OTHER FINANCING SOURCES (USES)						
Sale of Bonds	3710					
Premium on Sale of Bonds	3791					
Proceeds of Refunding Bonds	3715					
Premium on Refunding Bonds	3792					
Loans	3720					
Sales 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					
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	0.00	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	0.00	0.00	0.00	0.00
Net Change in Fund Balances		0.00	(1,004,082.44)	0.00	1,638,423.24	0.00
Fund Balances, July 1, 2006	2800		1,335,338.32		14,133,045.75	
Adjustments to Fund Balances	2891					
Fund Balances, June 30, 2007	2700		331,255.88		15,771,468.99	

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, 2007

Exhibit K-6
DOE Page 13

	Account Number	Capital Outlay and Debt Service Funds (360)	Capital Improvement Section 1011.71(2) F.S. (370)	Voted Capital Improvement (380)	Other Capital Projects (390)	Totals
OTHER FINANCING SOURCES (USES)						
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
Loans	3720					0.00
Sales 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					0.00
From Special Revenue Funds	3640					0.00
Interfund	3650					0.00
From Permanent Funds	3660					0.00
From Internal Service Funds	3670					0.00
From Enterprise Funds	3690					0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)						
To General Fund	910		(5,213,273.00)		(200,000.00)	(5,413,273.00)
To Debt Service Funds	920					0.00
To Special Revenue Funds	940					0.00
Interfund	950					0.00
To Permanent Funds	960					0.00
To Internal Service Funds	970					0.00
To Enterprise Funds	990					0.00
Total Transfers Out	9700	0.00	(5,213,273.00)	0.00	(200,000.00)	(5,413,273.00)
Total Other Financing Sources (Uses)		0.00	(5,213,273.00)	0.00	(200,000.00)	(5,413,273.00)
Net Change in Fund Balances		187,833.65	52,985,150.87	0.00	(411,518.83)	53,395,806.49
Fund Balances, July 1, 2006	2800	362,356.56	200,289,678.02		6,054,752.83	222,175,171.48
Adjustments to Fund Balances	2891					0.00
Fund Balances, June 30, 2007	2700	550,190.21	253,274,828.89		5,643,234.00	275,570,977.97

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, 2007

Exhibit K-7
DOE Page 14
Fund 000

	Account Number	
REVENUES		
Federal Direct	3100	
Federal Through State and Local	3200	
State Sources	3300	
Local Sources	3400	7,640.81
Total Revenues		7,640.81
EXPENDITURES		
Current:		
Instruction	5000	6,877.28
Pupil Personnel Services	6100	
Instructional Media Services	6200	
Instruction and Curriculum Development Services	6300	
Instructional Staff Training Services	6400	
Instruction Related Technology	6500	
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	
Administrative Technology Services	8200	
Community Services	9100	
Capital Outlay:		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
Debt Service: (Function 9200)		
Retirement of Principal	710	
Interest	720	
Total Expenditures		6,877.28
Excess (Deficiency) of Revenues Over Expenditures		763.53
OTHER FINANCING SOURCES (USES)		
Sales of Capital Assets	3730	
Loss Recoveries	3740	
Transfers In		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
From Special Revenue Funds	3640	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
Transfers Out (Function 9700)		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
Total Other Financing Sources (Uses)		0.00
Net Change in Fund Balance		763.53
Fund Balance, July 1, 2006	2800	150,164.58
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2007	2700	150,928.11

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, 2007

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
OPERATING REVENUES									
Charges for Services	3481								0.00
Premium Revenue	3482								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
OPERATING EXPENSES (Function 9900)									
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	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
NONOPERATING REVENUES (EXPENSES)									
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
Miscellaneous Local Sources	3495								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:									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
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, 2006	2880								0.00
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2007	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, 2007

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
OPERATING REVENUES									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484	8,012,360.06							8,012,360.06
Other Operating Revenue	3489								0.00
Total Operating Revenues		8,012,360.06	0.00	0.00	0.00	0.00	0.00	0.00	8,012,360.06
OPERATING EXPENSES (Function 9900)									
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	7,115,434.48							7,115,434.48
Depreciation	780								0.00
Total Operating Expenses		7,115,434.48	0.00	0.00	0.00	0.00	0.00	0.00	7,115,434.48
Operating Income (Loss)		896,925.58	0.00	0.00	0.00	0.00	0.00	0.00	896,925.58
NONOPERATING REVENUES (EXPENSES)									
Interest on Investments	3431	1,309,723.22							1,309,723.22
Gain on Sale of Investments	3432	(216,179.76)							(216,179.76)
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
Miscellaneous Local Sources	3495								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)		1,093,543.46	0.00	0.00	0.00	0.00	0.00	0.00	1,093,543.46
Income (Loss) Before Operating Transfers		1,990,469.04	0.00	0.00	0.00	0.00	0.00	0.00	1,990,469.04
Transfers In:									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
Total Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out: (Function 9700)									
To General Fund	910	(5,700,000.00)							(5,700,000.00)
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Enterprise Funds	990								0.00
Total Transfers Out	9700	(5,700,000.00)	0.00	0.00	0.00	0.00	0.00	0.00	(5,700,000.00)
Change in Net Assets		(3,709,530.96)	0.00	0.00	0.00	0.00	0.00	0.00	(3,709,530.96)
Net Assets, July 1, 2006	2880	6,531,228.98							6,531,228.98
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2007	2780	2,821,698.02							2,821,698.02

	Account Number	Balance July 1, 2006	Additions	Deductions	Balance June 30, 2007
ASSETS					
Cash	1110	7,177,987.92	148,510.37		7,326,498.29
Investments	1160				0.00
Accounts Receivable, Net	1130	131,811.58	188,472.22		320,283.80
Interest Receivable	1170				0.00
Due From Other Funds:					
Budgetary Funds	1141	56,811.76	2,226.11		59,037.87
Inventory	1150				0.00
Due from Other Agencies	1220				0.00
Total Assets		7,366,611.26	339,208.70	0.00	7,705,819.96
LIABILITIES					
Salaries, Benefits and Payroll Taxes Payable	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	61,489.89	124,404.84		185,894.73
Due to Budgetary Funds	2161	887,693.76		71,734.76	815,959.00
Internal Accounts Payable	2290	6,417,427.61	286,538.62		6,703,966.23
Total Liabilities		7,366,611.26	410,943.46	71,734.76	7,705,819.96

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
SCHEDULE OF LONG-TERM LIABILITIES

June 30, 2007

Exhibit K-11
 DOE Page 18
Fund 601

	Account Number	Governmental Activities Total Balance June 30, 2007 [1]	Business-type Activities Total Balance June 30, 2007 [1]	Total
Notes Payable	2310			0.00
Obligations Under Capital Leases	2315	28,219,276.00		28,219,276.00
Bonds Payable	2320	36,665,000.00		36,665,000.00
Liability for Compensated Absences	2330	107,601,238.00		107,601,238.00
Certificates of Participation Payable	2340			0.00
Estimated Liability for Long-term Claims	2350			0.00
Estimated PECO Advance Payable	2370			0.00
Other Long-term Liabilities	2380	22,621,480.00		22,621,480.00
Total Long-term Liabilities		195,106,994.00	0.00	195,106,994.00

[1] Include total current and noncurrent liability balances at June 30, 2007.

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
SCHEDULE OF STATE CATEGORICAL PROGRAMS
REPORT OF FUNDS AVAILABLE AND EXPENDITURES
For the Fiscal Year Ended June 30, 2007

Exhibit K-12
DOE Page 19

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2006	Returned To DOE	Revenues 2006-07	Expenditures 2006-07	Flexibility [3] 2006-07	Balance June 30, 2007	
							Encumbered	Unencumbered
Class Size Reduction/Operating Funds (3355)	94740			87,876,292.00	87,876,292.00			
Class Size Reduction/Capital Funds (3396)	91050	474,105.91		0.00	474,051.91			
Comprehensive K-12 Reading Plan (FEFP Earmark)	90800	233,686.93		4,562,403.00	4,130,656.83		5,950.00	659,483.00
Excellent Teaching (3363)	90570			2,986,586.44	2,986,586.44			
Florida Teacher Lead Program (3334)	97580	44,025.00		1,862,547.00	1,818,354.03			88,217.97
Instructional Materials (3336) [1]	90880			10,187,956.00	9,841,285.87		346,670.13	
Library Media (3336) [1]	90881	145,760.31		613,663.00	725,784.44		33,638.87	
Preschool Projects (3372)	97950							
Public School Technology (3375)	90320							
Safe Schools (FEFP Earmark) [2]	90803			3,839,306.00	3,839,306.00			
Salary Bonus Outstanding Teachers in D and F Schools	94030							
School Recognition Funds (3361)	92040	298,573.94		5,736,962.00	5,695,619.56		45,921.95	293,994.43
Supplemental Academic Instruction (FEFP Earmark)	91280			25,480,390.00	25,480,390.00			
Teacher Recruitment and Retention (3362)	93460							
Teacher Training (3376)	91290							
Pupil Transportation (3354)	90830			20,793,985.00	20,793,985.00			
Voluntary Prekindergarten - School Year Program (3371)	96440	370,847.96		1,324,935.46	1,159,940.67			535,842.75
Voluntary Prekindergarten - Summer Program (3371)	96441							

[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, 2007

Exhibit K-13
 DOE Page 20

	Sub-Object	General Fund	Special Revenue Fund - Food Services	Special Revenue Fund - Other	Total
ENERGY EXPENDITURES:					
Natural Gas	410	1,345,960.10	64,072.51	0.00	1,410,032.61
Bottled Gas	420	12,942.21	702.46	0.00	13,644.67
Electricity	430	25,588,868.02	1,213,365.29	19,344.59	26,821,577.90
Heating Oil	440	3,339.80	0.00	0.00	3,339.80
Total		26,951,110.13	1,278,140.26	19,344.59	28,248,594.98
ENERGY EXPENDITURES FOR PUPIL TRANSPORTATION:					
Gasoline	450	459,860.93		407.54	460,268.47
Diesel	460	5,603,238.77		4,501.31	5,607,740.08
Oil & Grease	540	85,593.35		0.00	85,593.35
Total		6,148,693.05		4,908.85	6,153,601.90

	Sub-Object	General Fund	Special Revenue Fund - Other	Capital Projects Funds	Total
EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:					
Buses	651	7,107.15	0.00	297,624.09	304,731.24
EXPENDITURES FOR CAPITALIZED AUDIO VISUAL MATERIALS:					
Audio Visual Materials	621	5,638.07	0.00		5,638.07

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY
SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES

Exhibit K-13

For the Fiscal Year Ended June 30, 2007

DOE Page 21

	Sub-Object	General Fund	Special Revenue Fund - Other	Total
Teacher Salaries				
Basic Programs 101, 102, and 103 (Function 5100)	120	218,651,406.00	7,844,555.00	226,495,961.00
Basic Programs 101, 102, and 103 (Function 5100)	140	3,397,729.00	95,413.00	3,493,142.00
Basic Programs 101, 102, and 103 (Function 5100)	750	0.00	0.00	0.00
Total Basic Program Salaries		222,049,135.00	7,939,968.00	229,989,103.00
Other Programs 130 (ESOL) (Function 5100)	120	9,797,972.00	398,804.00	10,196,776.00
Other Programs 130 (ESOL) (Function 5100)	140	0.00	0.00	0.00
Other Programs 130 (ESOL) (Function 5100)	750	0.00	0.00	0.00
Total Other Program Salaries		9,797,972.00	398,804.00	10,196,776.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	120	95,134,649.00	4,586,670.00	99,721,319.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	140	817,911.00	50,817.00	868,728.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	750	0.00	0.00	0.00
Total ESE Program Salaries		95,952,560.00	4,637,487.00	100,590,047.00
Career Program 300 (Function 5300)	120	8,833,947.00	104,333.00	8,938,280.00
Career Program 300 (Function 5300)	140	62,713.00	13,336.00	76,049.00
Career Program 300 (Function 5300)	750	0.00	0.00	0.00
Total Career Program Salaries		8,896,660.00	117,669.00	9,014,329.00

	Sub-Object	General Fund	Special Revenue Fund - Other	Total
Textbooks (used for classroom instruction)				
Textbooks (Function 5000)	520	9,620,317.13	41,262.66	9,661,579.79

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SCHEDULE 5
SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL
ASSISTANCE PROGRAM EXPENDITURES
For the Fiscal Year Ended June 30, 2007

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		1,583,035.00
Florida Department of Education:			
National School Lunch	10.555	300X0	14,823,926.63
Summer Food Service Program for Children	10.559	323X0	220,265.12
School Breakfast	10.553	321X0	3,606,077.86
Immigration and Naturalization Service			
Cuban and Haitian Entrant Resettlement Program	16.201		42,158.77
United States Department of Labor			
Indirect:			
Worknet Youth Program	17.259		612,727.66
United States Environmental Protection Agency:			
Direct:			
Clean School Bus Grant	66.036		150,000.00
United States Department of Education:			
Direct:			
Pell Grant Program	84.063		529,304.34
Magnet Schools	84.165A		1,829,485.41
Mentoring Grant	84.184B		1,576.14
Emergency Response and Crisis	84.184E		283,749.53
FIE Earmark Grant Awards	84.215K		(16,158.82)
Smaller Learning Communities	84.215L		714,404.67
Partnerships in Character Education	84.215S		325,287.40
Teaching American History	84.215X		271,659.75
Foreign Language Assistance	84.293B		69,930.26
Advanced placement Initiative	84.330C		541,966.43
Florida Department of Education:			
Indirect			
Adult Basic Education	84.002	191X0	1,044,718.87
Title 1 - Part A	84.010	212X0	31,873,065.62
IDEA - ATD - Special Projects	84.027	262X0	1,389,004.89
IDEA - ATD - Entitlement	84.027	263X0	24,323,800.95
Carl Perkins - Flow Thru	84.048	151X0	1,400,952.87
Preschool Grant ATD Special Projects	84.173A	266X0	179,397.58
Preschool Handicapped Grant	84.173A	267X0	428,335.15
Drug Free Schools	84.186	103X0	502,290.08
Homeless Children & Youth	84.196A	127X0	38,368.72
Even Start Family Literacy Title I Part B	84.213	219X0	288,452.99
Charter Schools Federal Grant Program	84.282	298X0	277,669.32
Title V Innovative Education Program Strategies	84.298A	113X0	177,825.66
Technology Literacy Challenge Fund	84.318	121X0	2,202,983.61
Comprehensive School Reform Demonstration	84.332A	128X0	27,536.65
Reading First	84.357	2133X	4,216,001.47
Voluntary Public School Choice	84.361A	299X	244,203.63
Title III No Child Left Behind - LEP Immigrant	84.365A	1023X	531,915.30
Title II part A - Teacher & Principal Training	84.367A	2243X	5,983,432.23
STEPS Project	93.283		
Contract PS-715			109,853.11
Contract PS-812			43,933.35
Refugee Education	93.566		518,036.76
Florida Learn and Serve America - ATD	94.004	2343X	7,242.09
United States Department of Health and Human Services:			
Indirect			
Medical Assistance Program	93.778		1,470,990.61
United States Department of Defense:			
Direct:			
JROTC			
Army	none		156,202.39
Navy	none		52,579.92
Marines	none		55,292.55
TOTAL EXPENDITURES			\$103,133,482.52