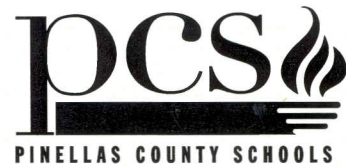


# ***Annual Financial Report 2007-2008***



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

# ***Pinellas County School Board***

**Nancy N. Bostock**  
Chairperson

**Peggy L. O'Shea**  
Vice Chairperson

**Mary L. Tyus Brown**

**Janet R. Clark**

**Carol J. Cook**

**Jane Gallucci**

**Linda S. Lerner**

**Julie M. Janssen, Ed.D.**  
Interim 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, 2008**

Return completed form to:  
Department of Education  
Office of Funding and Financial Reporting  
325 W. Gaines St., Room 824  
Tallahassee, FL 32399-0400

**CONTENTS:**

**PAGE NUMBER**

**Minimum  
Reporting                      CAFR**

Exhibit A-1	Management's Discussion and Analysis -----	1	1
Exhibit B-1	Statement of Net Assets -----	2	2
Exhibit B-2	Statement of Activities -----	3	3
Exhibit C-1	Balance Sheet – Governmental Funds-----	4	4
Exhibit C-2	Reconciliation of the Governmental Funds Balance Sheet to the Statement of Net Assets--	5	5
Exhibit C-3	Statement of Revenues, Expenditures and Changes in Fund Balances – Governmental Funds-----	6	6
Exhibit C-4	Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities -----	7	7
Exhibit C-5	Statement of Net Assets – Proprietary Funds -----	8	8
Exhibit C-6	Statement of Revenues, Expenses and Changes in Fund Net Assets – Proprietary Funds ---	9	9
Exhibit C-7	Statement of Cash Flows – Proprietary Funds -----	10	10
Exhibit C-8	Statement of Fiduciary Net Assets -----	11	11
Exhibit C-9	Statement of Changes in Fiduciary Net Assets-----	12	12
Exhibit C-10	Combining Statement of Net Assets – Major and Nonmajor Component Units -----	13	13
Exhibit C-11a-d	Combining Statement of Activities – Major and Nonmajor Component Units-----	14-17	14-17
Exhibit D-1	Notes to the Financial Statements-----	18	18
Exhibit E-1	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund -----	19	19
Exhibit E-2a-c	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds -----	20-22	20-22
Exhibit F-1a-d	Combining Balance Sheet – Nonmajor Governmental Funds -----		23-26
Exhibit F-2a-d	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds-----		27-30
Exhibit G-1	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Nonmajor Special Revenue Funds-----		31
Exhibit G-2	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Debt Service Funds -----		32
Exhibit G-3	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Capital Project Funds-----		33
Exhibit G-4	Schedule of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – Permanent Funds-----		34
Exhibit H-1	Combining Statement of Net Assets – Nonmajor Enterprise Funds -----		35
Exhibit H-2	Combining Statement of Revenues, Expenses and Changes in Fund Net Assets – Nonmajor Enterprise Funds-----		36
Exhibit H-3	Combining Statement of Cash Flows – Nonmajor Enterprise Funds -----		37
Exhibit H-4	Combining Statement of Net Assets – Internal Service Funds-----		38
Exhibit H-5	Combining Statement of Revenues, Expenses and Changes in Fund Net Assets – Internal Service Funds-----		39
Exhibit H-6	Combining Statement of Cash Flows – Internal Service Funds -----		40
Exhibit I-1	Combining Statement of Fiduciary Net Assets – Investment Trust Funds -----		41
Exhibit I-2	Combining Statement of Changes in Net Assets – Investment Trust Funds -----		42
Exhibit I-3	Combining Statement of Fiduciary Net Assets – Private-Purpose Trust Funds -----		43
Exhibit I-4	Combining Statement of Changes In Net Assets – Private-Purpose Trust Funds -----		44
Exhibit I-5	Combining Statement of Fiduciary Net Assets – Pension Trust Funds-----		45

**FLORIDA DEPARTMENT OF EDUCATION  
SUPERINTENDENT'S ANNUAL FINANCIAL REPORT (ESE 145)  
DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
For the Fiscal Year Ended June 30, 2008**

Return completed form to:  
Department of Education  
Office of Funding and Financial Reporting  
325 W. Gaines St., Room 824  
Tallahassee, FL 32399-0400

**CONTENTS:**

**PAGE NUMBER**

**Minimum  
Reporting**

**CAFR**

Exhibit I-6	Combining Statement of Changes In Net Assets – Pension Trust Funds-----	46
Exhibit I-7	Combining Statement of Fiduciary Net Assets – Agency Funds -----	47
Exhibit I-8a-d	Combining Statement of Changes in Assets and Liabilities – Agency Funds -----	48-51
Exhibit J-1	Combining Statement of Net Assets – Nonmajor Component Units-----	52
Exhibit J-2a-d	Combining Statement of Activities – Nonmajor Component Units-----	53-56

The Superintendent's Annual Financial Report (ESE 145) for the fiscal year ended June 30, 2008, 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 23, 2008.

\_\_\_\_\_  
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' 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, 2007, as compared to June 30, 2008.

	<u>2007</u>	<u>2008</u>	<u>Increase (Decrease)</u>	<u>Percentage Change</u>
Current Assets	\$465,075,041	\$518,713,636	\$53,638,595	
Net Capital Assets	<u>1,584,827,629</u>	<u>1,663,603,859</u>	<u>\$78,776,230</u>	
Total Assets	<u>\$2,049,902,670</u>	<u>\$2,182,317,495</u>	<u>\$132,414,825</u>	6.46%
Current Liabilities	88,144,702	85,961,041	(2,183,661)	
Noncurrent Liabilities	<u>185,512,868</u>	<u>169,124,032</u>	<u>(16,388,836)</u>	
Total Liabilities	<u>\$273,657,570</u>	<u>\$255,085,073</u>	<u>(\$18,572,497)</u>	-6.79%
Net Assets:				
Invested in Capital Assets, Net of Related Debt	\$1,529,537,479	\$1,609,333,842	\$79,796,363	
Restricted	280,932,969	341,016,611	60,083,642	
Unrestricted	<u>(34,225,348)</u>	<u>(23,118,030)</u>	<u>11,107,318</u>	
Total Net Assets	<u>\$1,776,245,100</u>	<u>\$1,927,232,422</u>	<u>\$150,987,322</u>	8.50%

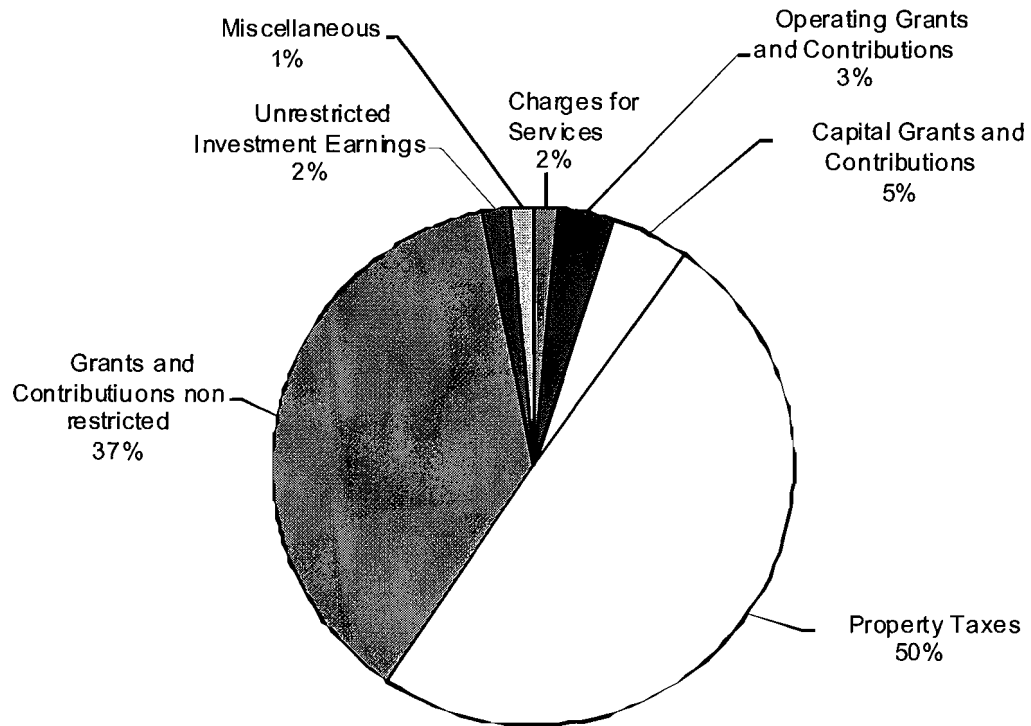
The District's net assets increased 8.50% to \$1.93 billion. This was attributed to a combination of an increase in total assets and a decrease in total liabilities. The District reported an unrestricted net asset deficit of \$23.1 million, due to the accounting methodology required by GASB-34. This represents a decrease in the net asset deficit of 32.5% from 2007. 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.



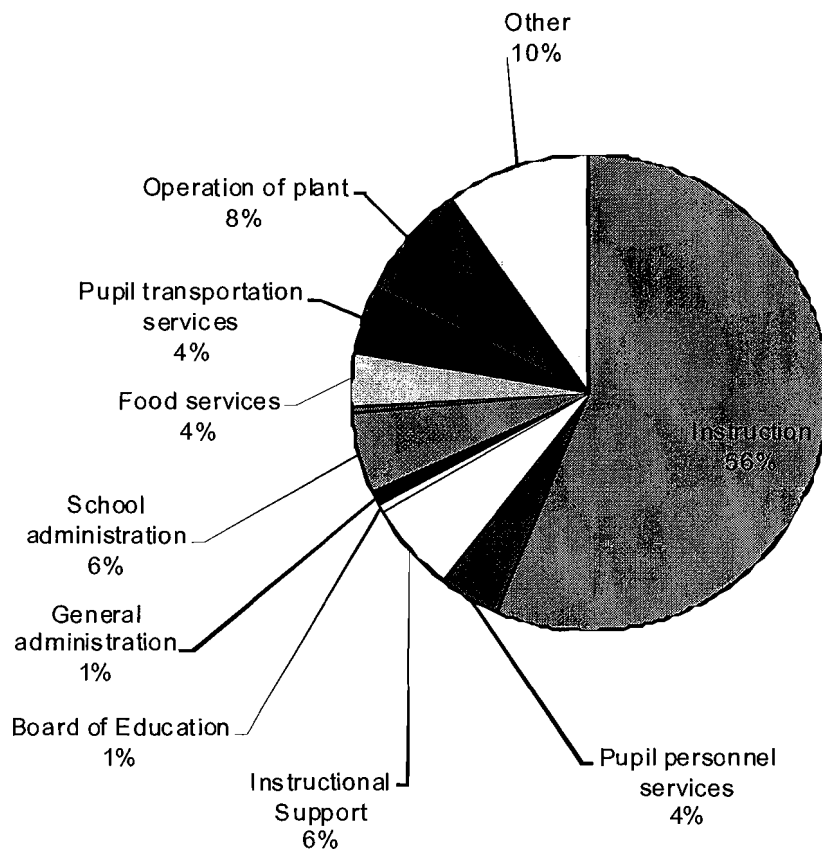
Changes in Net Assets - The table below shows the changes in net assets for 2007 and 2008.

<b>Revenue</b>	<b>2007</b>	<b>2008</b>
Program Revenues:		
Charges for services	\$ 20,769,179	\$ 18,576,488
Operating grants and contributions	41,586,343	41,517,357
Capital grants and contributions	20,675,078	58,004,576
General Revenues:		
Property taxes	599,802,542	597,463,232
Local sales tax	2,986,586	
Grants and contributions not restricted to specific programs	428,016,477	450,163,048
Unrestricted Investment Earnings	20,436,833	21,424,248
Miscellaneous	10,485,482	17,083,366
	<u>1,144,758,521</u>	<u>1,204,232,314</u>
<b>Expenses</b>		
Instruction	574,592,263	594,015,254
Pupil personnel services	41,428,149	42,874,589
Instructional media services	13,676,972	13,882,827
Instruction and curriculum development services	34,895,904	28,513,702
Instructional staff training services	7,352,315	13,592,545
Instructional Technology	5,804,345	9,294,009
Board of Education	2,328,594	6,303,899
General administration	9,073,452	8,611,754
School administration	57,898,750	59,092,759
Facilities acquisition and construction	4,326,385	4,800,084
Fiscal services	4,481,034	4,513,428
Food services	38,744,447	38,479,076
Central services	14,283,589	13,822,489
Pupil transportation services	48,127,581	46,883,035
Operation of plant	87,450,569	84,126,515
Maintenance of plant	23,597,233	25,202,081
Administrative Technology Services	5,102,247	5,449,107
Community services	1,720,476	2,080,480
Interest on long-term debt	2,017,654	2,553,038
Loss on disposal of capital assets	1,458,578	11,103,734
Unallocated depreciation*	37,078,329	38,050,585
<b>Total Expenses</b>	<u>1,015,438,866</u>	<u>1,053,244,992</u>
<b>Increase in Net assets</b>	129,319,655	150,987,322
Net Assets Beginning	1,646,925,445	1,776,245,100
Net Assets Ending	<u>\$ 1,776,245,100</u>	<u>\$ 1,927,232,422</u>

**Revenue by Source – Governmental Activities**  
**Period Ended June 30, 2008**



**Expenses by Source – Governmental Activities**  
**Period Ended June 30, 2008**



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

The District completed the year with a total governmental fund balance of \$428.0 million, an increase of \$76.5 million over 2007 fund balance of \$351.5 million.

The General Fund had a \$ 17.9 million increase in fund balance to \$81.1 million.

The other major capital outlay fund changed as follows:

- Capital Improvement Section 1011.71(2) Fund increased \$17.9 million to \$271.2 million. This increase is a result of revenues received in anticipation of impending expenditures to be incurred as a result of construction needs.

Other Governmental Funds also experienced an increase of fund balance from \$35.0 million in 2007 to \$75.6 million in 2008, most of which is attributable to a revenue increase for non-major capital outlay funds for future construction needs.

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

Overall budgeted revenue exceeded actual by a significant amount. This change was due to a decrease in state revenue as a result of a general economic downturn. 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 2008, the District had invested nearly \$2.1 billion in a broad range of capital assets, including buildings, sites and equipment. This amount represents a net increase of \$52.8 million from 2007. More detailed information concerning capital assets can be found in Note 6 to the financial statements. Accumulated depreciation on these assets totaled almost \$610.8 million.

- Asset acquisitions totaled \$152.2 million.
- The District disposed of \$33.6 million in assets.
- The net change to construction in progress reflected an increase of \$61.6 million.
- The District acquired technology assets through capital lease totaling \$11.9 million.
- The District recognized depreciation expense of \$62.4 million for the year.

### **Capital Assets**

	2007	2008
Land	\$ 93,215,103	\$ 97,492,052
Land Improvements -Non Depreciable	22,717,599	22,717,599
Construction in Progeress	17,239,442	78,815,522
Bulildings and Fixed Equipment	1,769,062,776	1,813,002,456
Improvements other than Building	2,147,369	4,687,388
Furniture Fixtures and Equipment	159,092,968	148,884,551
Motor Vehicles	51,081,418	55,275,491
Audio Visual and Computer Software	14,150,458	14,594,224
Property Under Capital Lease	27,076,746	38,976,402
<b>Total Capital Assets</b>	<b>2,155,783,879</b>	<b>2,274,445,685</b>
Accumulated Depreciation	(570,956,249)	(610,841,827)
<b>Total Net Capital Assets</b>	<b>\$ 1,584,827,630</b>	<b>\$ 1,663,603,856</b>

### **Long-Term Debt**

At year-end, the District had \$189.3 million in general obligation bonds and other long-term debt outstanding – an increase of 2.0% from last year. In addition, the district has implemented the requirements for GASB 45, Accounting for Other Post Employment Benefits and as a result has recorded a \$4.2 million liability for June 30, 2008. (More detailed information about the District's long-term liabilities is presented in Note 10 to the financial statements.)

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

	2007	2008	Percentage Change
General Obligation Debt	\$ 36,665,000	\$ 34,640,000	-5.5%
Compensated absences	107,601,238	110,677,254	2.9%
Capital lease	18,625,150	19,630,017	5.4%
Insurance claims	22,621,480	20,154,490	-10.9%
Post employment Health Benefits		4,176,761	
<b>Total</b>	<b>\$ 185,512,868</b>	<b>\$ 189,278,522</b>	<b>2.0%</b>

### **Significant Economic Factors**

The District continues to face funding challenges. The state has projected a revenue shortfall for the 2008-2009 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, 2008

Exhibit B-1  
Page 2

ASSETS	Account Number	Primary Government			Component Units
		Governmental Activities	Business-type Activities	Total	
Cash and Cash Equivalents	1110	12,624,690.32		12,624,690.32	913,152.51
Investments	1160	402,084,165.01		402,084,165.01	10,221,467.00
Taxes Receivable, Net	1120	28,004,477.03		28,004,477.03	4,014,060.00
Accounts Receivable, Net	1130	5,107,833.38		5,107,833.38	
Interest Receivable	1170	800,822.08		800,822.08	
Due from Reinsurer	1180			0.00	
Deposits Receivable	1210	4,754.40		4,754.40	38,904.00
Due from Other Agencies	1220	58,401,239.79		58,401,239.79	
Internal Balances				0.00	
Inventory	1150	5,780,558.21		5,780,558.21	
Prepaid Items	1230	5,905,096.02		5,905,096.02	18,929,491.77
<i>Restricted Assets:</i>					
Cash with Fiscal Agent	1114			0.00	
<i>Deferred Charges:</i>					
Issuance Costs				0.00	
<i>Noncurrent Assets:</i>					
Other Post-employment Benefits Obligation (asset)	1410			0.00	
<i>Capital Assets:</i>					
Land	1310	97,492,052.00		97,492,052.00	
Land Improvements - Nondepreciable	1315	22,717,599.00		22,717,599.00	
Construction in Progress	1360	78,815,522.00		78,815,522.00	
Improvements Other Than Buildings	1320	4,687,388.00		4,687,388.00	96,635.86
Less Accumulated Depreciation	1329	(455,653.00)		(455,653.00)	53,514.13
Buildings and Fixed Equipment	1330	1,813,002,456.00		1,813,002,456.00	(28,057.17)
Less Accumulated Depreciation	1339	(450,727,741.00)		(450,727,741.00)	
Furniture, Fixtures and Equipment	1340	148,884,551.00		148,884,551.00	429,536.10
Less Accumulated Depreciation	1349	(103,440,477.00)		(103,440,477.00)	(254,850.32)
Motor Vehicles	1350	55,275,491.00		55,275,491.00	
Less Accumulated Depreciation	1359	(31,770,615.00)		(31,770,615.00)	
Property Under Capital Leases	1370	38,976,402.00		38,976,402.00	
Less Accumulated Depreciation	1379	(13,903,929.00)		(13,903,929.00)	
Audio Visual Materials	1381	241,736.95		241,736.95	
Less Accumulated Depreciation	1388	(192,044.11)		(192,044.11)	
Computer Software	1382	14,352,487.15		14,352,487.15	2,248.00
Less Accumulated Amortization	1389	(10,351,366.89)		(10,351,366.89)	(1,812.77)
<b>Total Assets</b>		<b>2,182,317,495.34</b>	<b>0.00</b>	<b>2,182,317,495.34</b>	<b>34,414,289.11</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	6,022,472.41		6,022,472.41	12,921.56
Payroll Deductions and Withholdings	2170	28,794,794.00		28,794,794.00	2,434.97
Accounts Payable	2120	6,534,042.09		6,534,042.09	1,012,548.92
Judgments Payable	2130			0.00	
Construction Contracts Payable	2140	7,330,343.18		7,330,343.18	
Construction Contracts Retainage Payable	2150	5,729,677.35		5,729,677.35	
Due to Fiscal Agent	2240			0.00	
Accrued Interest Payable	2210			0.00	
Deposits Payable	2220			0.00	
Due to Other Agencies	2230	9,395,761.00		9,395,761.00	
Sales Tax Payable	2260	3,187.72		3,187.72	
Deferred Revenue	2410	1,996,273.28		1,996,273.28	
Estimated Unpaid Claims	2271			0.00	
Estimated Liability for Claims Adjustment	2272			0.00	
Estimated Liability for Arbitrage Rebate	2280			0.00	
<i>Noncurrent Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Section 1011.13, F.S., Notes Payable	2250			0.00	
Notes Payable	2310			0.00	196,896.08
Obligations Under Capital Leases	2315	11,130,591.00		11,130,591.00	
Bonds Payable	2320	2,130,000.00		2,130,000.00	
Liability for Compensated Absences	2330	10,088,748.00		10,088,748.00	
Certificates of Participation Payable	2340			0.00	
Estimated Liability for Long-Term Claims	2350	4,453,419.00		4,453,419.00	
Other Post-employment Benefits Obligation	2360			0.00	
Estimated PECO Advance Payable	2370			0.00	
Estimated Liability for Arbitrage Rebate	2280			0.00	
<i>Portion Due After One Year:</i>					
Notes Payable	2310			0.00	
Obligations Under Capital Leases	2315	8,499,426.00		8,499,426.00	
Bonds Payable	2320	32,510,000.00		32,510,000.00	
Liability for Compensated Absences	2330	100,588,506.00		100,588,506.00	
Certificates of Participation Payable	2340			0.00	
Estimated Liability for Long-Term Claims	2350	15,701,071.00		15,701,071.00	
Other Post-employment Benefits Obligation	2360	4,176,761.00		4,176,761.00	
Estimated PECO Advance Payable	2370			0.00	
Estimated Liability for Arbitrage Rebate	2280			0.00	
<b>Total Liabilities</b>		<b>255,085,073.03</b>	<b>0.00</b>	<b>255,085,073.03</b>	<b>1,224,801.53</b>
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt	2770	1,609,333,842.10		1,609,333,842.10	200,378.04
<i>Restricted For:</i>					
Categorical Carryover Programs	2780	4,931,771.00		4,931,771.00	28,342,108.98
Debt Service	2780	1,184,533.27		1,184,533.27	
Capital Projects	2780	334,900,306.40		334,900,306.40	99,519.44
Other Purposes	2780			0.00	3,853,660.00
Unrestricted	2790	(23,118,030.46)		(23,118,030.46)	693,821.14
<b>Total net assets</b>		<b>1,927,232,422.31</b>	<b>0.00</b>	<b>1,927,232,422.31</b>	<b>33,189,487.60</b>
<b>Total Liabilities and Net Assets</b>		<b>2,182,317,495.34</b>	<b>0.00</b>	<b>2,182,317,495.34</b>	<b>34,414,289.13</b>

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, 2008**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets			
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Component Units
						Governmental Activities	Business-type Activities	Total	
<i>Governmental Activities:</i>									
Instruction	5000	594,015,254.26	2,228,143.90			(591,787,110.36)		(591,787,110.36)	
Pupil Personnel Services	6100	42,874,588.61				(42,874,588.61)		(42,874,588.61)	
Instructional Media Services	6200	13,882,827.22				(13,882,827.22)		(13,882,827.22)	
Instruction and Curriculum Development Services	6300	28,513,702.48				(28,513,702.48)		(28,513,702.48)	
Instructional Staff Training Services	6400	13,592,544.95				(13,592,544.95)		(13,592,544.95)	
Instruction Related Technology	6500	9,294,009.31				(9,294,009.31)		(9,294,009.31)	
School Board	7100	6,303,898.86				(6,303,898.86)		(6,303,898.86)	
General Administration	7200	8,611,753.98				(8,611,753.98)		(8,611,753.98)	
School Administration	7300	59,092,758.91				(59,092,758.91)		(59,092,758.91)	
Facilities Acquisition and Construction	7400	4,800,083.56			54,190,362.75	49,390,279.19		49,390,279.19	
Fiscal Services	7500	4,513,428.49				(4,513,428.49)		(4,513,428.49)	
Food Services	7600	38,479,076.49	15,497,025.85	20,792,601.43		(2,189,449.21)		(2,189,449.21)	
Central Services	7700	13,822,489.45				(13,822,489.45)		(13,822,489.45)	
Pupil Transportation	7800	46,883,035.09	851,318.52	20,724,756.00		(25,306,960.57)		(25,306,960.57)	
Operation of Plant	7900	84,126,514.84				(84,126,514.84)		(84,126,514.84)	
Maintenance of Plant	8100	25,202,080.57				(25,202,080.57)		(25,202,080.57)	
Administrative Technology Services	8200	5,449,107.42				(5,449,107.42)		(5,449,107.42)	
Community Services	9100	2,080,480.44				(2,080,480.44)		(2,080,480.44)	
Interest on Long-term Debt	9200	2,553,038.30			3,814,213.02	1,261,174.72		1,261,174.72	
Unallocated Depreciation/Amortization Expense*		49,154,318.57				(49,154,318.57)		(49,154,318.57)	
<b>Total Governmental Activities</b>		1,053,244,991.80	18,576,488.27	41,517,357.43	58,004,575.77	(935,146,570.33)		(935,146,570.33)	
<i>Business-type Activities:</i>									
Self Insurance Consortium							0.00	0.00	
Daycare Operations							0.00	0.00	
Other Business-type Activity							0.00	0.00	
<b>Total Business-type Activities</b>		0.00	0.00	0.00	0.00		0.00	0.00	
<b>Total Primary Government</b>		1,053,244,991.80	18,576,488.27	41,517,357.43	58,004,575.77	(935,146,570.33)	0.00	(935,146,570.33)	
<i>Component Units:</i>									
Charter Schools/Foundations		10,557,893.22	72,235.48	10,466,411.46	205,174.00				185,927.72
<b>Total Component Units</b>		10,557,893.22	72,235.48	10,466,411.46	205,174.00				185,927.72

**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, 2007

Net Assets - June 30, 2008

454,487,342.90		454,487,342.90	
		0.00	
142,975,888.73		142,975,888.73	
		0.00	
450,163,047.65		450,163,047.65	792,814.00
21,424,247.80		21,424,247.80	(488,363.00)
17,083,365.56		17,083,365.56	
		0.00	
		0.00	
		0.00	
1,086,133,892.64	0.00	1,086,133,892.64	304,451.00
150,987,322.31	0.00	150,987,322.31	490,378.72
1,776,245,100.00		1,776,245,100.00	32,699,108.88
1,927,232,422.31	0.00	1,927,232,422.31	33,189,487.60

\*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, 2008**

	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
<b>ASSETS</b>										
Cash and Cash Equivalents	1110	12,387,684.91	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	63,311,074.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Taxes Receivable, Net	1120	21,301,474.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	382,706.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	628,630.63	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	4,754.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>										
Budgetary Funds	1141	28,098,860.46	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	0.00
Due from Other Agencies	1220	954,835.47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	4,620,073.56	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	5,905,093.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		137,595,188.36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES AND FUND BALANCES</b>										
<b>LIABILITIES</b>										
Salaries, Benefits and Payroll Taxes Payable	2110	6,022,472.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	26,639,818.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	2,599,659.62	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	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	621.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	3,187.72	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 Agencies	2230	8,672,918.24	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>										
Budgetary Funds	2161	10,975,585.91	0.00	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	0.00
<i>Deferred Revenue:</i>										
Unearned Revenue	2410	1,551,348.89	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		56,465,773.03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>										
<i>Reserved For:</i>										
Endowments	2705	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	4,931,771.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Encumbrances	2720	8,150,163.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	2730	4,620,073.56	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
<i>Unreserved:</i>										
<i>Designated for, reported in:</i>										
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>										
General Fund	2760	63,427,407.64	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
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	81,129,415.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities and Fund Balances</b>		137,595,188.36	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, 2008**

	Account Number	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	Capital Improvement Section 1011.71(2) F.S. 370	Voted Capital Improvement 380
<b>ASSETS</b>										
Cash and Cash Equivalents	1110	0.00	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	294,289,912.01	0.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,703,002.53	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	101,327.12	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
<i>Due From Other Funds:</i>										
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,009,817.35	0.00
Internal Funds	1142	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	50,316.88	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
<b>Total Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	306,154,375.89	0.00
<b>LIABILITIES AND FUND BALANCES</b>										
<b>LIABILITIES</b>										
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	3,090,915.65	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,978,596.28	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,805,576.54	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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 Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>										
Budgetary Funds	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,060,161.17	0.00
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>										
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	34,935,249.64	0.00
<b>FUND BALANCES</b>										
<i>Reserved For:</i>										
Endowments	2705	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
Encumbrances	2720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60,700,891.52	0.00
Inventory	2730	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
<i>Unreserved:</i>										
<i>Designated for, reported in:</i>										
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>										
General Fund	2760	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
Debt Service Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Projects Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	210,518,234.73	0.00
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	271,219,126.25	0.00
<b>Total Liabilities and Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	306,154,375.89	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, 2008**

	Account Number	Other Capital Projects 390	Permanent Fund 000	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	34,380.16	12,422,065.07
Investments	1160	0.00	0.00	22,108,073.93	379,709,060.63
Taxes Receivable, Net	1120	0.00	0.00	0.00	28,004,477.03
Accounts Receivable, Net	1130	0.00	0.00	4,287,781.25	4,670,487.47
Interest Receivable	1170	0.00	0.00	31,493.62	761,451.37
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	4,754.40
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	0.00	0.00	1,079,626.69	34,188,304.50
Internal Funds	1142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	57,396,087.44	58,401,239.79
Inventory	1150	0.00	0.00	1,160,484.65	5,780,558.21
Prepaid Items	1230	0.00	0.00	2.50	5,905,096.02
<b>Total Assets</b>		0.00	0.00	86,097,930.24	529,847,494.49
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	6,022,472.41
Payroll Deductions and Withholdings	2170	0.00	0.00	2,154,975.68	28,794,794.00
Accounts Payable	2120	0.00	0.00	1,521,875.00	7,212,450.27
Judgments Payable	2130	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	1,351,746.90	7,330,343.18
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	923,479.81	5,729,677.35
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	3,187.72
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	0.00	0.00	722,842.76	9,395,761.00
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	0.00	0.00	3,362,385.49	35,398,132.57
Internal Funds	2162	0.00	0.00	0.00	160.92
<i>Deferred Revenue:</i>					
Unearned Revenue	2410	0.00	0.00	444,924.39	1,996,273.28
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	10,482,230.03	101,883,252.70
<b>FUND BALANCES</b>					
<i>Reserved For:</i>					
Endowments	2705	0.00	0.00	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00	0.00	4,931,771.00
Encumbrances	2720	0.00	0.00	8,474,132.38	77,325,187.03
Inventory	2730	0.00	0.00	1,160,484.65	5,780,558.21
Other Purposes		0.00	0.00	0.00	0.00
<i>Unreserved:</i>					
<i>Designated for, reported in:</i>					
[Specify]	2760	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>					
General Fund	2760	0.00	0.00	0.00	63,427,407.64
Special Revenue Funds	2760	0.00	0.00	7,411,248.04	7,411,248.04
Debt Service Funds	2760	0.00	0.00	1,184,533.27	1,184,533.27
Capital Projects Funds	2760	0.00	0.00	57,234,128.58	267,752,363.31
Permanent Funds	2760	0.00	0.00	151,173.29	151,173.29
<b>Total Fund Balances</b>	2700	0.00	0.00	75,615,700.21	427,964,241.79
<b>Total Liabilities and Fund Balances</b>		0.00	0.00	86,097,930.24	529,847,494.49

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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2008

	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
<b>REVENUES</b>												
Federal Direct	3100	306,909.23	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	1,282,422.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	396,097,062.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Local Sources:</i>												
Property Taxes Levied for Operational Purposes	3411	454,487,342.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		19,593,908.64	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	474,081,251.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		<b>871,767,645.79</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURES</b>												
<i>Current:</i>												
Instruction	5000	546,843,718.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Personnel Services	6100	35,823,198.71	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instructional Media Services	6200	13,138,593.10	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	11,445,708.17	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	6,163,277.14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Instruction Related Technology	6500	1,922,524.55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Board	7100	2,023,634.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General Administration	7200	6,576,946.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School Administration	7300	58,386,262.73	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	871,545.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	4,411,862.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Services	7600	110,961.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Services	7700	12,879,376.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	46,188,376.76	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	83,621,064.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	24,987,866.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	5,382,716.22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community Services	9100	1,095,919.04	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Debt Service: (Function 9200)</i>												
Retirement of Principal	710	1,489,535.90	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	153,678.85	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	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
<i>Capital Outlay:</i>												
Facilities Acquisition and Construction	7420	467,344.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	3,856,333.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		<b>867,840,444.92</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		<b>3,927,200.87</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>												
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	3730	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	243,103.76	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	3750	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	13,744,951.00	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
<b>Total Other Financing Sources (Uses)</b>		<b>13,988,054.76</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SPECIAL ITEMS</b>												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>												
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		<b>17,915,255.63</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Fund Balances, July 1, 2007	2800	63,214,159.70	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, 2008	2700	81,129,415.33	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.  
ESE 145

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND:  
GOVERNMENTAL FUNDS  
For the Fiscal Year Ended June 30, 2008

	Account Number	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	Permanent Funds 000	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>												
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,884,020.66	4,190,929.89
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	90,194,562.00	91,476,984.35
State Sources	3300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	58,486,459.94	454,583,522.61
<i>Local Sources:</i>												
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	454,487,342.90
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00	142,975,888.73	0.00	0.00	0.00	0.00	142,975,888.73
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00	13,540,389.79	0.00	0.00	0.00	16,906,555.91	50,040,854.34
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	156,516,278.52	0.00	0.00	0.00	16,906,555.91	647,504,085.97
<b>Total Revenues</b>		0.00	0.00	0.00	0.00	0.00	156,516,278.52	0.00	0.00	0.00	169,471,598.51	1,197,755,522.82
<b>EXPENDITURES</b>												
<i>Current:</i>												
Instruction	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	36,839,706.62	583,683,425.02
Pupil Personnel Services	6100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,367,205.69	42,390,404.40
Instructional Media Services	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	511,763.94	13,650,357.04
Instruction and Curriculum Development Services	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	16,607,932.13	28,053,640.30
Instructional Staff Training Services	6400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	7,259,277.91	13,422,555.05
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	77,813.09	2,000,337.64
School Board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,023,634.58
General Administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,881,806.23	8,458,752.83
School Administration	7300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	126,618.83	58,512,881.56
Facilities Acquisition and Construction	7410	0.00	0.00	0.00	0.00	0.00	166,096.40	0.00	0.00	0.00	121,035.53	1,158,677.37
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	43,825.14	4,455,687.74
Food Services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	37,778,555.56	37,889,516.58
Central Services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	685,576.16	13,564,952.98
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,668.46	46,211,045.22
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	117,183.17	83,738,247.46
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	24,987,866.22
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,638.32	5,404,354.54
Community Services	9100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	954,978.30	2,050,897.34
<i>Debt Service: (Function 9200)</i>												
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	9,410,623.83	0.00	0.00	0.00	2,025,000.00	12,925,159.73
Interest	720	0.00	0.00	0.00	0.00	0.00	560,006.15	0.00	0.00	0.00	1,834,005.00	2,547,690.00
Dues, Fees and Insurance Costs	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,348.30	5,348.30
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
<i>Capital Outlay:</i>												
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00	0.00	115,331,911.78	0.00	0.00	0.00	12,580,031.41	128,379,287.31
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,150,491.14	6,006,824.80
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00	0.00	125,468,638.16	0.00	0.00	0.00	128,212,460.93	1,121,521,544.01
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00	0.00	31,047,640.36	0.00	0.00	0.00	41,259,137.58	76,233,978.81
<b>OTHER FINANCING SOURCES (USES)</b>												
<i>Long-Term Bonds Issued</i>												
Premium on Sale of Bonds	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
<i>Refunding Bonds Issued</i>												
Premium on Refunding Bonds	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
<i>Certificates of Participation Issued</i>												
Premium on Certificates of Participation	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
<i>Loans Incurred</i>												
Proceeds from the Sale of Capital Assets	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	243,103.76
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
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	13,744,951.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	(13,103,343.00)	0.00	0.00	0.00	(641,608.00)	(13,744,951.00)
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	(13,103,343.00)	0.00	0.00	0.00	(641,608.00)	243,103.76
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00	0.00	17,944,297.36	0.00	0.00	0.00	40,617,529.58	76,477,082.57
Fund Balances, July 1, 2007	2800	0.00	0.00	0.00	0.00	0.00	253,274,828.89	0.00	0.00	0.00	34,998,170.63	351,487,159.22
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, 2008	2700	0.00	0.00	0.00	0.00	0.00	271,219,126.25	0.00	0.00	0.00	75,615,700.21	427,964,241.79

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, 2008**

**Net Change in Fund Balances - Governmental Funds** **\$ 76,477,082.57**

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. 89,874,589

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. (11,103,734)

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. 12,925,160

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. (3,076,016)

The net change in the liability for postemployment health care benefits is reported in the government-wide statements, but not in the governmental fund statements. (4,176,761)

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. (11,899,656)

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. 1,966,659

**Change in Net Assets of Governmental Activities** **\$ 150,987,322.31**

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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
STATEMENT OF NET ASSETS  
PROPRIETARY FUNDS  
June 30, 2008

	Account Number	Business-type Activities - Enterprise Funds								Totals	Governmental Activities - Internal Service Funds
		Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	Self Insurance Consortium 915	Other 921	Other 922	Other Enterprise Funds		
ASSETS											
Current Assets:											
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	202,625.25
Investments	1160	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22,375,104.38
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	437,345.91
Interest Receivable	1170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	39,370.71
Due from Reinsurer	1180	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,148,125.27
Due from Other Agencies	1220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Inventory	1150	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	1230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,202,571.52
Noncurrent Assets:											
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Assets:											
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,202,571.52
LIABILITIES											
Current Liabilities:											
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	257,134.21
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,590.79
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Unpaid Claims	2271	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Claims Adjustment Expense	2272	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	259,725.00
Noncurrent Liabilities:											
Liabilities Payable from Restricted Assets:											
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Noncurrent Liabilities:											
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liability for Compensated Absences	2330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Estimated Liability for Long-Term Claims	2350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,154,490.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,154,490.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	20,414,215.00
NET ASSETS											
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,788,356.52
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,788,356.52
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	25,202,571.52

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, 2008

		Business-type Activities - Enterprise Funds									Governmental Activities - Internal Service Funds
	Account Number	Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	Self Insurance Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	
<b>OPERATING REVENUES</b>											
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,988,201.90
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,988,201.90
<b>OPERATING EXPENSES</b>											
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,267,032.91
Depreciation	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,267,032.91
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	721,168.99
<b>NONOPERATING REVENUES (EXPENSES)</b>											
Interest Revenue	3430	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,245,489.51
Gifts, Grants and Bequests	3440	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Local Sources	3495	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Gain on Disposition of Assets	3780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest Expense	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous Expense	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss on Disposition of Assets	810	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,245,489.51
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,966,658.50
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>											
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>											
		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,966,658.50
Net Assets - July 1, 2007	2880	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,821,698.02
Adjustment to Net Assets	2896	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2008	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,788,356.52

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, 2008

	Business-type Activities - Enterprise Funds								Governmental Activities - Internal Service Funds	
	Self Insurance Consortium 911	Self Insurance Consortium 912	Self Insurance Consortium 913	Self Insurance Consortium 914	Self Insurance Consortium 915	Other 921	Other 922	Other Enterprise Funds	Totals	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>										
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,150,962.99
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,573,042.14
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	(6,251,126.37)
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(6,579,268.86)
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	(4,106,390.10)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>										
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>										
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>										
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,325,364.61
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,245,489.51
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(2,396,520.16)
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	4,174,333.96
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	67,943.86
Cash and cash equivalents - July 1, 2007	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	134,681.39
Cash and cash equivalents - June 30, 2008	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	202,625.25
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>										
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	721,168.99
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>										
Depreciation/Amortization expense	0.00	0.00	0.00	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
<i>Change in assets and liabilities:</i>										
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124,106.51
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,654.58
(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	3,573,042.14
(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	(2,312,235.95)
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	(6,251,126.37)
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 revenue	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
<b>Total adjustments</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(4,827,559.09)
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	(4,106,390.10)
<b>Noncash investing, capital, and financing activities:</b>										
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00



**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY |**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**June 30, 2008**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X	Total Agency Funds 89X
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	7,328,559.14
Investments	1160	0.00	0.00	0.00	5,255.32
Accounts Receivable, Net	1130	0.00	0.00	0.00	369,410.09
Interest Receivable	1170	0.00	0.00	0.00	3,988.12
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	72,407.59
Inventory	1150				0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	7,779,620.26
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	69,573.62
Due to Other Agencies	2230	0.00	0.00	0.00	
Due to Other Funds-Budgetary	2161	0.00	0.00	0.00	1,031,989.78
Internal Accounts Payable	2290	0.00	0.00	0.00	6,678,056.86
<b>Total Liabilities</b>		0.00	0.00	0.00	7,779,620.26
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	
<b>Total Net Assets</b>		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, 2008**

	Account Number	Total Investment Trust Funds 84X	Total Private-Purpose Trust Funds 85X	Total Pension Trust Funds 87X
<b>ADDITIONS</b>				
<i>Contributions:</i>				
Employer		0.00	0.00	0.00
Plan Members		0.00	0.00	0.00
Gifts, Grants and Bequests	3440	0.00	0.00	0.00
<i>Investment Earnings:</i>				
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
<b>Total Additions</b>		0.00	0.00	0.00
<b>DEDUCTIONS</b>				
Salaries	100	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00
Other 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
<b>Total Deductions</b>		0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00
Net Assets - July 1, 2007	2885	0.00	0.00	0.00
Net Assets - June 30, 2008	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, 2008**

	Account Number	Major Component Unit Name	Major Component Unit Name	Total Nonmajor Component Units	Total Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	913,152.51	913,152.51
Investments	1160	0.00	0.00	10,221,467.00	10,221,467.00
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	4,014,060.00	4,014,060.00
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	38,904.00	38,904.00
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	18,929,491.77	18,929,491.77
<i>Restricted Assets:</i>					
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00
<i>Deferred Charges:</i>					
Issuance Costs		0.00	0.00	0.00	0.00
<i>Noncurrent assets:</i>					
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
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	96,635.86	96,635.86
Improvements Other Than Buildings	1320	0.00	0.00	53,514.13	53,514.13
Less Accumulated Depreciation	1329	0.00	0.00	(28,057.17)	(28,057.17)
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	429,536.10	429,536.10
Less Accumulated Depreciation	1349	0.00	0.00	(254,850.32)	(254,850.32)
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	2,248.00	2,248.00
Less Accumulated Amortization	1389	0.00	0.00	(1,812.77)	(1,812.77)
<b>Total Assets</b>		0.00	0.00	34,414,289.11	34,414,289.11
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	0.00	0.00	12,921.56	12,921.56
Payroll Deductions and Withholdings	2170	0.00	0.00	2,434.97	2,434.97
Accounts Payable	2120	0.00	0.00	1,012,548.92	1,012,548.92
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 Retainage Payable	2150	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	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	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Deferred Revenue	2410	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
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>					
<i>Portion Due Within One Year:</i>					
Section 1011.13, F.S., Notes Payable	2250	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	0.00	196,896.08	196,896.08
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	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
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<i>Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	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
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	1,224,801.53	1,224,801.53
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt		0.00	0.00	200,378.04	200,378.04
<i>Restricted For:</i>					
Categorical Carryover Programs	2710	0.00	0.00	28,342,108.98	28,342,108.98
Debt Service	2750	0.00	0.00	0.00	0.00
Capital Projects		0.00	0.00	99,519.44	99,519.44
Other Purposes		0.00	0.00	3,853,660.00	3,853,660.00
Unrestricted		0.00	0.00	693,821.12	693,821.12
<b>Total Net Assets</b>		0.00	0.00	33,189,487.58	33,189,487.58
<b>Total Liabilities and Net Assets</b>		0.00	0.00	34,414,289.11	34,414,289.11

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

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
MAJOR AND NONMAJOR COMPONENT UNITS**

Major Component Unit Name

For the Fiscal Year Ended June 30, 2008

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

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	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
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>	0.00
<b>Change in Net Assets</b>	0.00
Net Assets - July 1, 2007	0.00
Net Assets - June 30, 2008	0.00

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

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

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
MAJOR AND NONMAJOR COMPONENT UNITS**

Major Component Unit Name  
For the Fiscal Year Ended June 30, 2008

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

**General Revenues:**

*Taxes:*

Property Taxes, Levied for Operational Purposes	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
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>	0.00
<b>Change in Net Assets</b>	0.00
Net Assets - July 1, 2007	0.00
Net Assets - June 30, 2008	0.00

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

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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
 COMBINING STATEMENT OF ACTIVITIES (CONTINUED)  
 MAJOR AND NONMAJOR COMPONENT UNITS  
 TOTAL NONMAJOR COMPONENT UNITS  
 For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	2,080,618.50	0.00	4,208,247.30	0.00	2,127,628.80
Pupil Personnel Services	6100	275,666.55	0.00	0.00	0.00	(275,666.55)
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	125,969.73	0.00	0.00	0.00	(125,969.73)
Instruction Related Technology	6500	21,405.96	0.00	0.00	0.00	(21,405.96)
School Board	7100	24,425.72	0.00	0.00	0.00	(24,425.72)
General Administration	7200	560,571.00	0.00	0.00	0.00	(560,571.00)
School Administration	7300	843,548.98	5,662.39	21,912.74	0.00	(815,973.85)
Facilities Acquisition and Construction	7400	262,641.45	0.00	0.00	0.00	(262,641.45)
Fiscal Services	7500	30,126.78	0.00	0.00	0.00	(30,126.78)
Food Services	7600	2,156.35	0.00	2,673.42	0.00	517.07
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	613,815.23	0.00	0.00	205,174.00	(408,641.23)
Maintenance of Plant	8100	76,373.12	0.00	0.00	0.00	(76,373.12)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	5,594,514.85	66,573.09	6,233,578.00	0.00	705,636.24
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		46,059.00				(46,059.00)
<b>Total Component Unit Activities</b>		<b>10,557,893.22</b>	<b>72,235.48</b>	<b>10,466,411.46</b>	<b>205,174.00</b>	<b>185,927.72</b>

**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	792,814.00
Investment Earnings	(488,363.00)
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>	<b>304,451.00</b>
<b>Change in Net Assets</b>	<b>490,378.72</b>
Net Assets - July 1, 2007	32,699,108.88
Net Assets - June 30, 2008	33,189,487.60

\*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, 2008**

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	2,080,618.50	0.00	4,208,247.30	0.00	2,127,628.80
Pupil Personnel Services	6100	275,666.55	0.00	0.00	0.00	(275,666.55)
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	125,969.73	0.00	0.00	0.00	(125,969.73)
Instruction Related Technology	6500	21,405.96	0.00	0.00	0.00	(21,405.96)
School Board	7100	24,425.72	0.00	0.00	0.00	(24,425.72)
General Administration	7200	560,571.00	0.00	0.00	0.00	(560,571.00)
School Administration	7300	843,548.98	5,662.39	21,912.74	0.00	(815,973.85)
Facilities Acquisition and Construction	7400	262,641.45	0.00	0.00	0.00	(262,641.45)
Fiscal Services	7500	30,126.78	0.00	0.00	0.00	(30,126.78)
Food Services	7600	2,156.35	0.00	2,673.42	0.00	517.07
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	613,815.23	0.00	0.00	205,174.00	(408,641.23)
Maintenance of Plant	8100	76,373.12	0.00	0.00	0.00	(76,373.12)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	5,594,514.85	66,573.09	6,233,578.00	0.00	705,636.24
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		46,059.00				(46,059.00)
<b>Total Component Unit Activities</b>		<b>10,557,893.22</b>	<b>72,235.48</b>	<b>10,466,411.46</b>	<b>205,174.00</b>	<b>185,927.72</b>

**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	792,814.00
Investment Earnings	(488,363.00)
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items, and Transfers</b>	<b>304,451.00</b>
<b>Change in Net Assets</b>	<b>490,378.72</b>
Net Assets - July 1, 2007	32,699,108.88
Net Assets - June 30, 2008	33,189,487.60

\*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. (At the date of publication financial information for Academie Da Vinci, Athenian Academy and Plato Academy was not yet available and is, therefore, not included.)

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 non-fiduciary 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 1011.62, Florida Statutes. In accordance with this law, the Board determines and reports the number of full-time equivalent (FTE) students and related data to the Department. The Department performs certain edit checks on the reported number of FTE'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 2008 tax levy on September 10, 2007. 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, 2008, the School Board had the following investments: (Modified duration is in years)

Investment	Fair Value	Six months or less	Greater than Six months to Two years	Greater Than Two years to Four Years	Greater Than Four Years to Six Years	Greater Than Six Years
Money Market Fund	\$5,050,046.00	\$5,050,046.00				
Money Market Investments	39,789,776	39,789,776				
SBA Local Govt Investment Pool	17,628,769	17,628,769				
SBA Fund B	2,516,157	2,516,157				
Core Fund (Other Pooled Investments)	34,517,734	34,517,734				
Non US Government/GSE Investments						
Corporate Asset Backed Securities	60,380,924	30,597,419	29,783,504			
Variable Rate Demand Notes	23,910,000					
Corporate CMO	1,133,256	1,133,256				23,910,000
Obligations of United States Government Agencies and Instrumentalities:						
Collateralized Mortgage Obligations Corporate Bc	107,663,262	13,369,463	5,430,978	13,638,136	46,519,763	28,704,922
Collateralized Mortgage Obligations - Floating Rat	98,629,057		27,990,671	70,638,386		
Federal Agency Mortgage Backed Securities - Pools						
Federal Agency Mortgage Backed Securities - Floa <sup>1</sup>	343,644			343,644		
Federal Agency Securities	10,043,800	10,043,801				
Federal Agency Float Rate Securities	503,500	503,500				
Total Investments Primary Government	<u>402,109,925</u>	<u>155,149,921</u>	<u>63,205,153</u>	<u>84,620,166</u>	<u>46,519,763</u>	<u>52,614,922</u>

Note: (1) The District uses the modified duration method to determine maturities of these investments.

### Note 3 – Investments (continued)

#### Interest Rate Risk

- District policies limit the length of investments as follows: (1) the weighted average duration of the investment portfolio shall not exceed five years and (2) the maximum duration of any security purchased shall not exceed eight years. The District uses modified duration to determine the maturity of its investments in obligations of United States Government Agencies and Instrumentalities.

As of June 30, 2008 the District had the following interest rate risk by Fund:

Investment	% of Total	Fair Value	Investment Maturity Groupings				
			6 months or less	Greater than 6 months to 2 years	Greater than 2 years to 4 years	Greater than 4 years to 6 years	Greater than 6 years
<b>Major Governmental Funds:</b>							
General Fund	16.5%	66,531,365	25,670,433	10,457,651	14,000,886	7,696,958	8,705,437
Capital Project Fund:							
Capital Improvement Section 1011.71(2)	70.5%	283,304,598	109,310,125	44,530,885	59,618,727	32,775,274	37,069,588
<b>Nonmajor Governmental Funds</b>	7.5%	30,280,403	11,683,378	4,759,588	6,372,219	3,503,114	3,962,103
<b>Proprietary Fund:</b>							
Internal Service Fund	5.5%	21,962,072	8,473,836	3,452,081	4,621,707	2,570,774	2,873,674
<b>Fiduciary Funds:</b>							
Agency Funds	0.0%	31,486	12,149	4,949	6,626	3,643	4,120
<b>Total Investments Primary Government</b>	<b>100.0%</b>	<b>402,109,925</b>	<b>155,149,920</b>	<b>63,205,153</b>	<b>84,620,165</b>	<b>46,549,763</b>	<b>52,614,922</b>

#### Credit Risk

District policies for investments in:

- The District's investments totaling \$302,607,441 are reported at fair value. These investments were rated AAA or A-1 by Standard and Poor's and Aaa or P-1 by Moody's investor Services.
- Money market funds with the highest credit quality rating from a nationally recognized rating agency. As of June 30, 2008, the District had investments in the Evergreen Institutional Treasury Money market fund and Morgan Stanley

Prime Portfolio Money Market fund both with a fair value of \$5,050,046. both funds were rated AAA by Standard and Poor's and Aaa by Moody's investor Services.

- Securities of an open end or closed end management type investment company of investment trust provided the portfolio of such investment company is limited to obligations of the United States Government or any agency or instrumentality thereof. The District has investments with a fair value of \$34,517,734 in the Core Fund at June 30, 2008. The Core Fund is a short-term U.S. government bond fund. This fund was rated AAA+ by Standard and Poor's.
- The \$12,628,769 investments in State Board of Administration Local Government Investment Pool were unrated. The District also has \$2,516,156.73 in the SBA's Fund B which is also unrated.

#### **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's investments totaling \$342,445,460 are held by the District's custodial agent in the name of the District.

**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	\$ 28,098,860	\$ 10,975,747
Capital Projects:		
Capital Improvement Section 1011.71(2)	5,009,817	21,060,161
Nonmajor Governmental Funds	1,079,627	3,362,385
Internal Service Funds	2,148,125	2,591
Fiduciary Funds	72,408	1,007,952
	<u>\$ 36,408,837</u>	<u>\$ 36,408,837</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	13,744,951	
Capital Projects:		
Capital Improvement Section 1011.71(2)		6,136,930
Capital Improvement Section 1011.71(2) for 2 mill relief		6,966,413
Other Capital Projects		641,608
	<u>\$ 13,744,951</u>	<u>\$ 13,744,951</u>

The \$6,136,930 transfer made from the Capital Improvement Section 1011.71(2) Fund was to cover capital outlay expenditures that were incurred in the General Fund. The \$6,966,413 transfer made from the Capital Improvement Section 1011.71(2) Fund was to cover property liability insurance expenditures that were incurred in the General Fund. The \$641,608 transfer from the Other Capital Projects Fund to the General Fund was to cover capital outlay disbursements to the charter schools.

**Note 5 - Property Taxes**

The following is a summary of millages and taxes levied on the 2007 tax roll for the 2007-2008 fiscal year:

	<u>Millages</u>	<u>Taxes Levied</u>
General Fund:		
Nonvoted School Tax:		
Required Local Effort	4.730	\$ 378,880,019
Basic Discretionary Local Effort	0.510	40,851,757
Supplement discretionary Local Effort	0.141	11,294,309
Voted School Tax		
Local Referendum	<u>0.500</u>	<u>40,050,742</u>
Total General Fund:	5.881	471,076,827
Capital Projects Fund:		
Nonvoted Tax:		
Local Capital Improvements	<u>1.850</u>	<u>148,187,745</u>
Total General And Capital Funds:	<u>7.731</u>	<u>\$ 619,264,571</u>

**Note 6 - Changes In Capital Assets**

Changes in capital assets are presented in the table below

	Beginning Balance	Additions	Deletions	Ending Balance
<b>Governmental Activities:</b>				
<b>Capital Assests Not Being Depreciated:</b>				
Land	\$ 93,215,103	\$ 4,276,949		\$ 97,492,052
Land Improvements - Non-depreciable	22,717,599			22,717,599
Construction in Progress	17,239,442	67,675,509	6,099,430	78,815,522
<b>Total Capital Assets Not Being Depreciated</b>	<b>133,172,144</b>	<b>71,952,458</b>	<b>6,099,430</b>	<b>199,025,172</b>
<b>Capital Assets Being Depreciated:</b>				
Buildings and Fixed Equipment	1,769,062,776	43,939,680		1,813,002,456
Improvements other than Building	2,147,368	2,540,020		4,687,388
Furniture, Fixtures and Equipment	159,092,968	17,313,927	27,522,344	148,884,551
Motor Vehicles	51,081,418	8,331,471	4,137,398	55,275,491
Property Under Capital Lease	27,076,746	11,899,656		38,976,402
Audio Visual and Computer Software	14,150,458	2,359,541	1,915,775	14,594,224
<b>Total Capital Assets Being Depreciated</b>	<b>2,022,611,734</b>	<b>86,384,294</b>	<b>33,575,517</b>	<b>2,075,420,511</b>
<b>Less Accumulated Depreciation for:</b>				
Buildings and Fixed Equipment	414,375,945	36,351,796		450,727,741
Furniture, Fixtures and Equipment	110,165,076	13,208,851	19,933,450	103,440,477
Improvements other than Building	143,158	312,495		455,653
Motor Vehicles	29,572,756	3,714,160	1,516,301	31,770,615
Property Under Capital Lease	6,411,923	7,492,006		13,903,929
Audio Visual and Computer Software	10,287,391	1,278,052	1,022,032	10,543,412
<b>Total Accumulated Depreciation</b>	<b>570,956,249</b>	<b>62,357,360</b>	<b>22,471,783</b>	<b>610,841,827</b>
<b>Total Capital Assets Being Depreciated, Net</b>	<b>1,451,655,485</b>	<b>24,026,933</b>	<b>11,103,734</b>	<b>1,464,578,684</b>
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 1,584,827,629</b>	<b>\$ 95,979,391</b>	<b>\$ 17,203,164</b>	<b>\$ 1,663,603,856</b>

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

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

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

Governmental Activities:

Instruction	\$ 5,521,798
Pupil personnel services	106,558
Instructional media services	118,443
Instruction and curriculum development services	223,669
Instructional staff training	70,536
Instructional Related Technology	7,276,941
Board of Education	4,207
General administration	98,209
School administration	66,579
Facilities acquisition and construction	9,581,510
Fiscal services	22,095
Food service	433,262
Central services	167,510
Pupil transportation services	364,250
Operation of plant	93,420
Maintenance of plant	124,041
Administrative Technology	9,471
Community of services	24,277
Unallocated	<u>38,050,585</u>
Total depreciation expense - governmental activities	<u>\$ 62,357,360</u>

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

The district did not issue tax anticipation notes for the fiscal year ended June 30, 2008 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 \$38,976,402.

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

	<u>Total</u>	<u>Principal</u>	<u>Interest</u>
2009	11,971,980	11,130,591	841,389
2010	6,421,995	6,062,401	359,594
2011	1,778,121	1,682,431	95,690
2012	414,941	393,555	21,386
2013	370,352	361,038	9,314
	<u>\$ 20,957,390</u>	<u>\$ 19,630,017</u>	<u>\$ 1,327,373</u>

The imputed interest rate is 3.43% on the bus leases and 4.4% on the technology.

### Note 9 – Bonds Payable

Bonds payable at June 30, 2008, were as follows:

	<u>Amount</u>	<u>Interest Rates</u>	<u>Maturity</u>
State School Bonds:			
Series 2000-A	\$ 34,285,000	4.625-6%	2020
Series 2001-A	<u>355,000</u>	4.10-5.25%	2021
Total Bonds Payable	<u>\$ 34,640,000</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:

	Total	Principal	Interest
2009	4,047,068	2,130,000	1,917,068
2010	4,046,088	2,235,000	1,811,088
2011	4,047,026	2,350,000	1,697,026
2012	4,049,044	2,475,000	1,574,044
2013	4,049,369	2,605,000	1,444,369
2014-2018	20,241,998	15,380,000	4,861,998
2019-2021	8,115,513	7,465,000	650,513
	<u>\$ 48,596,106</u>	<u>\$ 34,640,000</u>	<u>\$ 13,956,106</u>

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

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

	Beginning Balance	Additions	Deductions	Ending Balance	Due in One Year
Governmental Activities:					
Compensated absences payable	\$ 107,601,238	\$ 13,005,037	\$ 9,929,021	\$ 110,677,254	\$ 10,088,748
Estimated insurance claims payable	22,621,480	2,401,792	4,868,782	20,154,490	4,453,419
Bonds payable	36,665,000	-	2,025,000	34,640,000	2,130,000
Post Employment Health Care Benefits	-	4,176,761	-	4,176,761	-
Obligations under capital leases	18,625,150	11,899,656	10,894,789	19,630,017	11,130,591
Total	<u>\$ 185,512,868</u>	<u>\$ 31,483,246</u>	<u>\$ 27,717,592</u>	<u>\$ 189,278,522</u>	<u>\$ 27,802,758</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 2008-09 fiscal year budget as a result of purchase orders outstanding at June 30, 2008.

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

The District's State revenue for the year ended June 30, 2008 follows:

Florida Education Finance Program	\$ 206,562,099
Categorical Educational Program:	
Instructional materials	10,751,609
Student transportation	20,724,756
Excellent teacher	3,679,180
Public school technology	-
Teacher Training	-
Workforce development program	27,341,617
Class Size Reduction	108,174,801
Classrooms for Kids	36,047,326
Gross receipts tax (Public Education Capital Outlay)	16,406,925
Florida school recognition program	5,361,151
District discretionary lottery funds	5,301,632
Motor vehicle license tax (Capital outlay and Debt Service)	4,657,568
Medicaid	1,282,422
Mobile home license tax	601,805
Adults with disabilities	591,086
Florida teachers lead program	1,961,147
Food service supplement	566,456
Pari-mutuel tax	223,250
Charter School Capital Outlay Funding	641,608
Voluntary Pre-K	1,713,436
Miscellaneous	3,276,071
	<hr/>
	\$ 455,865,945

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 2007-08 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	20.92
Re-employe 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, 2006, 2007, and 2008 totaled \$44,583,126, \$57,549,506 and \$59,681,605 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 \$46,000, whichever is less. Federal income taxes on this compensation are deferred until distributions are taken. Employee contributions to the plan were \$9,149,471 for the period ended June 30, 2008.

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, 2008 were \$16,401,967 and \$3,124,471 respectively. In addition, the district has available a Roth 403(b) that employees may elect. Contributions to the Roth 403(b) totaled \$173,027 for 2008.

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, 2008 was \$79,887,480.

**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
Boca Ciega High School			
General Contractor	25,635,983	49,358	25,586,625
Architect	3,140,044	965,101	2,174,943
Curtis Fundamental			
General Contractor	13,763,222	10,110,910	3,652,312
Architect	1,120,844	1,001,271	119,573
Tarpon Springs Elementary			
General Contractor	24,703,198	22,894,642	1,808,555
Architect	789,498	789,498	
Tyrone Elementary			
General Contractor	25,364,316	20,380,161	4,984,155
Architect	1,359,545	1,183,508	176,038
Total	<u>\$ 95,876,649</u>	<u>\$ 57,374,449</u>	<u>\$ 38,502,201</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, 2008, a liability of \$20,154,490 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, 2008**

	<u>Beginning of Year</u>	<u>Claims</u>	<u>Claims Payments</u>	<u>End of Year</u>
2007	22,978,073	4,870,456	(5,227,049)	22,621,480
2008	22,621,480	2,401,792	(4,868,782)	20,154,490

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 – Post Employment Health Care Benefits**

**Funding Policy** – The District has not advanced-funded or established a funding methodology for the annual Other Postemployment Benefit (OPEB) costs or the net OPEB obligation. For the 2007-08 fiscal year, retirees and eligible dependants received postemployment health care benefits. The District provided required contributions of \$2,703,921 toward annual OPEB costs, comprised of benefit payments made on behalf of retirees for claims expenses (net of reinsurance), administrative expenses, and reinsurance payments, and net of retiree contributions totaling \$5,464,479. Required contributions are based on projected pay-as-you-go financing.

**Annual OPEB Cost and Net OPEB Obligation** – The following table shows the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's net OPEB obligation:

		Fiscal Year Ending June 30, 2008
(1)	Normal Cost	\$ 4,245,123
(2)	Amortization of Unfunded Accrued Liability	2,370,917
(3)	Interest	264,642
(4)	Annual Required Contribution	\$ 6,880,682
(5)	Interest on Net OPEB Obligation (NOO)	0
(6)	Amortization of NOO	0
(7)	Total Expense or Annual OPEB Cost (AOC)	6,880,682
(8)	Actual Contribution Toward OPEB Cost	(2,703,921)
(9)	Increase in NOO	\$ 4,176,761
(10)	NOO Beginning of Year	0
(11)	NOO End of Year	\$ 4,176,761

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of June 30, 2008, was as follows:

			Percent of	
			AOC	
Fiscal Year	AOC	Contribution	Contributed	NOO
6/30/2008	\$6,880,682	\$2,703,921	39.3%	\$4,176,761

**Funded Status and Funding Progress** – As of June 30, 2008, the actuarial accrued liability for benefits was \$70,535,701, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$70,535,701. The covered payroll (annual payroll for active participating employees) was \$620,452,815 for the fiscal year 2007-08, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 11.4%.

#### **Note 18 - 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, 2008**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	185,000.00	306,909.00	306,909.23	0.23
Federal Through State	3200	2,000,000.00	1,282,422.00	1,282,422.35	0.35
State Sources	3300	419,117,184.00	396,097,063.00	396,097,062.67	(0.33)
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	447,916,101.00	454,487,343.00	454,487,342.90	(0.10)
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Other Local Revenue		22,381,715.00	19,596,352.00	19,593,908.64	(2,443.36)
Total Local Sources	3400	470,297,816.00	474,083,695.00	474,081,251.54	(2,443.46)
<b>Total Revenues</b>		891,600,000.00	871,770,089.00	871,767,645.79	(2,443.21)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	557,363,743.08	550,285,627.08	546,843,718.40	3,441,908.68
Pupil Personnel Services	6100	36,759,589.81	36,637,912.81	35,823,198.71	814,714.10
Instructional Media Services	6200	13,347,412.36	13,280,661.36	13,138,593.10	142,068.26
Instruction and Curriculum Development Services	6300	13,822,128.97	11,599,124.97	11,445,708.17	153,416.80
Instructional Staff Training Services	6400	3,370,164.89	6,413,258.89	6,163,277.14	249,981.75
Instruction Related Technology	6500	398,472.60	1,956,592.60	1,922,524.55	34,068.05
School Board	7100	2,889,343.05	2,050,880.05	2,023,634.58	27,245.47
General Administration	7200	6,205,960.52	6,629,937.52	6,576,946.60	52,990.92
School Administration	7300	58,804,359.73	58,849,009.73	58,386,262.73	462,747.00
Facilities Acquisition and Construction	7410	655,692.88	893,133.88	871,545.44	21,588.44
Fiscal Services	7500	4,537,068.19	4,476,208.19	4,411,862.60	64,345.59
Food Services	7600	0.00	115,259.00	110,961.02	4,297.98
Central Services	7700	13,421,998.53	13,191,480.53	12,879,376.82	312,103.71
Pupil Transportation	7800	48,467,588.74	46,428,203.74	46,188,376.76	239,826.98
Operation of Plant	7900	88,422,456.14	83,877,562.14	83,621,064.29	256,497.85
Maintenance of Plant	8100	23,970,650.41	26,244,380.41	24,987,866.22	1,256,514.19
Administrative Technology Services	8200	5,271,960.00	5,483,989.00	5,382,716.22	101,272.78
Community Services	9100	861,541.32	1,099,368.32	1,095,919.04	3,449.28
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	1,028,351.00	2,158,471.00	1,489,535.90	668,935.10
Interest	720			153,678.85	(153,678.85)
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	467,344.12	467,344.12	467,344.12	0.00
Other Capital Outlay	9300	3,856,333.66	3,856,333.66	3,856,333.66	0.00
<b>Total Expenditures</b>		883,922,160.00	875,994,739.00	867,840,444.92	8,154,294.08
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		7,677,840.00	(4,224,650.00)	3,927,200.87	8,151,850.87
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	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	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	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	500,000.00	243,103.00	243,103.76	0.76
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	6,000,000.00	13,744,951.00	13,744,951.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		6,500,000.00	13,988,054.00	13,988,054.76	0.76
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		14,177,840.00	9,763,404.00	17,915,255.63	8,151,851.63
Fund Balances, July 1, 2007	2800	63,214,159.70	63,214,159.70	63,214,159.70	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2008	2700	77,391,999.70	72,977,563.70	81,129,415.33	8,151,851.63

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR FOOD SERVICE FUND IF MAJOR**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	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	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2007	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2008	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR SPECIAL REVENUE FUND - OTHER IF MAJOR**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	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	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2007	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2008	2700	0.00	0.00	0.00	0.00



**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**RESERVED FOR SPECIAL REVENUE FUND - MISCELLANEOUS IF MAJOR**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100			0.00	0.00
Federal Through State	3200			0.00	0.00
State Sources	3300			0.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411			0.00	0.00
Property Taxes Levied for Debt Service	3412			0.00	0.00
Property Taxes Levied for Capital Projects	3413			0.00	0.00
Local Sales Taxes	3418			0.00	0.00
Other Local Revenue				0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000			0.00	0.00
Pupil Personnel Services	6100			0.00	0.00
Instructional Media Services	6200			0.00	0.00
Instruction and Curriculum Development Services	6300			0.00	0.00
Instructional Staff Training Services	6400			0.00	0.00
Instruction Related Technology	6500			0.00	0.00
School Board	7100			0.00	0.00
General Administration	7200			0.00	0.00
School Administration	7300			0.00	0.00
Facilities Acquisition and Construction	7410			0.00	0.00
Fiscal Services	7500			0.00	0.00
Food Services	7600			0.00	0.00
Central Services	7700			0.00	0.00
Pupil Transportation	7800			0.00	0.00
Operation of Plant	7900			0.00	0.00
Maintenance of Plant	8100			0.00	0.00
Administrative Technology Services	8200			0.00	0.00
Community Services	9100			0.00	0.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710			0.00	0.00
Interest	720			0.00	0.00
Dues, Fees and Issuance Costs	730			0.00	0.00
Miscellaneous Expenditures	790			0.00	0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420			0.00	0.00
Other Capital Outlay	9300			0.00	0.00
<b>Total Expenditures</b>		0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710			0.00	0.00
Premium on Sale of Bonds	3791			0.00	0.00
Discount on Sale of Bonds	891			0.00	0.00
Refunding Bonds Issued	3715			0.00	0.00
Premium on Refunding Bonds	3792			0.00	0.00
Discount on Refunding Bonds	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	893			0.00	0.00
Loans Incurred	3720			0.00	0.00
Proceeds from the Sale of Capital Assets	3730			0.00	0.00
Loss Recoveries	3740			0.00	0.00
Proceeds of Forward Supply Contract	3760			0.00	0.00
Special Facilities Construction Advances	3770			0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760			0.00	0.00
Transfers In	3600			0.00	0.00
Transfers Out	9700			0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>				0.00	0.00
<b>EXTRAORDINARY ITEMS</b>				0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	0.00	0.00	0.00
Fund Balances, July 1, 2007	2800			0.00	0.00
Adjustment to Fund Balances	2891			0.00	0.00
Fund Balances, June 30, 2008	2700	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2008**

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	34,115.16	265.00	0.00	34,380.16
Investments	1160	7,763,245.75	2,036,066.92	0.00	9,799,312.67
Taxes Receivable, Net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	6,033.55	3,696,256.10	0.00	3,702,289.65
Interest Receivable	1170	0.00	14,038.65	0.00	14,038.65
Due from Reinsurer	1180	0.00	0.00	0.00	0.00
Deposits Receivable	1210	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	21,717.79	657,783.44	0.00	679,501.23
Internal Funds	1142	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	2,708,568.31	35,258.88	0.00	2,743,827.19
Inventory	1150	1,160,484.65	0.00	0.00	1,160,484.65
Prepaid Items	1230	2.50	0.00	0.00	2.50
<b>Total Assets</b>		<b>11,694,167.71</b>	<b>6,439,668.99</b>	<b>0.00</b>	<b>18,133,836.70</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	9,585.35	2,145,390.33	0.00	2,154,975.68
Accounts Payable	2120	274,841.31	996,855.17	0.00	1,271,696.48
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	65,168.78	657,673.98	0.00	722,842.76
<i>Due to Other Funds:</i>					
Budgetary Funds	2161	605,428.43	2,335,155.46	0.00	2,940,583.89
Internal Funds	2162	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>					
Unearned Revenue	2410	140,330.34	304,594.05	0.00	444,924.39
Unavailable Revenue	2410	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>1,095,354.21</b>	<b>6,439,668.99</b>	<b>0.00</b>	<b>7,535,023.20</b>
<b>FUND BALANCES</b>					
<i>Reserved For:</i>					
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	2,027,080.81	0.00	0.00	2,027,080.81
Inventory	2730	1,160,484.65	0.00	0.00	1,160,484.65
Other Purposes		0.00	0.00	0.00	0.00
<i>Unreserved:</i>					
<i>Designated for, reported in:</i>					
[Specify]	2760	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>					
General Fund	2760	0.00	0.00	0.00	0.00
Special Revenue Funds	2760	7,411,248.04	0.00	0.00	7,411,248.04
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
<b>Total Fund Balances</b>	<b>2700</b>	<b>10,598,813.50</b>	<b>0.00</b>	<b>0.00</b>	<b>10,598,813.50</b>
<b>Total Liabilities and Fund Balances</b>		<b>11,694,167.71</b>	<b>6,439,668.99</b>	<b>0.00</b>	<b>18,133,836.70</b>

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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2008

	Account Number	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	Total Nonmajor Debt Service Funds
<b>ASSETS</b>								
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Investments	1160	1,184,533.27	0.00	0.00	0.00	0.00	0.00	1,184,533.27
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
<i>Due From Other Funds:</i>								
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
<b>Total Assets</b>		1,184,533.27	0.00	0.00	0.00	0.00	0.00	1,184,533.27
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Judgments Payable	2130	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable	2140	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Interest Payable	2210	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Due to Other Funds:</i>								
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
<i>Deferred Revenue:</i>								
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>FUND BALANCES</b>								
<i>Reserved For:</i>								
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
<i>Unreserved:</i>								
<i>Designated for, reported in:</i>								
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>								
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	1,184,533.27	0.00	0.00	0.00	0.00	0.00	1,184,533.27
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
<b>Total Fund Balances</b>	2700	1,184,533.27	0.00	0.00	0.00	0.00	0.00	1,184,533.27
<b>Total Liabilities and Fund Balances</b>		1,184,533.27	0.00	0.00	0.00	0.00	0.00	1,184,533.27

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING BALANCE SHEET (CONTINUED)  
NONMAJOR GOVERNMENTAL FUNDS  
June 30, 2008

	Account Number	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	Total Nonmajor Capital Project Funds
<b>Capital Projects Funds</b>											
<b>ASSETS</b>											
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	224,324.77	0.00	3,384,418.98	0.00	1,411,280.00	0.00	0.00	6,101,872.59	11,121,896.34
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	585,491.60	585,491.60
Interest Receivable	1170	0.00	3,828.96	0.00	0.00	0.00	2,338.73	0.00	0.00	11,287.28	17,454.97
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
<i>Due From Other Funds:</i>											
Budgetary Funds	1141	0.00	0.00	0.00	0.00	0.00	248,926.12	0.00	0.00	0.00	248,926.12
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	18,945,981.00	0.00	0.00	0.00	0.00	35,706,279.25	54,652,260.25
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
<b>Total Assets</b>		0.00	228,153.73	0.00	22,330,399.98	0.00	1,662,544.85	0.00	0.00	42,404,930.72	66,626,029.28
<b>LIABILITIES AND FUND BALANCES</b>											
<b>LIABILITIES</b>											
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	3,151.52	0.00	0.00	0.00	0.00	0.00	0.00	247,027.00	250,178.52
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	1,351,746.90	0.00	0.00	0.00	0.00	0.00	1,351,746.90
Construction Contracts Payable-Retained Percentage	2150	0.00	0.00	0.00	432,309.70	0.00	482,445.55	0.00	0.00	8,724.56	923,479.81
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
<i>Due to Other Funds:</i>											
Budgetary Funds	2161	0.00	11,018.09	0.00	6,442.18	0.00	0.00	0.00	0.00	401,983.63	419,443.90
Internal Funds	2162	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Deferred Revenue:</i>											
Unearned Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unavailable Revenue	2410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		0.00	14,169.61	0.00	1,790,498.78	0.00	482,445.55	0.00	0.00	657,735.19	2,944,849.13
<b>FUND BALANCES</b>											
<i>Reserved For:</i>											
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	24,292.83	0.00	6,415,740.84	0.00	0.00	0.00	0.00	7,017.90	6,447,051.57
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
<i>Unreserved:</i>											
<i>Designated for, reported in:</i>											
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
[Specify]	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Undesignated, reported in:</i>											
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	189,691.29	0.00	14,124,160.36	0.00	1,180,099.30	0.00	0.00	41,740,177.63	57,234,128.58
Permanent Funds	2760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>	2700	0.00	213,984.12	0.00	20,539,901.20	0.00	1,180,099.30	0.00	0.00	41,747,195.53	63,681,180.15
<b>Total Liabilities and Fund Balances</b>		0.00	228,153.73	0.00	22,330,399.98	0.00	1,662,544.85	0.00	0.00	42,404,930.72	66,626,029.28

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**June 30, 2008**

**Exhibit F-1d**  
**Page 26**

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>ASSETS</b>			
Cash and Cash Equivalents	1110	0.00	34,380.16
Investments	1160	2,331.65	22,108,073.93
Taxes Receivable, Net	1120	0.00	0.00
Accounts Receivable, Net	1130	0.00	4,287,781.25
Interest Receivable	1170	0.00	31,493.62
Due from Reinsurer	1180	0.00	0.00
Deposits Receivable	1210	0.00	0.00
<i>Due From Other Funds:</i>			
Budgetary Funds	1141	151,199.34	1,079,626.69
Internal Funds	1142	0.00	0.00
Due from Other Agencies	1220	0.00	57,396,087.44
Inventory	1150	0.00	1,160,484.65
Prepaid Items	1230	0.00	2.50
<b>Total Assets</b>		<b>153,530.99</b>	<b>86,097,930.24</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	2,154,975.68
Accounts Payable	2120	0.00	1,521,875.00
Judgments Payable	2130	0.00	0.00
Construction Contracts Payable	2140	0.00	1,351,746.90
Construction Contracts Payable-Retained Percentage	2150	0.00	923,479.81
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	722,842.76
<i>Due to Other Funds:</i>			
Budgetary Funds	2161	2,357.70	3,362,385.49
Internal Funds	2162	0.00	0.00
<i>Deferred Revenue:</i>			
Unearned Revenue	2410	0.00	444,924.39
Unavailable Revenue	2410	0.00	0.00
<b>Total Liabilities</b>		<b>2,357.70</b>	<b>10,482,230.03</b>
<b>FUND BALANCES</b>			
<i>Reserved For:</i>			
Endowments	2705	0.00	0.00
State Required Carryover Programs	2710	0.00	0.00
Encumbrances	2720	0.00	8,474,132.38
Inventory	2730	0.00	1,160,484.65
Other Purposes		0.00	0.00
<i>Unreserved:</i>			
<i>Designated for, reported in:</i>			
[Specify]	2760	0.00	0.00
[Specify]	2760	0.00	0.00
<i>Undesignated, reported in:</i>			
General Fund	2760	0.00	0.00
Special Revenue Funds	2760	0.00	7,411,248.04
Debt Service Funds	2760	0.00	1,184,533.27
Capital Projects Funds	2760	0.00	57,234,128.58
Permanent Funds	2760	151,173.29	151,173.29
<b>Total Fund Balances</b>	<b>2700</b>	<b>151,173.29</b>	<b>75,615,700.21</b>
<b>Total Liabilities and Fund Balances</b>		<b>153,530.99</b>	<b>86,097,930.24</b>

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

**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, 2008**

	Account Number	Special Revenue Funds			
		Food Service 410	Other Federal Programs 420	Miscellaneous Special Revenue 490	Total Nonmajor Special Revenue Funds
<b>REVENUES</b>					
Federal Direct	3100	0.00	3,884,020.66	0.00	3,884,020.66
Federal Through State and Local	3200	20,792,601.43	69,401,960.57	0.00	90,194,562.00
State Sources	3300	577,952.00	0.00	0.00	577,952.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00
Other Local Revenue		16,294,822.76	0.00	0.00	16,294,822.76
Total Local Sources	3400	16,294,822.76	0.00	0.00	16,294,822.76
<b>Total Revenues</b>		37,665,376.19	73,285,981.23	0.00	110,951,357.42
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	36,837,511.06	0.00	36,837,511.06
Pupil Personnel Services	6100	0.00	6,567,205.69	0.00	6,567,205.69
Instructional Media Services	6200	0.00	511,763.94	0.00	511,763.94
Instruction and Curriculum Development Services	6300	0.00	16,607,932.13	0.00	16,607,932.13
Instructional Staff Training Services	6400	0.00	7,259,277.91	0.00	7,259,277.91
Instruction Related Technology	6500	0.00	77,813.09	0.00	77,813.09
School Board	7100	0.00	0.00	0.00	0.00
General Administration	7200	0.00	1,881,806.23	0.00	1,881,806.23
School Administration	7300	0.00	126,618.83	0.00	126,618.83
Facilities Acquisition and Construction	7410	0.00	26,282.40	0.00	26,282.40
Fiscal Services	7500	0.00	43,825.14	0.00	43,825.14
Food Services	7600	37,778,555.56	0.00	0.00	37,778,555.56
Central Services	7700	0.00	685,576.16	0.00	685,576.16
Pupil Transportation	7800	0.00	22,668.46	0.00	22,668.46
Operation of Plant	7900	0.00	117,183.17	0.00	117,183.17
Maintenance of Plant	8100	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	21,638.32	0.00	21,638.32
Community Services	9100	0.00	954,978.30	0.00	954,978.30
<i>Debt Service: (Function 9200)</i>					
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
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420	0.00	0.00	0.00	0.00
Other Capital Outlay	9300	606,590.74	1,543,900.40	0.00	2,150,491.14
<b>Total Expenditures</b>		38,385,146.30	73,285,981.23	0.00	111,671,127.53
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(719,770.11)	0.00	0.00	(719,770.11)
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	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	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	893	0.00	0.00	0.00	0.00
Loans Incurred	3720	0.00	0.00	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00	0.00	0.00
Loss Recoveries	3740	0.00	0.00	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>					
		0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(719,770.11)	0.00	0.00	(719,770.11)
Fund Balances, July 1, 2007	2800	11,318,583.61	0.00	0.00	11,318,583.61
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2008	2700	10,598,813.50	0.00	0.00	10,598,813.50

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, 2008

	Account Number	SBE/COBI Bonds 210	Special Act Bonds 220	Section 1011.14/15 F.S. 230	Debt Service Funds Motor Vehicle Bonds 240	District Bonds 250	Other Debt Services 290	Total Nonmajor Debt Service Funds
<b>REVENUES</b>								
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State and Local	3200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
State Sources	3300	3,814,213.02	0.00	0.00	0.00	0.00	0.00	3,814,213.02
<i>Local Sources:</i>								
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		3,814,213.02	0.00	0.00	0.00	0.00	0.00	3,814,213.02
<b>EXPENDITURES</b>								
<i>Current:</i>								
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
<i>Debt Service: (Function 9200)</i>								
Retirement of Principal	710	2,025,000.00	0.00	0.00	0.00	0.00	0.00	2,025,000.00
Interest	720	1,834,005.00	0.00	0.00	0.00	0.00	0.00	1,834,005.00
Dues, Fees and Issuance Costs	730	3,184.58	0.00	0.00	0.00	0.00	0.00	3,184.58
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>								
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
<b>Total Expenditures</b>		3,862,189.58	0.00	0.00	0.00	0.00	0.00	3,862,189.58
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(47,976.56)	0.00	0.00	0.00	0.00	0.00	(47,976.56)
<b>OTHER FINANCING SOURCES (USES)</b>								
Long-Term Bonds Issued	3710	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Sale of Bonds	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	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	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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>								
		0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		(47,976.56)	0.00	0.00	0.00	0.00	0.00	(47,976.56)
Fund Balances, July 1, 2007	2800	1,232,509.83	0.00	0.00	0.00	0.00	0.00	1,232,509.83
Adjustment to Fund Balances	2891	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, June 30, 2008	2700	1,184,533.27	0.00	0.00	0.00	0.00	0.00	1,184,533.27

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, 2008

	Account Number	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	Total Nonmajor Capital Project Funds
<b>REVENUES</b>											
Federal Direct	3100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Federal Through State 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	16,406,925.00	0.00	775,185.92	0.00	0.00	36,688,934.00	54,094,294.92
<i>Local Sources:</i>											
Property Taxes Levied for Operational Purposes	3411	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Local Sales Taxes	3418	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Local Revenue		0.00	14,198.30	0.00	111,963.16	0.00	21,095.89	0.00	0.00	462,035.06	609,292.41
Total Local Sources	3400	0.00	14,198.30	0.00	111,963.16	0.00	21,095.89	0.00	0.00	462,035.06	609,292.41
<b>Total Revenues</b>		0.00	237,448.30	0.00	16,518,888.16	0.00	796,281.81	0.00	0.00	37,150,969.06	54,703,587.33
<b>EXPENDITURES</b>											
<i>Current:</i>											
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	94,753.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	94,753.13
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
<i>Debt Service: (Function 9200)</i>											
Retirement of Principal	710	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dues, Fees and Issuance Costs	730	0.00	0.00	0.00	0.00	0.00	2,163.72	0.00	0.00	0.00	2,163.72
Miscellaneous Expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Outlay:</i>											
Facilities Acquisition and Construction	7420	0.00	259,966.93	0.00	11,750,455.95	0.00	164,209.00	0.00	0.00	405,399.53	12,580,031.41
Other Capital Outlay	9300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		0.00	354,720.06	0.00	11,750,455.95	0.00	166,372.72	0.00	0.00	405,399.53	12,676,948.26
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(117,271.76)	0.00	4,768,432.21	0.00	629,909.09	0.00	0.00	36,745,569.53	42,026,639.07
<b>OTHER FINANCING SOURCES (USES)</b>											
<i>Long-Term Bonds Issued</i>											
Premium on Sale of Bonds	3710	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	3791	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Refunding Bonds Issued	891	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium on Refunding Bonds	3715	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Discount on Refunding Bonds	3792	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Certificates of Participation Issued	892	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	3750	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	3793	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans Incurred	893	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	3720	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loss Recoveries	3730	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	3740	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Special Facilities Construction Advances	3760	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)	3770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	760	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	(641,608.00)	(641,608.00)
<b>SPECIAL ITEMS</b>											
<b>EXTRAORDINARY ITEMS</b>											
<b>Net Change in Fund Balances</b>		0.00	(117,271.76)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fund Balances, July 1, 2007	2800	0.00	331,255.88	0.00	4,768,432.21	0.00	629,909.09	0.00	0.00	36,103,961.53	41,385,031.07
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, 2008	2700	0.00	213,984.12	0.00	20,539,901.20	0.00	1,180,099.30	0.00	0.00	41,747,195.53	63,681,180.15



**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, 2008**

	Account Number	Permanent Fund 000	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Federal Direct	3100	0.00	3,884,020.66
Federal Through State and Local	3200	0.00	90,194,562.00
State Sources	3300	0.00	58,486,459.94
<i>Local Sources:</i>			
Property Taxes Levied for Operational Purposes	3411	0.00	0.00
Property Taxes Levied for Debt Service	3412	0.00	0.00
Property Taxes Levied for Capital Projects	3413	0.00	0.00
Local Sales Taxes	3418	0.00	0.00
Other Local Revenue		2,440.74	16,906,555.91
Total Local Sources	3400	2,440.74	16,906,555.91
<b>Total Revenues</b>		2,440.74	169,471,598.51
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	2,195.56	36,839,706.62
Pupil Personnel Services	6100	0.00	6,567,205.69
Instructional Media Services	6200	0.00	511,763.94
Instruction and Curriculum Development Services	6300	0.00	16,607,932.13
Instructional Staff Training Services	6400	0.00	7,259,277.91
Instruction Related Technology	6500	0.00	77,813.09
School Board	7100	0.00	0.00
General Administration	7200	0.00	1,881,806.23
School Administration	7300	0.00	126,618.83
Facilities Acquisition and Construction	7410	0.00	121,035.53
Fiscal Services	7500	0.00	43,825.14
Food Services	7600	0.00	37,778,555.56
Central Services	7700	0.00	685,576.16
Pupil Transportation	7800	0.00	22,668.46
Operation of Plant	7900	0.00	117,183.17
Maintenance of Plant	8100	0.00	0.00
Administrative Technology Services	8200	0.00	21,638.32
Community Services	9100	0.00	954,978.30
<i>Debt Service: (Function 9200)</i>			
Retirement of Principal	710	0.00	2,025,000.00
Interest	720	0.00	1,834,005.00
Dues, Fees and Issuance Costs	730	0.00	5,348.30
Miscellaneous Expenditures	790	0.00	0.00
<i>Capital Outlay:</i>			
Facilities Acquisition and Construction	7420	0.00	12,580,031.41
Other Capital Outlay	9300	0.00	2,150,491.14
<b>Total Expenditures</b>		2,195.56	128,212,460.93
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		245.18	41,259,137.58
<b>OTHER FINANCING SOURCES (USES)</b>			
Long-Term Bonds Issued	3710	0.00	0.00
Premium on Sale of Bonds	3791	0.00	0.00
Discount on Sale of Bonds	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	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	893	0.00	0.00
Loans Incurred	3720	0.00	0.00
Proceeds from the Sale of Capital Assets	3730	0.00	0.00
Loss Recoveries	3740	0.00	0.00
Proceeds of Forward Supply Contract	3760	0.00	0.00
Special Facilities Construction Advances	3770	0.00	0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760	0.00	0.00
Transfers In	3600	0.00	0.00
Transfers Out	9700	0.00	(641,608.00)
<b>Total Other Financing Sources (Uses)</b>		0.00	(641,608.00)
<b>SPECIAL ITEMS</b>			
		0.00	0.00
<b>EXTRAORDINARY ITEMS</b>			
		0.00	0.00
<b>Net Change in Fund Balances</b>		245.18	40,617,529.58
Fund Balances, July 1, 2007	2800	150,928.11	34,998,170.63
Adjustment to Fund Balances	2891	0.00	0.00
Fund Balances, June 30, 2008	2700	151,173.29	75,615,700.21

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 FUND**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100	4,338,593.00	5,129,404.00	3,884,021.00	(1,245,383.00)
Federal Through State and Local	3200	63,760,258.00	107,258,597.00	90,194,561.43	(17,064,035.57)
State Sources	3300	557,947.00	577,952.00	577,952.00	0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Other Local Revenue		18,106,631.00	16,294,822.00	16,294,822.76	0.76
Total Local Sources	3400	18,106,631.00	16,294,822.00	16,294,822.76	0.76
<b>Total Revenues</b>		86,763,429.00	129,260,775.00	110,951,357.19	(18,309,417.81)
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	35,207,225.00	50,908,822.00	36,837,511.00	14,071,311.00
Pupil Personnel Services	6100	390,504.00	6,930,328.00	6,567,206.00	363,122.00
Instructional Media Services	6200	36,920.00	526,404.00	511,764.00	14,640.00
Instruction and Curriculum Development Services	6300	3,882,460.00	17,356,877.00	16,607,932.00	748,945.00
Instructional Staff Training Services	6400	4,666,352.00	8,793,461.00	7,259,278.00	1,534,183.00
Instruction Related Technology	6500		92,051.00	77,813.00	14,238.00
School Board	7100				0.00
General Administration	7200	1,527,041.00	2,592,589.00	1,881,806.00	710,783.00
School Administration	7300	53,691.00	290,436.00	126,619.00	163,817.00
Facilities Acquisition and Construction	7410	134,295.00	32,865.00	26,283.00	6,582.00
Fiscal Services	7500		44,413.00	43,825.00	588.00
Food Services	7600	44,059,178.26	39,650,717.26	37,778,555.56	1,872,161.70
Central Services	7700	944,243.00	965,597.00	685,576.00	280,021.00
Pupil Transportation	7800	73,000.00	31,662.00	22,669.00	8,993.00
Operation of Plant	7900	10,213.00	148,410.00	117,183.00	31,227.00
Maintenance of Plant	8100	250.00	250.00	0.00	250.00
Administrative Technology Services	8200		22,000.00	21,638.00	362.00
Community Services	9100	513,139.00	1,315,334.00	954,978.00	360,356.00
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300	606,590.74	2,150,490.74	2,150,490.74	0.00
<b>Total Expenditures</b>		92,105,102.00	131,852,707.00	111,671,127.30	20,181,579.70
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(5,341,673.00)	(2,591,932.00)	(719,770.11)	1,872,161.89
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(5,341,673.00)	(2,591,932.00)	(719,770.11)	1,872,161.89
Fund Balances, July 1, 2007	2800	11,318,583.61	11,318,583.61	11,318,583.61	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2008	2700	5,976,910.61	8,726,651.61	10,598,813.50	1,872,161.89

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**DEBT SERVICE FUND**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	4,042,643.00	3,814,213.00	3,814,213.02	0.02
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Other Local Revenue					0.00
Total Local Sources	3400	0.00	0.00	0.00	0.00
<b>Total Revenues</b>		4,042,643.00	3,814,213.00	3,814,213.02	0.02
<b>EXPENDITURES</b>					
<i>Current:</i>					
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
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710	2,025,000.00	2,025,000.00	2,025,000.00	0.00
Interest	720	2,017,643.00	1,834,005.00	1,834,005.00	0.00
Dues, Fees and Issuance Costs	730		3,184.58	3,184.58	0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		4,042,643.00	3,862,189.58	3,862,189.58	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		0.00	(47,976.58)	(47,976.56)	0.02
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		0.00	(47,976.58)	(47,976.56)	0.02
Fund Balances, July 1, 2007	2800	1,232,509.00	1,232,509.00	1,232,509.83	0.83
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2008	2700	1,232,509.00	1,184,532.42	1,184,533.27	0.85

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**CAPITAL PROJECT FUND**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300	53,402,182.00	54,094,295.00	54,094,294.92	(0.08)
Local Sources:					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413	140,902,021.00	142,883,530.00	142,975,888.73	92,358.73
Local Sales Taxes	3418				0.00
Other Local Revenue		4,500,000.00	14,294,448.00	14,149,682.20	(144,765.80)
Total Local Sources	3400	145,402,021.00	157,177,978.00	157,125,570.93	(52,407.07)
<b>Total Revenues</b>		198,804,203.00	211,272,273.00	211,219,865.85	(52,407.15)
<b>EXPENDITURES</b>					
Current:					
Instruction	5000				0.00
Pupil Personnel Services	6100				0.00
Instructional Media Services	6200				0.00
Instruction and Curriculum Development Services	6300				0.00
Instructional Staff Training Services	6400				0.00
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	14,224,370.00	14,377,939.00	9,410,623.83	4,967,315.17
Interest	720	666,794.00	669,640.00	560,006.15	109,633.85
Dues, Fees and Issuance Costs	730		2,164.00	2,163.72	0.28
Miscellaneous Expenditures	790				0.00
Capital Outlay:					
Facilities Acquisition and Construction	7420	418,698,676.00	299,848,659.00	128,172,792.72	171,675,866.28
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		433,589,840.00	314,898,402.00	138,145,586.42	176,752,815.58
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		(234,785,637.00)	(103,626,129.00)	73,074,279.43	176,700,408.43
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700	(6,000,000.00)	(13,744,951.00)	(13,744,951.00)	0.00
<b>Total Other Financing Sources (Uses)</b>		(6,000,000.00)	(13,744,951.00)	(13,744,951.00)	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		(240,785,637.00)	(117,371,080.00)	59,329,328.43	176,700,408.43
Fund Balances, July 1, 2007	2800	275,570,978.00	275,570,978.00	275,570,977.97	(0.03)
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2008	2700	34,785,341.00	158,199,898.00	334,900,306.40	176,700,408.40

**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, 2008**

	Account Number	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
		Original	Final		
<b>REVENUES</b>					
Federal Direct	3100				0.00
Federal Through State and Local	3200				0.00
State Sources	3300				0.00
<i>Local Sources:</i>					
Property Taxes Levied for Operational Purposes	3411				0.00
Property Taxes Levied for Debt Service	3412				0.00
Property Taxes Levied for Capital Projects	3413				0.00
Local Sales Taxes	3418				0.00
Other Local Revenue		2,440.74	2,440.74	2,440.74	0.00
Total Local Sources	3400	2,440.74	2,440.74	2,440.74	0.00
<b>Total Revenues</b>		2,440.74	2,440.74	2,440.74	0.00
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	2,195.56	2,195.56	2,195.56	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
<i>Debt Service: (Function 9200)</i>					
Retirement of Principal	710				0.00
Interest	720				0.00
Dues, Fees and Issuance Costs	730				0.00
Miscellaneous Expenditures	790				0.00
<i>Capital Outlay:</i>					
Facilities Acquisition and Construction	7420				0.00
Other Capital Outlay	9300				0.00
<b>Total Expenditures</b>		2,195.56	2,195.56	2,195.56	0.00
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>		245.18	245.18	245.18	0.00
<b>OTHER FINANCING SOURCES (USES)</b>					
Long-Term Bonds Issued	3710				0.00
Premium on Sale of Bonds	3791				0.00
Discount on Sale of Bonds	891				0.00
Refunding Bonds Issued	3715				0.00
Premium on Refunding Bonds	3792				0.00
Discount on Refunding Bonds	892				0.00
Certificates of Participation Issued	3750				0.00
Premium on Certificates of Participation	3793				0.00
Discount on Certificates of Participation	893				0.00
Loans Incurred	3720				0.00
Proceeds from the Sale of Capital Assets	3730				0.00
Loss Recoveries	3740				0.00
Proceeds of Forward Supply Contract	3760				0.00
Special Facilities Construction Advances	3770				0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760				0.00
Transfers In	3600				0.00
Transfers Out	9700				0.00
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>					0.00
<b>EXTRAORDINARY ITEMS</b>					0.00
<b>Net Change in Fund Balances</b>		245.18	245.18	245.18	0.00
Fund Balances, July 1, 2007	2800	150,928.11	150,928.11	150,928.11	0.00
Adjustment to Fund Balances	2891				0.00
Fund Balances, June 30, 2008	2700	151,173.29	151,173.29	151,173.29	0.00

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF NET ASSETS  
NONMAJOR ENTERPRISE FUNDS  
June 30, 2008

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>ASSETS</b>									
<i>Current Assets:</i>									
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
<i>Noncurrent Assets:</i>									
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
Land	1310	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land Improvements - Nondepreciable	1315	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Construction in Progress	1360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Improvements Other Than Buildings	1320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1329	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings and Fixed Equipment	1330	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1339	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture, Fixtures and Equipment	1340	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1349	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Motor Vehicles	1350	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1359	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Property Under Capital Leases	1370	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Depreciation	1379	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Computer Software	1382	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Accumulated Amortization	1389	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>LIABILITIES</b>									
<i>Current Liabilities:</i>									
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 Revenue	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
Other Post-employment Benefits Obligation	2360	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
<i>Noncurrent Liabilities:</i>									
Liabilities Payable from Restricted Assets:									
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Other Noncurrent Liabilities:</i>									
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
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NET ASSETS</b>									
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities and Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS**  
**NONMAJOR ENTERPRISE FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES</b>									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest 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
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXTRAORDINARY ITEMS</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - July 1, 2007	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, 2008	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.  
ESE 145

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
For the Fiscal Year Ended June 30, 2008

	Self Insurance 911	Self Insurance 912	Self Insurance 913	Self Insurance 914	Self Insurance 915	Other 921	Other 922	Total Nonmajor Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Receipts from interfund services provided	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to suppliers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments to employees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Payments for interfund services used	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other receipts (payments)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by operating activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by noncapital financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by capital and related financing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest and dividends received	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net cash provided (used) by investing activities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net increase (decrease) in cash and cash equivalents	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - July 1, 2007	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Cash and cash equivalents - June 30, 2008	0.00	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:								
Operating income (loss)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:								
Depreciation/Amortization expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities used from USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in assets and liabilities:								
(Increase) decrease in accounts receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in interest receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in inventory	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in prepaid items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in salaries and benefits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in payroll tax liabilities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accounts payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in judgments payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in sales tax payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in accrued interest payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deposits payable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in due to other agencies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Increase (decrease) in deferred revenue	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.  
ESE 145



DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF NET ASSETS  
INTERNAL SERVICE FUNDS  
June 30, 2008

	Account Number	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>ASSETS</b>									
<i>Current Assets:</i>									
Cash and Cash Equivalents	1110	202,625.25	0.00	0.00	0.00	0.00	0.00	0.00	202,625.25
Investments	1160	22,375,104.38	0.00	0.00	0.00	0.00	0.00	0.00	22,375,104.38
Accounts Receivable, Net	1130	437,345.91	0.00	0.00	0.00	0.00	0.00	0.00	437,345.91
Interest Receivable	1170	39,370.71	0.00	0.00	0.00	0.00	0.00	0.00	39,370.71
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	2,148,125.27	0.00	0.00	0.00	0.00	0.00	0.00	2,148,125.27
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		25,202,571.52	0.00	0.00	0.00	0.00	0.00	0.00	25,202,571.52
<i>Noncurrent Assets:</i>									
Restricted Cash and Cash Equivalents		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>									
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		25,202,571.52	0.00	0.00	0.00	0.00	0.00	0.00	25,202,571.52
<b>LIABILITIES</b>									
<i>Current Liabilities:</i>									
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	257,134.21	0.00	0.00	0.00	0.00	0.00	0.00	257,134.21
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	2,590.79	0.00	0.00	0.00	0.00	0.00	0.00	2,590.79
Due to Other Agencies	2230	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
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
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current Liabilities		259,725.00	0.00	0.00	0.00	0.00	0.00	0.00	259,725.00
<i>Noncurrent Liabilities:</i>									
<i>Liabilities Payable from Restricted Assets:</i>									
Deposits Payable	2220	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<i>Other Noncurrent Liabilities:</i>									
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	20,154,490.00	0.00	0.00	0.00	0.00	0.00	0.00	20,154,490.00
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Noncurrent Liabilities		20,154,490.00	0.00	0.00	0.00	0.00	0.00	0.00	20,154,490.00
Total Liabilities		20,414,215.00	0.00	0.00	0.00	0.00	0.00	0.00	20,414,215.00
<b>NET ASSETS</b>									
Invested in Capital Assets, Net of Related Debt	2770	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restricted for	2780	4,788,356.52	0.00	0.00	0.00	0.00	0.00	0.00	4,788,356.52
Unrestricted	2790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Net Assets		4,788,356.52	0.00	0.00	0.00	0.00	0.00	0.00	4,788,356.52
Total Liabilities and Net Assets		25,202,571.52	0.00	0.00	0.00	0.00	0.00	0.00	25,202,571.52

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

**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, 2008

	Account Number	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>OPERATING REVENUES</b>									
Charges for Services	3481	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Charges for Sales	3482	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Premium Revenue	3484	4,988,201.90	0.00	0.00	0.00	0.00	0.00	0.00	4,988,201.90
Other Operating Revenues	3489	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Revenues</b>		<b>4,988,201.90</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,988,201.90</b>
<b>OPERATING EXPENSES</b>									
Salaries	100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Energy Services	400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Materials and Supplies	500	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital Outlay	600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Expenses	700	4,267,032.91	0.00	0.00	0.00	0.00	0.00	0.00	4,267,032.91
Depreciation/Amortization	780	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Operating Expenses</b>		<b>4,267,032.91</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,267,032.91</b>
<b>Operating Income (Loss)</b>		<b>721,168.99</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>721,168.99</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest Revenue	3430	1,245,489.51	0.00	0.00	0.00	0.00	0.00	0.00	1,245,489.51
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
<b>Total Nonoperating Revenues (Expenses)</b>		<b>1,245,489.51</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,245,489.51</b>
<b>Income (Loss) Before Operating Transfers</b>		<b>1,966,658.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,966,658.50</b>
Transfers In	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers Out	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>SPECIAL ITEMS</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXTRAORDINARY ITEMS</b>									
<b>Change In Net Assets</b>		<b>1,966,658.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,966,658.50</b>
Net Assets - July 1, 2007		2,821,698.02	0.00	0.00	0.00	0.00	0.00	0.00	2,821,698.02
Adjustments to Net Assets		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets - June 30, 2008		<b>4,788,356.52</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,788,356.52</b>

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

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
For the Fiscal Year Ended June 30, 2008

	Self Insurance 711	Self Insurance 712	Self Insurance 713	Self Insurance 714	Self Insurance 715	Consortium Programs 731	Other Internal Service 791	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from customers and users	5,150,962.99	0.00	0.00	0.00	0.00	0.00	0.00	5,150,962.99
Receipts from interfund services provided	3,573,042.14	0.00	0.00	0.00	0.00	0.00	0.00	3,573,042.14
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	(6,251,126.37)	0.00	0.00	0.00	0.00	0.00	0.00	(6,251,126.37)
Other receipts (payments)	(6,579,268.86)	0.00	0.00	0.00	0.00	0.00	0.00	(6,579,268.86)
<b>Net cash provided (used) by operating activities</b>	<b>(4,106,390.10)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(4,106,390.10)</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Subsidies from operating grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers from other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfers to other funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by noncapital financing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Proceeds from capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Proceeds from disposition of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Acquisition and construction of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Principal paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest paid on capital debt	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net cash provided (used) by capital and related financing activities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Proceeds from sales and maturities of investments	5,325,364.61	0.00	0.00	0.00	0.00	0.00	0.00	5,325,364.61
Interest and dividends received	1,245,489.51	0.00	0.00	0.00	0.00	0.00	0.00	1,245,489.51
Purchase of investments	(2,396,520.16)	0.00	0.00	0.00	0.00	0.00	0.00	(2,396,520.16)
<b>Net cash provided (used) by investing activities</b>	<b>4,174,333.96</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,174,333.96</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>67,943.86</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>67,943.86</b>
Cash and cash equivalents - July 1, 2007	134,681.39	0.00	0.00	0.00	0.00	0.00	0.00	134,681.39
Cash and cash equivalents - June 30, 2008	202,625.25	0.00	0.00	0.00	0.00	0.00	0.00	202,625.25
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>								
Operating income (loss)	721,168.99	0.00	0.00	0.00	0.00	0.00	0.00	721,168.99
<i>Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:</i>								
Depreciation/Amortization expense	0.00	0.00	0.00	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
<i>Change in assets and liabilities:</i>								
(Increase) decrease in accounts receivable	124,106.51	0.00	0.00	0.00	0.00	0.00	0.00	124,106.51
(Increase) decrease in interest receivable	38,654.58	0.00	0.00	0.00	0.00	0.00	0.00	38,654.58
(Increase) decrease in due from reinsurer	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in deposits receivable	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Increase) decrease in due from other funds	3,573,042.14	0.00	0.00	0.00	0.00	0.00	0.00	3,573,042.14
(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	(2,312,235.95)	0.00	0.00	0.00	0.00	0.00	0.00	(2,312,235.95)
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	(6,251,126.37)	0.00	0.00	0.00	0.00	0.00	0.00	(6,251,126.37)
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 revenue	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
<b>Total adjustments</b>	<b>(4,827,559.09)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(4,827,559.09)</b>
<b>Net cash provided (used) by operating activities</b>	<b>(4,106,390.10)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(4,106,390.10)</b>
<b>Noncash investing, capital, and financing activities:</b>								
Borrowing under capital lease	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contributions of capital assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Purchase of equipment on account	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Capital asset trade-ins	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Increase/(Decrease) in the fair value of investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commodities received through USDA program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**INVESTMENT TRUST FUNDS**  
**June 30, 2008**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
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
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		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**  
**INVESTMENT TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Investment Trust Fund Name 84X	Total Investment Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
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
<i>Investment Earnings:</i>					
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
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00
Net Assets - July 1, 2007	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2008	2785	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 FIDUCIARY NET ASSETS**  
**PRIVATE-PURPOSE TRUST FUNDS**  
**June 30, 2008**

	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
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
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
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		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, 2008**

	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
<b>ADDITIONS</b>					
<i>Contributions:</i>					
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
<i>Investment Earnings:</i>					
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
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00
Net Assets - July 1, 2007	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2008	2785	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 FIDUCIARY NET ASSETS**  
**PENSION TRUST FUNDS**  
**June 30, 2008**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
Due from Other Funds-Budgetary	1141	0.00	0.00	0.00	0.00
Inventory	1150				
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Agencies	2230	0.00	0.00	0.00	0.00
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
<b>Total Liabilities</b>		0.00	0.00	0.00	0.00
<b>NET ASSETS</b>					
Assets Held in Trust for Pension Benefits		0.00	0.00	0.00	0.00
Assets Held in Trust for Scholarships and Other Purposes		0.00	0.00	0.00	0.00
<b>Total Net Assets</b>		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**  
**PENSION TRUST FUNDS**  
**For the Fiscal Year Ended June 30, 2008**

	Account Number	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Pension Trust Fund Name 87X	Total Pension Trust Funds
<b>ADDITIONS</b>					
<i>Contributions:</i>					
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
<i>Investment Earnings:</i>					
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
<b>Total Additions</b>		0.00	0.00	0.00	0.00
<b>DEDUCTIONS</b>					
Salaries	100	0.00	0.00	0.00	0.00
Employee Benefits	200	0.00	0.00	0.00	0.00
Purchased Services	300	0.00	0.00	0.00	0.00
Other Expenses	700	0.00	0.00	0.00	0.00
Refunds of Contributions		0.00	0.00	0.00	0.00
Administrative Expenses		0.00	0.00	0.00	0.00
<b>Total Deductions</b>		0.00	0.00	0.00	0.00
<b>Change In Net Assets</b>		0.00	0.00	0.00	0.00
Net Assets - July 1, 2007	2885	0.00	0.00	0.00	0.00
Net Assets - June 30, 2008	2785	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 FIDUCIARY NET ASSETS**  
**AGENCY FUNDS**  
**June 30, 2008**

	Account Number	School Internal Funds 891	Agency Fund Name 891	Agency Fund Name 89X	Total Agency Funds
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	7,328,559.14	0.00	0.00	7,328,559.14
Investments	1160	0.00	5,255.32	0.00	5,255.32
Accounts Receivable, Net	1130	369,410.09	0.00	0.00	369,410.09
Interest Receivable	1170	0.00	3,988.12	0.00	3,988.12
Due from Other Funds-Budgetary	1141	54,581.72	17,825.87	0.00	72,407.59
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>7,752,550.95</b>	<b>27,069.31</b>	<b>0.00</b>	<b>7,779,620.26</b>
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	67,072.82	2,500.80	0.00	69,573.62
Due to Other Agencies	2230				
Due to Other Funds-Budgetary	2161	1,007,421.27	24,568.51	0.00	1,031,989.78
Internal Accounts Payable	2290	6,678,056.86	0.00	0.00	6,678,056.86
<b>Total Liabilities</b>		<b>7,752,550.95</b>	<b>27,069.31</b>	<b>0.00</b>	<b>7,779,620.26</b>

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, 2008**

	Account Number	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	7,326,498.29	16,858,210.96	16,856,150.11	7,328,559.14
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	320,283.80	16,907,337.25	16,858,210.96	369,410.09
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	59,037.87	4,050.58	8,506.73	54,581.72
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>7,705,819.96</b>	<b>33,769,598.79</b>	<b>33,722,867.80</b>	<b>7,752,550.95</b>
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	185,894.73	15,749,212.25	15,868,034.16	67,072.82
Due to Other Funds Budgetary	2161	815,959.00	3,908,014.24	3,716,551.97	1,007,421.27
Internal Accounts Payable	2290	6,703,966.23	15,092,240.33	15,118,149.70	6,678,056.86
<b>Total Liabilities</b>		<b>7,705,819.96</b>	<b>34,749,466.82</b>	<b>34,702,735.83</b>	<b>7,752,550.95</b>

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, 2008

	Account Number	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
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
<b>Total Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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, 2008

	Account Number	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	0.00	0.00	0.00	0.00
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
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
<b>Total Assets</b>		0.00	0.00	0.00	0.00
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	0.00	0.00	0.00	0.00
Due to Other Funds Budgetary	2161	0.00	0.00	0.00	0.00
Internal Accounts Payable	2290	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		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, 2008**

	Account Number	Total Agency Fund Balances July 1, 2007	Total Agency Fund Additions	Total Agency Fund Deductions	Total Agency Fund Balances June 30, 2008
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	7,326,498.29	16,858,210.96	16,856,150.11	7,328,559.14
Investments	1160	0.00	0.00	0.00	0.00
Accounts Receivable, Net	1130	320,283.80	16,907,337.25	16,858,210.96	369,410.09
Interest Receivable	1170	0.00	0.00	0.00	0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	59,037.87	4,050.58	8,506.73	54,581.72
Inventory	1150	0.00	0.00	0.00	0.00
Due from Other Agencies	1220	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>7,705,819.96</b>	<b>33,769,598.79</b>	<b>33,722,867.80</b>	<b>7,752,550.95</b>
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110	0.00	0.00	0.00	0.00
Payroll Deductions and Withholdings	2170	0.00	0.00	0.00	0.00
Accounts Payable	2120	185,894.73	15,749,212.25	15,868,034.16	67,072.82
Due to Other Funds Budgetary	2161	815,959.00	3,908,014.24	3,716,551.97	1,007,421.27
Internal Accounts Payable	2290	6,703,966.23	15,092,240.33	15,118,149.70	6,678,056.86
<b>Total Liabilities</b>		<b>7,705,819.96</b>	<b>34,749,466.82</b>	<b>34,702,735.83</b>	<b>7,752,550.95</b>

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

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF NET ASSETS**  
**NONMAJOR COMPONENT UNITS**  
**June 30, 2008**

	Account Number	Pinellas Education Foundation	Pinellas Preparatory Academy	Life Skills Center	Total Nonmajor Component Units
<b>ASSETS</b>					
Cash and Cash Equivalents	1110	258,498.00	360,408.00	294,246.51	913,152.51
Investments	1160	10,221,467.00	0.00	0.00	10,221,467.00
Taxes Receivable, net	1120	0.00	0.00	0.00	0.00
Accounts Receivable, net	1130	4,014,060.00	0.00	0.00	4,014,060.00
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	38,904.00	0.00	38,904.00
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	18,921,332.00	8,159.77	0.00	18,929,491.77
<i>Restricted Assets:</i>					
Cash with Fiscal Agent	1114	0.00	0.00	0.00	0.00
<i>Deferred Charges:</i>					
Issuance Costs		0.00	0.00	0.00	0.00
<i>Noncurrent assets:</i>					
Other Post-employment Benefits Obligation (asset)	1410	0.00	0.00	0.00	0.00
<i>Capital Assets:</i>					
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	96,635.86	0.00	96,635.86
Improvements Other Than Buildings	1320	0.00	53,514.13	0.00	53,514.13
Less Accumulated Depreciation	1329	0.00	(28,057.17)	0.00	(28,057.17)
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	291,360.10	138,176.00	429,536.10
Less Accumulated Depreciation	1349	0.00	(145,088.32)	(109,762.00)	(254,850.32)
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	2,248.00	0.00	2,248.00
Less Accumulated Amortization	1389	0.00	(1,812.77)	0.00	(1,812.77)
<b>Total assets</b>		<b>33,415,357.00</b>	<b>676,271.60</b>	<b>322,660.51</b>	<b>34,414,289.11</b>
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Salaries and Wages Payable	2110	0.00	12,921.56	0.00	12,921.56
Payroll Deductions and Withholdings	2170	0.00	2,434.97	0.00	2,434.97
Accounts Payable	2120	845,092.00	0.00	167,456.92	1,012,548.92
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 Retainage Payable	2150	0.00	0.00	0.00	0.00
Due to Fiscal Agent	2240	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	0.00	0.00	0.00	0.00
Sales Tax Payable	2260	0.00	0.00	0.00	0.00
Deferred Revenue	2410	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
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<i>Noncurrent Liabilities:</i>					
<i>    Portion Due Within One Year:</i>					
Section 1011.13 Notes Payable	2250	0.00	0.00	0.00	0.00
Notes Payable	2310	0.00	196,896.08	0.00	196,896.08
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	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
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<i>    Portion Due After One Year:</i>					
Notes Payable	2310	0.00	0.00	0.00	0.00
Obligations Under Capital Leases	2315	0.00	0.00	0.00	0.00
Bonds Payable	2320	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
Other Post-employment Benefits Obligation	2360	0.00	0.00	0.00	0.00
Estimated PECO Advance Payable	2370	0.00	0.00	0.00	0.00
Estimated Liability for Arbitrage Rebate	2280	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>845,092.00</b>	<b>212,252.61</b>	<b>167,456.92</b>	<b>1,224,801.53</b>
<b>NET ASSETS</b>					
Invested in Capital Assets, Net of Related Debt		0.00	171,964.04	28,414.00	200,378.04
<i>Restricted For:</i>					
Categorical Carryover Programs	2710	28,334,913.00	7,195.98	0.00	28,342,108.98
Debt Service	2750	0.00	0.00	0.00	0.00
Capital Projects		0.00	99,519.44	0.00	99,519.44
Other Purposes		3,851,200.00	0.00	2,460.00	3,853,660.00
Unrestricted		384,152.00	185,339.53	124,329.59	693,821.12
<b>Total Net Assets</b>		<b>32,570,265.00</b>	<b>464,018.99</b>	<b>155,203.59</b>	<b>33,189,487.58</b>
<b>Total Liabilities and Net Assets</b>		<b>33,415,357.00</b>	<b>676,271.60</b>	<b>322,660.51</b>	<b>34,414,289.11</b>

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

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**COMBINING STATEMENT OF ACTIVITIES**  
**NONMAJOR COMPONENT UNITS**  
**Pinellas Education Foundation**  
**For the Fiscal Year Ended June 30, 2008**

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
<i>Component Unit Activities:</i>						
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	560,571.00	0.00	0.00	0.00	(560,571.00)
School Administration	7300	0.00	0.00	0.00	0.00	0.00
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	0.00	0.00	0.00	0.00	0.00
Maintenance of Plant	8100	0.00	0.00	0.00	0.00	0.00
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	5,562,845.00	0.00	6,233,578.00	0.00	670,733.00
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		<b>6,123,416.00</b>	<b>0.00</b>	<b>6,233,578.00</b>	<b>0.00</b>	<b>110,162.00</b>

**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	792,814.00
Investment Earnings	(488,363.00)
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	<b>304,451.00</b>
<b>Change in Net Assets</b>	<b>414,613.00</b>
Net Assets - July 1, 2007	32,155,652.00
Net Assets - June 30, 2008	32,570,265.00

\*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 (CONTINUED)  
NONMAJOR COMPONENT UNITS  
Pinellas Preparatory Academy  
For the Fiscal Year Ended June 30, 2008

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
<i>Component Unit Activities:</i>						
Instruction	5000	1,170,460.05	0.00	1,777,904.30	0.00	607,444.25
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	9,021.76	0.00	0.00	0.00	(9,021.76)
Instruction Related Technology	6500	0.00	0.00	0.00	0.00	0.00
School Board	7100	24,425.72	0.00	0.00	0.00	(24,425.72)
General Administration	7200	0.00	0.00	0.00	0.00	0.00
School Administration	7300	294,286.56	5,662.39	21,912.74	0.00	(266,711.43)
Facilities Acquisition and Construction	7400	0.00	0.00	0.00	0.00	0.00
Fiscal Services	7500	30,126.78	0.00	0.00	0.00	(30,126.78)
Food Services	7600	2,156.35	0.00	2,673.42	0.00	517.07
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	447,887.88	0.00	0.00	205,174.00	(242,713.88)
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	31,669.85	66,573.09	0.00	0.00	34,903.24
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		0.00				0.00
<b>Total Component Unit Activities</b>		<b>2,010,034.95</b>	<b>72,235.48</b>	<b>1,802,490.46</b>	<b>205,174.00</b>	<b>69,864.99</b>

**General Revenues:**

*Taxes:*

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

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

**Change in Net Assets**

Net Assets - July 1, 2007  
Net Assets - June 30, 2008

0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
69,864.99
394,154.00
464,018.99

\*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 (CONTINUED)**  
**NONMAJOR COMPONENT UNITS**  
**Life Skills Center**  
**For the Fiscal Year Ended June 30, 2008**

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
<i>Component Unit Activities:</i>						
Instruction	5000	910,158.45	0.00	2,430,343.00	0.00	1,520,184.55
Pupil Personnel Services	6100	275,666.55	0.00	0.00	0.00	(275,666.55)
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	116,947.97	0.00	0.00	0.00	(116,947.97)
Instruction Related Technology	6500	21,405.96	0.00	0.00	0.00	(21,405.96)
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	549,262.42	0.00	0.00	0.00	(549,262.42)
Facilities Acquisition and Construction	7400	262,641.45	0.00	0.00	0.00	(262,641.45)
Fiscal Services	7500	0.00	0.00	0.00	0.00	0.00
Food Services	7600	0.00	0.00	0.00	0.00	0.00
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	165,927.35	0.00	0.00	0.00	(165,927.35)
Maintenance of Plant	8100	76,373.12	0.00	0.00	0.00	(76,373.12)
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*		46,059.00				(46,059.00)
<b>Total Component Unit Activities</b>		<b>2,424,442.27</b>	<b>0.00</b>	<b>2,430,343.00</b>	<b>0.00</b>	<b>5,900.73</b>

**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
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	<b>0.00</b>
<b>Change in Net Assets</b>	<b>5,900.73</b>
Net Assets - July 1, 2007	149,302.88
Net Assets - June 30, 2008	155,203.61

\*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 (CONTINUED)  
NONMAJOR COMPONENT UNITS  
TOTAL NONMAJOR COMPONENT UNITS  
For the Fiscal Year Ended June 30, 2008

FUNCTIONS	Account Number	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Total Component Units Activities
<i>Component Unit Activities:</i>						
Instruction	5000	2,080,618.50	0.00	4,208,247.30	0.00	2,127,628.80
Pupil Personnel Services	6100	275,666.55	0.00	0.00	0.00	(275,666.55)
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	125,969.73	0.00	0.00	0.00	(125,969.73)
Instruction Related Technology	6500	21,405.96	0.00	0.00	0.00	(21,405.96)
School Board	7100	24,425.72	0.00	0.00	0.00	(24,425.72)
General Administration	7200	560,571.00	0.00	0.00	0.00	(560,571.00)
School Administration	7300	843,548.98	5,662.39	21,912.74	0.00	(815,973.85)
Facilities Acquisition and Construction	7400	262,641.45	0.00	0.00	0.00	(262,641.45)
Fiscal Services	7500	30,126.78	0.00	0.00	0.00	(30,126.78)
Food Services	7600	2,156.35	0.00	2,673.42	0.00	517.07
Central Services	7700	0.00	0.00	0.00	0.00	0.00
Pupil Transportation Services	7800	0.00	0.00	0.00	0.00	0.00
Operation of Plant	7900	613,815.23	0.00	0.00	205,174.00	(408,641.23)
Maintenance of Plant	8100	76,373.12	0.00	0.00	0.00	(76,373.12)
Administrative Technology Services	8200	0.00	0.00	0.00	0.00	0.00
Community Services	9100	5,594,514.85	66,573.09	6,233,578.00	0.00	705,636.24
Interest on Long-term Debt	9200	0.00	0.00	0.00	0.00	0.00
Unallocated Depreciation/Amortization Expense*		46,059.00				(46,059.00)
<b>Total Component Unit Activities</b>		<b>10,557,893.22</b>	<b>72,235.48</b>	<b>10,466,411.46</b>	<b>205,174.00</b>	<b>185,927.72</b>

**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	792,814.00
Investment Earnings	(488,363.00)
Miscellaneous	0.00
Special Items	0.00
Extraordinary Items	0.00
Transfers	0.00
<b>Total General Revenues, Special Items, Extraordinary Items and Transfers</b>	<b>304,451.00</b>
<b>Change in Net Assets</b>	<b>490,378.72</b>
Net Assets - July 1, 2007	32,699,108.88
Net Assets - June 30, 2008	33,189,487.60

\*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, 2008**

Return completed form to: Department of Education Office of Funding and Financial Reporting 325 W. Gaines St., Room 824 Tallahassee, FL 32399-0400
--

		<b>PAGE NUMBER</b>
		<b><u>DOE</u></b>
<b>CONTENTS:</b>		
Exhibit K-1	Statement of Revenues, Expenditures and Changes in Fund Balance – General Fund -----	1-3
Exhibit K-2	Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Fund – Food Services -----	4-5
Exhibit K-3	Statement of Revenues, Expenditures and Changes in Fund Balance – Special Revenue Fund – Other Federal Programs -----	6-7
Exhibit K-4	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Special Revenue Fund – Miscellaneous -----	8
Exhibit K-5	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Debt Service Funds ----	9
Exhibit K-6	Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Capital Projects Funds -----	10-13
Exhibit K-7	Combining Statement of Revenues, Expenditures and Changes in Fund Balance – Permanent Funds -----	14
Exhibit K-8	Combining Statement of Revenues, Expenses and Changes in Fund Net Assets – Enterprise Funds -----	15
Exhibit K-9	Combining Statement of Revenues, Expenses and Changes in Fund Net Assets – Internal Service Funds ---	16
Exhibit K-10	Combining Statement of Changes in Assets and Liabilities – School Internal Funds -----	17
Exhibit K-11	Schedule of Long-term Liabilities -----	18
Exhibit K-12	Schedule of State Categorical Programs – Report of Funds Available and Expenditures -----	19
Exhibit K-13	Schedule of Selected Subobject Expenditures -----	20-22
Exhibit K-14	Schedule 3, School Program Cost Report, General Fund/Special Revenue Funds -----	23
Exhibit K-15	Schedule 4, District Aggregate Program Cost Report, General Fund/Special Revenue Funds -----	24
Exhibit K-16	Schedule 5, Supplementary Schedule of Federal Financial Assistance Program Expenditures -----	25

The Report of Financial Data to the Commissioner of Education (ESE 348) for the fiscal year ended June 30, 2008, 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 23, 2008.

\_\_\_\_\_  
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, 2008

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

	Account Number	
<b>REVENUES</b>		
<i>Federal Direct:</i>		
Federal Impact, Current Operation	3121	27,898.77
Reserve Officers Training Corps (ROTC)	3191	279,010.46
Miscellaneous Federal Direct	3199	0.00
Total Federal Direct	3100	306,909.23
<i>Federal Through State and Local:</i>		
Medicaid	3202	1,282,422.35
National Forest Funds	3255	0.00
Federal Through Local	3280	0.00
Miscellaneous Federal Through State	3299	0.00
Total Federal Through State and Local	3200	1,282,422.35
<i>State:</i>		
Florida Education Finance Program	3310	206,562,099.00
Workforce Development	3315	26,602,301.00
Workforce Development Capitalization Incentive Grant	3316	0.00
Workforce Education Performance Incentive	3317	739,316.00
Adults with Disabilities	3318	591,086.38
CO&DS Withheld for Administrative Expense	3323	68,169.06
<i>Categoricals:</i>		
Florida Teacher Lead Program	3334	1,961,147.00
Instructional Materials	3336	10,751,609.00
District Discretionary Lottery Funds	3344	5,301,632.00
Pupil Transportation	3354	20,724,756.00
Class Size Reduction/Operating Funds	3355	108,174,801.00
School Recognition Funds	3361	5,361,151.00
Excellent Teaching Program	3363	3,679,179.72
Voluntary Prekindergarten Program	3371	1,713,435.55
Preschool Projects	3372	0.00
Reading Programs	3373	0.00
Full Service Schools	3378	0.00
<i>Other State:</i>		
Diagnostic and Learning Resources Centers	3335	0.00
Racing Commission Funds	3341	0.00
State Forest Funds	3342	0.00
State License Tax	3343	601,805.06
Other Miscellaneous State Revenue	3399	3,264,574.90
Total State	3300	396,097,062.67
<i>Local:</i>		
District School Taxes	3411	454,487,342.90
Tax Redemptions	3421	0.00
Payment in Lieu of Taxes	3422	0.00
Excess Fees	3423	0.00
Tuition	3424	0.00
Rent	3425	1,591,282.90
Interest on Investments	3431	6,625,215.65
Gain on Sale of Investments	3432	0.00
Net Increase (Decrease) in Fair Value of Investments	3433	(519,010.94)
Gifts, Grants and Bequests	3440	0.00
Adult General Education Course Fees	3461	560.96
Postsecondary Vocational Course Fees	3462	1,380,797.15
Continuing Workforce Education Course Fees	3463	214,197.88
Capital Improvement Fees	3464	72,639.36
Postsecondary Lab Fees	3465	0.00
Lifelong Learning Fees	3466	0.00
Financial Aid Fees	3468	145,458.02
Other Student Fees	3469	414,064.53
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	0.00
<i>Miscellaneous Local:</i>		
Bus Fees	3491	721,004.57
Transportation Services-School Activities	3492	130,313.95
Sale of Junk	3493	0.00
Receipt of Federal Indirect Cost Rate	3494	1,856,433.53
Other Miscellaneous Local Sources	3495	5,572,446.82
Impact Fees	3496	0.00
Refunds of Prior Year's Expenditures	3497	1,321,592.07
Collections for Lost, Damaged and Sold Textbooks	3498	66,912.19
Receipt of Food Service Indirect Costs	3499	0.00
Total Local	3400	474,081,251.54
<b>Total Revenues</b>	<b>3000</b>	<b>871,767,645.79</b>

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

For the Fiscal Year Ended June 30, 2008

Exhibit K-1

DOE Page 2

**Fund 100**

	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other Expenses	Totals
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000	390,665,783.42	112,421,420.51	21,492,348.11	29,526.61	15,532,337.38	6,463,359.89	238,942.48	546,843,718.40
Pupil Personnel Services	6100	27,441,126.37	7,802,901.53	289,200.79	0.00	236,682.10	51,566.03	1,721.89	35,823,198.71
Instructional Media Services	6200	9,362,745.02	2,626,704.77	77,544.24	3,473.39	170,131.62	895,940.06	2,054.00	13,138,593.10
Instruction and Curriculum Development Services	6300	8,047,210.69	2,161,557.23	882,446.05	0.00	256,522.57	72,694.86	25,276.77	11,445,708.17
Instructional Staff Training Services	6400	4,001,371.41	1,057,537.84	502,046.24	0.00	434,344.55	164,318.85	3,658.25	6,163,277.14
Instruction Related Technology	6500	1,374,938.06	396,605.65	120,646.79	0.00	30,334.05	0.00	0.00	1,922,524.55
School Board	7100	771,970.07	752,411.16	145,410.58	0.00	15,697.79	5,216.67	332,928.31	2,023,634.58
General Administration	7200	4,667,058.63	1,158,102.87	531,739.86	0.00	123,206.70	33,278.91	63,559.63	6,576,946.60
School Administration	7300	43,842,861.87	13,351,634.13	553,525.27	0.00	472,737.94	76,008.40	89,495.12	58,386,262.73
Facilities Acquisition and Construction	7410	520,022.42	166,571.65	134,832.71	0.00	13,989.87	35,628.54	500.25	871,545.44
Fiscal Services	7500	3,013,453.52	935,266.22	323,796.55	0.00	44,086.33	6,326.97	88,933.01	4,411,862.60
Food Services	7600	109,769.88	1,191.14	0.00	0.00	0.00	0.00	0.00	110,961.02
Central Services	7700	7,274,785.86	2,567,499.04	2,336,254.38	47,969.95	613,488.21	30,726.47	8,652.91	12,879,376.82
Pupil Transportation Services	7800	26,310,313.35	10,505,903.90	242,125.98	7,367,652.00	1,722,112.06	8,260.26	32,009.21	46,188,376.76
Operation of Plant	7900	25,194,945.15	12,303,561.67	18,153,066.35	26,383,422.02	1,237,337.09	64,202.60	284,529.41	83,621,064.29
Maintenance of Plant	8100	7,714,011.87	3,139,572.73	7,217,636.89	518,448.06	3,712,589.59	95,411.04	2,590,196.04	24,987,866.22
Administrative Technology Services	8200	3,001,558.71	824,827.50	1,352,369.77	2,312.23	103,431.98	96,647.23	1,568.80	5,382,716.22
Community Services	9100	405,119.32	166,540.36	134,929.06	0.00	104,937.27	7,962.86	276,430.17	1,095,919.04
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420						467,344.12		467,344.12
Other Capital Outlay	9300						3,856,333.66		3,856,333.66
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710							1,489,535.90	1,489,535.90
Interest	720							153,678.85	153,678.85
<b>Total Expenditures</b>		563,719,045.62	172,339,809.90	54,489,919.62	34,352,804.26	24,823,967.10	12,431,227.42	5,683,671.00	867,840,444.92
<b>Excess (Deficiency) of Revenues Over Expenditures</b>									3,927,200.87

**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, 2008

**Fund 100**

	Account Number	
<b>OTHER FINANCING SOURCES (USES)</b>		
Loans	3720	
Sales of Capital Assets	3730	
Loss Recoveries	3740	243,103.76
<i>Transfers In:</i>		
From Debt Service Funds	3620	
From Capital Projects Funds	3630	13,744,951.00
From Special Revenue Funds	3640	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	13,744,951.00
<i>Transfers Out: (Function 9700)</i>		
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		<b>13,988,054.76</b>
<b>Net Change In Fund Balance</b>		<b>17,915,255.63</b>
Fund Balance, July 1, 2007	2800	63,214,159.70
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2008	2700	81,129,415.33

**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, 2008

Exhibit K-2

DOE Page 4

**Fund 410**

	Account Number	
<b>REVENUES</b>		
<i>Federal Through State and Local:</i>		
School Lunch Reimbursement	3261	14,920,210.61
School Breakfast Reimbursement	3262	3,786,447.71
After School Snack Reimbursement	3263	319,403.62
Child Care Food Program	3264	
USDA Donated Foods	3265	1,596,238.30
Cash in Lieu of Donated Foods	3266	
Summer Food Service Program	3267	170,301.19
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	20,792,601.43
<i>State:</i>		
School Breakfast Supplement	3337	255,200.00
School Lunch Supplement	3338	311,256.00
Other Miscellaneous State Revenues	3399	11,496.00
Total State	3300	577,952.00
<i>Local:</i>		
Interest on Investments	3431	509,236.07
Gain on Sale Of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	74,443.65
Gifts, Grants and Bequests	3440	
Student Lunches	3451	6,965,587.23
Student Breakfasts	3452	106,967.38
Adult Breakfasts/Lunches	3453	392,723.43
Student and Adult a la Carte	3454	7,316,672.00
Student Snacks	3455	148,619.81
Other Food Sales	3456	
Other Miscellaneous Local Sources	3495	780,573.19
Refunds of Prior Year's Expenditures	3497	
Total Local	3400	16,294,822.76
<b>Total Revenues</b>	3000	37,665,376.19



**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, 2008

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

	Account Number	
<b>EXPENDITURES (Function 7600/9300)</b>		
Salaries	100	13,261,017.05
Employee Benefits	200	4,650,795.46
Purchased Services	300	2,995,739.53
Energy Services	400	1,078,518.25
Materials and Supplies	500	15,366,265.00
Capital Outlay	600	157,616.61
Other Expenses	700	268,603.66
Other Capital Outlay (Function 9300)	600	606,590.74
<b>Total Expenditures</b>		<b>38,385,146.30</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>(719,770.11)</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Proceeds of Loans	3720	
Proceeds from Sale of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	0.00
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	0.00
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>
<b>Net Change in Fund Balance</b>		<b>(719,770.11)</b>
Fund Balance, July 1, 2007	2800	11,318,583.61
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2008	2700	10,598,813.50

**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, 2008

Exhibit K-3

DOE Page 6

**Fund 420**

	Account Number	
<b>REVENUES</b>		
<i>Federal Direct:</i>		
Workforce Investment Act	3170	
Community Action Programs	3180	
Reserve Officers Training Corps (ROTC)	3191	
Miscellaneous Federal Direct	3199	3,884,020.66
Total Federal Direct	3100	3,884,020.66
<i>Federal Through State and Local:</i>		
Vocational Education Acts	3201	1,686,610.87
Medicaid	3202	0.00
Workforce Investment Act	3220	360,015.11
Eisenhower Math and Science	3226	5,088,901.96
Drug Free Schools	3227	581,588.98
Individuals with Disabilities Education Act	3230	28,188,887.58
Elementary and Secondary Education Act, Title I	3240	26,598,139.67
Adult General Education	3251	1,285,751.19
Vocational Rehabilitation	3253	0.00
Elementary and Secondary Education Act, Title V	3270	173,875.69
Federal Through Local	3280	0.00
Cuban and Haitian Refugee Program	3291	0.00
Emergency Immigrant Education Program	3293	605,554.39
Miscellaneous Federal Through State	3299	4,832,635.13
Total Federal Through State and Local	3200	69,401,960.57
<i>State:</i>		
Other Miscellaneous State Revenue	3399	
Total State	3300	0.00
<i>Local:</i>		
Interest on Investments	3431	
Gain on Sale of Investments	3432	
Net Increase (Decrease) in Fair Value of Investments	3433	
Gifts, Grants and Bequests	3440	
Sale of Junk	3493	
Other Miscellaneous Local Sources	3495	
Refund of Prior Year's Expenditures	3497	
Total Local	3400	0.00
<b>Total Revenues</b>	<b>3000</b>	<b>73,285,981.23</b>

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - SPECIAL REVENUE FUND - OTHER FEDERAL PROGRAMS (Continued)**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-3  
DOE Page 7  
Fund 420

	Account Number	100 Salaries	200 Employee Benefits	300 Purchased Services	400 Energy Services	500 Materials and Supplies	600 Capital Outlay	700 Other Expenses	Totals
<b>EXPENDITURES</b>									
<i>Current:</i>									
Instruction	5000	20,817,360.32	6,361,997.66	5,924,088.90	6.30	1,937,626.94	1,733,267.66	63,163.28	36,837,511.06
Pupil Personnel Services	6100	4,863,615.44	1,394,304.36	14,536.74		288,181.69	6,367.46	200.00	6,567,205.69
Instructional Media Services	6200	391,948.52	118,280.25	0.00		0.00	1,535.17	0.00	511,763.94
Instruction and Curriculum Development Services	6300	12,175,518.62	3,470,189.93	692,801.90	596.14	179,321.53	78,204.01	11,300.00	16,607,932.13
Instructional Staff Training Services	6400	4,506,822.52	1,171,902.61	1,163,596.63		286,322.37	61,430.00	69,203.78	7,259,277.91
Instruction Related Technology	6500	56,518.58	21,294.51	0.00		0.00	0.00	0.00	77,813.09
Board	7100	0.00	0.00	0.00		0.00	0.00	0.00	0.00
General Administration	7200	20,273.85	5,098.85	0.00		0.00	0.00	1,856,433.53	1,881,806.23
School Administration	7300	68,208.52	19,501.55	38,815.19		93.57	0.00	0.00	126,618.83
Facilities Acquisition and Construction	7410	0.00	0.00	0.00		0.00	26,282.40	0.00	26,282.40
Fiscal Services	7500	35,957.03	7,868.11	0.00		0.00	0.00	0.00	43,825.14
Food Services	7600	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Central Services	7700	426,737.78	92,217.17	102,454.10		13,545.08	0.00	50,622.03	685,576.16
Pupil Transportation Services	7800	15,920.59	5,486.10	0.00	476.33	785.44	0.00	0.00	22,668.46
Operation of Plant	7900	28,319.90	8,621.11	59,816.96	20,141.96	197.25	85.99	0.00	117,183.17
Maintenance of Plant	8100	0.00	0.00	0.00		0.00	0.00	0.00	0.00
Administrative Technology Services	8200	16,730.83	4,907.49	0.00		0.00	0.00	0.00	21,638.32
Community Services	9100	48,819.62	25,028.89	37,696.10		76,656.30	17,887.55	748,889.84	954,978.30
<i>Capital Outlay:</i>									
Facilities Acquisition and Construction	7420								0.00
Other Capital Outlay	9300						1,543,900.40		1,543,900.40
<i>Debt Service: (Function 9200)</i>									
Redemption of Principal	710								0.00
Interest	720								0.00
<b>Total Expenditures</b>		43,472,752.12	12,706,698.59	8,033,806.52	21,220.73	2,782,730.17	3,468,960.64	2,799,812.46	73,285,981.23
<b>Excess (Deficiency) of Revenues over Expenditures</b>									0.00
<b>OTHER FINANCING SOURCES (USES)</b>									
Loans	3720								
Sales of Capital Assets	3730								
Loss Recoveries	3740								
<i>Transfers In:</i>									
From General Fund	3610								
From Debt Service Funds	3620								
From Capital Projects Funds	3630								
Interfund	3650								
From Permanent Funds	3660								
From Internal Service Funds	3670								
From Enterprise Funds	3690								
<b>Total Transfers In</b>	3600								0.00
<i>Transfers Out: (Function 9700)</i>									
To the General Fund	910								
To Debt Service Funds	920								
To Capital Projects Funds	930								
Interfund	950								
To Permanent Funds	960								
To Internal Service Funds	970								
To Enterprise Funds	990								
<b>Total Transfers Out</b>	9700								0.00
<b>Total Other Financing Sources (Uses)</b>									0.00
<b>Net Change in Fund Balance</b>									0.00
Fund Balance, July 1, 2007	2800								
Adjustments to Fund Balance	2891								
Fund Balance, June 30, 2008	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, 2008

Exhibit K-4  
DOE Page 8  
**Fund 490**

	Account Number	
<b>REVENUES</b>		
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	
<b>Total Revenues</b>	<b>3000</b>	<b>0.00</b>
<b>EXPENDITURES</b>		
<i>Current:</i>		
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	
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
<b>Total Expenditures</b>		<b>0.00</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>0.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
Interfund	3650	
From Permanent Funds	3660	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
Total Transfers In	3600	<b>0.00</b>
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
Interfund	950	
To Permanent Funds	960	
To Internal Service Funds	970	
To Enterprise Funds	990	
Total Transfers Out	9700	<b>0.00</b>
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>
<b>Net Change in Fund Balance</b>		<b>0.00</b>
Fund Balance, July 1, 2007	2800	
Adjustments to Fund Balance	2891	
Fund Balance, June 30, 2008	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, 2008

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
<b>REVENUES</b>								
<i>State:</i>								
CO & DS Distributed	3321							0.00
CO & DS Withheld for SBE/COBI Bonds	3322	3,779,826.56						3,779,826.56
Cost of Issuing SBE/COBI Bonds	3324							0.00
Interest on Undistributed CO&DS	3325							0.00
SBE/COBI Bond Interest	3326	34,386.46						34,386.46
Racing Commission Funds	3341							0.00
Other Miscellaneous State Revenue	3399							0.00
Total State Sources	3300	3,814,213.02	0.00	0.00	0.00	0.00	0.00	3,814,213.02
<i>Local:</i>								
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
<b>Total Revenues</b>	<b>3000</b>	<b>3,814,213.02</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,814,213.02</b>
<b>EXPENDITURES (Function 9200)</b>								
Redemption of Principal	710	2,025,000.00						2,025,000.00
Interest	720	1,834,005.00						1,834,005.00
Dues and Fees	730	3,184.58						3,184.58
Miscellaneous Expenses	790							0.00
<b>Total Expenditures</b>		<b>3,862,189.58</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,862,189.58</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>(47,976.56)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(47,976.56)</b>
<b>OTHER FINANCING SOURCES (USES)</b>								
Sale of Bonds	3710							0.00
Premium on Sale of Bonds	3791							0.00
Proceeds of Refunding Bonds	3715							0.00
Premium on Refunding Bonds	3792							0.00
Proceeds of Loans	3720							0.00
Proceeds of Certificates of Participation	3750							0.00
Premium on Certificates of Participation	3793							0.00
Proceeds of Forward Supply Contract	3760							0.00
Payments to Refunded Bond Escrow Agent (Function 9299)	760							0.00
Discounts on Sale of Bonds (Function 9299)	891							0.00
Discounts on Refunding Bonds (Function 9299)	892							0.00
Discounts on Certificates of Participation (Function 9299)	893							0.00
<i>Transfers In:</i>								
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
<i>Transfers Out: (Function 9700)</i>								
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
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net Change in Fund Balances</b>		<b>(47,976.56)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>(47,976.56)</b>
Fund Balances, July 1, 2007	2800	1,232,509.83						1,232,509.83
Adjustments to Fund Balances	2891							0.00
Fund Balances, June 30, 2008	2700	1,184,533.27						1,184,533.27

**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, 2008

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)
<b>REVENUES</b>						
<i>Federal:</i>						
Miscellaneous Federal Direct	3199					
Miscellaneous Federal Through State	3299					
<i>State:</i>						
CO&DS Distributed	3321					
Interest on Undistributed CO&DS	3325					
SBE/COBI Bond Interest	3326					
Racing Commission Funds	3341		223,250.00			
Public Education Capital Outlay (PECO)	3391				16,406,925.00	
Classrooms First Program	3392					
School Infrastructure Thrift Program	3393					
Effort Index Grant	3394					
Smart Schools Small County Assistance Program	3395					
Class Size Reduction/Capital Funds	3396					
Charter School Capital Outlay Funding	3397					
Other Miscellaneous State Revenue	3399					
<b>Total State Sources</b>	<b>3300</b>	<b>0.00</b>	<b>223,250.00</b>	<b>0.00</b>	<b>16,406,925.00</b>	<b>0.00</b>
<i>Local:</i>						
District Local Capital Improvement Tax	3413					
Local Sales Tax	3418					
Tax Redemptions	3421					
Interest on Investments	3431		11,613.88		84,070.82	
Gain on Sale of Investments	3432					
Net Increase (Decrease) in Fair Value of Investments	3433		2,584.42		27,892.34	
Gifts, Grants, and Bequests	3440					
Miscellaneous Local Sources	3495					
Impact Fees	3496					
<b>Total Local Sources</b>	<b>3400</b>	<b>0.00</b>	<b>14,198.30</b>	<b>0.00</b>	<b>111,963.16</b>	<b>0.00</b>
<b>Total Revenues</b>	<b>3000</b>	<b>0.00</b>	<b>237,448.30</b>	<b>0.00</b>	<b>16,518,888.16</b>	<b>0.00</b>
<b>EXPENDITURES (Function 7400)</b>						
Library Books	610		94,753.13			
Audio-Visual Materials (Non-consumable)	620		39,892.92			
Buildings and Fixed Equipment	630		39,509.33		5,611,085.38	
Furniture, Fixtures and Equipment	640		162,796.41		6,799.60	
Motor Vehicles (Including Buses)	650					
Land	660					
Improvements Other than Buildings	670		17,768.27		10,466.43	
Remodeling and Renovations	680				6,122,104.54	
Computer Software	690					
<b>Debt Service (Function 9200)</b>						
Redemption of Principal	710					
Interest	720					
Dues and Fees	730					
Miscellaneous Expenses	790					
<b>Total Expenditures</b>		<b>0.00</b>	<b>354,720.06</b>	<b>0.00</b>	<b>11,750,455.95</b>	<b>0.00</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>0.00</b>	<b>(117,271.76)</b>	<b>0.00</b>	<b>4,768,432.21</b>	<b>0.00</b>

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**

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

Exhibit K-6

For the Fiscal Year Ended June 30, 2008

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
<b>REVENUES</b>						
<i>Federal:</i>						
Miscellaneous Federal Direct	3199					0.00
Miscellaneous Federal Through State	3299					0.00
<i>State:</i>						
CO&DS Distributed	3321	669,161.80				669,161.80
Interest on Undistributed CO&DS	3325	106,024.12				106,024.12
SBE/COBI Bond Interest	3326					0.00
Racing Commission Funds	3341					223,250.00
Public Education Capital Outlay (PECO)	3391					16,406,925.00
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				36,047,326.00	36,047,326.00
Charter School Capital Outlay Funding	3397				641,608.00	641,608.00
Other Miscellaneous State Revenue	3399					0.00
Total State Sources	3300	775,185.92	0.00	0.00	36,688,934.00	54,094,294.92
<i>Local:</i>						
District Local Capital Improvement Tax	3413		142,975,888.73			142,975,888.73
Local Sales Tax	3418					0.00
Tax Redemptions	3421					0.00
Interest on Investments	3431	12,890.66	11,814,357.87		241,603.35	12,164,536.58
Gain on Sale of Investments	3432					0.00
Net Increase (Decrease) in Fair Value of Investments	3433	8,205.23	1,248,005.08		35,209.47	1,321,896.54
Gifts, Grants, and Bequests	3440					0.00
Miscellaneous Local Sources	3495		478,026.84		185,222.24	663,249.08
Impact Fees	3496					0.00
Total Local Sources	3400	21,095.89	156,516,278.52	0.00	462,035.06	157,125,570.93
<b>Total Revenues</b>	3000	796,281.81	156,516,278.52	0.00	37,150,969.06	211,219,865.85
<b>EXPENDITURES (Function 7400)</b>						
Library Books	610		166,096.40			260,849.53
Audio-Visual Materials (Non-consumable)	620		19,681.46			59,574.38
Buildings and Fixed Equipment	630	164,209.00	58,156,666.41		275,282.36	64,246,752.48
Furniture, Fixtures and Equipment	640		6,955,150.61		10,817.76	7,135,564.38
Motor Vehicles (Including Buses)	650		7,964,041.01			7,964,041.01
Land	660		4,276,948.62			4,276,948.62
Improvements Other than Buildings	670		3,245,119.65			3,273,354.35
Remodeling and Renovations	680		34,461,085.86		119,299.41	40,702,489.81
Computer Software	690		253,218.16			253,218.16
<b>Debt Service (Function 9200)</b>						
Redemption of Principal	710		9,410,623.83			9,410,623.83
Interest	720		560,006.15			560,006.15
Dues and Fees	730	2,163.72				2,163.72
Miscellaneous Expenses	790					0.00
<b>Total Expenditures</b>		166,372.72	125,468,638.16	0.00	405,399.53	138,145,586.42
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		629,909.09	31,047,640.36	0.00	36,745,569.53	73,074,279.43

**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, 2008

Exhibit K-6

DOE Page 12

	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)
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of Bonds	3710					
Premium on Sale of Bonds	3791					
Proceeds of Refunding Bonds	3715					
Premium on Refunding Bonds	3792					
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					
<i>Transfers In:</i>						
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
<i>Transfers Out: (Function 9700)</i>						
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
<b>Total Other Financing Sources (Uses)</b>		0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>		0.00	(117,271.76)	0.00	4,768,432.21	0.00
Fund Balances, July 1, 2007	2800		331,255.88		15,771,468.99	
Adjustments to Fund Balances	2891					
Fund Balances, June 30, 2008	2700		213,984.12		20,539,901.20	



**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, 2008

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
<b>OTHER FINANCING SOURCES (USES)</b>						
Sale of Bonds	3710					0.00
Premium on Sale of Bonds	3791					0.00
Proceeds of Refunding Bonds	3715					0.00
Premium on Refunding Bonds	3792					0.00
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
<i>Transfers In:</i>						
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
<i>Transfers Out: (Function 9700)</i>						
To General Fund	910		(13,103,343.00)		(641,608.00)	(13,744,951.00)
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	(13,103,343.00)	0.00	(641,608.00)	(13,744,951.00)
<b>Total Other Financing Sources (Uses)</b>		0.00	(13,103,343.00)	0.00	(641,608.00)	(13,744,951.00)
<b>Net Change in Fund Balances</b>		629,909.09	17,944,297.36	0.00	36,103,961.53	59,329,328.43
Fund Balances, July 1, 2007	2800	550,190.21	253,274,828.89		5,643,234.00	275,570,977.97
Adjustments to Fund Balances	2891					0.00
Fund Balances, June 30, 2008	2700	1,180,099.30	271,219,126.25		41,747,195.53	334,900,306.40

**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, 2008

Exhibit K-7  
DOE Page 14  
**Fund 000**

	Account Number	
<b>REVENUES</b>		
Federal Direct	3100	
Federal Through State and Local	3200	
State Sources	3300	
Local Sources	3400	2,440.74
<b>Total Revenues</b>		<b>2,440.74</b>
<b>EXPENDITURES</b>		
<i>Current:</i>		
Instruction	5000	2,195.56
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	
<i>Capital Outlay:</i>		
Facilities Acquisition and Construction	7420	
Other Capital Outlay	9300	
<i>Debt Service: (Function 9200)</i>		
Retirement of Principal	710	
Interest	720	
<b>Total Expenditures</b>		<b>2,195.56</b>
<b>Excess (Deficiency) of Revenues Over Expenditures</b>		<b>245.18</b>
<b>OTHER FINANCING SOURCES (USES)</b>		
Sales of Capital Assets	3730	
Loss Recoveries	3740	
<i>Transfers In:</i>		
From General Fund	3610	
From Debt Service Funds	3620	
From Capital Projects Funds	3630	
From Special Revenue Funds	3640	
From Internal Service Funds	3670	
From Enterprise Funds	3690	
<b>Total Transfers In</b>	<b>3600</b>	<b>0.00</b>
<i>Transfers Out: (Function 9700)</i>		
To General Fund	910	
To Debt Service Funds	920	
To Capital Projects Funds	930	
To Special Revenue Funds	940	
To Internal Service Funds	970	
To Enterprise Funds	990	
<b>Total Transfers Out</b>	<b>9700</b>	<b>0.00</b>
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>
<b>Net Change in Fund Balance</b>		<b>245.18</b>
Fund Balance, July 1, 2007	2800	150,928.11
Adjustments to Fund Balance	2891	
<b>Fund Balance, June 30, 2008</b>	<b>2700</b>	<b>151,173.29</b>

**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, 2008

Exhibit K-8  
DOE Page 15

	Account Number	Self Insurance Consortium (911)	Self Insurance Consortium (912)	Self Insurance Consortium (913)	Self Insurance Consortium (914)	Self Insurance Consortium (915)	Other (921)	Other (922)	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484								0.00
Other Operating Revenues	3489								0.00
<b>Total Operating Revenues</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other Expenses	700								0.00
Depreciation	780								0.00
<b>Total Operating Expenses</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Operating Income (Loss)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431								0.00
Gain on Sale of Investments	3432								0.00
Net Increase (Decrease) in Fair Value of Investments	3433								0.00
Gifts, Grants and Bequests	3440								0.00
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
<b>Total Nonoperating Revenues (Expenses)</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Income (Loss) Before Operating Transfers</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Transfers In:</b>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Internal Service Funds	3670								0.00
<b>Total Transfers In</b>	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Transfers Out: (Function 9700)</b>									
To General Fund	910								0.00
To Debt Service Funds	920								0.00
To Capital Projects Funds	930								0.00
To Special Revenue Funds	940								0.00
Interfund	950								0.00
To Permanent Funds	960								0.00
To Internal Service Funds	970								0.00
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Assets</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Assets, July 1, 2007	2880								0.00
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2008	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, 2008

Exhibit K-9  
 DOE Page 16

	Account Number	Self Insurance (711)	Self Insurance (712)	Self Insurance (713)	Self Insurance (714)	Self Insurance (715)	Consortium Programs (731)	Other Internal Service (791)	Totals
<b>OPERATING REVENUES</b>									
Charges for Services	3481								0.00
Charges for Sales	3482								0.00
Premium Revenue	3484	4,988,201.90							4,988,201.90
Other Operating Revenue	3489								0.00
<b>Total Operating Revenues</b>		4,988,201.90	0.00	0.00	0.00	0.00	0.00	0.00	4,988,201.90
<b>OPERATING EXPENSES (Function 9900)</b>									
Salaries	100								0.00
Employee Benefits	200								0.00
Purchased Services	300								0.00
Energy Services	400								0.00
Materials and Supplies	500								0.00
Capital Outlay	600								0.00
Other Expenses	700	4,267,032.91							4,267,032.91
Depreciation	780								0.00
<b>Total Operating Expenses</b>		4,267,032.91	0.00	0.00	0.00	0.00	0.00	0.00	4,267,032.91
<b>Operating Income (Loss)</b>		721,168.99	0.00	0.00	0.00	0.00	0.00	0.00	721,168.99
<b>NONOPERATING REVENUES (EXPENSES)</b>									
Interest on Investments	3431	1,245,489.51							1,245,489.51
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
<b>Total Nonoperating Revenues (Expenses)</b>		1,245,489.51	0.00	0.00	0.00	0.00	0.00	0.00	1,245,489.51
<b>Income (Loss) Before Operating Transfers</b>		1,966,658.50	0.00	0.00	0.00	0.00	0.00	0.00	1,966,658.50
<b>Transfers In:</b>									
From General Fund	3610								0.00
From Debt Service Funds	3620								0.00
From Capital Projects Funds	3630								0.00
From Special Revenue Funds	3640								0.00
Interfund	3650								0.00
From Permanent Funds	3660								0.00
From Enterprise Funds	3690								0.00
<b>Total Transfers In</b>	3600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Transfers Out: (Function 9700)</b>									
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 Enterprise Funds	990								0.00
<b>Total Transfers Out</b>	9700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Change in Net Assets</b>		1,966,658.50	0.00	0.00	0.00	0.00	0.00	0.00	1,966,658.50
Net Assets, July 1, 2007	2880	2,821,698.02							2,821,698.02
Adjustments to Net Assets	2896								0.00
Net Assets, June 30, 2008	2780	4,788,356.52							4,788,356.52

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHOOL INTERNAL FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
June 30, 2008

Exhibit K-10  
DOE Page 17  
**Fund 891**

	Account Number	Balance July 1, 2007	Additions	Deductions	Balance June 30, 2008
<b>ASSETS</b>					
Cash	1110	7,326,498.29	16,858,210.96	16,856,150.11	7,328,559.14
Investments	1160				0.00
Accounts Receivable, Net	1130	320,283.80	16,907,337.25	16,858,210.96	369,410.09
Interest Receivable	1170				0.00
<i>Due From Other Funds:</i>					
Budgetary Funds	1141	59,037.87	4,050.58	8,506.73	54,581.72
Inventory	1150				0.00
Due from Other Agencies	1220				0.00
<b>Total Assets</b>		<b>7,705,819.96</b>	<b>33,769,598.79</b>	<b>33,722,867.80</b>	<b>7,752,550.95</b>
<b>LIABILITIES</b>					
Salaries, Benefits and Payroll Taxes Payable	2110				0.00
Payroll Deductions and Withholdings	2170				0.00
Accounts Payable	2120	185,894.73	15,749,212.25	15,868,034.16	67,072.82
Due to Budgetary Funds	2161	815,959.00	3,908,014.24	3,716,551.97	1,007,421.27
Internal Accounts Payable	2290	6,703,966.23	15,092,240.33	15,118,149.70	6,678,056.86
<b>Total Liabilities</b>		<b>7,705,819.96</b>	<b>34,749,466.82</b>	<b>34,702,735.83</b>	<b>7,752,550.95</b>

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

June 30, 2008

Exhibit K-11

DOE Page 18

**Fund 601**

	Account Number	Governmental Activities Total Balance June 30, 2008 [1]	Business-type Activities Total Balance June 30, 2008 [1]	Total
Notes Payable	2310			0.00
Obligations Under Capital Leases	2315	19,630,017.00		19,630,017.00
Bonds Payable	2320	34,640,000.00		34,640,000.00
Liability for Compensated Absences	2330	110,677,254.00		110,677,254.00
Certificates of Participation Payable	2340			0.00
Estimated Liability for Long-term Claims	2350			0.00
Other Post-employment Benefits Obligation	2360	4,176,761.00		4,176,761.00
Estimated PECO Advance Payable	2370			0.00
Other Long-term Liabilities	2380	20,154,490.00		20,154,490.00
<b>Total Long-term Liabilities</b>		<b>189,278,522.00</b>	<b>0.00</b>	<b>189,278,522.00</b>

[1] Include total current and noncurrent liability balances at June 30, 2008.

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SCHEDULE OF STATE CATEGORICAL PROGRAMS**  
**REPORT OF FUNDS AVAILABLE AND EXPENDITURES**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-12  
DOE Page 19

CATEGORICAL PROGRAMS (Revenue Number) [Footnote]	Grant Number	Unexpended June 30, 2007	Returned To DOE	Revenues 2007-08	Expenditures 2007-08	Flexibility [3] 2007-08	Balance June 30, 2008	
							Encumbered	Unencumbered
Class Size Reduction/Operating Funds (3355)	94740			108,174,801.00	108,174,801.00			
Class Size Reduction/Capital Funds (3396)	91050			36,047,326.00				36,047,326.00
Comprehensive K-12 Reading Plan (FEFP Earmark)	90800	665,433.00		4,513,708.00	4,183,784.46		1,275.00	994,081.54
Excellent Teaching (3363)	90570			3,679,179.72	3,679,179.72			
Florida Teacher Lead Program (3334)	97580	88,217.97		1,961,147.00	2,049,364.97			
Instructional Materials (3336) [1]	90880	346,670.13		10,151,680.00	10,047,118.45		451,231.68	
Library Media (3336) [1]	90881	33,638.87		599,929.00	586,388.15		47,179.72	
Preschool Projects (3372)	97950							
Public School Technology (3375)	90320							
Safe Schools (FEFP Earmark) [2]	90803			3,532,256.00	3,532,256.00			
Salary Bonus Outstanding Teachers in D and F Schools	94030							
School Recognition Funds (3361)	92040	339,916.38		5,361,151.00	5,338,773.98		35,359.15	326,934.25
Supplemental Academic Instruction (FEFP Earmark)	91280			24,640,297.00	24,640,297.00			
Teacher Recruitment and Retention (3362)	93460							
Teacher Training (3376)	91290							
Pupil Transportation (3354)	90830			20,724,756.00	20,724,756.00			
Voluntary Prekindergarten - School Year Program (3371)	96440	535,842.75		900,337.99	1,240,201.40			195,979.34
Voluntary Prekindergarten - Summer Program (3371)	96441			813,097.56	321,628.72			491,468.84

[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, 2008

Exhibit K-13

DOE Page 20

	Sub-Object	General Fund	Special Revenue Fund - Food Services	Special Revenue Fund - Other	Total
<b>ENERGY EXPENDITURES:</b>					
Natural Gas	410	1,220,809.16	52,394.96		1,273,204.12
Bottled Gas	420	18,152.82	857.84		19,010.66
Electricity	430	25,060,417.94	990,295.14	20,141.96	26,070,855.04
Heating Oil	440	2,933.03	0.00		2,933.03
<b>Total</b>		26,302,312.95	1,043,547.94	20,141.96	27,366,002.85
<b>ENERGY EXPENDITURES FOR PUPIL TRANSPORTATION:</b>					
Gasoline	450	37,472.93			37,472.93
Diesel	460	7,330,179.07		476.33	7,330,655.40
Oil & Grease	540	0.00			0.00
<b>Total</b>		7,367,652.00		476.33	7,368,128.33

	Sub-Object	General Fund	Special Revenue Fund - Other	Capital Projects Funds	Total
<b>EXPENDITURES FOR SCHOOL BUSES AND SCHOOL BUS REPLACEMENTS:</b>					
Buses	651			7,413,754.00	7,413,754.00
<b>EXPENDITURES FOR CAPITALIZED AUDIO VISUAL MATERIALS:</b>					
Audio Visual Materials	621	5,044.75	3,157.00		8,201.75

	Sub-Object	General Fund	Special Revenue Food Service	Special Revenue Fund - Other	Total
<b>SUBAWARDS FOR INDIRECT COST RATE:</b>					
Subrecipient awards up to \$25,000	311				0.00
Subrecipient awards greater than \$25,000	312				0.00
Subrecipient awards up to \$25,000	391				0.00
Subrecipient awards greater than \$25,000	392				0.00



**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**      **SUBMITTED UNDER SEPARATE COVER**

**SCHEDULE OF SELECTED SUBOBJECT EXPENDITURES**

Exhibit K-13

For the Fiscal Year Ended June 30, 2008

DOE Page 21

	Sub-Object	General Fund	Special Revenue Fund - Other	Total
<b>Teacher Salaries</b>				
Basic Programs 101, 102, and 103 (Function 5100)	120			0.00
Basic Programs 101, 102, and 103 (Function 5100)	140			0.00
Basic Programs 101, 102, and 103 (Function 5100)	750			0.00
<b>Total Basic Program Salaries</b>		0.00	0.00	0.00
Other Programs 130 (ESOL) (Function 5100)	120			0.00
Other Programs 130 (ESOL) (Function 5100)	140			0.00
Other Programs 130 (ESOL) (Function 5100)	750			0.00
<b>Total Other Program Salaries</b>		0.00	0.00	0.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	120			0.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	140			0.00
ESE Programs 111, 112, 113, 254, and 255 (Function 5200)	750			0.00
<b>Total ESE Program Salaries</b>		0.00	0.00	0.00
Career Program 300 (Function 5300)	120			0.00
Career Program 300 (Function 5300)	140			0.00
Career Program 300 (Function 5300)	750			0.00
<b>Total Career Program Salaries</b>		0.00	0.00	0.00

	Sub-Object	General Fund	Special Revenue Fund - Other	Total
<b>Textbooks (used for classroom instruction)</b>				
Textbooks (Function 5000)	520	9,219,769.62	11,836.29	9,231,605.91

**DISTRICT SCHOOL BOARD OF PINELLAS COUNTY**  
**SPECIFIC ACADEMIC CLASSROOM INSTRUCTION AND OTHER DATA COLLECTION**  
For the Fiscal Year Ended June 30, 2008

Exhibit K-13  
DOE Page 22  
**Fund 100**

<b>CATEGORICAL FLEXIBLE SPENDING - GENERAL FUND:</b>	Account Number	Safe Schools	Pupil Transportation	Supplemental Academic Instruction	Comprehensive K-12 Reading	Instructional Materials	Instructional Materials Library Media	Totals
<b>EXPENDITURES</b>								
<i>Instruction:</i>								
Basic Instruction	5100							0.00
Exceptional Instruction	5200							0.00
Career Instruction	5300							0.00
Adult Instruction	5400							0.00
Prekindergarten	5500							0.00
Other Instruction	5900							0.00
<b>Total Flexible Spending Instructional Expenditures</b>	5000	0.00	0.00	0.00	0.00	0.00	0.00	0.00

<b>LIFELONG LEARNING:</b>	Amount
(Lifelong Learning Expenditures are used in federal reporting)	
<i>Expenditures:</i>	
General Fund	
Special Revenue Fund	
<b>Total:</b>	0.00

<b>MEDICAID EXPENDITURE REPORT</b>	Unexpended July 1, 2007	Earnings 2007-2008	Expenditures 2007-2008	Unexpended June 30, 2008
Medicaid Expenditures are used in federal reporting				
Earnings, Expenditures, and Carryforward Amounts:	2,090,070.34	1,282,422.35	2,231,434.96	1,141,057.73
<i>Expenditure Program or Activity:</i>				
Exceptional Student Education			916,901.54	
<i>Other: Please limit explanation to 100 characters.</i>				
Direct Instruction			4,669.42	
Pupil Personnel Services			700,013.93	
Instruction and Curriculum Development Services			41,489.51	
General Administration			568,360.56	

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY

SUBMITTED UNDER SEPERATE COVER

Form PC-3  
Exhibit K-14  
DOE Page 23

### SCHEDULE 3

## SCHOOL PROGRAM COST REPORT

GENERAL FUND      SPECIAL REVENUE FUNDS

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

**REPORTING PERIOD:** For the Fiscal Year Ended June 30, 2008

[illegible]

**SCHOOL INDIRECT COST IS COMPOSED OF THE FOLLOWING FUNCTIONS:**

6100-Pupil Personnel	\$	6200-Media	\$	6300-Inst. & Curriculum Development	\$
6400-Staff Training	\$	6500-Instruction Related Technology	\$	7300-School Administration	\$
7400-Facilities Acquisition	\$	7700-Central Services	\$	7900-Operation of Plant	\$
8100-Maintenance of Plant	\$	8200-Administrative Technology Services	\$		

**\*Include Energy Services**

DISTRICT SCHOOL BOARD OF PINELLAS COUNTY

SUBMITTED UNDER SEPERATE COVER

Form PC-4  
Exhibit K-15  
DOE Page 24

## SCHEDULE 4

## DISTRICT AGGREGATE PROGRAM COST REPORT

GENERAL FUND\_\_\_\_ SPECIAL REVENUE FUNDS\_\_\_\_

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

**REPORTING PERIOD:** For the Fiscal Year Ended June 30, 2008

[illegible]

**DISTRICT INDIRECT COST IS COMPOSED OF THE FOLLOWING FUNCTIONS:**

6100-Pupil Personnel	\$	6200-Media	\$	6300-Inst. & Curriculum Dev.	\$
6400-Staff Training	\$	6500-Inst. Tech. Services	\$	7100-Board	\$
7200-General Admin.	\$	7400-Facilities. Acquisition	\$	7500-Fiscal	\$
7700-Central Services	\$				
7900-Operation of Plant	\$				
8100-Maint. Of Plant	\$				
8200-Admin. Tech. Services	\$				

**\*Include Energy Services**

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

## DISTRICT SCHOOL BOARD OF PINELLAS COUNTY

**SCHEDULE 5**  
**SUPPLEMENTARY SCHEDULE OF FEDERAL FINANCIAL**  
**ASSISTANCE PROGRAM EXPENDITURES**  
For the Fiscal Year Ended June 30, 2008

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		1,596,238.30
Florida Department of Education:			
National School Lunch	10.555	300X0	15,239,614.23
Summer Food Service Program for Children	10.559	323X0	170,301.19
School Breakfast	10.553	321X0	3,786,447.71
United States Department of Labor			
Indirect:			
Worknet Youth Program	17.259		43,909.38
United States Department of Education:			
Direct:			
Pell Grant Program	84.063		706,413.32
Magnet Schools	84.165A		768,619.00
Alcohol Abuse Reduction	84.184A		269,558.20
Smaller Learning Communities	84.215L		1,003,300.39
Partnerships in Character Education	84.215S		379,698.05
Teaching American History	84.215X		307,912.11
Foreign Language Assistance	84.293B		166,625.86
Advanced placement Initiative	84.330C		519,928.28
Florida Department of Education:			
Indirect			
Adult Basic Education	84.002	191X0	1,566,634.37
Title 1 - Part A	84.010	212X0	25,648,665.22
Title 1 - Part D	84.013	223X0	661,976.32
IDEA - ATD - Special Projects	84.027	262X0	1,343,082.17
IDEA - ATD - Entitlement	84.027	263X0	25,866,036.44
Carl Perkins - Flow Thru	84.048	151X0	1,404,018.54
Preschool Grant ATD Special Projects	84.173A	266X0	177,768.70
Preschool Handicapped Grant	84.173A	267X0	689,014.30
Drug Free Schools	84.186	103X0	536,185.12
Homeless Children & Youth	84.196A	127X0	116,662.64
Even Start Family Literacy Title I Part B	84.213	219X0	287,498.13
Charter Schools Federal Grant Program	84.282	298X0	32,256.89
Title V Innovative Education Program Strategies	84.298A	113X0	182,846.53
Technology Literacy Challenge Fund	84.318	121X0	315,320.79
Comprehensive School Reform Demonstration	84.332A	128X0	12,000.00
Reading First	84.357	2133X	3,509,600.89
Voluntary Public School Choice	84.361A	299X	9,560.50
Title III No Child Left Behind - LEP Immigrant	84.365A	1023X	605,554.39
Title II part A - Teacher & Principal Training	84.367A	2243X	5,192,233.06
STEPS Project	93.283		
Contract PS-812			86,769.14
Contract PS-826			245,743.04
Refugee Education	93.566		628,297.85
Florida Learn and Serve America - ATD	94.004	2343X	684.03
United States Department of Health and Human Services:			
Indirect			
Medical Assistance Program	93.778		1,282,422.35
United States Department of Defense:			
Direct:			
JROTC			
Army	none		161,424.21
Navy	none		55,876.95
Marines	none		61,709.30
Indirect			
National Guard First Responder Academy	12.401		541.58
<b>TOTAL EXPENDITURES</b>			<b>\$95,638,949.47</b>