



Pinellas County, Florida

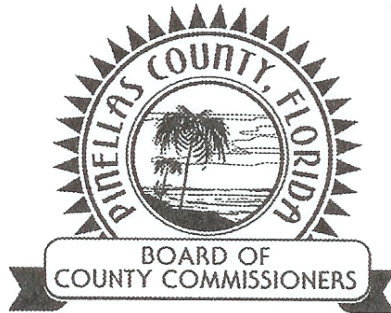
Comprehensive Annual Financial Report
for the fiscal year ended September 30, 2013

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PINELLAS COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended September 30, 2013



BOARD OF COUNTY COMMISSIONERS

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District 2
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Bob Gualtieri**

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**Tax Collector
Diane Nelson**

County Administrator, Robert S. LaSala
Chief Deputy Director, Finance Division, Claretha N. Harris

Prepared by: Clerk to the Board of County Commissioners, Ken Burke, Finance Division

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COMPREHENSIVE ANNUAL FINANCIAL REPORT
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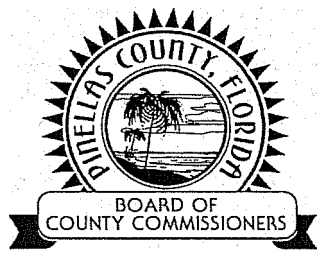
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BOARD OF COUNTY COMMISSIONERS

PINELLAS COUNTY, FLORIDA

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CLEARWATER, FL 33757
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KEN BURKE

CLERK OF BOARD OF COUNTY COMMISSIONERS
CLERK OF WATER AND NAVIGATION CONTROL AUTHORITY
COUNTY AUDITOR AND TREASURER

March 24, 2014

To the Honorable Board of County Commissioners
and the Citizens of Pinellas County, Florida:

The Comprehensive Annual Financial Report (CAFR) of Pinellas County, Florida for the fiscal year ended September 30, 2013 is hereby respectfully submitted in accordance with Chapter 218.32 of the Florida Statutes. State law requires the County to submit a complete set of financial statements within 45 days after the completion of the audit report (but no later than nine months after the fiscal year end), presented in accordance with accounting principles generally accepted in the United States ("GAAP") and audited by an independent certified accountant.

This report was prepared by the Finance Division of the Clerk of the Circuit Court and Comptroller (as part of the Clerk's legally prescribed duties). Responsibility for both the accuracy of the data presented and the completeness and fairness of the report rests with the County's management. County management has established a comprehensive internal control framework with the objective of providing reasonable, but not absolute, assurance that the financial statements are free from material misstatements. The concept of reasonable assurance recognizes that: (1) the cost of control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

The County's financial statements for the fiscal year ended September 30, 2013 have been audited by Crowe Horwarth LLP, a firm of certified public accountants. They have issued an unmodified ("clean") opinion on the financial statements which is included in the front of the financial section of this report.

Management's Discussion and Analysis (MD&A), which follows the Independent Auditor's Report, provides a narrative introduction, overview and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it.

Profile of Pinellas County

Pinellas County is a charter county established under the Constitution and Laws of the State of Florida in 1911. In 1968, the Florida Constitution was amended to provide home rule powers for counties and municipalities. The voters of Pinellas County approved the first home rule charter in 1980. Pinellas was the first county in Florida to operate under a Board of County Commissioners/Administrator form of government. The elected Constitutional Officers include the Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. The seven member Board serves as the legislative body, and budgets and provides the funding for its departments, the entire operations of the Sheriff and the Supervisor of Elections and portions of the operations of the other Constitutional Officers.

The County Administrator is appointed by the Board and serves as the chief administrative official directly responsible for the preparation of the annual budget, control of expenditures throughout the budget year, and execution of Board policies. Pinellas County offers a full range of services to its citizens, including tax assessment and collections, fire and law enforcement protection, election services, court services, recording services, emergency medical services, civil emergency services, construction and maintenance of highways, streets and other infrastructure, airport services,

economic development, social and human services, cultural and recreational services, and water, sewer/reclaim and solid waste services.

The fiscal year for County Government begins October 1st and ends September 30th. The annual budget serves as the basis for Pinellas County's financial planning and control and represents the combined efforts of the Board, Constitutional Officers, Judiciary, Independent Agencies and Departments under the County Administrator. The budget process focuses on conservative use of tax dollars while still providing the highest level of service to our citizens. Budget to actual comparisons are provided in these financial statements for each governmental fund that has an appropriated annual budget. The County maintains budgetary controls to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level under three categories: 1) personal services, operating expenditures, capital outlay and grants combined, 2) debt service and 3) other non-operating expenditures (transfers, etc) within an individual fund. The County is financially accountable for the following legally separate entities that are reported in the accompanying basic financial statements as component units: Pinellas County Planning Council, Pinellas County Metropolitan Planning Organization, Pinellas County Health Facilities Authority, Pinellas County Housing Finance Authority and Pinellas County Educational Facilities Authority. Additional disclosures related to these entities are included in the notes to the financial statements.

As demonstrated by the statements and schedules included in the financial section of this report, the County continues to meet its responsibility for sound financial management.

Factors Affecting Financial-Condition

To enhance the understanding of the information presented in the financial statements, the reader should consider the economic environment the County operates within.

Local Economy



Fort De Soto Beach

Pinellas is an urban county located on the western coast of Florida, on a peninsula, bounded on the east by Tampa Bay and on the west by the Gulf of Mexico. Pinellas County's population density is the highest of all sixty-seven Florida counties. The County is also the second smallest inland mass in Florida; measuring up to thirty-eight miles long and fifteen miles wide. The sparkling water of the Gulf of Mexico, award winning beaches, stunning sunsets and balmy weather make Pinellas an inviting destination for visitors and home to a diverse population of residents.

Leisure and recreational activities abound for residents and visitors of Pinellas County. Baseball is one of Pinellas County's favored attractions as the proud home of the major league baseball team, the Tampa Bay Rays in St. Petersburg. Both the Philadelphia Phillies and the Toronto Blue Jays maintain their spring training quarters in Pinellas County in the cities of Clearwater and Dunedin. With the County surrounded on three sides by water opportunities for fishing, boating and outdoor park activities are plentiful.

St. Petersburg and Clearwater beaches have earned accolades throughout the years, featuring white soft sand, sparkling blue waters and activities to delight beachgoers of all ages and interest. Fort De Soto Park and Anclote Key Preserve State Park won two coveted *USA Today* awards - Best Family Beach 2014 and Best Hidden-Gem Beach 2014, respectively. In 2013, four of the area's beaches were named to the 2013 TripAdvisor Travelers' Choice Awards Top 25 U.S. Beaches. Led by Fort De Soto Park, which was named fourth best beach in the country and 20th among the coveted Best Beaches in the World, the list also includes Caladesi Island State Park (Number 12), Pass-a-Grille (Number 15) and Clearwater Beach (Number 18).

Pinellas County has numerous locations exemplifying our County's culture and history from Tarpon Springs to St. Petersburg and from the shores of the Tampa Bay to the Gulf beaches. The Florida Botanical exhibits of native flora and fauna can be seen at Pinewood Cultural Park. The Clearwater Marine Aquarium is the home of Winter, the Dolphin featured in the movies, *Dolphin Tale* and *Dolphin Tale 2*. The Clearwater Marine Aquarium was awarded USA Today's 2013 Best Florida Attraction. Heritage Village and Fort De Soto Park provide a glimpse of Pinellas County's cultural history. Many other cultural, historical, and entertainment destinations can be found at <http://www.visitstpeteclearwater.com/>.



Tourism is a key economic driver of the economy in Pinellas County and contributed direct and indirect visitor expenditures of approximately \$7.8 billion during calendar year 2012 (source: Research Data Services, Inc.) Tourism growth is on a steady upward trend, a positive sign of a recovering economy. Bed tax collections were 8.9 percent higher through July 2013 than in the same period in 2012 and are expected to grow another 5.3 percent in fiscal year 2014, outpacing growth in the overall economy. Visitors to the area come from many areas within the state, throughout the United States, Canada, Europe and Latin America.

Long-term financial planning. Every Florida local government must prepare a comprehensive plan for managing growth, providing vital services and protecting the environment. *Pinellas County's Comprehensive Plan* incorporates elements to address such issues as future land use, transportation, natural historic and cultural resources, environmental management, housing, intergovernmental cooperation, water supply, recreation and open space, etc. The procedures for monitoring the implementation of the comprehensive plan are provided in a compendium document. The emphasis and theme is the need to plan appropriately today in order to maintain a sustainable future, and a quality community where people will *Plan to Stay*.

The Board held several strategic planning meetings to set the foundation for development of operating principles to support a new strategic plan to replace "Vision Pinellas", the strategic plan adopted several years ago. A Summary Strategic Plan Report was completed laying the foundation for the "General Plan/Strategic Plan". Five strategic directions emerged from the discussions:

- Establish, Define, and Focus on a core set of services
- Maximize and Improve the service delivery level of core services
- Improve Efficiency of operations
- Increase Community Partnership through leadership and improved communication
- High Performing Workforce

Although the General Plan/Strategic Plan will take some time to develop, its foundation provided the strategic direction to evaluate the Healthy Communities service area, a core service area of Pinellas County. This evaluation provided a series of strategic initiatives placing particular emphasis on collaborations creating efficiency and synergy. With the Board's agreement to those initiatives, staff began to translate those initiatives into definable strategies, actions, projects, and programs. Along the way, new methods for tracking and monitoring progress will be devised, and the relationship of these initiatives and strategies to the over-arching General Plan concept under development will be determined.

A Cross-Functional Effective Government Team has been assembled to develop recommendations to enhance the General Plan/Strategic Plan. The objective of this team will be to develop recommendations for a vision, and then to prepare the analyses and identify the strategic initiatives necessary to improve the effectiveness of County government. This team will also develop recommendations for the design of an overall general/strategic planning template and process and serve as an on-going "sounding board" as this initiative moves forward.

The County is a founding member of the Florida Benchmarking Consortium (FBC), a collaboration of 50 Florida cities and counties seeking to improve upon or implement performance measurement programs. Pinellas County employs outcome-based performance measures using a Balanced Scorecard framework. Concurrently, Pinellas County has been

shifting to program-based budgeting. This approach helps carry out planning, budgeting, administrative control, and reporting within a program framework. A complete transition is expected once the performance management module of the new major enterprise resource planning initiative is fully implemented.

State-mandated property tax revenue reductions, the “Great Recession”, a downturn in the real estate market and State reallocation of Medicaid costs have significantly impacted the revenue sources of the County over the last several years. Non-mandatory program areas and administrative support capability have been critically evaluated and significantly reduced over the last five years. Given previous budget restraints, mandatory direct public services have also been affected. But with the recession behind us and Florida’s economy beginning to show signs of improvement, growth rates are returning to levels seen in normal periods. Sales volumes of existing homes and building permits are back in positive territory. Average homes values are also increasing. To meet the anticipated budget challenges of fiscal year 2013/2014, the County had to raise the millage rate to cover the impacts of Medicaid, rising mandatory employer pension contributions, etc. while containing operating costs to deliver sustainable quality services in a consistent, predictable and reliable manner. Pinellas County uses a ten-year budget framework in addition to maintaining a service level stabilization account to continue delivering sustainable quality service.

The ten-year budget framework incorporates the most recent audited financial information, actual activity to date and projections of future events. The out-years through 2024 are forecasted using various projection methods such as trend analysis, linear regression and moving averages. These projections also incorporate key assumptions in addition to unknown risks that could potentially affect the forecast. This framework benefits decision-makers in assessing the long-term financial sustainability of the County’s funds and understanding the impact of today’s decisions on the future. The service level continuation account represents reductions taken over and above what is necessary to balance the budget in anticipation of further reductions necessary in future near-term fiscal years. This account promotes budgetary smoothing over the ten-year budget framework.

In fiscal year 2007/2008, the County began transitioning to program-based budgeting. A program-based budget sets programs as the basis for budget appropriations instead of line items and focuses on the expected results of services and activities in the context of the County’s strategic priorities. Stratifying the departmental budgets into programs has been a useful tool during the last several budget cycles. Program budgeting has enhanced transparency to users, provided enhanced management information, control, and accountability, and provided clear linkages between the budget and strategic priorities.

Major Accomplishments

General Government

In 2013, Pinellas County Government was awarded the Gold Green Local Government certification by the Florida Green Building Coalition. Pinellas was the first county in the state to be certified in 2006 at the Silver level and the first county to be re-certified in 2013. This certification program recognizes the county’s commitment to sustainable government operations that create a vibrant community for its residents. The county’s leadership helps to conserve the community’s natural resources, enhance government efficiency, and raise public awareness about the benefits of stewardship. Among many programs and policies examined, the county evaluated energy and water use, recycling and waste disposal, educational programs, and land use policies to improve the sustainability of business practices and operations.

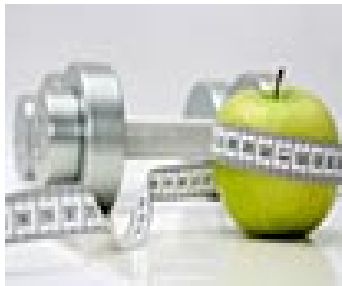
Pinellas County has been designated a 2013-15 Citizen-Engaged Community by the Public Technology Institute (PTI). This award reflects accomplishments in the application of innovative web technology, strategic processes, multi-channel communications and meaningful performance management in engaging citizen participation and responsive government. This designation was awarded to 13 local government communities across the United States, including three counties, with Pinellas County being the only designated Citizen Engaged Community in Florida for 2013-2015.



The County's website stayed in the spotlight by continuing to shed light on county government. For the third consecutive year, the national Sunshine Review awarded its annual Sunny Award to Pinellas County government for its website and, for the fourth consecutive year, it scored an A+ for transparency. Sunny Award winners are chosen by Sunshine Review, a national non-profit organization that evaluates state and local government websites nationwide for transparency, citizen engagement and accountability. The Sunshine Review gives an A+ grade to government websites that meet the stringent transparency checklist measuring what content is available online against what content should be provided. The checklist includes 10 specific transparency criteria: budget, meetings, elected officials, administrative officials, permits and zoning, audits, contracts, lobbying, public records and local taxes.



In 2008, the County embarked on a strategic plan to create a culture of health to improve the health status of its employees, which continues today. A comprehensive study identified strengths of the current programs and resources, and made specific recommendations of areas of opportunity. A collaborative team of Human Resources staff, the health plan administrator and the County's health consultants guided the process. Highlights of the progress included substantial changes to the pharmacy program to promote appropriate use of medications, introduction of a disease management program, the launching of a very successful wellness champion program, and finally a health and wellness incentive program for employees and covered spouses. Results have been impressive with participation in the incentive program at the 98% level for 2012 and active employee medical claims increasing far below the expected medical trend.



Senior leadership, mid-management, wellness champions and employees are equally responsible for this success and the program will continue to focus on changing the behavior of members to drive improvements in health and lower cost for the future.

The Clerk of the Circuit Court and Comptroller's Inspector General Division (IG) became the first local government agency in the nation to be awarded status as an Accredited Office of Inspector General by the Commission for Florida Law Enforcement Accreditation (CFA) on February 3, 2010 after a rigorous evaluation process. On December 4, 2012, the CFA assessment team conducted a thorough re-evaluation of the Division's Public Integrity Unit's policies and procedures, management, operations, and support services to determine compliance with the CFA standards. They determined that the IG was 100% compliant with the CFA standards and reaccreditation was awarded on February 21, 2013. Our IG office became the first local government agency in the nation to be awarded status as a *Reaccredited* Office of Inspector General by the Commission for Florida Law Enforcement Accreditation.

The Clerk of the Circuit Court and Comptroller's Office continues its emphasis on a paperless environment. The Florida Supreme Court issued a mandate for mandatory electronic filing of all pleadings in the Civil Courts effective April 1, 2013. The Civil Court Records area of the Clerk's office will begin accepting the electronic filings in Civil as of said date. This roll-out of e-filing in the civil area dramatically moved the Clerk's office forward towards its paperless goal as the civil area is the largest area in terms of number of cases and volumes of paper. Attorneys e-file their cases through the statewide E-Portal transmitting data to the Clerk's system; hard filings will no longer be necessary. The office began accepting E-filing for the Criminal Court Records in February 2014 in the following courts: circuit criminal, county criminal, criminal traffic, civil traffic and the juvenile dependency and delinquency divisions. These are historic changing times for both the Clerk and the Courts as we begin the giant leap from the traditional paper chase to the world of electronic court files. The efficiencies that will be gained from this transition will be recognized for years to come.



Pinellas County Justice Center

With a new state funding allocation and a substance abuse and mental health services administration grant, the Sixth Judicial Circuit (the Circuit) launched new veterans' treatment court, which extends eligibility to veterans with combat-related mental health and substance abuse problems who have been charged with certain misdemeanor or third degree felony charges. The State Attorney's Office screens prospective cases for eligibility upon application by the veteran or veteran's attorney. This court offers a chance for veterans to progress through treatment, earn dismissal of their

charges, and a withhold of adjudication or early termination from probation, instead of jail and help prevent future charges due to lack of adequate treatment and rehabilitation.

The Pinellas County Drug Court launched a new program – YouCan – geared specifically to addressing prescription drug addiction of young adults, ages 18-26. The new treatment protocol was made available with a joint Bureau of Justice Assistance/Substance Abuse and Mental Health Services Administration grant. The three-year grant aims to treat 185 substance abusers.

Public Safety

A new public safety complex is under construction after several years of planning. The forty acre site will soon be home to five new structures and will be built to withstand a category 5 hurricane. The new administration building – a three story, 218,330 square foot building, will house the majority of the Sheriff's Office operations, a consolidated state-of-the-art communications center made up of the Sheriff's Office Dispatch, 9-1-1 Emergency Communications and County Emergency Medical Services (EMS) and the County's new Emergency Operations Center (EOC). The new 911 center will allow for all components of the system to be upgraded in preparation for text to 911 services.

The complex will also include: a vehicle maintenance building for agency fleet and communications maintenance, a communications building at the base of the 300 foot tall communications tower, a four story parking garage, and a central energy plant which will cycle ground water through the system for more energy efficient cooling of all facilities without affecting the water quality. Most of the complex will be ready for occupancy by the spring of 2014.

Transportation

Major accomplishments this past year for the St. Petersburg Clearwater International Airport included:

- Commencement of new airline service by Allegiant Airlines to Harrisburg, PA, which began December 2012 and Asheville, NC, which began on June 2013.
- Zero discrepancies on the annual FAA certification inspection and the airport was awarded the "Airport Safety Mark of Distinction Award" by the Federal Aviation Administration (FAA) Southern Region.
- Rebranding of the Airport was accomplished in FY 2013 with a new Airport Logo, new Airport entrance signs, and local media campaign to continue to enhance and update our marketing awareness for the airlines and the users of the airport.

Human Services



A new homebuyer initiative, known as Proud Ground Pinellas, for Pinellas County veterans and active service personnel began in 2013. Foreclosed or abandoned properties are purchased and renovated to stem the negative impacts of unattended properties in communities. This program provided quality, move-in ready homes at affordable prices for seven veterans in 2013.

Pinellas County ranks third in the state of Florida in the number of veterans living in a county. Pinellas County plans to expand services to homeless veterans living in Pinellas County. This expansion of services includes increasing outreach efforts and services to homeless veterans to get them into housing and treatment programs, provide them with quality healthcare, give them vocational training and access to programs and services they need. The county will be adding two new sites for a total of four sites available to veterans.

Future Initiatives

General Government

The County is currently engaged in several other strategic business solutions to move the organization forward with technology in the future such as Justice Consolidated Case Management System (JUSTICE CCMS), Enterprise Graphic Information System (Enterprise GIS), and Enterprise Asset Management (EAM).

- The JUSTICE CCMS project is a commercial off the shelf, vendor supported solution to replace the thirty year old consolidated criminal justice system utilized by the Clerk of the Circuit Court and Comptroller, Judiciary, Public Defender, State Attorney, Sheriff, Board and many other agencies. JUSTICE CCMS will replace many complex in-house systems and interfaces and must be flexible and configurable in order to handle each agency's processing requirements for the following case type: criminal, civil, juvenile delinquency and dependency, unified family court, traffic, parking, appeals, and alternative dispute resolution. The civil phase of this project went live in September 2012. This is a multiyear project with the criminal phase scheduled to go live in the spring of 2014.
- The Enterprise GIS initiative will provide a collaborative framework for all County stakeholders to replace multiple legacy GIS with a single, new state-of-the-art GIS from a leading vendor. This solution will enable the County to provide more reliable GIS services to extensive user communities including employees, municipal partners and citizens. These new GIS services will be available across all computing platforms ranging from traditional desktop computers to the latest mobile smart phones and tablets.
- The EAM initiative will provide a framework for County stakeholders to replace multiple currently utilized work management systems with a single, new state-of-the-art EAM System from a leading vendor. The EAM Solution will retire legacy systems, and provide for sustainable hardware and software support. One of the strengths of the EAM Solution will be the ability to provide for multiple systems integration and interfacing, thus allowing for improved collaboration, and awareness of real-world assets and activities performance and financial impacts. These collective interfaces will greatly enhance short and long-term planning for optimizing resources and available funds. Stakeholders include various Department of Environment and Infrastructure groups, Real Estate Management, Parks and Conservation Services and Fleet Management. Anticipated enhancements include: 1) enabling real time data entry of work order activity and asset conditions utilizing global positioning, and 2) bar code scanning and digital cameras to streamline and improve engineering operations. The new EAM solution system will offer enhanced capabilities for managing the whole life cycle (design, construction, operation, maintenance, repair, modification, replacement, and decommission / disposal) of physical and infrastructure assets. Implementing this enterprise tool will strengthen partnerships, streamline current processes, reduce costs and serve our citizens more efficiently. This is a multiyear project.

Human Services

The consolidation of the Health and Community Services Department began in October 2013 and merged the following stand-alone departments into one County entity: Health and Human Services, Community Development, Code Enforcement, and Justice and Consumer Services. This merger will result in the leveraging of business services and planning function resources, as well as lead to a reduction on General Fund dollars that were previously utilized to maintain individual department budgeting, contract management, grant monitoring, and financial reporting functions. Immediate cost-savings have resulted from merging these various departmental functions into a consolidated Department of Health and Community Services. Consolidated planning and business services functions have already resulted in savings of \$100,000, and future consolidations should lead to greater cost-savings and efficiencies among other business functions of Health and Community Services.

In 2013, the County was awarded a \$600,000 Centers for Medicare and Medicaid Services Cooperative Agreement to support navigators in federally-facilitated and state partnership exchanges. This cooperative agreement provides funding for navigator services to assist residents in applying for health care insurance under the Affordable Care Act. Funding for the one year project is being used to hire fifteen navigators to assist residents with the selection of a qualified health plan. It is estimated that a minimum of 16,875 will be enrolled into a health plan when the agreement end in August 2014.

Transportation

In December 2013, the Board adopted Ordinance Number 13-34 levying a one-percent Charter County and Regional Transportation System Surtax, subject to referendum approval. If the proposed 1% sales tax referendum passes in November 2014, Pinellas Suncoast Transit Authority (PSTA) would implement the *Greenlight Pinellas Plan*. As established in the ordinance, the proceeds from the 1% sales tax would be deposited by the County in a trust account for distribution to PSTA for the purposes as outlined. The *Greenlight Pinellas Plan* includes transformational bus improvements and future passenger rail that will significantly enhance public transportation in Pinellas County that would be implemented over a span of 30 years and includes:



- Elimination of PSTA's nearly 3/4 mill property tax when the potential sales tax takes effect January 1, 2016
- A projected 65% increase in overall bus service throughout the County
- Bus Rapid Transit lines on most major Pinellas corridors.
- Buses running to and from Tampa and the airport in the evenings *and* on weekends
- A four-fold increase in bus service in northern Pinellas County
- Longer service hours to accommodate second shift workers and evening travelers
- Future passenger rail from St. Petersburg to Clearwater via the Gateway/Carillon area

If approved, the enhanced transportation system could spur additional economic development that could have positive effects on many General Fund revenue sources. The development of alternative modes of transit might also reduce the demand for expenditure of County funds on some existing infrastructure.

The Pinellas Planning Council (PPC) and the Metropolitan Planning Organization (MPO) have been pursuing unification of the governing boards of the two entities to create a more streamlined and integrated process to address transportation and land use issues. The new unified board requires reapportionment of the MPO membership as well as an amendment to and reenactment of the PPC's Special Act. The PPC's Special Act was amended by the 2012 Florida legislature. The MPO board's reapportionment plan was approved by the MPO in July 2013 and is currently under review by the Governor. The unification is expected to occur in 2014.

Environment and Infrastructure

The County anticipates receiving Federal Restore Act funding from penalties resulting from the civil lawsuit over the 2010 British Petroleum oil spill. The penalties will be divided into several funding pots with one allocation, the state allocation and expenditure or direct component fund, resulting in funds coming directly to Florida counties including Pinellas. The amount of direct component funding is not yet known, but could be in the range of \$1.5-\$2 million per year for 10 or more years. A Pinellas County working group consisting of 18 individuals from Pinellas cities, non-governmental organizations, academia, regional environmental agencies, and the fishing and seafood industry has been identified that will assist County staff in developing an initial multiyear implementation plan during 2014. It is anticipated that the plan for this funding source will include a list of projects prioritized for subsequent implementation when funds become available.



Sand Key Park

The Board adopted a surface water utility ordinance establishing the procedural process by which special assessments and fees for surface water management services and improvements can be imposed and collected. It established a Surface Water Utility to be the operational means of implementing and carrying out the functional requirements of the County's surface water management system in unincorporated area of the county. The Board approved a resolution that began the implementation process for the assessment. After a public hearing in September 2013, the Board adopted the surface water service assessment to begin in fiscal year 2014.

Human Services

The County has been awarded a \$5 million capital grant to build a medical social services clinic for homeless individuals and families with children. The health campus will be a one stop facility providing access to medical, dental, behavioral health care, case management, housing, employment and respite care services.

In 2014, the Community Revitalization Division plans to initiate the final development phase of improvements to the Dansville Redevelopment Area – a federally designated neighborhood redevelopment strategy area. This phase will include the development and sale of sixty three single family homes, with a portion of the homes being sold to low and moderate income homebuyers.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Pinellas County for its comprehensive annual financial report for the fiscal year ended September 30, 2012. This was the 32nd consecutive year that Pinellas County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

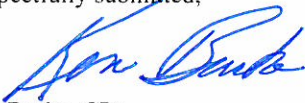
The County has also received GFOA's Award for Outstanding Achievement in Popular Annual Financial Reporting for the fiscal year ended September 30, 2012 for its separately issued popular report. The County has received this award for the sixth consecutive year for reports whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

The Association of Public Treasurers of the United States and Canada (APT US&C) awarded Pinellas County in July 2013 with the Certification of Excellence for its investment policy for the second time. This certification should be renewed every three years. Receiving this certification denotes the County has a sound investment policy founded upon professional standards to assist in ensuring prudent management of public funds.

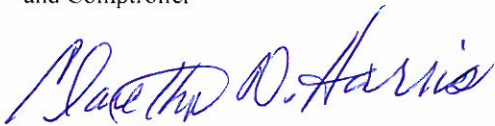
The GFOA also awarded a Distinguished Budget Presentation Award to Pinellas County for its separately issued annual budget for the fiscal year beginning October 1, 2012. This was the eighth consecutive year that Pinellas County has achieved this prestigious award. In order to be awarded a Distinguished Budget Presentation Award, a government must publish a document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communication device.

Although the Finance Division is responsible for the preparation of the Comprehensive Annual Financial Report, the County's independent auditors, Crowe Horwath LLP, have contributed to the quality and clarity of the report. Particular recognition is due the Clerk's Print Shop and the Finance Division for printing and preparing this report and the Board of County Commissioners' Communications Department for designing the front cover and providing photographs featuring scenes from various County facilities and events.

Respectfully submitted,



Ken Burke, CPA
Clerk of the Circuit Court
and Comptroller



Claretha N. Harris, CPA
Chief Deputy Director
Finance Division



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**Pinellas County
Florida**

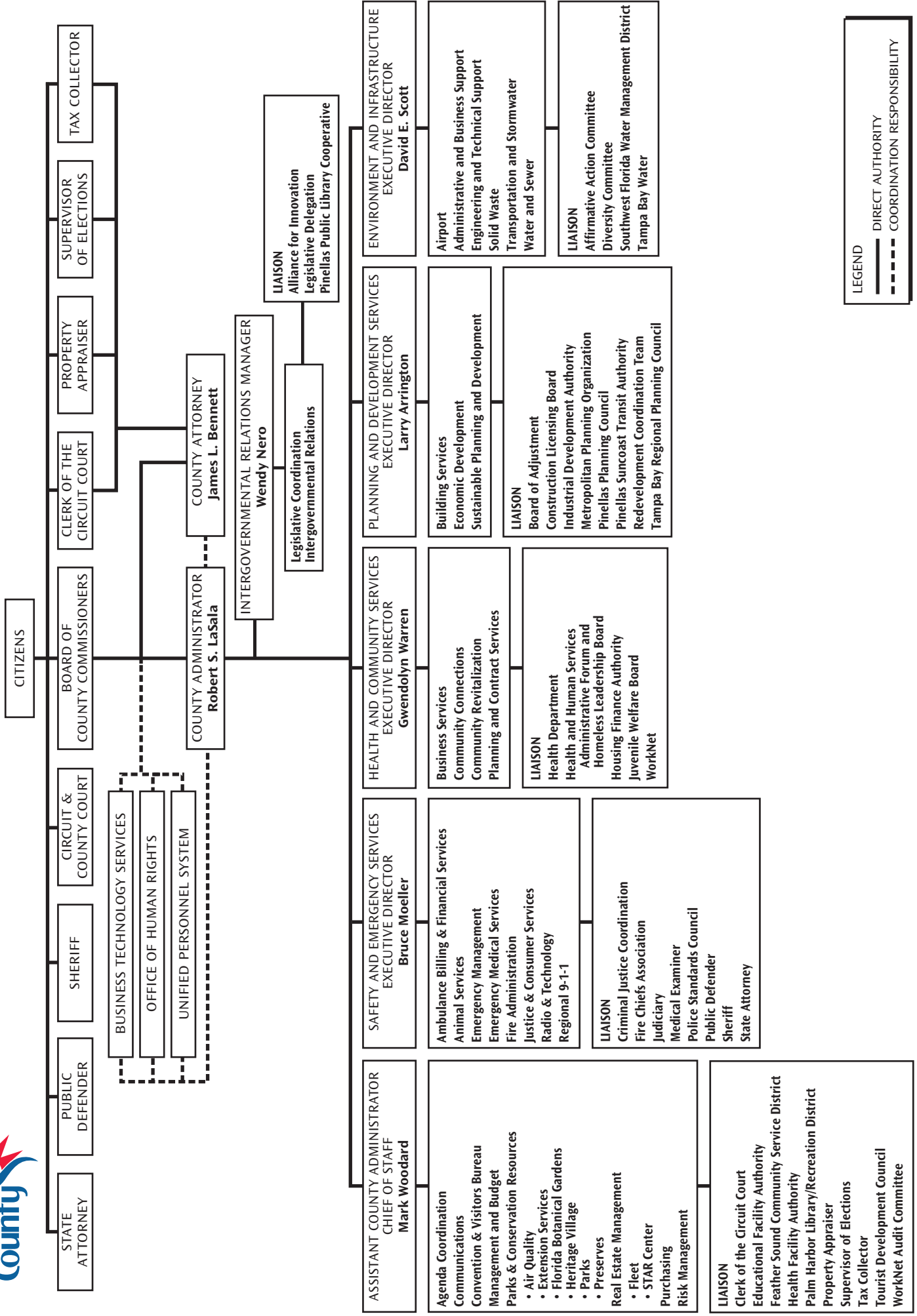
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2012

Executive Director/CEO



Government Organization Chart



LEGEND

- DIRECT AUTHORITY
- - - COORDINATION RESPONSIBILITY

II : FINANCIAL SECTION

- **INDEPENDENT CWF ~~W~~QT)U'TGRQTV**
- **MANAGEMENT'S DISCUSSION AND ANALYSIS**
- **BASIC FINANCIAL STATEMENTS**
 - **GOVERNMENT-WIDE FINANCIAL STATEMENTS**
 - **FUND FINANCIAL STATEMENTS**
 - **NOTES TO THE FINANCIAL STATEMENTS**
- **COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES**

INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court
Honorable Pam Dubov, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Deborah Clark, Supervisor of Elections
Honorable Diane Nelson, Tax Collector
Pinellas County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pinellas County, Florida (the "County"), as of and for the year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for the discretely presented component units indicated above, are based solely on the reports of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County, as of September 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Sheriff's Operations Fund and Emergency Medical Services Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

As discussed in Note 19 to the financial statements, errors in the prior year were discovered by management of the Sheriff during the current year for which the Sheriff's financial statements are included as a blended component unit of the County. Adjustments have been made to fund balance as of October 1, 2012 to correct those errors. Our opinions are not modified with respect to this matter.

As discussed in Note 1 to the financial statements, in November 2010, the GASB issued Statement No. 61, *The Financial Reporting Entity: Omnibus*. Statement No. 61 is effective for the County's fiscal year ended September 30, 2013. The County has implemented this statement retroactively for their fiscal year ended September 30, 2013. This Statement improves financial reporting for a governmental financial reporting entity. The requirements of Statement No. 14, *The Financial Reporting Entity*, and the related financial reporting requirements of Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, were amended to better meet user needs and to address reporting entity issues. Our opinions are not modified with respect to this matter.

As discussed in Note 1 to the financial statements, in June 2011, the GASB issued GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. Statement No. 63 is effective for the County's fiscal year ending September 30, 2013. The County has implemented this statement retroactively for their fiscal year ended September 30, 2013. This Statement provides a new statement of net position format to report all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position (which is the net residual amount of the other elements). This Statement requires that deferred outflows of resources and deferred inflows of resources be reported separately from assets and liabilities. This Statement also amends certain provisions of GASB Statement No. 34, *Basic Financial Statements -- and Management's Discussion and Analysis -- for State and Local Governments*, and related pronouncements to reflect the residual measure in the statement of financial position as net position, rather than net assets. Our opinions are not modified with respect to this matter.

As discussed in Note 1 to the financial statements, in March 2012, the GASB issued GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. The provisions of this Statement are effective for the County's fiscal year ended September 30, 2014, with earlier application being encouraged. The County has implemented this statement retroactively for their fiscal year ended September 30, 2013. This Statement establishes accounting and financial reporting standards that reclassify, as deferred outflows of resources or deferred inflows of resources, certain items that were previously reported as assets and liabilities and recognizes, as outflows of resources or inflows of resources, certain items that were previously reported as assets and liabilities. This Statement also provides other financial reporting guidance related to the impact of the financial statement elements deferred outflows of resources and deferred inflows of resources, such as changes in the determination of the major fund calculations and limiting the use of the term deferred in financial statement presentations. As a result, net position was restated for the cumulative effect of the application of this pronouncement. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis and the schedules of funding progress on pages 4 through 14 and page 69, respectively, be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements. The introductory section, combining and individual fund financial statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us and other auditors. In our opinion, based on our audit, the procedures performed as described above, and the report of the other auditors, the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated March 21, 2014 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Crowe Horwath LLP

Tampa, Florida
March 21, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2013

This section of Pinellas County's annual financial report presents our discussion and analysis of the County's financial performance for the fiscal year ended September 30, 2013. Please read the information presented here in conjunction with the transmittal letter at the front of this report and Pinellas County's financial statements and footnotes that follow this report.

FINANCIAL HIGHLIGHTS

- The County's net position (excess of assets and deferred outflows over liabilities and deferred inflows) increased by \$42.8 million from the prior year, with an increase of \$18.1 million and \$24.7 million, respectively in governmental and business-type activities. There was a net unrestricted deficit of \$62.3 million for governmental activities and total unrestricted net position of \$338.1 million for business-type activities.
- During the year, expenses for governmental activities decreased by \$1.7 million or less .2 percent from last year. The largest decreases were in human services of \$19.2 million and transportation of \$3.4 million offset by increases in public safety of \$13 million, economic environment of \$3 million and other areas of \$6.6 million. Revenues for governmental activities increased by \$8.6 million or 1 percent.
- In the County's business-type activities, expenses increased by \$28.1 million or 14 percent, while revenues increased by \$4.2 million or 2 percent compared to the prior year.

Explanations for these changes follow in the financial analysis section beginning on page 5 of this report.

OVERVIEW OF THE FINANCIAL STATEMENTS

Pinellas County's basic financial statements consist of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) the notes to the financial statements. The annual financial report also contains other supplemental information in addition to the basic financial statements.

Government-wide financial statements. The government-wide financial statements present readers a broad overview of the County's financial operations for the fiscal year in a manner similar to a private sector business. Three categories are represented here:

- Governmental activities include most of the basic services offered to citizens, including tax assessment and collections, fire and law enforcement protection, judicial services, emergency medical services, civil emergency services, construction and maintenance of highways, streets and other infrastructure, economic development, social and human services, and cultural and recreational services. Property and sales and use taxes, intergovernmental revenues and various user fees finance these operations.
- Business-type activities include the water, sewer, solid waste and airport systems financed by fees charged to customers.
- Component units are legally separate entities, however since the County is financially accountable for them, they are included in this report. Discretely presently component units are as follows: Pinellas County Planning Council, Pinellas County Metropolitan Planning Organization, Pinellas County Housing Finance Authority and Pinellas County Health Facilities Authority. The focus of this analysis is on the primary government.

The Statement of Net Position presents information on assets, deferred outflows, liabilities and deferred inflows and the difference between the County's assets and deferred outflows and liabilities and deferred inflows (net position) using accounting methods similar to those used by private sector companies. This is considered one way to measure the County's financial health.

The Statement of Activities shows the change in the County's net position during the fiscal year. All of the current year's revenues and expenses are accounted for in this report, regardless of when cash is received or paid. Therefore, some revenues and expenses reported in this statement will result in cash flows in future fiscal years. For example, some revenue related to assessments and notes receivable will be collected over several fiscal years and some expenditures related to earned unused vacation leave will be paid when used over several fiscal years.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2013

Fund Financial Statements. The fund financial statements provide more detailed information about the County's most significant funds, not the County as a whole. A fund is a self-balancing group of accounts used to maintain control over resources intended to be used for specific purposes. The County uses governmental, proprietary and fiduciary funds.

Governmental funds – Most of the County's basic services are accounted for here, as reported in governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources and the balances available at the end of the fiscal year. Because the governmental funds are narrower in focus than the government-wide financial statements, the reader may better understand the differences between the two statements by comparing similar information in the statements. The governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation between governmental funds and governmental activities.

Proprietary funds – The County maintains two different types of proprietary funds: 1) enterprise funds used to account for the same types of functions as presented in business-type activities in the government-wide statements (water, sewer, solid waste and airport services) and 2) internal service funds used to account for services provided primarily to the government itself, such as information technology, risk financing, fleet management, and employee life and health benefits. Because internal service funds provide services that primarily benefit governmental rather than business-type functions, they have been included in the governmental activities in the government-wide financial statements.

Fiduciary funds – The County uses fiduciary funds to account for resources held for the benefit of parties outside the County. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support Pinellas County's own programs.

Notes to the financial statements. The notes provide additional information that is essential in order for the reader to obtain a full understanding of the information presented in the basic financial statements.

Other information. This report also contains other information in addition to the basic financial statements. Combining and individual fund statements and schedules are presented for nonmajor governmental, internal service and agency funds.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

The comparison of net position from year to year serves to measure a government's financial position. As of September 30, 2013 assets and deferred outflows exceeded liabilities and deferred inflows by \$3.5 billion (net position) overall, however governmental activities reflect an unrestricted deficit of \$62.3 million as explained further on page 6.

Pinellas County, Florida's Net Position
(dollars in thousands)

| | Governmental Activities | | Business-type Activities | | Total Primary Government | |
|---|------------------------------------|--------------|-------------------------------------|--------------|-------------------------------------|--------------|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| Current and other assets | \$ 498,899 | \$ 505,830 | \$ 426,946 | \$ 404,371 | \$ 925,845 | \$ 910,201 |
| Capital assets | 1,842,445 | 1,773,977 | 1,337,292 | 1,339,880 | 3,179,737 | 3,113,857 |
| Total assets | 2,341,344 | 2,279,807 | 1,764,238 | 1,744,251 | 4,105,582 | 4,024,058 |
| Deferred outflows of resources | - | - | 5,844 | 6,363 | 5,844 | 6,363 |
| Long-term liabilities | 298,802 | 258,355 | 231,533 | 236,502 | 530,335 | 494,857 |
| Other liabilities | 80,501 | 77,616 | 32,088 | 32,325 | 112,589 | 109,941 |
| Total liabilities | 379,303 | 335,971 | 263,621 | 268,827 | 642,924 | 604,798 |
| Deferred inflows of resources | 1,201 | 1,131 | - | - | 1,201 | 1,131 |
| Net position | | | | | | |
| Invested in capital assets, net of debt | 1,839,336 | 1,773,977 | 1,163,552 | 1,161,308 | 3,002,888 | 2,935,285 |
| Restricted | 183,841 | 179,136 | 4,728 | 4,789 | 188,569 | 183,925 |
| Unrestricted (deficit) | (62,337) | (10,408) | 338,181 | 315,690 | 275,844 | 305,282 |
| Total net position | \$ 1,960,840 | \$ 1,942,705 | \$ 1,506,461 | \$ 1,481,787 | \$ 3,467,301 | \$ 3,424,492 |

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2013

Investment in capital assets (e.g., land, buildings, machinery and equipment), less outstanding related debt used in acquiring these assets, represented 86 percent of Pinellas County's total net position. Capital assets reported net of debt are used to provide services to the citizens of Pinellas County and therefore are not available for future spending. Resources necessary to cover capital asset debt must be provided from other sources.

Restricted net position represents 5 percent of total net position and is obligated for a specific purpose. Unrestricted net position represents 9 percent of total net position and may be used to meet ongoing obligations of the County without restrictions. Unrestricted net position was down by 4 percent from the prior year.

The following schedule compares the revenues and expenses for the primary government for the current and previous fiscal years. Total revenues for the County increased 1 percent over last year. Approximately 34 percent of the County's total revenues come from property taxes and 13 percent from other taxes. Fees, service charges, revenues from other governments and unrestricted interest earnings account for 53 percent of overall revenues. Total expenses increased 2 percent over the prior year.

Pinellas County, Florida's Changes in Net Position
(dollars in thousands)

| | Governmental Activities | | Business-type Activities | | Total Primary Government | |
|---|------------------------------------|--------------|-------------------------------------|--------------|-------------------------------------|--------------|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| Revenues | | | | | | |
| Program revenues: | | | | | | |
| Charges for services | \$ 175,013 | \$ 168,451 | \$ 251,666 | \$ 242,630 | \$ 426,679 | \$ 411,081 |
| Grants - operating | 117,382 | 128,410 | 244 | 171 | 117,626 | 128,581 |
| Grants - capital | 9,762 | 9,177 | 4,905 | 9,785 | 14,667 | 18,962 |
| General revenues: | | | | | | |
| Property taxes | 360,708 | 354,375 | - | - | 360,708 | 354,375 |
| Sales taxes | 111,975 | 106,505 | - | - | 111,975 | 106,505 |
| Fuel taxes | 16,840 | 16,248 | - | - | 16,840 | 16,248 |
| Communication service tax | 10,630 | 10,753 | - | - | 10,630 | 10,753 |
| Unrestricted interest | 1,986 | 1,761 | - | - | 1,986 | 1,761 |
| Total revenues | 804,296 | 795,680 | 256,815 | 252,586 | 1,061,111 | 1,048,266 |
| Program expenses | | | | | | |
| General government | 163,160 | 161,142 | - | - | 163,160 | 161,142 |
| Public safety | 408,627 | 395,598 | - | - | 408,627 | 395,598 |
| Physical environment | 21,440 | 19,632 | - | - | 21,440 | 19,632 |
| Transportation | 49,769 | 53,187 | - | - | 49,769 | 53,187 |
| Economic environment | 45,840 | 42,589 | - | - | 45,840 | 42,589 |
| Human services | 61,140 | 80,305 | - | - | 61,140 | 80,305 |
| Culture and recreation | 29,149 | 28,347 | - | - | 29,149 | 28,347 |
| Interest and fiscal charges | 7,036 | 7,027 | - | - | 7,036 | 7,027 |
| Water System | - | - | 92,234 | 90,635 | 92,234 | 90,635 |
| Sewer System | - | - | 61,380 | 60,214 | 61,380 | 60,214 |
| Solid Waste System | - | - | 65,769 | 40,724 | 65,769 | 40,724 |
| Nonmajor Enterprise Fund | - | - | 12,758 | 12,438 | 12,758 | 12,438 |
| Total expenses | 786,161 | 787,827 | 232,141 | 204,011 | 1,018,302 | 991,838 |
| Change in net position | 18,135 | 7,853 | 24,674 | 48,575 | 42,809 | 56,428 |
| Net position - beginning, restated, see Note 19 | 1,942,705 | 1,934,852 | 1,481,787 | 1,433,212 | 3,424,492 | 3,368,064 |
| Net position - ending | \$ 1,960,840 | \$ 1,942,705 | \$ 1,506,461 | \$ 1,481,787 | \$ 3,467,301 | \$ 3,424,492 |

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2013

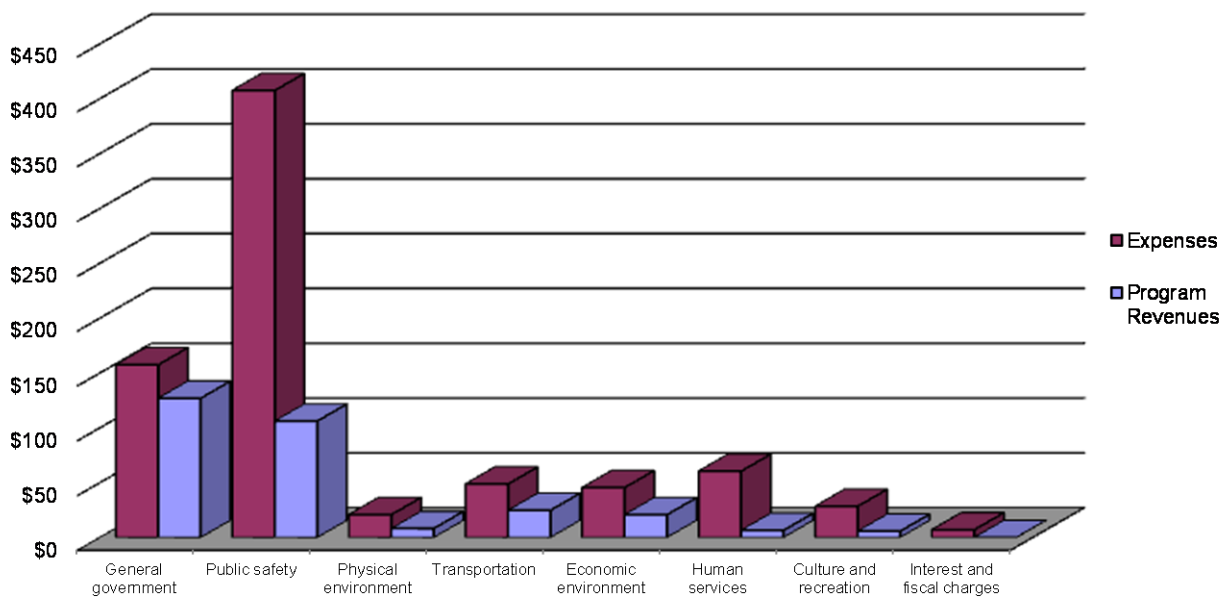
Governmental activities. Revenues in the County's governmental activities increased \$8.6 million or 1 percent over the prior year. The countywide millage rate was increased for the first time in many years from 4.81 to 5.01 mills while property tax values declined another 1.8 percent. The millage rates for other property tax supported budgets remained the same with the exception of the Emergency Medical Services Fund and some special districts in which the millage rates were increased to cover contractual requirements. This resulted in an overall increase in property tax revenues of \$6.3 million or 2 percent over last year for all governmental activities.

Charges for services, increased during the year by \$6.6 million or 4 percent, attributable mostly to increased user fees and recognition of program income for a large multifamily loan of \$3.2 million. Grant revenues decreased by \$10.5 million from the prior year primarily due to decreases in American Recovery and Reinvestment Act (ARRA) and other grant funding. Sales tax revenue increased by \$5.5 million, 5 percent, reflecting signs of economic recovery in the area.

The cost of governmental activities decreased .2 percent or \$1.6 million from the prior year. The largest decrease was in the human services function representing \$19.2 million due primarily to an expense for an unanticipated state mandate for counties to fund a greater portion of Medicaid costs going back to 2001 and the establishment of the new Health Program fund to account for indigent health care services in the prior year. Transportation expenses were down by \$3.4 million or 6% due to significant expenditures on major roadways in the prior year and a slowdown in major transportation construction projects in the current year. Economic environment expenses were up by \$3.3 million or 8 percent due to increases in community and economic development expenditures. Expenses for general government were up by \$2 million or 2 percent from the prior year due to an across the board one time lump sum payment of \$1,200 to employees in lieu of pay increases and other rising prices. Pay increases had not been awarded in four years due to budget reductions. Public safety expenses were up \$13 million or 3 percent over the prior year due to capital construction spending for the public safety campus and jail facilities and increases in personal service expenditures under the Sheriff. Physical environment expenditures were down up by \$1.8 million. Revenues exceeded expenses for the year by \$18.1 million, compared to an excess of \$7.8 million in the prior year.

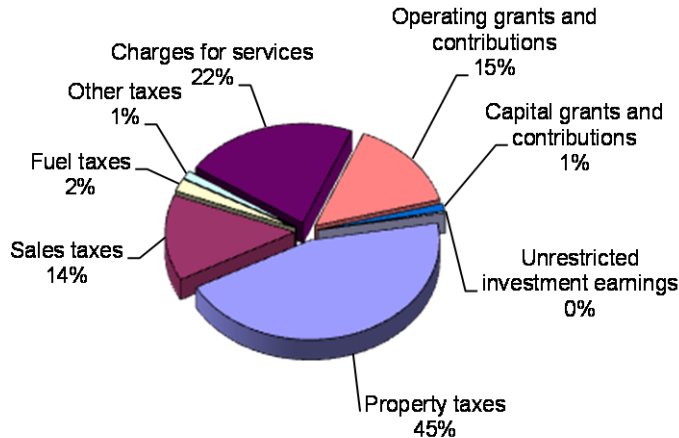
There was a net unrestricted deficit in governmental activities at fiscal year end of \$62.3 million resulting from the unfunded net other post employment benefit (OPEB) obligation. The County funds OPEB costs on a pay as you go basis and as a result the net OPEB obligation in governmental activities has increased from \$36.2 million since initial implementation at September 30, 2008 to \$209.5 million at September 30, 2013. Although funding is set aside in the respective Health Benefits fund over the requirement to cover current claims, it is not set aside in a trust to be used specifically for OPEB.

Expenses and Program Revenues – Governmental Activities



Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2013

Revenues by Source – Governmental Activities



Business-type activities. Net position of business-type activities increased \$24.7 million during the year. Revenues in business-type activities increased 2 percent over the prior year by \$4.2 million. Expenses were up by \$28.1 million or 14%.

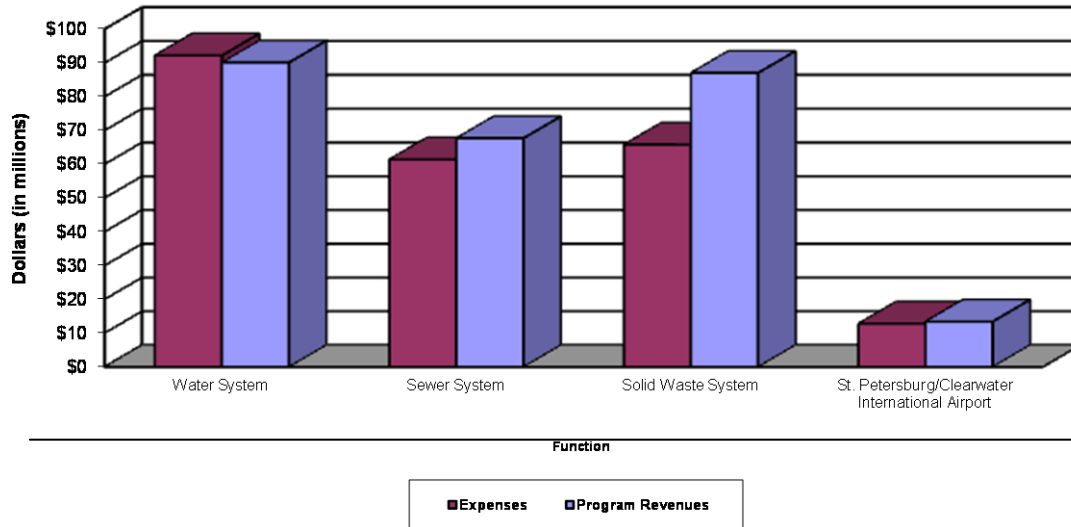
Net position of the Water System decreased \$2 million during the year. Total program revenues for the Water System, including interest revenue, miscellaneous revenue and capital contributions, increased by \$2 million or 2 percent over the prior year. Charges for services to retail and wholesale customers were up by \$1.5 million due to a 4 percent increase in wholesale rates. Operating expenses of the Water System increased by 2 percent or \$2 million from last year due to normal increase in operating costs. Consistent with the prior year, the Water System reimbursed the Sewer System \$1 million during the year in support of the reclaimed water system operations.

Net position of the Sewer System increased \$5.9 million during the year. Total program revenues increased by \$5.1 million or 8 percent over the prior year. Charges for services to customers increased by \$4.7 million or 8 percent. This was attributable to a retail sewer rate increase of 6 percent, wholesale rate increase of 9 percent and various increases in reclaimed water rates. Annual operating expenses increased by \$2.5 million or 5 percent due to increases in the cost of operating the facilities. Interest expense was down by \$1.1 million as a result of savings from bond refunding. As explained above, the Sewer System received \$1 million from the Water System during the year in support of the reclaimed water system.

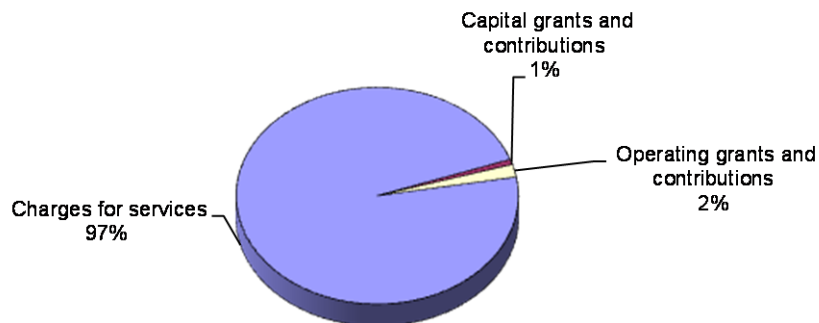
Net position of the Solid Waste System increased \$21.6 million during the year. Total program revenues of the system increased by \$2.4 million or 3 percent over the prior year. Charges for services increased by \$2.7 million or 3 percent, due primarily to annual rate increases in electric capacity revenue contract. Operating expenses for the system were up by \$25 million or 63 percent from the prior year. This increase in operating expenses was primarily due to a change in the estimate of the liability for landfill closure costs, resulting in a downward adjustment of \$27.9 million in the prior year due to increased capacity from addition of slide slopes in the landfill and recognition of impacts of compaction and contraction.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2013

Expenses and Program Revenues – Business-type Activities



Revenues by Source – Business-type Activities



Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2013

FINANCIAL ANALYSIS OF PINELLAS COUNTY'S FUNDS

The County uses fund accounting to demonstrate compliance with finance related legal requirements.

Governmental Funds: Governmental funds focus on money inflows and outflows and the balances available for spending. The governmental funds provide a detailed short-term view of the County's general government operations and the basic services provided. Governmental fund information helps determine the amount of short-term financial resources available for County programs. The unassigned fund balance may serve as an annual benchmark of the net resources available for discretionary spending at the end of the fiscal year. At fiscal year end, total fund balance for the County's governmental funds was \$280.5 million, decreasing from the prior year by \$22.3 from operations, offset by a prior period adjustment of \$7.4 million as explained in Note 19. The unassigned portion of fund balance was \$29.3 million for all governmental funds compared to \$41.4 million from last year. As a part of the budget process for FY 2012-2013, the Board adopted a policy committing or assigning portions of the previously unassigned fund balances for specific purposes as explained in Note 13 – Fund Balances.

The General Fund is the primary operating fund of the County that accounts for all financial resources of the general government, except for those that are required to be accounted for in another fund. Appropriations for the General Fund for the fiscal year, including reserves, totaled \$559.2 million. Key financial factors for the year were as follows:

- Overall General Fund revenues and other financing sources were down by \$6.8 million or 2 percent from last year.
- Tax revenue increased by \$4 million, due primarily to increased property taxes as explained under governmental activities on page 6.
- Intergovernmental revenues were down by \$3.4 million or 5 percent. The decrease was due mostly to the phasing out of ARRA grants and reductions in other federal and state grant funding.
- Charges for services were up by \$1.2 million.
- Transfers in were down by \$4 million due to reductions in excess fees from the Constitutional Officers
- Miscellaneous revenues were down by \$3.9 million primarily due to reductions in intergovernmental service charges.
- Overall General Fund expenditures and transfers out increased by 3 percent or \$11.6 million. Expenditures were \$103 million less than appropriations, including reserves, for the year as explained on page 10.

The Sheriff's Operation Fund is used to account for the general operating activity of the Sheriff, the chief law enforcement and corrections officer for the County. Expenditures and transfers out increased by \$17.1 million or 7 percent over the prior year due to increases in personnel costs. Fund balance decreased by \$7.8 million. In accordance with state law, the Sheriff returned the excess from the main operating budget to the Board at the end of the fiscal year which totaled \$1.6 million.

The Non-voted Capital Projects Fund is used to account for the construction of all major governmental capital projects throughout the County. Revenues and transfers in were up by \$8.6 million or 9 percent over the prior year. This increase is attributable mostly to an increase in the infrastructure sales tax of \$3 million and a return of an unspent \$5 million contribution toward a major state road project. Expenditures were significantly higher by \$47.6 million due to an expedited capital improvement program. The fund balance decreased by \$7.9 million at year end to \$59.6 million.

The Emergency Medical Services Fund is used to account for revenues earmarked for countywide emergency medical services. Revenues and transfers in were up by \$4.7 million over the prior year, attributable mostly to an increase in property tax revenue of \$2.3 million resulting from a millage rate increase to offset rising costs for emergency medical services. Expenditures and transfers out were up by \$6.7 million due to increased ambulance services costs and a refund of prior year ambulance revenue.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2013

Proprietary Funds. The government's proprietary funds include enterprise and internal service funds as mentioned earlier. The enterprise funds' financial information is essentially the same as that presented in the government-wide financial statements under business-type activities.

- Enterprise funds report service activity supported by customer user fees and are presented as business-type functions.
- Internal service funds report activities that provide supplies and services to Pinellas County's other operations. Information technology, fleet management, risk financing, employee life and health benefits and Sheriff's health benefits are the activities accounted for as internal service funds. The operations of each fund are presented in the combining statements. Internal service funds are combined with governmental activities in the government-wide statements since they primarily benefit governmental activities.

General Fund Budgetary Highlights

The Board revised the budget of the General Fund several times during the year for an overall increase in appropriations of \$16.7 million. A summary of the increased appropriations is as follows:

- \$7.8 million for the Sheriff for various law enforcement projects funded by federal and state grant proceeds and law enforcement contracts
- \$4.8 million for Medicaid backlog payment to the State for medically indigent
- \$2.4 million for other grant funded programs awarded during the fiscal year
- \$1.7 million for reappropriation of fund balance for projects not completed in the prior year and various other purposes.

During the budget development process for fiscal year 2012-2013, the County was again faced with reductions in property tax values equating to reductions in projected property tax revenue, the largest revenue source for the General Fund. Expenditures were projected to increase due to increases in the employer contribution rates for the Florida Retirement System and the need to fund employee pay increases for the first time in at least four years. Another significant impact to expenditures was the need to fund the Medicaid backlog to the State for the medically indigent. As a result of these and other factors, the Board made the decision to increase the countywide millage rate for the first time in many years from 4.81 to 5.01 mills.

Actual revenues and transfers in were less than the estimated amounts by \$4.1 million. Excess fees from the constitutional officers were \$1.2 million greater than budgeted due to cost savings during the year. Taxes were \$3.6 million more than anticipated, attributable mostly to greater than anticipated collections of property taxes. The increases were offset by declines in federal and state grant revenue, charges for services and miscellaneous revenue of \$9.5 million.

Expenditures and transfers were \$103 million less than appropriations, including reserves, for the year. Budgeted reserves were \$82 million or 15 percent of total final appropriations. The County continued to exercise cost containment measures during the year and to explore new opportunities to gain efficiencies through reorganization of departments and resizing and elimination of programs. Actual fund balance decreased by \$17 million for the year to \$111.2 million, representing 20 percent of General Fund appropriations.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets. Pinellas County's investment in capital assets for governmental and business-type activities is \$3.1 billion, net of accumulated depreciation. This includes land, buildings, improvements, equipment, road, bridges, drainage systems, intangible assets and construction in progress. The total increase in capital assets was .9 percent over the prior year (1.1 percent increase governmental activities and .6 percent increase in business-type activities).

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2013

Pinellas County, Florida's Capital Assets
(dollars in thousands)

| | Governmental Activities | | Business-type Activities | | Total Primary Government | |
|-----------------------------------|------------------------------------|--------------|-------------------------------------|--------------|-------------------------------------|--------------|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| Land | \$ 390,475 | \$ 390,324 | \$ 68,132 | \$ 68,132 | \$ 458,607 | \$ 458,456 |
| Buildings | 353,102 | 357,967 | 82,164 | 85,371 | 435,266 | 443,338 |
| Improvements other than buildings | 100,759 | 95,754 | 1,143,765 | 1,114,141 | 1,244,524 | 1,209,895 |
| Machinery and equipment | 42,187 | 41,686 | 5,528 | 5,525 | 47,715 | 47,211 |
| Intangible assets | 22,459 | 20,920 | 3,593 | 3,885 | 26,052 | 24,805 |
| Infrastructure | 737,614 | 755,378 | - | - | 737,614 | 755,378 |
| Construction in progress | 195,849 | 111,948 | 34,110 | 62,826 | 229,959 | 174,774 |
| Total | \$ 1,842,445 | \$ 1,773,977 | \$ 1,337,292 | \$ 1,339,880 | \$ 3,179,737 | \$ 3,113,857 |

Major capital asset projects funded and completed this fiscal year were as follows:

Governmental activities

- Emergency Communications Radio System Upgrade (\$10 million)
- Pinellas County Justice Center Improvements (\$2.8 million)
- Drainage Improvements (\$2.3 million)
- ADA and Sidewalk Improvements (\$1.3 million)
- Signal System Upgrades (\$1.3 million)
- North County Recreation Fields (\$1.5 million)

Business-type activities

- Airport Terminal Ramp Rehabilitation (\$1.1 million)
- Solid Waste Lime Softening System (\$18.1 million)
- Water distribution & transmission lines (\$16 million)
- Reclaimed Water distribution system (\$1.2 million)
- Sewer Sludge Thickening Improvements (\$8.7 million)

Additional information on the County's capital assets can be found in Note 7 on pages 53 through 54 of this report.

Debt Administration. Pinellas County had no general obligation bonds outstanding at the end of the fiscal year.

Pinellas County, Florida's Outstanding Debt
(dollars in thousands)

| | Governmental Activities | | Business-type Activities | | Total Primary Government | |
|---------------|------------------------------------|------|-------------------------------------|------------|-------------------------------------|------------|
| | 2013 | 2012 | 2013 | 2012 | 2013 | 2012 |
| Revenue bonds | \$ - | \$ - | \$ 174,005 | \$ 183,915 | \$ 174,005 | \$ 183,915 |
| Notes | 3,109 | - | - | - | 3,109 | - |
| Total | \$ 3,109 | \$ - | \$ 174,005 | \$ 183,915 | \$ 177,114 | \$ 183,915 |

All general long term bonded debt for governmental activities was paid off two years ago with the retirement of the Capital Improvement Revenue Bonds, Series 2000 and 2002. The Board made the decision during that time to fund capital improvement in governmental activities through internal borrowings from the Solid Waste System. The balance in the advance from the Solid Waste System to the Non-voted Capital Projects Fund was \$15 million at fiscal year end.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2013

The total outstanding debt for business-type activities decreased by \$9.9 million from the prior year due to scheduled debt service payments. In 2012 the County issued \$59,510,000 of Sewer Revenue Refunding Bonds, Series 2012, to refund \$62,085,000 of the Series 2003 Sewer Revenue and Revenue Refunding Bonds. \$66,254,099 was deposited in an irrevocable trust account and used to purchase U. S. government securities to provide for all future debt service payments.

Moody's, Standard & Poors, and Fitch rate the County's debt issues. The County's outstanding debt issues are insured with the exception of the Sewer Revenue and Refunding Bonds, Series 2008A and 2008 B-1, and the Sewer Revenue Refunding Bonds, Series 2011 and 2012. Additional information on the County's long-term debt can be found in Note 10 on pages 56 through 59 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

During the budget development process for fiscal year 2013-2014, the County continued to be faced with fiscal stress and challenges in meeting its balanced budget requirement. After six consecutive years of budget pressures and reductions for County government even further reductions were not feasible without significantly impacting service levels. The countywide millage rate was increased for the second time in two years from 5.01 to 5.28 mills, while property tax values increased by 2.5 percent. The millage rates for other property tax supported budgets remained the same with the exception of the Emergency Medical Services Fund and some special districts in which the millage rates were increased to cover contractual requirements. The General Fund budget for 2013-2014 reflected an increase over the revised 2012-2013 budget of \$10.8 million or 2 percent.

The overall strategy employed by the County during the budget development process was to provide a balanced budget consistent with the Board's strategic direction while maintaining a consistent, reliable set of sustainable services as indicated in the budget document. The County continues to use a multiyear budget strategy based on a ten year forecast, including all of the major operating funds to identify ways to ensure long term fiscal sustainability. The Board-established service level stabilization account provides a mechanism to bridge budget gaps for nonrecurring expenditures over the next several years.

The Board continued to reach out to the community for input on the budget process using various means such as community meetings, a citizens' preference survey, citizens' suggestions through the County website, and an eTownHall meeting. Employee suggestions through the County Better Way website were also sought. The County continues to utilize the Cost Savings and Revenue Team, to review, analyze and prioritize ideas for consideration by County Administration.

In spite of budget challenges, the goal of the County is to remain a popular tourist destination, a desirable high technology business area and a great place to live, work and play. A long term financial goal of the County is to continue to maintain a strong fund balance of 15 percent of General Fund appropriations to be better positioned to deal with emergencies and unforeseen events, especially being a Florida coastal community. A strong fund balance also enhances the County's ability to raise capital in the financial markets when the need arises.

The unemployment rate in the County in December 2013 (most recent month available) was 7.6 percent, down from a year ago of 9.8 percent and compared to the national average of 7.8 percent and the state average rate of 8 percent.

At the end of fiscal year 2012-2013, the unassigned fund balance for the General Fund was \$24.3 million. \$570 million was appropriated in the General Fund budget for fiscal year 2013-2014 compared to \$559.2 million in the final budget for fiscal year 2012-2013, an increase of \$10.8 million or 2 percent. The overall budget for the County, as originally adopted for fiscal year 2013-2014, was \$1,848,948,620 compared to an original budget of \$1,802,187,390 for fiscal year 2012-2013 for an increase of \$46.8 million or 2.6%.

With the adoption of the new budget the Board established the new Surface Water Utility Fund with a budget of \$19.4 million to account for surface water management services in the unincorporated areas of the county. The source of funding will be a surface water management fee of \$116 per billing unit annually.

The Board authorized increases in various rates and users fees effective in October 2012 some of which are as follows: wholesale water rates of 4 percent per year through FY 2014-2015; retail sewer rates of 6 percent per year through FY 2014-2015, wholesale sewer rates of 9 percent per year through FY 2014-2015; and increases to the monthly rate for reclaimed water rates of \$1 per year for unmetered service and 8 cents per year for metered service through FY 2014-2015.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2013

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the County's finances for interested parties. If you have questions about this report or need additional financial information, contact Pinellas County Finance Division, P. O. Box 2438, Clearwater, Florida 33757 or email clharris@pinellascounty.org.

BASIC FINANCIAL STATEMENTS

Pinellas County, Florida
STATEMENT OF NET POSITION
September 30, 2013

| | Primary Government | | | |
|---|------------------------------------|-------------------------------------|-------------------------|----------------------------|
| | Governmental Activities | Business-type Activities | Total | Component Units |
| ASSETS | | | | |
| Cash and cash equivalents | \$ 200,594,542 | \$ 128,172,162 | \$ 328,766,704 | \$ 17,692,454 |
| Investments | 230,484,506 | 212,778,277 | 443,262,783 | 93,804,721 |
| Receivables (net of allowance for uncollectibles) | 68,982,125 | 75,509,291 | 144,491,416 | 7,348,140 |
| Due from component units | 1,237,616 | - | 1,237,616 | - |
| Internal balances | (9,510,687) | 9,510,687 | - | - |
| Inventories | 3,362,153 | - | 3,362,153 | 13,945,810 |
| Prepays | 3,611,410 | 976,166 | 4,587,576 | 268,736 |
| Unamortized charges | 138,108 | - | 138,108 | - |
| Capital assets (net of accumulated depreciation): | | | | |
| Land | 390,475,323 | 68,132,060 | 458,607,383 | - |
| Buildings | 353,102,461 | 82,164,195 | 435,266,656 | - |
| Improvements other than buildings | 100,759,238 | 1,143,764,539 | 1,244,523,777 | - |
| Equipment | 42,187,146 | 5,528,092 | 47,715,238 | 12,612 |
| Intangible assets | 22,458,477 | 3,592,251 | 26,050,728 | - |
| Infrastructure | 737,613,578 | - | 737,613,578 | - |
| Construction in progress | 195,848,534 | 34,110,163 | 229,958,697 | - |
| Total assets | <u>2,341,344,530</u> | <u>1,764,237,883</u> | <u>4,105,582,413</u> | <u>133,072,473</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Losses on debt refunding | - | 5,844,146 | 5,844,146 | - |
| Total assets and deferred outflows of resources | <u>2,341,344,530</u> | <u>1,770,082,029</u> | <u>4,111,426,559</u> | <u>133,072,473</u> |
| LIABILITIES | | | | |
| Accounts payable and other current liabilities | 76,778,572 | 28,396,076 | 105,174,648 | 1,497,004 |
| Accrued interest payable | - | 3,421,336 | 3,421,336 | 273,442 |
| Due to primary government | - | - | - | 1,237,616 |
| Unearned revenue | 3,722,171 | 270,511 | 3,992,682 | - |
| Long-term liabilities: | | | | |
| Due within one year | 44,881,207 | 6,649,552 | 51,530,759 | 1,797,958 |
| Due in more than one year | 253,921,281 | 224,883,709 | 478,804,990 | 91,677,312 |
| Total liabilities | <u>379,303,231</u> | <u>263,621,184</u> | <u>642,924,415</u> | <u>96,483,332</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Deferred inflows | 1,201,410 | - | 1,201,410 | - |
| Total liabilities and deferred inflows of resources | <u>380,504,641</u> | <u>263,621,184</u> | <u>644,125,825</u> | <u>96,483,332</u> |
| NET POSITION | | | | |
| Net investment in capital assets | 1,839,336,031 | 1,163,551,612 | 3,002,887,643 | 12,612 |
| Restricted for: | | | | |
| Capital projects | 59,576,586 | - | 59,576,586 | - |
| Public safety programs | 46,450,635 | - | 46,450,635 | - |
| Transportation projects | 27,027,769 | - | 27,027,769 | - |
| Grant programs | 20,811,689 | - | 20,811,689 | - |
| Debt service | - | 1,919,862 | 1,919,862 | 24,730,787 |
| Renewal and replacement | - | 2,807,702 | 2,807,702 | - |
| Other programs | 29,974,160 | - | 29,974,160 | - |
| Unrestricted | <u>(62,336,981)</u> | <u>338,181,669</u> | <u>275,844,688</u> | <u>11,845,742</u> |
| Total net position | <u>\$ 1,960,839,889</u> | <u>\$ 1,506,460,845</u> | <u>\$ 3,467,300,734</u> | <u>\$ 36,589,141</u> |

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF ACTIVITIES
For the year ended September 30, 2013

| Functions/Programs | Expenses | Program Revenues | | |
|---|------------------|----------------------|------------------------------------|----------------------------------|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions |
| Primary government: | | | | |
| Governmental activities: | | | | |
| General government | \$ 163,160,019 | \$ 53,741,681 | \$ 73,194,535 | \$ - |
| Public safety | 408,627,165 | 86,031,548 | 20,126,641 | - |
| Physical environment | 21,439,619 | 1,575,167 | 2,044,345 | 4,625,488 |
| Transportation | 49,769,314 | 9,791,368 | 9,800,483 | 5,137,171 |
| Economic environment | 45,839,832 | 13,531,657 | 10,292,644 | - |
| Human services | 61,140,531 | 4,634,216 | 1,923,025 | - |
| Culture and recreation | 29,149,095 | 5,707,465 | - | - |
| Interest and fiscal charges | 7,035,909 | - | - | - |
| Total governmental activities | 786,161,484 | 175,013,102 | 117,381,673 | 9,762,659 |
| Business-type activities: | | | | |
| Water System | 92,234,281 | 88,464,313 | 1,567 | 840,984 |
| Sewer System | 61,379,691 | 66,038,907 | 68,279 | 798,385 |
| Solid Waste System | 65,768,950 | 86,909,928 | 60,000 | - |
| St. Petersburg/Clearwater International Airport | 12,757,948 | 10,252,702 | 114,305 | 3,265,402 |
| Total business-type activities | 232,140,870 | 251,665,850 | 244,151 | 4,904,771 |
| Total primary government | \$ 1,018,302,354 | \$ 426,678,952 | \$ 117,625,824 | \$ 14,667,430 |
| Component units: | | | | |
| Planning Council | \$ 854,732 | \$ 61,794 | \$ - | \$ - |
| Metropolitan Planning Organization | 4,847,967 | 6,129 | 4,883,415 | - |
| Housing Finance Authority | 12,056,619 | 3,324,501 | 337,273 | 9,245,753 |
| Health Facilities Authority | 670 | 2,501 | - | - |
| Total component units | \$ 17,759,988 | \$ 3,394,925 | \$ 5,220,688 | \$ 9,245,753 |
| General revenues: | | | | |
| Property taxes | | | | |
| Sales taxes | | | | |
| Fuel taxes | | | | |
| Communication service tax | | | | |
| Unrestricted investment earnings | | | | |
| Total general revenues | | | | |
| Change in net position | | | | |
| Net position - beginning, restated, see Note 19 | | | | |
| Net position - ending | | | | |

The accompanying notes are an integral part of this statement.

**Net (Expenses) Revenues and
Changes in Net Requirements**

| Primary Government | | | |
|------------------------------------|-------------------------------------|-------------------------|------------------------|
| Governmental Activities | Business-type Activities | Total | Component Units |
| \$ (36,223,803) | \$ - | \$ (36,223,803) | \$ - |
| (302,468,976) | - | (302,468,976) | - |
| (13,194,619) | - | (13,194,619) | - |
| (25,040,292) | - | (25,040,292) | - |
| (22,015,531) | - | (22,015,531) | - |
| (54,583,290) | - | (54,583,290) | - |
| (23,441,630) | - | (23,441,630) | - |
| (7,035,909) | - | (7,035,909) | - |
| <u>(484,004,050)</u> | <u>-</u> | <u>(484,004,050)</u> | <u>-</u> |
| - | (2,927,417) | (2,927,417) | - |
| - | 5,525,880 | 5,525,880 | - |
| - | 21,200,978 | 21,200,978 | - |
| - | 874,461 | 874,461 | - |
| <u>-</u> | <u>24,673,902</u> | <u>24,673,902</u> | <u>-</u> |
| \$ (484,004,050) | \$ 24,673,902 | \$ (459,330,148) | \$ - |
| \$ - | \$ - | \$ - | \$ (792,938) |
| - | - | - | 41,577 |
| - | - | - | 850,908 |
| - | - | - | 1,831 |
| <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 101,378</u> |
| 360,708,156 | - | 360,708,156 | 663,751 |
| 111,974,920 | - | 111,974,920 | - |
| 16,840,138 | - | 16,840,138 | - |
| 10,629,728 | - | 10,629,728 | - |
| 1,986,399 | - | 1,986,399 | - |
| <u>502,139,341</u> | <u>-</u> | <u>502,139,341</u> | <u>663,751</u> |
| 18,135,291 | 24,673,902 | 42,809,193 | 765,129 |
| 1,942,704,598 | 1,481,786,943 | 3,424,491,541 | 35,824,012 |
| <u>\$ 1,960,839,889</u> | <u>\$ 1,506,460,845</u> | <u>\$ 3,467,300,734</u> | <u>\$ 36,589,141</u> |

Pinellas County, Florida
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2013

| | General | Sheriff's Operations | Non-voted Capital Projects |
|---|-----------------------|-------------------------|-------------------------------|
| ASSETS | | | |
| Cash | \$ 34,809,382 | \$ 19,553,023 | \$ 24,798,962 |
| Investments | 65,457,032 | 25,549 | 50,783,385 |
| Accounts and notes receivable | 305,655 | 261,980 | 20,122 |
| Assessments receivable | - | - | - |
| Accrued interest receivable | 217,196 | - | 157,231 |
| Due from other funds | 12,343,458 | 185,639 | - |
| Due from component units | 1,237,616 | - | - |
| Due from other governments | 7,488,395 | 1,468,624 | 27,233,456 |
| Inventory of supplies | 18,781 | 896,032 | - |
| Prepaid items | 28,687 | - | - |
| Other assets | - | 35,148 | - |
| Total assets | <u>121,906,202</u> | <u>22,425,995</u> | <u>102,993,156</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| Liabilities | | | |
| Vouchers payable | 4,820,110 | 1,558,330 | 17,007,639 |
| Contracts payable | - | - | 1,925,868 |
| Due to other funds | 380,515 | 11,325,457 | - |
| Due to other governments | 3,111,981 | 229,918 | 8,933,618 |
| Accrued liabilities | 1,490,723 | 4,429,869 | - |
| Deposits and other current liabilities | - | 251,416 | - |
| Advances from other funds | - | - | 15,000,000 |
| Unearned revenue | 935,799 | 815,762 | 549,445 |
| Total liabilities | <u>10,739,128</u> | <u>18,610,752</u> | <u>43,416,570</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Unavailable revenue - notes receivable | - | - | - |
| Unavailable revenue - grant advances | - | 1,201,410 | - |
| Unavailable revenue - advanced installment loan proceeds | - | 162,420 | - |
| Total deferred inflows of resources | <u>-</u> | <u>1,363,830</u> | <u>-</u> |
| Fund balances | | | |
| Nonspendable | 47,468 | 896,032 | - |
| Restricted | - | 1,555,381 | 59,576,586 |
| Committed | 27,200,000 | - | - |
| Assigned | 54,600,000 | - | - |
| Unassigned | 29,319,606 | - | - |
| Total fund balances | <u>111,167,074</u> | <u>2,451,413</u> | <u>59,576,586</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 121,906,202</u> | <u>\$ 22,425,995</u> | <u>\$ 102,993,156</u> |

The accompanying notes are an integral part of this statement.

| Emergency Medical Services | Other Non- major Governmental Funds | Total Governmental Funds |
|-------------------------------|--|--------------------------------|
| \$ 9,925,290 | \$ 64,709,219 | \$ 153,795,876 |
| 14,576,828 | 36,888,158 | 167,730,952 |
| 4,727,000 | 13,543,124 | 18,857,881 |
| - | 388,571 | 388,571 |
| 45,616 | 102,936 | 522,979 |
| 296,428 | 4,378,097 | 17,203,622 |
| - | - | 1,237,616 |
| 46,561 | 10,590,433 | 46,827,469 |
| - | 1,975,809 | 2,890,622 |
| - | 313,633 | 342,320 |
| - | 102,960 | 138,108 |
| <u>29,617,723</u> | <u>132,992,940</u> | <u>409,936,016</u> |
| 2,811,068 | 9,765,113 | 35,962,260 |
| - | 32,243 | 1,958,111 |
| 355 | 14,268,073 | 25,974,400 |
| 2,634,366 | 5,232,128 | 20,142,011 |
| 38,967 | 2,173,585 | 8,133,144 |
| - | 3,789,408 | 4,040,824 |
| - | - | 15,000,000 |
| 202,128 | 838,733 | 3,341,867 |
| <u>5,686,884</u> | <u>36,099,283</u> | <u>114,552,617</u> |
| - | 12,633,462 | 12,633,462 |
| - | - | 1,201,410 |
| - | - | 162,420 |
| <u>-</u> | <u>12,633,462</u> | <u>13,997,292</u> |
| - | 2,289,442 | 3,232,942 |
| 23,930,839 | 73,464,387 | 158,527,193 |
| - | 8,506,366 | 35,706,366 |
| - | - | 54,600,000 |
| - | - | 29,319,606 |
| <u>23,930,839</u> | <u>84,260,195</u> | <u>281,386,107</u> |
| <u>\$ 29,617,723</u> | <u>\$ 132,992,940</u> | <u>\$ 409,936,016</u> |

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Pinellas County, Florida
RECONCILIATION OF BALANCE SHEET OF GOVERNMENTAL FUNDS
TO STATEMENT OF NET POSITION
September 30, 2013

| | | |
|--|----|-------------|
| Total fund balances - governmental funds | \$ | 281,386,107 |
|--|----|-------------|

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

| | | |
|---|--|---------------|
| Capital assets used in governmental activities are not financial resources and, therefore, not reported in the funds | | 1,812,295,795 |
| Receivables not available to pay for current period expenditures | | 1,715,924 |
| Internal service funds used by management to charge the costs of certain activities to individual funds | | (90,770,647) |
| Revenue recognized when earned was deferred in the governmental funds until these current financial resources are available | | 12,795,883 |
| Some liabilities are not due and payable in the current period and therefore not reported in the funds. Those liabilities related to governmental and consist of: | | |
| Compensated absences | | (42,714,935) |
| Pollution remediation obligations | | (890,000) |
| Claims payable | | (9,869,512) |
| Notes Payable | | (3,108,726) |

| | | |
|--|----|---------------|
| Total net position - governmental activities | \$ | 1,960,839,889 |
|--|----|---------------|

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the year ended September 30, 2013

| | General | Sheriff's Operations | Non-voted Capital Projects |
|---|-----------------------|-------------------------|-------------------------------|
| REVENUES | | | |
| Taxes | \$ 302,185,333 | \$ - | \$ 80,876,495 |
| Licenses and permits | 1,052,259 | - | - |
| Intergovernmental | 62,061,006 | 10,420,771 | 10,453,596 |
| Charges for services | 40,614,237 | 4,241,112 | 9,732 |
| Fines and forfeitures | 1,544,071 | - | - |
| Special assessments | - | - | - |
| Impact fees | - | - | - |
| Investment income | 464,497 | 10,946 | 1,438,614 |
| Miscellaneous | 20,802,784 | 336,100 | 4,029,958 |
| Total revenues | <u>428,724,187</u> | <u>15,008,929</u> | <u>96,808,395</u> |
| EXPENDITURES | | | |
| Current | | | |
| General government | 72,485,833 | - | 7,709,613 |
| Public safety | 19,127,815 | 245,699,444 | 51,489,186 |
| Physical environment | 12,177,648 | - | 21,937,320 |
| Transportation | 106,583 | - | 29,691,276 |
| Economic environment | 8,365,644 | - | - |
| Human services | 59,657,290 | - | 13,823 |
| Culture and recreation | 16,356,030 | - | 2,658,793 |
| Debt service | | | |
| Principal retirement | - | 453,406 | - |
| Interest and fiscal charges | - | - | 26,275 |
| Total expenditures | <u>188,276,843</u> | <u>246,152,850</u> | <u>113,526,286</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>240,447,344</u> | <u>(231,143,921)</u> | <u>(16,717,891)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Debt issuance | - | 3,399,713 | - |
| Transfers in | 10,174,188 | 221,516,555 | 8,839,060 |
| Transfers out | (267,656,052) | (1,621,200) | - |
| Total other financing sources (uses) | <u>(257,481,864)</u> | <u>223,295,068</u> | <u>8,839,060</u> |
| Net change in fund balances | (17,034,520) | (7,848,853) | (7,878,831) |
| Fund balances - beginning, restated, see Note 19 B | 128,225,828 | 10,416,974 | 67,455,417 |
| Changes in reserve for inventory of supplies | <u>(24,234)</u> | <u>(116,708)</u> | <u>-</u> |
| Fund balances ending | <u>\$ 111,167,074</u> | <u>\$ 2,451,413</u> | <u>\$ 59,576,586</u> |

The accompanying notes are an integral part of this statement.

| Emergency Medical Services | Other Non-major Governmental Funds | Total Governmental Funds |
|-------------------------------|--|--------------------------------|
| \$ 44,527,639 | \$ 72,563,475 | \$ 500,152,942 |
| - | 5,241,450 | 6,293,709 |
| 200,000 | 44,433,643 | 127,569,016 |
| 46,405,183 | 25,272,959 | 116,543,223 |
| - | 3,226,943 | 4,771,014 |
| - | 2,489,771 | 2,489,771 |
| - | 1,348,631 | 1,348,631 |
| 95,662 | 204,043 | 2,213,762 |
| 80,195 | 14,583,244 | 39,832,281 |
| <u>91,308,679</u> | <u>169,364,159</u> | <u>801,214,349</u> |
| - | 77,866,189 | 158,061,635 |
| 90,077,398 | 23,353,756 | 429,747,599 |
| - | 2,157,730 | 36,272,698 |
| - | 24,541,849 | 54,339,708 |
| - | 39,760,545 | 48,126,189 |
| - | 4,897,680 | 64,568,793 |
| - | 6,215,232 | 25,230,055 |
| - | - | 453,406 |
| - | 7,009,634 | 7,035,909 |
| <u>90,077,398</u> | <u>185,802,615</u> | <u>823,835,992</u> |
| <u>1,231,281</u> | <u>(16,438,456)</u> | <u>(22,621,643)</u> |
| - | - | 3,399,713 |
| 289,639 | 44,725,745 | 285,545,187 |
| <u>(1,276,124)</u> | <u>(17,203,721)</u> | <u>(287,757,097)</u> |
| <u>(986,485)</u> | <u>27,522,024</u> | <u>1,187,803</u> |
| 244,796 | 11,083,568 | (21,433,840) |
| 23,686,043 | 72,689,595 | 302,473,857 |
| - | 487,032 | 346,090 |
| <u>\$ 23,930,839</u> | <u>\$ 84,260,195</u> | <u>\$ 281,386,107</u> |

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Pinellas County, Florida
RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES
For the year ended September 30, 2013

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

| | |
|--|-----------------------------|
| Net change in fund balances - total governmental funds | \$ (21,433,840) |
| Capital outlays are reported as expenditures in the governmental funds. However, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense in the statement of activities. In the current period these amounts are: | |
| Capital outlay | 126,469,604 |
| Depreciation expense | <u>(61,684,822)</u> |
| | 64,784,782 |
| The net effect of various miscellaneous transactions involving capital assets: | 278,414 |
| Debt proceeds | (3,399,713) |
| Repayment of long term debt is reported as an expenditure in the governmental funds, but the repayment reduces long term liabilities in the statement of net position. | 453,406 |
| Change in reserve for inventories | 346,090 |
| Revenues that are not available are deferred in the governmental funds but are included in the statement of activities. Deferred revenues decreased by this amount this year. | 2,956,649 |
| Revenues which do not provide current financial resources and are not reported in the governmental funds. | (231,974) |
| Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds. | |
| Increase in compensated absences | (3,339,515) |
| Decrease in claims payable | 4,829,761 |
| Increase in pollution remediation obligations | (890,000) |
| Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities. | <u>(26,218,769)</u> |
| Change in net position in governmental activities | <u><u>\$ 18,135,291</u></u> |

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL FUND
For the year ended September 30, 2013

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|----------------------|----------------------|-----------------------|-------------------------------|
| REVENUES | | | | |
| Taxes | \$ 298,571,440 | \$ 298,571,440 | \$ 302,185,333 | \$ 3,613,893 |
| Licenses and permits | 472,860 | 472,860 | 1,052,259 | 579,399 |
| Intergovernmental | 53,272,560 | 66,250,030 | 62,061,006 | (4,189,024) |
| Charges for services | 40,751,630 | 42,845,080 | 40,614,237 | (2,230,843) |
| Fines and forfeitures | 1,103,930 | 1,103,930 | 1,544,071 | 440,141 |
| Investment income | 1,003,520 | 1,003,520 | 464,497 | (539,023) |
| Miscellaneous | 23,170,450 | 23,812,070 | 20,802,784 | (3,009,286) |
| Total revenues | <u>418,346,390</u> | <u>434,058,930</u> | <u>428,724,187</u> | <u>(5,334,743)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | 85,757,140 | 85,203,590 | 72,485,833 | 12,717,757 |
| Public safety | 18,990,740 | 22,005,430 | 19,127,815 | 2,877,615 |
| Physical environment | 13,364,680 | 13,623,010 | 12,177,648 | 1,445,362 |
| Transportation | 209,210 | 211,370 | 106,583 | 104,787 |
| Economic environment | 8,998,880 | 9,038,630 | 8,365,644 | 672,986 |
| Human services | 56,925,730 | 61,933,800 | 59,657,290 | 2,276,510 |
| Culture and recreation | 17,064,750 | 17,303,930 | 16,356,030 | 947,900 |
| Debt service | | | | |
| Interest and fiscal charges | <u>300,000</u> | <u>300,000</u> | <u>-</u> | <u>300,000</u> |
| Total expenditures | <u>201,611,130</u> | <u>209,619,760</u> | <u>188,276,843</u> | <u>21,342,917</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>216,735,260</u> | <u>224,439,170</u> | <u>240,447,344</u> | <u>16,008,174</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 8,840,180 | 8,930,280 | 10,174,188 | 1,243,908 |
| Transfers out | (259,138,770) | (267,869,070) | (267,656,052) | 213,018 |
| Reserves | <u>(81,750,000)</u> | <u>(81,669,650)</u> | <u>-</u> | <u>81,669,650</u> |
| Total other financing sources (uses) | <u>(332,048,590)</u> | <u>(340,608,440)</u> | <u>(257,481,864)</u> | <u>83,126,576</u> |
| Net change in fund balances | (115,313,330) | (116,169,270) | (17,034,520) | 99,134,750 |
| Fund balances - beginning | 115,313,330 | 116,169,270 | 128,225,828 | 12,056,558 |
| Changes in reserve for inventory of supplies | <u>-</u> | <u>-</u> | <u>(24,234)</u> | <u>(24,234)</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 111,167,074</u> | <u>\$ 111,167,074</u> |

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
SHERIFF'S OPERATIONS
For the year ended September 30, 2013

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|----------------------|----------------------|----------------------|-------------------------------|
| REVENUES | | | | |
| Intergovernmental | \$ 18,595,986 | \$ 18,595,986 | \$ 10,420,771 | \$ (8,175,215) |
| Charges for services | 4,423,739 | 4,839,739 | 4,241,112 | (598,627) |
| Investment income | 27,320 | 27,320 | 10,946 | (16,374) |
| Miscellaneous | - | 336,100 | 336,100 | - |
| Total revenues | <u>23,047,045</u> | <u>23,799,145</u> | <u>15,008,929</u> | <u>(8,790,216)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | 235,877,455 | 248,262,006 | 245,699,444 | 2,562,562 |
| Debt service | | | | |
| Principal retirement | - | 453,407 | 453,406 | 1 |
| Total expenditures | <u>235,877,455</u> | <u>248,715,413</u> | <u>246,152,850</u> | <u>2,562,563</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>(212,830,410)</u> | <u>(224,916,268)</u> | <u>(231,143,921)</u> | <u>(6,227,653)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Debt issuance | - | 3,399,713 | 3,399,713 | - |
| Transfers in | 212,830,410 | 221,516,555 | 221,516,555 | - |
| Transfers out | - | - | (1,621,200) | (1,621,200) |
| Total other financing sources (uses) | <u>212,830,410</u> | <u>224,916,268</u> | <u>223,295,068</u> | <u>(1,621,200)</u> |
| Net change in fund balances | - | - | (7,848,853) | (7,848,853) |
| Fund balances - beginning, restated, see Note 19 B | - | - | 10,416,974 | 10,416,974 |
| Changes in reserve for inventory of supplies | - | - | (116,708) | (116,708) |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,451,413</u> | <u>\$ 2,451,413</u> |

The accompanying notes are an integral part of this statement.

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Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
EMERGENCY MEDICAL SERVICES
For the year ended September 30, 2013

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---------------------|---------------------|----------------------|-------------------------------|
| REVENUES | | | | |
| Taxes | \$ 43,852,140 | \$ 43,852,140 | \$ 44,527,639 | \$ 675,499 |
| Intergovernmental | 200,000 | 200,000 | 200,000 | - |
| Charges for services | 41,726,060 | 43,351,060 | 46,405,183 | 3,054,123 |
| Investment income | 136,000 | 136,000 | 95,662 | (40,338) |
| Miscellaneous | 25,640 | 25,640 | 80,195 | 54,555 |
| Total revenues | <u>85,939,840</u> | <u>87,564,840</u> | <u>91,308,679</u> | <u>3,743,839</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | <u>89,335,350</u> | <u>90,960,350</u> | <u>90,077,398</u> | <u>882,952</u> |
| Total expenditures | <u>89,335,350</u> | <u>90,960,350</u> | <u>90,077,398</u> | <u>882,952</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>(3,395,510)</u> | <u>(3,395,510)</u> | <u>1,231,281</u> | <u>4,626,791</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 267,580 | 267,580 | 289,639 | 22,059 |
| Transfers out | (1,277,550) | (1,277,550) | (1,276,124) | 1,426 |
| Reserves | <u>(16,840,810)</u> | <u>(16,840,810)</u> | <u>-</u> | <u>16,840,810</u> |
| Total other financing sources (uses) | <u>(17,850,780)</u> | <u>(17,850,780)</u> | <u>(986,485)</u> | <u>16,864,295</u> |
| Net change in fund balances | (21,246,290) | (21,246,290) | 244,796 | 21,491,086 |
| Fund balances - beginning | <u>21,246,290</u> | <u>21,246,290</u> | <u>23,686,043</u> | <u>2,439,753</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 23,930,839</u> | <u>\$ 23,930,839</u> |

Pinellas County, Florida
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2013

| | Water System | Sewer System |
|---|-----------------------|-----------------------|
| ASSETS | | |
| Current assets | | |
| Cash | \$ 24,652,815 | \$ 19,687,713 |
| Cash with fiscal agent | - | 5,370,534 |
| Investments | 23,943,185 | 36,732,432 |
| Accounts and notes receivable | 10,833,769 | 6,724,620 |
| Assessments receivable | - | 2,006 |
| Accrued interest receivable | 77,863 | 113,456 |
| Due from other funds | 3 | - |
| Due from other governments | 2,244,884 | 2,209,287 |
| Inventory of supplies | - | - |
| Prepaid expenses | - | - |
| Total current assets | <u>61,752,519</u> | <u>70,840,048</u> |
| Noncurrent assets | | |
| Restricted assets | | |
| Cash | - | - |
| Total restricted assets | <u>-</u> | <u>-</u> |
| Capital assets | | |
| Land | 42,793,295 | 5,106,619 |
| Buildings | 25,150,607 | 18,454,057 |
| Improvements other than buildings | 420,210,026 | 825,836,930 |
| Equipment | 16,249,448 | 12,599,499 |
| Intangible assets | 2,807,296 | 1,944,277 |
| Accumulated depreciation | (180,581,322) | (253,858,533) |
| Construction work in progress | 9,134,552 | 15,877,087 |
| Total capital assets, net | <u>335,763,902</u> | <u>625,959,936</u> |
| Other assets | | |
| Noncurrent notes receivable | 43,282,392 | - |
| Advances to other funds | - | - |
| Prepaid bond insurance | - | 78,632 |
| Total other assets | <u>43,282,392</u> | <u>78,632</u> |
| Total noncurrent assets | <u>379,046,294</u> | <u>626,038,568</u> |
| Total assets | <u>440,798,813</u> | <u>696,878,616</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | |
| Losses on debt refunding | - | 5,844,146 |
| Total assets and deferred outflows of resources | <u>\$ 440,798,813</u> | <u>\$ 702,722,762</u> |

| Business-type Activities-Enterprise Funds | | | |
|---|-----------------------------|---------------------------|--|
| Solid Waste System | Nonmajor Enterprise Fund | Total Enterprise Funds | Governmental Activity Internal Service Funds |
| \$ 69,187,045 | \$ 6,466,353 | \$ 119,993,926 | \$ 46,798,666 |
| - | - | 5,370,534 | - |
| 143,224,831 | 8,877,829 | 212,778,277 | 62,753,554 |
| 8,102,351 | 378,680 | 26,039,420 | 392,240 |
| - | - | 2,006 | - |
| 448,079 | 27,765 | 667,163 | 157,551 |
| - | - | 3 | 23,396,221 |
| 60,000 | 1,004,139 | 5,518,310 | 119,510 |
| - | - | - | 471,531 |
| 897,534 | - | 897,534 | 3,269,090 |
| 221,919,840 | 16,754,766 | 371,267,173 | 137,358,363 |
| - | 2,807,702 | 2,807,702 | - |
| - | 2,807,702 | 2,807,702 | - |
| 8,493,767 | 11,738,379 | 68,132,060 | - |
| 40,748,952 | 48,573,019 | 132,926,635 | 740,518 |
| 454,327,173 | 69,238,029 | 1,769,612,158 | 1,135,180 |
| 4,553,960 | 3,194,290 | 36,597,197 | 52,855,115 |
| 260,155 | - | 5,011,728 | 18,705,452 |
| (214,180,493) | (60,478,293) | (709,098,641) | (47,643,291) |
| 7,229,312 | 1,869,212 | 34,110,163 | 4,355,988 |
| 301,432,826 | 74,134,636 | 1,337,291,300 | 30,148,962 |
| - | - | 43,282,392 | - |
| 15,000,000 | - | 15,000,000 | - |
| - | - | 78,632 | - |
| 15,000,000 | - | 58,361,024 | - |
| 316,432,826 | 76,942,338 | 1,398,460,026 | 30,148,962 |
| 538,352,666 | 93,697,104 | 1,769,727,199 | 167,507,325 |
| - | - | 5,844,146 | - |
| \$ 538,352,666 | \$ 93,697,104 | \$ 1,775,571,345 | \$ 167,507,325 |

Pinellas County, Florida
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
September 30, 2013

| | Water System | Sewer System |
|--|-----------------------|-----------------------|
| LIABILITIES | | |
| Current Liabilities | | |
| Vouchers payable | \$ 3,595,914 | \$ 8,307,870 |
| Contracts payable | 98,012 | 459,960 |
| Due to other funds | - | - |
| Due to other governments | 976,046 | 123,244 |
| Accrued liabilities | 325,232 | 377,933 |
| Claims payable | - | - |
| Compensated absences | 944,500 | 1,020,242 |
| Matured bonds and interest payable | - | 7,431,336 |
| Unearned revenue | 11,140 | - |
| Deposits and other current liabilities | 6,424,859 | - |
| Total current liabilities | <u>12,375,703</u> | <u>17,720,585</u> |
| Noncurrent liabilities | | |
| Revenue bonds payable less unamortized discount and current maturities | - | 175,573,834 |
| Long-term compensated absences | 342,298 | 661,614 |
| Long-term claims payable | - | - |
| Other long-term liabilities | - | - |
| Other post employment benefit obligation | 8,010,395 | 7,695,274 |
| Total noncurrent liabilities | <u>8,352,693</u> | <u>183,930,722</u> |
| Total liabilities | <u>20,728,396</u> | <u>201,651,307</u> |
| NET POSITION (DEFICIT) | | |
| Net investment in capital assets | 335,763,902 | 452,220,248 |
| Restricted for debt service | - | 1,919,862 |
| Restricted for renewal and replacement | - | - |
| Unrestricted (deficit) | 84,306,515 | 46,931,345 |
| Total net position (deficit) | <u>\$ 420,070,417</u> | <u>\$ 501,071,455</u> |

Adjustment to reflect consolidation of internal
service fund activities related to enterprise funds

Net position of business type activities

The accompanying notes are an integral part of this statement.

Business-type Activities-Enterprise Funds

| Solid Waste System | Nonmajor Enterprise Fund | Total Enterprise Funds | Governmental Activity Internal Service Funds |
|--------------------|-----------------------------|---------------------------|--|
| \$ 6,187,885 | \$ 381,176 | \$ 18,472,845 | \$ 4,926,737 |
| 432,852 | - | 990,824 | 318,596 |
| 737 | 720 | 1,457 | 14,623,989 |
| 142,446 | 470 | 1,242,206 | 2,606 |
| 135,214 | 100,096 | 938,475 | 404,284 |
| - | - | - | 11,220,293 |
| 390,864 | 283,946 | 2,639,552 | 1,102,938 |
| - | - | 7,431,336 | - |
| 1,576 | 257,795 | 270,511 | 380,304 |
| 321,621 | 5,246 | 6,751,726 | - |
| 7,613,195 | 1,029,449 | 38,738,932 | 32,979,747 |
| - | - | 175,573,834 | - |
| 101,946 | 77,205 | 1,183,063 | 868,329 |
| - | - | - | 20,379,306 |
| 27,954,949 | - | 27,954,949 | - |
| 2,572,595 | 1,893,599 | 20,171,863 | 209,538,449 |
| 30,629,490 | 1,970,804 | 224,883,709 | 230,786,084 |
| 38,242,685 | 3,000,253 | 263,622,641 | 263,765,831 |
| 301,432,826 | 74,134,636 | 1,163,551,612 | 30,148,962 |
| - | - | 1,919,862 | - |
| - | 2,807,702 | 2,807,702 | - |
| 198,677,155 | 13,754,513 | 343,669,528 | (126,407,468) |
| \$ 500,109,981 | \$ 90,696,851 | 1,511,948,704 | \$ (96,258,506) |
| | | 5,487,859 | |
| | | \$ 1,506,460,845 | |

Pinellas County, Florida
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the year ended September 30, 2013

| | Water System | Sewer System |
|--|----------------|----------------|
| Operating revenues | | |
| Charges for services | \$ 84,386,465 | \$ 65,359,135 |
| Operating expenses | | |
| Personal services | 13,468,808 | 16,227,942 |
| Contractual services | 4,987,254 | 4,729,590 |
| Utility services | 53,208,994 | 4,199,333 |
| Supplies | 3,746,795 | 5,095,326 |
| Other operating expenses | 6,826,719 | 7,472,052 |
| Depreciation expense | 9,131,462 | 17,761,526 |
| Total operating expenses | 91,370,032 | 55,485,769 |
| Operating income (loss) | (6,983,567) | 9,873,366 |
| Nonoperating revenues (expenses) | | |
| Interest revenues | 2,528,418 | 155,842 |
| Miscellaneous revenues | 1,550,997 | 592,209 |
| Interest expense | (1,184) | (4,997,238) |
| Miscellaneous expense | - | - |
| Total nonoperating revenues (expenses) | 4,078,231 | (4,249,187) |
| Income (loss) before capital contributions | (2,905,336) | 5,624,179 |
| Capital contributions | 840,984 | 798,385 |
| Transfers in | - | - |
| Transfers out | - | - |
| Change in net position | (2,064,352) | 6,422,564 |
| Net position - beginning, restated | 422,134,769 | 494,648,891 |
| Total net position - ending | \$ 420,070,417 | \$ 501,071,455 |

Adjustment to reflect consolidation of internal
service fund activities related to enterprise funds

Change in net position of business type activities

The accompanying notes are an integral part of this statement.

| Business-type Activities-Enterprise Funds | | | |
|---|-----------------------------|---------------------------|--|
| Solid Waste System | Nonmajor Enterprise Fund | Total Enterprise Funds | Governmental Activity Internal Service Funds |
| \$ 86,342,967 | \$ 10,108,465 | \$ 246,197,032 | \$ 146,200,540 |
| 5,898,468 | 4,444,603 | 40,039,821 | 141,170,233 |
| 36,467,817 | 1,449,551 | 47,634,212 | 8,612,722 |
| 1,614,428 | 538,414 | 59,561,169 | - |
| 613,008 | 317,447 | 9,772,576 | 10,060,286 |
| 5,732,071 | 1,838,203 | 21,869,045 | 16,297,855 |
| 14,589,323 | 3,951,616 | 45,433,927 | 4,007,375 |
| 64,915,115 | 12,539,834 | 224,310,750 | 180,148,471 |
| 21,427,852 | (2,431,369) | 21,886,282 | (33,947,931) |
| 480,512 | 46,265 | 3,211,037 | 83,288 |
| 146,449 | 212,277 | 2,501,932 | 3,189,360 |
| - | - | (4,998,422) | (94,069) |
| (493,025) | - | (493,025) | - |
| 133,936 | 258,542 | 221,522 | 3,178,579 |
| 21,561,788 | (2,172,827) | 22,107,804 | (30,769,352) |
| - | 3,265,402 | 4,904,771 | - |
| - | - | - | 3,155,375 |
| - | - | - | (943,465) |
| 21,561,788 | 1,092,575 | 27,012,575 | (28,557,442) |
| 478,548,193 | 89,604,276 | | (67,701,064) |
| \$ 500,109,981 | \$ 90,696,851 | | \$ (96,258,506) |
| | | (2,338,673) | |
| | | \$ 24,673,902 | |

Pinellas County, Florida
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended September 30, 2013

| | Water System | Sewer System |
|---|-----------------------------|-----------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Receipts from customers | \$ 86,874,797 | \$ 65,121,082 |
| Payments to suppliers | (66,886,908) | (19,974,490) |
| Payments to employees | (12,445,295) | (14,597,322) |
| Cash received from (paid to) other sources | 1,413,540 | 341,513 |
| Net cash provided (used) by operating activities | <u>8,956,134</u> | <u>30,890,783</u> |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES: | | |
| Transfers | - | - |
| Operating grant proceeds | 1,567 | 68,279 |
| Net cash provided (used) by non-capital financing activities | <u>1,567</u> | <u>68,279</u> |
| CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES: | | |
| Acquisition and construction of capital assets | (9,414,152) | (12,475,311) |
| Principal paid on capital debt | - | (9,910,000) |
| Interest paid on capital debt | (1,184) | (5,107,791) |
| Proceeds from sale of capital assets | 99,902 | 162,322 |
| Capital contributions | 840,984 | 686,900 |
| Passenger Facility Charges | - | - |
| Net cash provided (used) by capital financing activities | <u>(8,474,450)</u> | <u>(26,643,880)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Withdrawals from investment pool | 112,619,697 | 107,680,478 |
| Deposits to investment pool | (114,097,523) | (119,479,085) |
| Interest received on investments | 178,518 | 141,901 |
| Net cash provided (used) by investing activities | <u>(1,299,308)</u> | <u>(11,656,706)</u> |
| Net change in cash and cash equivalents | (816,057) | (7,341,524) |
| Cash and cash equivalents at beginning of year | <u>25,468,872</u> | <u>32,399,771</u> |
| Cash and cash equivalents at end of year | <u><u>\$ 24,652,815</u></u> | <u><u>\$ 25,058,247</u></u> |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | |
| Operating income (loss) | \$ (6,983,567) | \$ 9,873,366 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | |
| Depreciation expense | 9,131,462 | 17,761,526 |
| Provision for bad debts | 104,855 | 93,686 |
| Miscellaneous non-operating revenues | 1,413,540 | 341,513 |
| Credits toward water purchase | 4,378,396 | - |
| Change in operating assets and liabilities: | | |
| Accounts receivable | 626,307 | (196,419) |
| Inventory | - | - |
| Due from other funds | 93 | 97 |
| Due from other governments | 1,336,740 | (135,417) |
| Prepaid expenses and other assets | - | - |
| Vouchers payable | (2,253,187) | 1,559,778 |
| Due to other funds | - | - |
| Due to other governments | (224,011) | (37,967) |
| Accrued and other liabilities | 429,209 | 463,687 |
| OPEB liability | 996,297 | 1,166,933 |
| Total adjustments | <u>15,939,701</u> | <u>21,017,417</u> |
| Net cash provided (used) by operating activities | <u><u>\$ 8,956,134</u></u> | <u><u>\$ 30,890,783</u></u> |
| Non-cash investing, capital and financing activities: | | |
| Equipment transferred from other funds | \$ - | \$ 46,954 |
| Change in fair value of investments | (17,545) | 19,829 |
| Purchases of capital assets on account | 1,232,313 | 5,289,547 |

The accompanying notes are an integral part of this statement.

Business-type Activities-Enterprise Funds

| Solid Waste System | Nonmajor Enterprise Fund | Totals | Governmental Activities - Internal Service Funds |
|----------------------|-----------------------------|-----------------------|--|
| \$ 88,917,578 | \$ 10,120,701 | \$ 251,034,158 | \$ 139,454,560 |
| (44,356,052) | (5,330,722) | (136,548,172) | (68,443,047) |
| (5,288,453) | (4,107,820) | (36,438,890) | (65,656,450) |
| (417,106) | 80,048 | 1,417,995 | 2,995,244 |
| <u>38,855,967</u> | <u>762,207</u> | <u>79,465,091</u> | <u>8,350,307</u> |
| - | - | - | 1,268,445 |
| - | 28,275 | 98,121 | - |
| <u>-</u> | <u>28,275</u> | <u>98,121</u> | <u>1,268,445</u> |
| (13,782,276) | (3,708,663) | (39,380,402) | (9,497,382) |
| - | - | (9,910,000) | - |
| - | - | (5,108,975) | - |
| 6,987 | 5,231 | 274,442 | 247,330 |
| - | 3,608,337 | 5,136,221 | - |
| - | 2,123,873 | 2,123,873 | - |
| <u>(13,775,289)</u> | <u>2,028,778</u> | <u>(46,864,841)</u> | <u>(9,250,052)</u> |
| 84,363,778 | 6,196,441 | 310,860,394 | 91,893,884 |
| (118,184,863) | (8,159,796) | (359,921,267) | (97,457,510) |
| 458,382 | 47,156 | 825,957 | 7,008 |
| <u>(33,362,703)</u> | <u>(1,916,199)</u> | <u>(48,234,916)</u> | <u>(5,556,618)</u> |
| (8,282,025) | 903,061 | (15,536,545) | (5,187,919) |
| <u>77,469,070</u> | <u>8,370,994</u> | <u>143,708,707</u> | <u>51,986,585</u> |
| <u>\$ 69,187,045</u> | <u>\$ 9,274,055</u> | <u>\$ 128,172,162</u> | <u>\$ 46,798,666</u> |
| \$ 21,427,852 | \$ (2,431,369) | \$ 21,886,282 | \$ (33,947,931) |
| 14,589,323 | 3,951,616 | 45,433,927 | 4,007,375 |
| - | 4,389 | 202,930 | - |
| (417,106) | 80,048 | 1,417,995 | 2,995,244 |
| - | - | 4,378,396 | - |
| 2,581,710 | (22,166) | 2,989,432 | 270,694 |
| - | - | - | (32,865) |
| 18 | - | 208 | (7,347,870) |
| - | (4,578) | 1,196,745 | 133,490 |
| (101,942) | - | (101,942) | (396,932) |
| (1,875,180) | (1,182,726) | (3,751,315) | 3,348,906 |
| 737 | 720 | 1,457 | 210,197 |
| (38,131) | (5,101) | (305,210) | (51,456) |
| 2,220,812 | 85,145 | 3,198,853 | 1,562,218 |
| 467,874 | 286,229 | 2,917,333 | 37,599,237 |
| <u>17,428,115</u> | <u>3,193,576</u> | <u>57,578,809</u> | <u>42,298,238</u> |
| <u>\$ 38,855,967</u> | <u>\$ 762,207</u> | <u>\$ 79,465,091</u> | <u>\$ 8,350,307</u> |
| \$ 19,460 | \$ 115,325 | 181,739 | - |
| (75,309) | (6,428) | (79,453) | (32,510) |
| 982,507 | 72,707 | 7,577,074 | 2,032,196 |

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Pinellas County, Florida
Statement of Fiduciary Net Position
September 30, 2013

| | <u>Agency Funds</u> |
|--|----------------------|
| ASSETS | |
| Cash | \$ 52,124,594 |
| Investments | 7,998,269 |
| Accounts and notes receivable | 1,816,706 |
| Accrued interest receivable | 24,979 |
| Due from other governments | 58,832 |
| Total assets | <u>62,023,380</u> |
| LIABILITIES | |
| Vouchers payable | 41,660 |
| Due to other governments | 22,003,543 |
| Accrued liabilities | 935,539 |
| Deposits and other current liabilities | 39,042,638 |
| Total liabilities | <u>\$ 62,023,380</u> |

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2013

| | Planning Council | Metropolitan Planning Organization |
|---|-----------------------------|---|
| ASSETS | | |
| Cash and cash equivalents | \$ 464,223 | \$ 738,954 |
| Investments | 97,252 | - |
| Receivables (net of allowance for uncollectibles) | 16,122 | 1,119,199 |
| Inventories | - | - |
| Prepays | - | - |
| Capital assets (net of accumulated depreciation): | | |
| Equipment | - | 12,612 |
| Total assets | <u>577,597</u> | <u>1,870,765</u> |
| LIABILITIES | | |
| Accounts payable and other current liabilities | 62,582 | 592,542 |
| Accrued interest payable | - | - |
| Due to primary government | - | 1,237,616 |
| Long-term liabilities: | | |
| Due within one year | - | - |
| Due in more than one year | 44,855 | - |
| Total liabilities | <u>107,437</u> | <u>1,830,158</u> |
| NET POSITION | | |
| Net investment in capital assets | - | 12,612 |
| Restricted for: | | |
| Debt service | - | - |
| Unrestricted | 470,160 | 27,995 |
| Total net position | <u>\$ 470,160</u> | <u>\$ 40,607</u> |

The accompanying notes are an integral part of this statement.

| Housing Finance Authority | Health Facilities Authority | Total |
|--|--|----------------------|
| \$ 16,480,506 | \$ 8,771 | \$ 17,692,454 |
| 93,707,469 | - | 93,804,721 |
| 6,212,819 | - | 7,348,140 |
| 13,945,810 | - | 13,945,810 |
| 268,736 | - | 268,736 |
| - | - | 12,612 |
| <u>130,615,340</u> | <u>8,771</u> | <u>133,072,473</u> |
| 841,880 | - | 1,497,004 |
| 273,442 | - | 273,442 |
| - | - | 1,237,616 |
| 1,797,958 | - | 1,797,958 |
| <u>91,632,457</u> | <u>-</u> | <u>91,677,312</u> |
| <u>94,545,737</u> | <u>-</u> | <u>96,483,332</u> |
| - | - | 12,612 |
| 24,730,787 | - | 24,730,787 |
| <u>11,338,816</u> | <u>8,771</u> | <u>11,845,742</u> |
| <u>\$ 36,069,603</u> | <u>\$ 8,771</u> | <u>\$ 36,589,141</u> |

Pinellas County, Florida
STATEMENT OF ACTIVITIES
COMPONENT UNITS
For the year ended September 30, 2013

| | | Program Revenues | | |
|---|----------------------|---------------------|---------------------|---------------------|
| | | Charges for | Operating | Capital Grants |
| | Expenses | Services | Grants and | and |
| | | | Contributions | Contributions |
| Component units: | | | | |
| Planning Council | \$ 854,732 | \$ 61,794 | \$ - | \$ - |
| Metropolitan Planning Organization | 4,847,967 | 6,129 | 4,883,415 | - |
| Housing Finance Authority | 12,056,619 | 3,324,501 | 337,273 | 9,245,753 |
| Health Facilities Authority | 670 | 2,501 | - | - |
| Total component units | <u>\$ 17,759,988</u> | <u>\$ 3,394,925</u> | <u>\$ 5,220,688</u> | <u>\$ 9,245,753</u> |
| General revenues: | | | | |
| Property taxes | | | | |
| Total general revenues | | | | |
| Change in net position | | | | |
| Net position - beginning, previously reported | | | | |
| Restatement, see note 19A | | | | |
| Net position - beginning, restated | | | | |
| Net position - ending | | | | |

The accompanying notes are an integral part of this statement.

**Net (Expenses) Revenues and
Changes in Net Position**

| Planning Council | Metropolitan Planning Organization | Housing Finance Authority | Health Facilities Authority | Total |
|-------------------------|---|--------------------------------------|--|----------------------|
| \$ (792,938) | \$ - | \$ - | \$ - | \$ (792,938) |
| - | 41,577 | - | - | 41,577 |
| - | - | 850,908 | - | 850,908 |
| - | - | - | 1,831 | 1,831 |
| <u>(792,938)</u> | <u>41,577</u> | <u>850,908</u> | <u>1,831</u> | <u>101,378</u> |
| 663,751 | - | - | - | 663,751 |
| <u>663,751</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>663,751</u> |
| (129,187) | 41,577 | 850,908 | 1,831 | 765,129 |
| 599,347 | (970) | 36,325,957 | 6,940 | 36,931,274 |
| - | - | (1,107,262) | - | (1,107,262) |
| <u>599,347</u> | <u>(970)</u> | <u>35,218,695</u> | <u>6,940</u> | <u>35,824,012</u> |
| <u>\$ 470,160</u> | <u>\$ 40,607</u> | <u>\$ 36,069,603</u> | <u>\$ 8,771</u> | <u>\$ 36,589,141</u> |

NOTES TO THE FINANCIAL STATEMENTS

Pinellas County, Florida
Notes to Financial Statements
September 30, 2013

NOTE 1 - Summary of Significant Accounting Policies

The financial statements of Pinellas County, Florida (County) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the County's accounting policies are described below.

A. The Reporting Entity. Pinellas County, established in 1911, is a political subdivision of the State of Florida. It is governed by Florida Statutes and the County Charter. The governing Board of County Commissioners (Board) is comprised of seven elected commissioners with one commissioner chosen as Chairman. The Board appoints an Administrator to administer all policies emanating from its statutory powers and authority. In addition to the members of the Board, there are five elected Constitutional Officers: Clerk of the Circuit Court and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector.

The County's operations include tax assessments and collections, state/county courts, county recorder, police and fire protection, transportation, economic development, social and human services, and cultural and recreation services. In addition, the County operates four major enterprise activities: an airport, a water system, a sewer system and a solid waste resource recovery system.

As required by GAAP, the financial statements of the reporting entity include those of Pinellas County, Florida (the primary government) and its component units, entities for which the County is financially accountable. In accordance with GASB Statement Number 14, as amended by GASB Statements Number 39 and 61, the financial statements of the component units described below have been included in the financial reporting entity through blended or discrete presentation.

Blended Component Units. Some component units, including the elected Constitutional Officers, despite being legally separate, are so intertwined with the primary government that they are, in substance, the same as the primary government. Accordingly, the financial statements of the Constitutional Officers and the following component units are blended with the primary government; reported in a manner similar to the balances and transactions of the primary government:

Pinellas County Emergency Medical Services Authority
Pinellas County Industrial Development Authority

The governing body of the Pinellas County Emergency Medical Services Authority and Pinellas County Industrial Development Authority is the Board. The financial activity of the Emergency Medical Services Authority is presented as a major governmental fund and that of the Industrial Development Authority is presented as a department in the General Fund.

As a result of a legal determination, the Pinellas County Construction Licensing Board, previously reported as a special revenue fund of the Board is considered a separate legal entity not meeting the criteria of a blended or discretely presented component unit and is therefore excluded from the financial statements of the reporting entity. See Note 19A for the effect of this change on the financial statements.

Discretely Presented Component Units. The following component units meet the criteria for discrete presentation and are presented in the component units column in the government -wide financial statements in order to clearly distinguish their balances and transactions from the primary government:

Pinellas County Planning Council. The purpose of the Pinellas County Planning Council (Council) is to formulate and execute objectives and policies necessary for the orderly growth, development and environmental protection of the County as a whole. The Council serves as an advisory board and provides preliminary approval on proposed changes to the adopted County Land Use Plan. The Board can overrule the Council with a majority plus one vote, and has the right to review and increase or reduce the Council's budget.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2013

Pinellas County Metropolitan Planning Organization. The purpose of the Pinellas County Metropolitan Planning Organization (MPO) is to implement a continuing, cooperative and comprehensive transportation planning process for the County to ensure that highway facilities, mass transit, rail systems, air transportation and other facilities will be properly located and developed in relation to the overall plan of community development. Although the Board does not appoint all of the members of the Board of the MPO, because of the relationship of the MPO to the County, it would be misleading to exclude the MPO. Because the transportation planning process is such an essential part of County government, County staff manages the MPO and can significantly influence its programs and activities. The County has also assumed the obligation to provide financial support to the MPO. The MPO is dependent on the County to provide required matching funds for all of its state and federal grant programs, which is substantially all of its programs.

Pinellas County Housing Finance Authority. The purpose of the Pinellas County Housing Finance Authority (HFA) is to encourage the investment of private capital and stimulate the construction of residential housing for low and moderate income families through the use of public financing. The enabling law of the HFA provides that any debt issued by the HFA for financing qualified housing development is payable solely from the revenues and receipts of those developments and shall not constitute a debt, liability, obligation or a pledge of the full faith or credit of the HFA, the County, the State of Florida or any of its political subdivisions. However, because the HFA makes contributions toward the single family bond program and receives the remaining funds after the debt is satisfied, the debt and other related assets, liabilities, net position and activities of the program are reported in the component unit financial statements herein. No such relationship exists for the multifamily program, thus those bonds are not reported as liabilities in the financial statements, but are disclosed as conduit debt. The Board appoints the members of the board of the HFA, and may, at any time, remove board members without cause, alter or change the structure, organization, programs or activities of the HFA, including terminating the HFA. The sale of all bonds and notes to be issued by the HFA shall be subject to the approval of the Board.

Pinellas County Health Facilities Authority. The purpose of the Pinellas County Health Facilities Authority (Authority) is to provide investment of private capital to fund construction of health facilities within the County. The enabling law of the Authority provides that any debt issued by the Authority for financing qualified health facilities is payable solely from the revenues and receipts of those facilities and shall not constitute a debt, liability, obligation or a pledge of the full faith or credit of the County, the State of Florida or any of its political subdivisions. The Board appoints the members of the board of the Authority and may, at its discretion, amend the powers and duties of the Authority. The sale of all bonds and notes to be issued by the Authority shall be subject to the approval of the Board.

Pinellas County Educational Facilities Authority. The purpose of the Pinellas County Educational Facilities Authority (EFA) is to assist institutions for higher education in the construction, financing and refinancing of projects within the County. The enabling law of the EFA provides that bonds issued by the EFA shall not be deemed to constitute a debt, liability or a pledge of the full faith and credit of the County, the State of Florida or any of its political subdivisions, but shall be payable solely from the funds of the EFA. The Board appoints the members of the board of the EFA, and may remove any member or may terminate the EFA if it determines that there is no longer a need for the EFA's existence. The issuance of bonds and notes of the EFA are subject to the approval of the Board. The EFA had no financial activity for the fiscal year or account balances at the end of the year.

Copies of financial statements of the discretely presented component units and the Constitutional Officers may be obtained directly from these entities or from Pinellas County Clerk of the Circuit Court and Comptroller, Finance Division, 14 South Fort Harrison Avenue, 3rd Floor, Clearwater, Florida 33756. Separate financial statements are not prepared for the Emergency Medical Services Authority, the Industrial Development Authority, or the Health Facilities Authority.

B. Basis of Presentation, Basis of Accounting.

Basis of Presentation

Government-wide Statements. The statement of net position and the statement of activities report information on the primary government and its component units, except for fiduciary activities. Eliminations have been made to reduce the effect of interfund activities. These statements distinguish between governmental activities, normally financed through taxes, intergovernmental revenues and other nonexchange activities, and business type activities, which normally are financed by fees charged to external parties.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2013

The statement of activities presents a comparison of direct expenses and program revenues for each business-type segment or governmental function of the County. Direct expenses are those associated with a specific function or segment. Program revenues include: (a) fees, fines, and charges for services paid by the recipients of the goods or services provided by programs, and (b) grants and contributions restricted to meeting the requirement of a particular program. General revenues include all taxes and other revenue not classified as program revenue.

Fund Financial Statements. The fund financial statements provide information about all the County's funds including fiduciary funds, which are excluded from the government-wide presentation. Separate financial statements are presented for governmental, proprietary and fiduciary fund categories. Separate columns are presented for each major governmental and enterprise fund. All remaining governmental and enterprise funds are combined and reported as nonmajor funds.

The County reports the following major governmental funds:

General Fund. The General Fund is the general operating fund of the County. It is used to account for all financial resources except those required to be accounted for in another fund.

Sheriff's Operations Fund. This special revenue fund is used to account for the general operating activity of the Sheriff, the chief law enforcement officer for the County, including law enforcement and corrections. Revenues and other sources reported in this fund include intergovernmental revenues, charges for services, miscellaneous revenues and transfers from the Board.

Non-voted Capital Projects Fund. This capital projects fund accounts for the construction of all major governmental capital projects throughout the County.

Emergency Medical Services Fund. This special revenue fund is used to account for revenues earmarked for emergency medical services. Up to 1.5 mills are levied annually on a countywide basis to finance a comprehensive countywide emergency medical services system. Revenues and other sources for this fund include taxes, charges for services, interest, miscellaneous revenues and transfers from other funds.

The County reports the following major enterprise funds:

Water System. This fund accounts for the provision of water services to users throughout the County. Wholesale water sales are made to some cities in the County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

Sewer System. This fund accounts for the provision of sewer services to users throughout the County. Wholesale sewer services are provided to some cities within the County. All activities necessary to provide such services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collections.

Solid Waste System. This fund accounts for the provision of solid waste disposal services to users of the County disposal facility and landfills. All activities necessary to provide disposal services are accounted for in this fund, including, but not limited to, administration, operations, maintenance, financing and related debt service, and billing and collection.

The County reports the following additional fund types:

Internal Service Funds. These funds account for the financing of goods or services provided by one department to other departments of the County or to other governments, on a cost reimbursement basis. Services include information technology, fleet management, risk financing and employee life and health benefits.

Agency Funds. These funds account for monies held by the County in a purely custodial capacity for other parties, including governments, businesses and individuals. These funds include performance bonds on construction projects, tax deed sales, taxes and fees collected on behalf of other governments, court registry deposits, etc.

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Measurement Focus, Basis of Accounting

Government-wide and Proprietary Fund Financial Statements. The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized at the time liabilities are incurred, regardless of the timing of related cash flows. Nonexchange transactions include property taxes, grants, entitlements, and donations. Property taxes are recognized as revenue in the fiscal year for which taxes are levied. Grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements are met.

Governmental Fund Financial Statements. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when measurable and available. Revenues are considered available when they are collected within the current period or within 60 days after year end. Taxes, licenses and permits, and interest are considered susceptible to accrual. Grant revenues are recognized when eligibility requirements are met and related amounts are available from the grantor. Special assessments are recorded as revenue in the year installments are due. Expenditures are recorded when the fund liability is incurred, except for principal and interest on general long-term debt, and compensated absences that are recognized when matured.

Proprietary Fund Financial Statements. Proprietary fund operating revenues result from exchange transactions in which each party receives and gives essentially equal value from its principal activities. Operating expenses result from providing services and producing and delivering goods in connection with the principal activities of the respective funds. All other revenues and expenses are considered nonoperating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first, then unrestricted resources as needed.

C. Cash and Investments. The County considers all cash on hand, demand deposits, cash with fiscal agent, revolving funds and short-term investments, including restricted assets with original maturities of three months or less from acquisition date to be cash and cash equivalents. Bank deposits and the majority of investments are pooled for investment purposes. Earnings from pooled activity are allocated based on a participating fund's average daily equity balance.

Investments in 2a7-like pools are stated at cost, which approximates fair value. All other investments are stated at fair value. For investments held by a specific fund, all earnings are applied to the specific fund.

D. Receivables. Accounts and notes receivable for the primary government are reported net of allowance for doubtful accounts, totaling \$1,078,066. The allowance for doubtful accounts represents those accounts which are deemed uncollectible based upon past collection history. Bad debts totaling \$202,930 are shown within charges for services. An estimated receivable is recorded and revenue recognized for the Water System and Sewer System Enterprise Funds for estimated unbilled consumption at year end. Unbilled receivables at fiscal year end were \$9,345,414.

E. Inventory and Prepaid items. Inventories are determined by physical count and are stated at cost using the moving average cost basis. The cost is recorded as expenditure at the time individual inventory items are purchased (i.e. the purchases method. The inventory reported in the General Fund and Special Revenue Funds is equally offset by a fund balance reserve which indicates that it does not constitute an "available spendable resource" even though it is a component of current assets. Certain payments to vendors reflect costs related to future periods and are reported as prepaid items in the government wide and fund financial statements.

F. Capital Assets. Capital assets include land, buildings, equipment, intangible assets and infrastructure assets (roads, bridges, curbs and gutters, streets and sidewalks, drainage systems and lighting systems) reported in the governmental and business-type activities of the government-wide financial statements. Capital assets are items with individual costs of \$1,000 or more with useful lives of more than one year. Purchased or constructed capital assets are recorded at cost or estimated historical costs. Donated assets are recorded at estimated fair value at the date of donation.

The cost of normal maintenance and repairs that do not increase the value or useful life of the asset is not capitalized. Interest relating to construction costs of enterprise facilities is capitalized and recorded as part of the asset to which it is related. Capital assets are depreciated over their useful lives unless they are inexhaustible. The term depreciation includes amortization of intangible assets.

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Depreciation is provided using the straight-line method over the following estimated useful lives:

| <u>Asset Class</u> | <u>Estimated Useful lives</u> |
|-----------------------------------|-------------------------------|
| Buildings | 35 - 50 |
| Improvements other than bulidings | 10 - 65 |
| Equipment | 5 - 20 |
| Intangible assets | 5 - 20 |
| Infrastructure | 5 - 50 |

G. Compensated Absences. County policy allows employees to accumulate unused vacation and sick leave benefits. Employees are generally allowed to accumulate vacation up to a maximum of three years' leave. Prior to December 24, 1994, sick leave was accumulated with no maximum. Effective December 24, 1994, employees no longer accrued sick leave. All vacation leave and a portion of sick leave are paid upon termination, depending on length of service. The governmental funds record expenditures for compensated absences as they mature. Compensated absences are accrued when earned in the government-wide and proprietary fund statements.

H. Obligation for Landfill Closure and Post-Closure Care Costs. The County is required by federal and state laws and regulations to place a final cover on its landfill when it stops accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. Although closure and post-closure costs will be paid only near or after the date that the landfill stops accepting waste, the County reports a portion of these closure and post-closure costs as operating expense in each period based on landfill capacity used at fiscal year end. The liability related to closure and post-closure care costs is reported in the Solid Waste System enterprise fund. See Note 9 for additional disclosures related to these costs.

I. Unamortized Charges. In the government-wide and proprietary fund statements, bond discounts, premiums and prepaid insurance costs are capitalized and amortized over the life of the bonds using the bonds outstanding method, which approximates the effective interest method. Bonds payable are reported net of applicable discounts and premiums. Prepaid bond insurance costs are reported as other assets and all other issuance costs are expensed as incurred. For governmental funds, bond issuance costs, premiums and discounts are recognized during the current period.

J. Deferred Outflows/Inflows of Resources. In addition to assets, the Statement of Net Position will sometimes report a separate section for deferred outflows of resources that represent a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expense) until that time. The County has reported the deferred amount on debt refunding as a deferred outflow of resources in the Statement of Net Position in the business-type activities, and the proprietary funds. A deferred amount on refunding results from the difference between the reacquisition price and the net carrying amount of the old debt resulting from refunding transactions in government-wide and proprietary fund statements are capitalized and amortized over the shorter of the life of the new debt or the remaining life of the old debt. Unamortized amounts are reported as deferred outflows of resources and amortized and reported as a component of interest expense.

In addition to liabilities, the Statement of Net Position reports a separate section for deferred inflows of resources that represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The County has reported several items which arise only under a modified accrual basis of accounting that qualify for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from three sources: notes receivable, grant advances and advanced installment loan proceeds. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

K. Fund Balances. Fund balances are reported in classifications depending on whether the amounts are spendable or nonspendable. Spendable amounts are further classified based on external and/or internal constraints. See Note 13 for further explanation of the classifications on the financial statements.

L. Reclassifications. Certain reclassifications to the separately issued component unit financial statements have been made to conform to the presentation format in the Comprehensive Annual Financial Report.

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Notes to Financial Statements
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M. Implementation of New Pronouncements. For the fiscal year ended September 30, 2013, the County implemented the following GASB pronouncements:

GASB Statement Number 61, *The Financial Reporting Entity: Omnibus* modified existing requirements for determining potential component units to be included in the reporting entity and related disclosure requirements. The implementation of this pronouncement did not have a material impact on the financial statements.

GASB Statement Number 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements* incorporated into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in FASB and AICPA pronouncements issued on or before November 30, 1989 which do not conflict with or contradict GASB pronouncements, superseding GASB Statement Number 20, *Accounting and Financial Reporting for Proprietary Fund and Other Governmental Entities That Use Proprietary Fund Accounting*. The implementation of this pronouncement did not have a material impact on the financial statements.

GASB Statement Number 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position* required the reclassification of deferred transactions into new categories called deferred outflows of resources and deferred inflows of resources and also required the reclassification of net assets to net position.

GASB Statement Number 65, *Items Previously Reported as Assets and Liabilities* required revenues previously recorded as deferred revenue in governmental funds to be reported as deferred inflows. For proprietary funds and governmental activities, the difference between the reacquisition price and the net carrying amount of the old debt resulting from refunding transactions, previously reported as deductions or additions to the new debt are now required to be reported as deferred outflows or deferred inflows of resources. Debt issuance costs, with the exception of prepaid bond insurance costs, previously reported as deferred charges are expensed in the period incurred. See Note 19A for the effect of the implementation on the financial statements.

NOTE 2 - Stewardship, Compliance and Accountability

A. Budgetary Information. Chapters 129 and 200, Florida Statutes, govern the preparation, adoption, and administration of the County's annual budget. The budget shall be balanced: that is, the total of the estimated receipts, including balances brought forward, shall equal the total of the appropriations and reserves. Budgets for the governmental funds are prepared in accordance with GAAP, using the modified accrual basis of accounting, except for the Supervisor of Elections Special Revenue Fund.

The annual budget, both operating and capital improvement, serves as the legal authorization for expenditures. During the fiscal year, supplemental budget appropriations were made to increase the annual budgets of several funds including the General Fund. The effect of these supplemental appropriations on the General Fund resulted in increased appropriations of \$16,658,580. The majority of the supplemental appropriations were a result of new or renewed grant programs or reappropriation of unanticipated remaining funds of prior years. The budget of the Sheriff's Operations Fund was increased by \$12,837,958 to cover various law enforcement programs funded primarily by law enforcement grant and contract revenues. Other supplemental appropriations are not material to the financial statements.

Budgetary control is maintained at the combined major object expenditure level (i.e. total of personal services, operating expenses, capital outlay and grants and aids) on a cost center basis. Departmental budget/actual comparison reports at the object and subobject expenditure level of control are available for public inspection in the Finance Division. As permitted by Section 2400.112, Codification of Governmental Accounting and Financial Reporting Standards, individual fund budget/actual comparisons at the department level are not presented. The voluminous detail would needlessly expand the financial statements. A separate report demonstrating compliance with the budget is available.

The adopted budget cannot be changed except by an amendment or a budget supplement. The budgetary data presented is as amended by the Board for the fiscal year. State statutes provide that the Board may amend the adopted budget when:

1. Appropriations for a fund are increased and decreased by the same amount so that total appropriations do not change;

Pinellas County, Florida
Notes to Financial Statements
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2. Reserves for future construction and improvements are appropriated by a resolution;
3. A receipt from a source not anticipated in the budget and received for a particular purpose may be appropriated by a resolution; and
4. A receipt from a source not anticipated in the budget and not designated for a particular purpose is presented by budget supplement to the Board.

This requires proper public notice to allow public comments before adoption. All governmental and proprietary funds of the primary government legally adopted budgets.

B. Deficit Fund Balances/Net Position.

The Employee Life and Health Benefits Fund and Sheriff's Health Benefits Fund had deficit net position of \$62,409,248 and \$84,665,771 at fiscal year end attributable primarily to funding other post employment benefits on a pay as you go basis. Charges to other funds will be increased in future years to reduce the deficit.

NOTE 3 - Property Taxes

Current Taxes. All property taxes that are levied on October 1 (based on assessed values on January 1, which is also the tax lien date), become due and payable on November 1, and are delinquent on April 1 of the following year. Discounts are allowed for early payment of 4, 3, 2 and 1% in November through February, respectively. Property taxes receivable are not included in the financial statements as delinquent taxes as of year-end, since the amount is immaterial. The maximum ad valorem tax millage rate is limited to 10 mills by Section 200.071, Florida Statutes.

Unpaid Taxes - Sale of Certificates. The Tax Collector advertises as required by statute and, at public auction, sells tax certificates for unpaid taxes on all real property. Certificates not purchased are issued to the County. Any person owning real property upon which a tax certificate has been sold may redeem the real property by paying the Tax Collector the face amount of the tax certificate plus interest and other costs.

Tax Deeds. The owner of a tax certificate may at any time after taxes have been delinquent (April 1), for two years, file an application for tax deed sale. The County, as a certificate owner, may exercise similar procedures. Tax deeds are issued to the highest bidder for the property which is sold at public auction.

NOTE 4 - Deposits

A. Primary Government

Deposits: The County maintains a cash pool for the deposits of all governmental, internal service and agency funds. Each enterprise fund maintains its own cash accounts. Each fund type's portion of these balances is shown on the respective balance sheets and statement of net position as cash or cash and cash equivalents.

Custodial Credit Risk – Deposits

According to Chapter 280, Florida Statutes, County monies must be deposited with financial institutions designated as qualified public depositories by the Chief Financial Officer of the State of Florida. In accordance with this statute, qualified public depositories are required to pledge eligible collateral in varying percentages. Any losses to public depositories are covered by applicable deposit insurance, by the sale of pledged securities and, if necessary, by assessments against other qualified public depositories. At fiscal year end, all deposits were covered by Federal depository insurance or by pledged collateral.

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Notes to Financial Statements
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Investments: At September 30, the County's investments, along with their respective ratings from Moody's Investor Services, were as follows:

| <u>Investment Type</u> | <u>Fair Value</u> | <u>Credit Rating</u> |
|---|-----------------------|----------------------|
| Local Government Surplus Funds Trust Fund (Florida Prime) | \$ 37,998 | AAAm |
| Local Government Surplus Funds Trust Fund B | 190,914 | Unrated |
| Certificate of Deposit | 25,549 | Unrated |
| Florida Local Government Investment Trust | | |
| Day to Day Fund LGIP | 20,113,656 | AAAm |
| Money Market funds | 279,880 | N/A |
| Direct obligations of the U.S. Treasury | 68,958,757 | AAA |
| Federal Agencies and Instrumentalities | 361,654,298 | Aaa |
| | <u>\$ 451,261,052</u> | |

Investment Policy

The investment program of the County is established in accordance with the County's investment policy, pertinent bond resolutions, Sections 125 and 218.415, Florida Statutes, and Pinellas County Code Section 2-144 and Resolution 96-88. The County's Investment Policy is designed to ensure the prudent management of funds, and the availability of operating and capital funds when required, while earning a competitive return within the policy framework. The primary objectives, in order of priority, of investment activity shall be safety, liquidity, and yield.

The County's investment policy, excluding the other Constitutional Officers, authorizes the following investments:

- Florida Local Government Surplus Funds Trust Fund (Florida Prime)
- Securities and Exchange Commission registered money market funds
- Savings accounts and certificates of deposit in state-certified qualified public depositories, as defined in Section 280.02, Florida Statutes
- Direct obligations of the U.S. Treasury
- Obligations of Federal agencies and instrumentalities
- Commercial paper, credit quality rated A1, P1
- Repurchase Agreements
- Asset-Backed Corporate Notes

The Clerk of the Circuit Court and Comptroller and Tax Collector have separate investment policies. Authorized investments for the Tax Collector are essentially the same as the County policy. The Clerk's policy is to follow Section 218.415, Florida Statutes. The other Constitutional Officers follow the guidance in Section 218.415, Florida Statutes.

Credit Risk – Investments

The County's investment policy limits credit risk by restricting investments to the list provided above. Money market funds must maintain the highest credit quality rating from a nationally-recognized rating agency. Commercial paper must have a credit quality rated A1, P1 from a nationally-recognized rating agency.

Custodial Credit Risk – Investments

The County's investment policy requires the County to execute a third-party custodial safekeeping agreement with a commercial bank's trust department, which is separately chartered by the United States Government or the State of Florida. All securities purchased and collateral obtained by the County shall be properly designated as an asset of the County and held in safekeeping by the trust department.

Concentration of Credit Risk – Investments

The investment policy provides guidelines on maximum limits for security diversification with the option to further restrict or increase investment percentages from time to time based on market conditions, with bond covenant requirements excluded from the composition calculation. The portfolio was maintained within those guidelines. The portion of the County's portfolio invested in Federal instrumentalities at fiscal year end was as follows:

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| Issuer | Amount | Percent of Portfolio |
|--|-----------------------|----------------------|
| Federal National Mortgage Association | \$ 151,431,452 | 34% |
| Federal Farm Credit Bank | 20,000,940 | 4% |
| Federal Home Loan Bank | 32,867,793 | 7% |
| Federal Home Loan Mortgage Corporation | 157,354,113 | 35% |
| | <u>\$ 361,654,298</u> | |

Interest Rate Risk – Investments

Section 218.415 of the Florida Statutes requires that the County's investment policy be structured to place the highest priority on the safety of principal and liquidity of funds. Accordingly, the County's investment policy requires that all investment of current operating funds be in maturities no longer than twelve months. Investment of construction funds, bond fund reserves, and other non-operating funds shall have a term appropriate to the need of the funds, but in no event shall the maturities exceed five years. No surplus funds may be invested in a derivative investment, as defined in Section 218.45(5), Florida Statutes. The FLGIT-Day to Day Fund LGIP and Florida Prime are 2a-7 like investment pools. The Local Government Surplus Funds Trust Fund B is accounted for as a fluctuating net asset value investment pool with a fair value factor at fiscal year end of 1.13262284.

At September 30, the fair value of the County's portfolio categorized by maturity was as follows:

| <u>Investment Type</u> | <u>Fair Value</u> | <u>Investment Maturities in Years</u> | | |
|---|-----------------------|---------------------------------------|-----------------------|---------------------|
| | | <u>Less than 1</u> | <u>1-3</u> | <u>More than 3</u> |
| Local Government Surplus Funds Trust Fund (Florida Prime) | \$ 37,998 | \$ 37,998 | \$ - | \$ - |
| Local Government Surplus Funds Trust Fund B | 190,914 | - | | 190,914 |
| Certificate of Deposit | 25,549 | 25,549 | | |
| FLGIT-Day to Day Fund LGIP | 20,113,656 | 20,113,656 | | |
| Money Markets Mutual Funds | 279,880 | 279,880 | - | - |
| Direct obligations of the U.S. Treasury | 68,958,757 | - | 65,259,657 | 3,699,100 |
| Federal Agencies and Instrumentalities | 361,654,298 | 72,188,197 | 288,105,562 | 1,360,539 |
| | <u>\$ 451,261,052</u> | <u>\$ 92,645,280</u> | <u>\$ 353,365,219</u> | <u>\$ 5,250,553</u> |

B. Component Units

Deposits: At September 30, the component units' deposits were covered by federal depository insurance or by collateral pledged with the State Treasurer pursuant to Chapter 280, Florida Statutes.

Investments: At September 30, investments, with respective ratings from Moody's Investor Services, were as follows:

| <u>Investment Type</u> | <u>Fair Value</u> | | | | | |
|---|---------------------|---------------------|----------------------|-------------------|----------------------|---------------|
| | <u>Metropolitan</u> | | <u>Housing</u> | <u>Health</u> | <u>Total</u> | |
| | <u>Planning</u> | <u>Planning</u> | <u>Finanace</u> | <u>Facilities</u> | <u>Component</u> | <u>Credit</u> |
| | <u>Council</u> | <u>Organization</u> | <u>Authority</u> | <u>Authority</u> | <u>Units</u> | |
| Florida Prime | \$ 93,354 | \$ - | \$ - | \$ - | \$ 93,354 | AAAm |
| Local Government Surplus Funds Trust Fund B | 3,898 | - | - | - | 7,133 | Unrated |
| Whole loan mortgages | - | - | 996,235 | - | 996,235 | Unrated |
| Investment agreements | - | - | 222,741 | - | 222,741 | Aa3-Aaa |
| Agencies: Government Agency Obligations | - | - | 69,928,515 | - | 69,928,515 | N/A |
| Instrumentalities | - | - | 22,559,978 | - | 22,559,978 | AAA |
| Total Investments | <u>\$ 97,252</u> | <u>\$ -</u> | <u>\$ 93,707,469</u> | <u>\$ -</u> | <u>\$ 93,804,721</u> | |

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Investment Policy

The Housing Finance Authority's (HFA) investment policy authorizes the following investments:

- Florida Local Government Surplus Funds Trust Fund
- Securities and Exchange Commission registered money market funds
- Interest bearing time or demand deposits with any qualified depository institution
- Direct obligations of the U.S government or agency thereof
- Obligations of Federal agencies and instrumentalities
- Contracts for the purchase and sale of government obligations as described in the Florida Housing Act

The other component units invest within the limitations of applicable Florida Statutes.

Credit Risk – Investments

Funds held under a bond resolution or other security agreement shall be invested with investment agreement providers that have a rating of at least "AAA" to "AA-" from Standard and Poor's Rating Services ("S&P"), or at least "Aaa" to "Aa3" from Moody's Investor Services Inc., and that otherwise satisfy any additional requirements imposed by the applicable bond resolution credit risk by limiting investments to securities listed by the HFA as permitted investments and by ensuring that financial institutions are considered authorized by the HFA. Authorized financial institutions are defined in the investment policy as financial institutions that have a rating of 150 or better and trustees that have a reported capital and surplus of not less than \$50,000,000 or such greater amount as may be provided in the applicable bond resolution or other security agreement.

Concentration of Credit Risk – Investments

The HFA diversifies its investment portfolio to minimize the impact of potential losses from one type of security or individual issuer, excluding U.S. Treasuries and Federally Guaranteed Obligations. The HFA had investments with the following issuers in the percentages of total investments shown below:

| <u>Issuer</u> | <u>Amount</u> | <u>Percent of Portfolio</u> |
|--|---------------------|-----------------------------|
| Federal Home Loan Mortgage Corporation | \$21,594,096 | 23% |
| Federal National Mortgage Association | 965,882 | 1% |
| | <u>\$22,559,978</u> | |

Interest Rate Risk – Investments

The HFA's investment policy to minimize interest rate risk is to structure the investment portfolio so that the securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity.

At September 30, the fair value of the component units' investments categorized by maturity was as follows:

| <u>Investment Type</u> | <u>Fair Value</u> | <u>Investment Maturities in Years</u> | | |
|---|----------------------|---------------------------------------|-------------|----------------------|
| | | <u>Less than 1</u> | <u>1-3</u> | <u>More than 3</u> |
| Florida Prime | \$ 97,252 | \$ 97,252 | \$ - | \$ - |
| Whole loan mortgages | 996,235 | - | - | 996,235 |
| Investment agreements | 222,741 | - | - | 222,741 |
| Agencies: Government Agency Obligations | 69,928,515 | 2,933,737 | - | 66,994,778 |
| Instrumentalities | 22,559,978 | - | - | 22,559,978 |
| | <u>\$ 93,804,721</u> | <u>\$ 3,030,989</u> | <u>\$ -</u> | <u>\$ 90,773,732</u> |

The following is a reconciliation of the County's cash and investment balances at fiscal year end:

| | <u>Government-Wide</u> | | <u>Fiduciary Fund</u> | <u>Total</u> |
|---------------------------|----------------------------------|-----------------------|-----------------------|-----------------------|
| | <u>Statement of Net Position</u> | <u>Component</u> | | |
| | <u>Total Primary</u> | <u>Units</u> | <u>Statement of</u> | <u>Reporting</u> |
| | <u>Government</u> | | <u>Net Position</u> | <u>Entity</u> |
| Cash and cash equivalents | \$ 328,766,704 | \$ 17,692,454 | \$ 52,124,594 | \$ 398,583,752 |
| Investments | 443,262,783 | 93,804,721 | 7,998,269 | 545,065,773 |
| | <u>\$ 772,029,487</u> | <u>\$ 111,497,175</u> | <u>\$ 60,122,863</u> | <u>\$ 943,649,525</u> |

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NOTE 5 - Receivables and Payables

A. Receivables at year end were as follows:

| | Accounts | Notes | Interest | Special Assessments | Other Governments | Total |
|---|---------------|---------------|------------|---------------------|-------------------|---------------|
| Governmental activities: | | | | | | |
| General | \$ 305,655 | \$ - | \$ 217,196 | \$ - | \$ 7,488,395 | \$ 8,011,246 |
| Sheriff's Operations | 261,980 | - | - | - | 1,468,624 | 1,730,604 |
| Non-voted Capital Projects | 20,122 | - | 157,231 | - | 27,233,456 | 27,410,809 |
| Emergency Medical Services | 4,727,000 | - | 45,616 | - | 46,561 | 4,819,177 |
| Nonmajor Governmental | 909,662 | 12,633,462 | 102,936 | 388,571 | 10,590,433 | 24,625,064 |
| Internal Service | 392,240 | - | 157,551 | - | 119,510 | 669,301 |
| Total fund statements | 6,616,659 | 12,633,462 | 680,530 | 388,571 | 46,946,979 | 67,266,201 |
| Accounts receivable for revenue not available | 1,715,924 | - | - | - | - | 1,715,924 |
| Total governmental activities | \$ 8,332,583 | \$ 12,633,462 | \$ 680,530 | \$ 388,571 | \$ 46,946,979 | \$ 68,982,125 |
| Amounts not due in one year | \$ - | \$ 12,588,568 | \$ - | \$ - | \$ - | 12,588,568 |
| Business-type activities: | | | | | | - |
| Water System | \$ 8,721,248 | \$ 45,394,913 | \$ 77,863 | \$ - | \$ 2,244,884 | \$ 56,438,908 |
| Sewer System | 6,724,620 | - | 113,456 | 2,006 | 2,209,287 | 9,049,369 |
| Solid Waste System | 8,102,351 | - | 448,079 | - | 60,000 | 8,610,430 |
| Nonmajor enterprise fund | 378,680 | - | 27,765 | - | 1,004,139 | 1,410,584 |
| Total business-type activities | \$ 23,926,899 | \$ 45,394,913 | \$ 667,163 | \$ 2,006 | \$ 5,518,310 | \$ 75,509,291 |
| Amounts not due in one year | \$ - | \$ 43,282,392 | \$ - | \$ - | \$ - | \$ 43,282,392 |

B. Payables at year end were as follows:

| | Accounts | Salaries and Benefits | Contracts | Deposits and Other | Other Governments | Total |
|--|---------------|-----------------------|--------------|--------------------|-------------------|---------------|
| Governmental activities: | | | | | | |
| General | \$ 4,820,110 | \$ 1,490,723 | \$ - | \$ - | \$ 3,111,981 | \$ 9,422,814 |
| Sheriff's Operations | 1,558,330 | 4,429,869 | - | 251,416 | 229,918 | 6,469,533 |
| Non-voted Capital Projects | 17,007,639 | - | 1,925,868 | - | 8,933,618 | 27,867,125 |
| Emergency Medical Services | 2,811,068 | 38,967 | - | - | 2,634,366 | 5,484,401 |
| Nonmajor Governmental | 9,765,113 | 2,173,585 | 32,243 | 3,789,408 | 5,232,127 | 20,992,476 |
| Internal Service | 4,926,737 | 404,284 | 318,596 | - | 2,606 | 5,652,223 |
| Total fund statements | 40,888,997 | 8,537,428 | 2,276,707 | 4,040,824 | 20,144,616 | 75,888,572 |
| Current pollution remediation obligations not payable from current resources | - | - | - | 890,000 | - | 890,000 |
| Total governmental activities | \$ 40,888,997 | \$ 8,537,428 | \$ 2,276,707 | \$ 4,930,824 | \$ 20,144,616 | \$ 76,778,572 |
| Business-type activities: | | | | | | |
| Water System | \$ 3,595,914 | \$ 325,232 | \$ 98,012 | \$ 6,424,859 | \$ 976,046 | \$ 11,420,063 |
| Sewer System | 8,307,870 | 377,933 | 459,960 | - | 123,244 | 9,269,007 |
| Solid Waste System | 6,187,885 | 135,214 | 432,852 | 321,621 | 142,446 | 7,220,018 |
| Nonmajor enterprise fund | 381,176 | 100,096 | - | 5,246 | 470 | 486,988 |
| Total business-type activities | \$ 18,472,845 | \$ 938,475 | \$ 990,824 | \$ 6,751,726 | \$ 1,242,206 | \$ 28,396,076 |

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C. Note Receivable Tampa Bay Water. Tampa Bay Water, a jointly governed organization consisting of members from the counties of Pinellas, Hillsborough and Pasco and the cities of St. Petersburg, Tampa and New Port Richey, is now the exclusive regional wholesale water supplier for the tri-county area. Under an interlocal agreement, member governments, with the exception of the City of Tampa, transferred ownership or rights to their water supply resources to Tampa Bay Water. The County transferred its interests for cash upon closing and the remainder is to be received as credits toward annual water purchases through October 1, 2028. The value of the credits totaling \$45,394,913 is recorded in current and long term notes receivable of \$2,112,521 and \$43,282,392, respectively.

D. Mortgage Notes Receivable – Affordable Housing Programs. Notes receivable in the nonmajor governmental funds totaling \$12,588,568 represent low interest mortgage notes to finance multi-family and single family construction and rehabilitation projects as a part of the County's affordable housing program. The sources of funding for these projects are the State Housing Initiative Partnership (SHIP) program, and the federal Home Investment Partnership (HOME) and Community Development Block Grant (CDBG) programs. Liens have been recorded on these properties.

The County also has the following programs to help provide affordable housing to County residents: (a) The First Time Home Buyers Down Payment Assistance program provides qualified first-time home buyers with a mortgage loan for down payment assistance which is payable upon sale of the house, but will be forgiven if the borrower remains in the house for 30 years; (b) the owner-occupied rehabilitation loan program allows qualified residents to apply for a mortgage loan for rehabilitation purposes; and (c) new construction or rehabilitation of multi-family projects. Affordable housing development programs provide mortgage loans for the acquisition, rehabilitation, and construction of multi-family housing development projects. Liens on these properties have been recorded in official records for all programs, and in certain cases a third-party administrator manages loan repayments. These programs are funded by CDBG, SHIP, HOME and the County's Housing Trust Fund. However, no mortgages receivable have been recorded in the financial statements because the majority of these loans may ultimately be resolved when future events occur or fail to occur, for example the sale of a house. The County will be further evaluating these loan programs to determine the impact these loans could have on the financial statements, if any.

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NOTE 6 – Interfund Receivables, Payables and Transfers

A. Balances at fiscal year end of interfund receivables and payables were as follows:

| <u>Receivable fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|----------------------------|----------------------------|----------------------|
| General | Sheriff's Operations | \$ 3,258,767 |
| | Nonmajor Governmental | 9,084,669 |
| | Internal service | 22 |
| Sheriff's Operations | General | 181,811 |
| | Nonmajor Governmental | 2,110 |
| | Nonmajor Enterprise fund | 720 |
| | Solid Waste System | 737 |
| | Internal Service | 261 |
| Emergency Medical Services | Nonmajor Governmental | 296,428 |
| Nonmajor Governmental | General | 198,701 |
| | Emergency Medical Services | 355 |
| | Nonmajor Governmental | 4,179,041 |
| Water System | General | 3 |
| Solid Waste System | Non-voted Capital Projects | 15,000,000 |
| Internal Service | Sheriff's Operations | 8,066,690 |
| | Nonmajor Governmental | 705,825 |
| | Internal Service | 14,623,706 |
| Total | | <u>\$ 55,599,846</u> |

Interfund receivables resulted from the time between the receipt of goods and the provision of services and the related reimbursement as a part of normal business operations. All balances are expected to be repaid within one year with the exception of the advance from the Solid Waste System to the Non-voted Capital Projects Fund to fund governmental capital projects instead of borrowing externally. This advance will be repaid beginning in 2015 with full payment no later than December 31, 2019. The Penny for Pinellas sales tax revenue will be used to repay the advance.

B. Transfers to/from other funds for the period were as follows:

| <u>Transfers to Fund</u> | <u>Transfers from Fund</u> | <u>Amount</u> |
|----------------------------|----------------------------|-----------------------|
| General | Sheriff's Operations | \$ 1,621,200 |
| | Nonmajor Governmental | 8,552,988 |
| Sheriff's Operations | General | 221,506,555 |
| | Nonmajor governmental | 10,000 |
| Non-voted Capital Projects | General | 1,800,000 |
| | Nonmajor Governmental | 7,039,060 |
| Emergency Medical Services | Nonmajor Governmental | 289,639 |
| Nonmajor Governmental | General | 42,137,587 |
| | Nonmajor Governmental | 2,588,158 |
| Internal Service | General | 2,211,910 |
| | Internal Service | 943,465 |
| Total | | <u>\$ 288,700,562</u> |

Transfers are used to (1) fund operations of the Constitutional Officers as required by Florida Statutes; any excess fees of the Constitutional Officers at fiscal year end are transferred back to the respective funds proportionate to the original distribution, (2) move funds as required by statutes, ordinances, or budget, and (3) use unrestricted revenues of the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

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NOTE 7 - Capital Assets

A. Capital asset activity for the fiscal year was as follows:

Governmental activities:

| | Beginning Balance | Increases | Decreases | Ending Balance |
|---|----------------------|----------------|-----------------|-------------------|
| Capital assets not being depreciated: | | | | |
| Land | \$ 390,324,122 | \$ 151,201 | \$ - | \$ 390,475,323 |
| Construction in progress | 111,947,548 | 118,207,638 | (34,306,652) | 195,848,534 |
| Total capital assets not being depreciated | 502,271,670 | 118,358,839 | (34,306,652) | 586,323,857 |
| Capital assets being depreciated: | | | | |
| Buildings | 500,461,323 | 7,646,274 | (552,854) | 507,554,743 |
| Improvements other than buildings | 247,733,920 | 13,447,366 | (89,483) | 261,091,803 |
| Equipment | 256,243,601 | 14,866,133 | (10,370,508) | 260,739,226 |
| Intangibles | 30,337,516 | 4,713,683 | (15,842) | 35,035,357 |
| Infrastructure | 1,230,287,357 | 10,088,099 | - | 1,240,375,456 |
| Total capital assets being depreciated | 2,265,063,717 | 50,761,555 | (11,028,687) | 2,304,796,585 |
| Less accumulated depreciation for: | | | | |
| Buildings | (142,493,858) | (12,253,197) | 294,773 | (154,452,282) |
| Improvements other than buildings | (151,980,269) | (8,395,078) | 42,782 | (160,332,565) |
| Equipment | (214,557,679) | (14,017,251) | 10,022,850 | (218,552,080) |
| Intangibles | (9,417,162) | (3,174,247) | 14,529 | (12,576,880) |
| Infrastructure | (474,909,454) | (27,852,424) | - | (502,761,878) |
| Total accumulated depreciation | (993,358,422) | (65,692,197) | 10,374,934 | (1,048,675,685) |
| Total capital assets being depreciated, net | 1,271,705,295 | (14,930,642) | (653,753) | 1,256,120,900 |
| Governmental activities capital assets, net | \$ 1,773,976,965 | \$ 103,428,197 | \$ (34,960,405) | \$ 1,842,444,757 |

Business-type activities:

| | | | | |
|--|------------------|---------------|-----------------|------------------|
| Capital assets not being depreciated: | | | | |
| Land | \$ 68,132,060 | \$ - | \$ - | \$ 68,132,060 |
| Construction in progress | 62,825,836 | 40,618,801 | (69,334,474) | 34,110,163 |
| Total capital assets not being depreciated | 130,957,896 | 40,618,801 | (69,334,474) | 102,242,223 |
| Capital assets being depreciated: | | | | |
| Buildings | 132,384,736 | 541,899 | - | 132,926,635 |
| Improvements other than buildings | 1,700,494,932 | 69,124,882 | (7,656) | 1,769,612,158 |
| Equipment | 35,948,757 | 2,008,983 | (1,360,543) | 36,597,197 |
| Intangibles | 5,019,819 | - | (8,091) | 5,011,728 |
| Total capital assets being depreciated | 1,873,848,244 | 71,675,764 | (1,376,290) | 1,944,147,718 |
| Less accumulated depreciation for: | | | | |
| Buildings | (47,013,947) | (3,746,190) | (2,303) | (50,762,440) |
| Improvements other than buildings | (586,353,695) | (39,511,975) | 18,051 | (625,847,619) |
| Equipment | (30,424,001) | (1,890,827) | 1,245,723 | (31,069,105) |
| Intangibles | (1,134,542) | (284,935) | - | (1,419,477) |
| Total accumulated depreciation | (664,926,185) | (45,433,927) | 1,261,471 | (709,098,641) |
| Total capital assets being depreciated, net | 1,208,922,059 | 26,241,837 | (114,819) | 1,235,049,077 |
| Business-type activities capital assets, net | \$ 1,339,879,955 | \$ 66,860,638 | \$ (69,449,293) | \$ 1,337,291,300 |

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B. Depreciation expense was charged to functions as follows:

Governmental activities:

| | |
|-------------------------------|---------------|
| General government | \$ 8,467,614 |
| Public safety | 14,896,433 |
| Physical environment | 7,358,777 |
| Transportation | 24,556,862 |
| Economic environment | 608,049 |
| Human services | 723,958 |
| Culture and recreation | 5,073,129 |
| Subtotal | \$ 61,684,822 |
| Internal Service funds | 4,007,375 |
| Total governmental activities | \$ 65,692,197 |

Business-type activities:

| | |
|--------------------------------|---------------|
| Water System | \$ 9,131,462 |
| Sewer System | 17,761,526 |
| Solid Waste System | 14,589,323 |
| Airport | 3,951,616 |
| Total business-type activities | \$ 45,433,927 |

Interest incurred in the fiscal year was \$7,160,581 of which \$2,162,159 was capitalized and \$4,998,422 expensed in the Enterprise Funds.

NOTE 8 - Leases.

A. Rental Income Under Operating Leases. The County leases various real estate to others under operating leases, expiring over various periods from 1 to 75 years including renewal options. The cost and accumulated amortization of leased assets is \$32,363,715 and \$8,155,430 respectively, for a carrying value of \$24,208,285.

The following is a schedule of minimum future rental income for the next five years and thereafter on noncancellable operating leases, including option renewals of \$59,343,973 through the year 2027:

| Fiscal Year ending | Business-type Activities | |
|-----------------------------------|------------------------------------|-------------------------------------|
| | Governmental Activities | Nonmajor Enterprise Fund |
| 2014 | \$ 5,053,505 | \$ 6,342,524 |
| 2015 | 4,733,863 | 3,549,277 |
| 2016 | 4,597,601 | 3,396,575 |
| 2017 | 4,430,205 | 2,361,067 |
| 2018 | 3,978,900 | 2,003,611 |
| 2019-2013 | 21,096,571 | 8,324,598 |
| 2024-2028 | 22,233,961 | 7,269,074 |
| 2029 - 2033 | 2,324,830 | 7,479,029 |
| 2034 - 2038 | 2,324,830 | 5,836,821 |
| 2039 - 2043 | 2,324,830 | 3,188,903 |
| Thereafter | 11,772,386 | 2,682,785 |
| Total future minimum lease income | \$ 84,871,482 | \$ 52,434,264 |

Pinellas County, Florida
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B. Rental Expenditures Under Operating Leases. The County is committed under various leases for building and office space. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the fiscal year totaled \$4,621,466. Future minimum lease payments for these leases are as follows:

| Fiscal | |
|------------------------------------|-----------------------------|
| <u>Year ending</u> | <u>Amount</u> |
| 2014 | \$ 4,051,152 |
| 2015 | 2,300,182 |
| 2016 | 1,991,148 |
| 2017 | 1,317,472 |
| 2018 | 754,180 |
| 2019-2023 | 3,331,203 |
| 2024-2028 | 537,783 |
| Total future minimum lease payment | <u><u>\$ 14,283,120</u></u> |

NOTE 9 - Closure and Post Closure Care Costs

The County has reported \$27,954,949 as landfill closure and post closure care liability at year end in the Solid Waste System Enterprise Fund. This represents the cumulative amount reported to date based on the use of 13 percent of the estimated capacity of the West landfill in Bridgeway Acres and the sod farm. The County will recognize the remaining estimated cost of closure and post closure care of \$186,419,216 as the remaining capacity is filled for Bridgeway Acres and the sod farm. These amounts are based on the total estimated costs to perform all closure and post closure care at fiscal year end. The County expects to close the West landfill in the year 2053 and the sod farm in the year 2104. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County expects that future inflation costs will be paid from interest earnings or from charges to future landfill users.

The County is required by state and federal laws and regulations to prove financial assurance for closure and post closure care costs. The County has chosen to meet the financial test as defined in 40 CFR, Chapter 1, Subpart H, Section 264. To meet the requirements of the financial test, we report that no assets are held outside the United States of America.

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Notes to Financial Statements
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NOTE 10 - Long-Term Debt

PRIMARY GOVERNMENT

A. Detail of revenue bonds outstanding related to business-type activities at fiscal year end is as follows:

| | Issued | Balance Outstanding | | Total |
|---|-----------------------|---------------------|-----------------------|-----------------------|
| | | Current | Noncurrent | |
| Sewer Revenue Bonds, Series 2003, dated 01/01/03, due 2003-2032, 5.0-5.25% | \$ 86,580,000 | \$ 2,215,000 | \$ 5,215,000 | \$ 7,430,000 |
| Sewer Revenue Refunding Bonds, Series 2006, dated 11/22/06, due 2007-2024, 3.75-5.0% | 25,205,000 | 1,335,000 | 18,845,000 | 20,180,000 |
| Sewer Revenue Bonds, Series 2008 A, dated 7/09/08, due 2009-2028, 4.41% | 42,005,000 | 375,000 | 40,295,000 | 40,670,000 |
| Sewer Revenue Refunding Bonds, Series 2008 B-1, dated 7/09/08, due 2009-2024, 4.24% | 32,700,000 | 75,000 | 32,360,000 | 32,435,000 |
| Sewer Revenue Refunding Bonds, Series 2011, dated 7/21/11, due 2011-2017, 1.8745% | 20,870,000 | - | 13,780,000 | 13,780,000 |
| Sewer Revenue Refunding Bonds, Series 2012, dated 6/27/12, due 2013-2031, 2.0 - 5.0% | 59,510,000 | 10,000 | 59,500,000 | 59,510,000 |
| | <u>\$ 266,870,000</u> | <u>\$ 4,010,000</u> | <u>\$ 169,995,000</u> | <u>\$ 174,005,000</u> |

The Sewer Revenue Bonds are payable from and secured by a first lien upon and a pledge of the net revenues derived from the operation of the Sewer System. The reserve fund requirement for the 2003 and 2006 Bonds has been met through the purchase of a surety bond. The requirement for the Series 2008 and 2008 B-1 Bonds has been met by setting aside a cash reserve.

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Notes to Financial Statements
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B. Changes in long-term obligations for the fiscal year were as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|---|------------------------------|-----------------------|-------------------------|---------------------------|--------------------------------|
| Governmental activities: | | | | | |
| Notes | \$ - | \$ 3,562,132 | \$ (453,406) | \$ 3,108,726 | \$ 876,700 |
| Claims and judgments | 45,278,483 | 77,562,012 | (81,371,384) | 41,469,111 | 13,740,168 |
| Compensated absences | 41,136,456 | 33,857,372 | (30,307,626) | 44,686,202 | 30,264,339 |
| Other post employment benefits | 171,939,212 | 54,119,967 | (16,520,730) | 209,538,449 | - |
| Total governmental activities long-term obligations | <u>\$ 258,354,151</u> | <u>\$ 169,101,483</u> | <u>\$ (128,653,146)</u> | <u>\$ 298,802,488</u> | <u>\$ 44,881,207</u> |
| Business-type activities: | | | | | |
| Revenue bonds | \$ 183,915,000 | \$ - | \$ (9,910,000) | \$ 174,005,000 | \$ 4,010,000 |
| Less | | - | | | |
| Unamortized discounts | 6,103,687 | - | (524,853) | 5,578,834 | - |
| Total bonds payable | <u>190,018,687</u> | <u>-</u> | <u>(10,434,853)</u> | <u>179,583,834</u> | <u>4,010,000</u> |
| Closure care costs | 25,869,161 | 2,085,788 | - | 27,954,949 | - |
| Compensated absences | 3,360,092 | 3,102,075 | (2,639,552) | 3,822,615 | 2,639,552 |
| Other post employment benefits | 17,254,530 | 4,427,245 | (1,509,912) | 20,171,863 | - |
| Total business-type activities Long-term obligations | <u>\$ 236,502,470</u> | <u>\$ 9,615,108</u> | <u>\$ (14,584,317)</u> | <u>\$ 231,533,261</u> | <u>\$ 6,649,552</u> |

Claims and judgments in the governmental activities are liquidated in the internal service funds. Compensated absences and other post employment benefit obligations are liquidated in the respective general, special revenue, or proprietary funds from which expenses are paid.

C. Debt service requirements related to long-term debt at fiscal year end are as follows:

| Fiscal Year ending | Governmental Activities Bonds | | Business-type Activities Sewer Revenue Bonds | |
|-------------------------------|--|------------------|---|----------------------|
| | Principal | Interest | Principal | Interest |
| 2014 | \$ 876,700 | \$ 30,112 | \$ 4,010,000 | \$ 6,871,216 |
| 2015 | 885,858 | 20,954 | 7,545,000 | 6,817,715 |
| 2016 | 895,112 | 11,700 | 7,730,000 | 6,628,957 |
| 2017 | 451,056 | 2,350 | 7,935,000 | 6,402,789 |
| 2018 | - | - | 8,160,000 | 6,156,841 |
| 2019-2023 | - | - | 47,680,000 | 25,118,878 |
| 2024-2028 | - | - | 59,115,000 | 13,344,628 |
| 2029-2033 | - | - | 31,830,000 | 2,750,501 |
| | <u>\$ 3,108,726</u> | <u>\$ 65,116</u> | <u>\$ 174,005,000</u> | <u>\$ 74,091,525</u> |

Pinellas County, Florida
Notes to Financial Statements
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COMPONENT UNITS

A. Changes in long term obligations for the fiscal year were as follows:

| | Beginning Balance | Additions | Reductions | Ending Balance | Due Within One Year |
|---|------------------------------|------------------|-------------------|---------------------------|--------------------------------|
| Housing Finance Authority | | | | | |
| Bonds payable | \$ 103,103,611 | \$ 3,000,000 | \$ (18,938,733) | \$ 87,164,878 | \$ 1,090,000 |
| Due to other governments | 5,150,427 | 5,673,729 | (4,558,619) | 6,265,537 | 707,958 |
| Planning Council | | | | | |
| Compensated absences | 50,240 | 20,407 | (25,792) | 44,855 | - |
| Total component unit long-term obligations | \$ 108,304,278 | \$ 8,694,136 | \$ (23,523,144) | \$ 93,475,270 | \$ 1,797,958 |

B. Detail of bonds outstanding for the Pinellas County Housing Finance Authority (HFA)

Bonds are issued in the form of serial, term and capital appreciation bonds. The annual percentage rate, maturity, principal balance outstanding, and other information relating to bond indebtedness at fiscal year end are as follows:

| Series | Type | Rate | Maturity | Outstanding |
|--|-------------|-------------|-----------------|----------------------|
| Single Family Master Indenture Issues: | | | | |
| 2004A | Serial | 5.05 | 2014 | \$ 60,000 |
| | Term | 5.20-5.75 | 2026-2035 | 3,605,000 |
| 2005A | Serial | 4.30-4.40 | 2014-2015 | 70,000 |
| | Term | 4.00-5.50 | 2025-2036 | 3,615,000 |
| 2005B | Serial | 4.15-4.45 | 2014-2018 | 440,000 |
| | Term | 4.50-5.20 | 2020-2036 | 3,935,000 |
| 2006A | Serial | 4.25-4.40 | 2014-2016 | 210,000 |
| | Term | 4.625-5.35 | 2021-2037 | 4,630,000 |
| 2006B | Serial | 4.25-4.40 | 2014-2016 | 130,000 |
| | Term | 4.875-5.50 | 2032-2046 | 5,505,000 |
| 2007A | Serial | 4.70-4.80 | 2014-2016 | 125,000 |
| | Term | 4.85-5.45 | 2017-2048 | 8,125,000 |
| GSE Single-Family Issues: | | | | |
| 2009A-1 & 2010A | Serial | 1.70-3.60 | 2014-2021 | 1,300,000 |
| | Term | 3.01-4.25 | 2027-2041 | 11,085,000 |
| 2009A-2 & 2011A | Serial | 1.35-4.00 | 2014-2022 | 2,240,000 |
| | Term | 2.77-4.70 | 2026-2029 | 14,995,000 |
| 2009A-3 & 2011B | Serial | 1.3-3.65 | 2014-2022 | 2,260,000 |
| | Term | 2.32-4.375 | 2027-2041 | 11,665,000 |
| 2009A-4 & 2012A | Serial | .55-2.625 | 2014-2023 | 3,000,000 |
| | Term | 2.71 | 2041 | 9,000,000 |
| Total outstanding bonds | | | | 85,995,000 |
| Unamortized bond premium | | | | 1,169,878 |
| | | | | <u>\$ 87,164,878</u> |

Pinellas County, Florida
Notes to Financial Statements
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C. Debt service requirements related to HFA bonds payable at fiscal year end are as follows:

| Fiscal Year ending | Principal | Interest |
|-------------------------------|----------------------|----------------------|
| 2014 | \$ 1,090,000 | \$ 3,214,247 |
| 2015 | 1,200,000 | 3,189,825 |
| 2016 | 1,165,000 | 3,163,310 |
| 2017 | 1,135,000 | 3,135,746 |
| 2018 | 1,075,000 | 3,106,813 |
| 2019-2023 | 4,490,000 | 15,059,086 |
| 2024-2028 | 12,510,000 | 14,156,369 |
| 2029-2033 | 4,120,000 | 11,577,045 |
| 2034-2038 | 14,655,000 | 9,457,403 |
| Thereafter | 44,555,000 | 8,380,263 |
| | <u>\$ 85,995,000</u> | <u>\$ 74,440,107</u> |

Assets of the various HFA programs are pledged for payment of principal and interest on the applicable bonds. Each issue is collateralized by a separate collateral package. In addition, certain assets are further restricted for payment of principal and interest in the event that the related debt service and other available funds are insufficient.

Provisions of the bond resolutions provide for various methods of redemption. Bonds are to be redeemed at par, primarily from repayments of mortgage loans securing issues, from unexpended bond proceeds and excess program revenues. Bonds are generally redeemable at the option of the HFA at premiums up to 5%. Certain term bonds require mandatory sinking fund payment for their redemption.

Pursuant to various trust indentures and loan agreements, the assets and equity of the programs are restricted as to use. Upon satisfaction of all bondholder indebtedness and payment of all remaining expenses, funds are disbursed to the HFA or the respective entity as described in the trust indenture or loan agreement.

NOTE 11 - Commitments, Contingencies and Guarantees

A. Construction Commitments. A construction commitment is defined as the difference between the contract price and the amount paid on that contract. Construction commitments at fiscal year end are:

| | |
|--------------------------|---------------|
| General Government | \$ 68,659,282 |
| Water System | 13,554,278 |
| Sewer System | 15,015,922 |
| Solid Waste System | 3,215,600 |
| Nonmajor enterprise fund | 1,967,334 |

B. City of St. Petersburg, Florida Excise Tax Revenue Refunding Bonds, Series 1993. In October 1993, the Board approved an amended and restated interlocal agreement with the City of St. Petersburg, Florida (the City) to provide for the issuance of bonds to refund the Pinellas Sports Authority Excise Tax Secured Revenue Bond, Series 1984. Under the original interlocal agreement, the County agreed to pay 42% of the debt service for the 1984 bonds, the proceeds of which were used to finance a multipurpose stadium. The City issued the City of St. Petersburg, Florida Excise Tax Revenue Refunding Bonds, Series 1993 in the amount of \$114,305,000 in November 1993. Under the amended and restated interlocal agreement, the County pledged the first cent and the first half of the third cent of tourist development tax revenues for the debt service of the 1993 bonds. This agreement does not preclude the County from pledging the second cent and the remaining one half of the third cent or any additional or future portions of the tourist development tax for other purposes. The City has pledged the guaranteed entitlement portion of its state revenue sharing funds and its half cent sales tax revenues for all debt service payments on the Series 1993 Bonds, including any deficiency in County payments. These bonds are considered the indebtedness of the City and not the County. The County's obligation under the agreement is fixed through 2015. The maximum amount to be paid in any remaining year is \$2,597,629.

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The fixed obligation for the next two years is as follows:

| <u>Fiscal Year</u> | <u>Amount</u> |
|--------------------|---------------|
| 2014 | \$ 2,597,629 |
| 2015 | 1,920,968 |

C. Interlocal Agreements with the City of St. Petersburg. The Board entered into two interlocal agreements with the City dated January 1, 1996. Under the interlocal agreements, the County agreed to pay to the City the proceeds of its fourth cent tourist development tax collected from January 1, 1996 through September 30, 2015 to be used for debt service of bonds to finance a multipurpose stadium. From the period January 1, 2000 through September 30, 2015, the entire proceeds from the fourth cent shall be paid to the City and applied toward the County's obligation under the 1993 Interlocal Agreement. Fourth cent proceeds in excess of the obligation under the 1993 Agreement shall also be applied toward debt service. The total expenditures under this obligation were \$6,124,004. .

D. Federal and State Grants. Grant funds received by the County are subject to audit by grantor agencies and independent auditors. Audits of these grants may result in disallowed costs, which may constitute a liability of the applicable funds. The County feels that disallowed costs, if any, would be immaterial to its financial statements.

NOTE 12 – Restricted Net Position

The County's restricted net position at fiscal year end was as follows:

| | <u>Governmental Activities</u> | <u>Business-type Activities</u> |
|-------------------------------|------------------------------------|-------------------------------------|
| Restricted by: | | |
| Enabling Legislation | \$ 133,054,990 | \$ - |
| Grants | 20,811,689 | - |
| Other purposes | 29,974,160 | 4,727,564 |
| Total Restricted Net Position | <u>\$ 183,840,839</u> | <u>\$ 4,727,564</u> |

NOTE 13 – Fund Balances

Fund balances are classified as either spendable or nonspendable. Spendable fund balances are further classified based on the extent to which there are external and internal constraints on the use of funds.

The classifications are as follows:

Nonspendable fund balances are not in spendable form or are legally or contractually required to be maintained intact. Inventory and prepaid items fall in this category.

Spendable fund balances are classified based on the County's ability to control the spending of the funds.

Restricted fund balances can only be spent for specific purposes imposed by external parties such as creditors, grantors, contributors, or laws or regulations or imposed by law through constitutional provisions or enabling legislation.

Committed fund balances can only be used for specific purposes imposed by formal action of the Board by ordinance or resolution, the County's highest level of decision making authority. Modifying or rescinding the specific purposes that committed fund balances can be used requires formal action of the Board in the same form as the original action.

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Assigned fund balances are intended to be used for specific purposes but are not restricted or committed. The Board, as part of its budget policy, adopted by formal Board resolution, has delegated authority to the County Administrator to assign fund balances for specific uses.

Unassigned fund balance is the residual classification for the General Fund. This classification represents fund balance that has not been included in other classifications and deficit balances resulting from overspending for specific purposes in other governmental funds. There were no deficit fund balances at fiscal year end.

The purposes for fund balance shown on the face of the Balance Sheet - Governmental Funds are as follows:

| | General | Sheriff's Operations | Non-Voted Capital Projects | Emergency Medical Services | Other Non-major Governmental Funds | Total Governmental Funds |
|-----------------------------------|----------------|-------------------------|----------------------------------|----------------------------------|---|--------------------------------|
| Fund balances | | | | | | |
| Nonspendable: | | | | | | |
| Inventory | \$ 18,781 | \$ 896,032 | \$ - | \$ - | \$ 1,975,809 | \$ 2,890,622 |
| Prepaid items | 28,687 | - | - | - | 313,633 | 342,320 |
| Total Nonspendable | 47,468 | 896,032 | - | - | 2,289,442 | 3,232,942 |
| Spendable: | | | | | | |
| Restricted | | | | | | |
| Sheriff services | - | 1,555,381 | - | - | 90,441 | 1,645,822 |
| Capital programs | - | - | 59,576,586 | - | - | 59,576,586 |
| Emergency medical services | - | - | - | 23,930,839 | - | 23,930,839 |
| Transportation | - | - | - | - | 23,243,876 | 23,243,876 |
| Health services | - | - | - | - | 5,028,412 | 5,028,412 |
| Community development program | - | - | - | - | 7,168,272 | 7,168,272 |
| Industrial development | - | - | - | - | 1,333,357 | 1,333,357 |
| Emergency phone services | - | - | - | - | 7,537,070 | 7,537,070 |
| Tourist development | - | - | - | - | 10,803,025 | 10,803,025 |
| Fire protection | - | - | - | - | 9,873,109 | 9,873,109 |
| Air pollution control | - | - | - | - | 535,968 | 535,968 |
| Radio communications | - | - | - | - | 575,545 | 575,545 |
| Drug abuse programs | - | - | - | - | 64,672 | 64,672 |
| Paving and drainage | - | - | - | - | 2,433,961 | 2,433,961 |
| Public records modernization | - | - | - | - | 4,776,679 | 4,776,679 |
| Total restricted | - | 1,555,381 | 59,576,586 | 23,930,839 | 73,464,387 | 158,527,193 |
| Committed | | | | | | |
| Contingencies | 27,200,000 | - | - | - | - | 27,200,000 |
| Animal welfare | - | - | - | - | 539,854 | 539,854 |
| Tree services | - | - | - | - | 271,217 | 271,217 |
| Library services | - | - | - | - | 268,556 | 268,556 |
| Marina services | - | - | - | - | 197,420 | 197,420 |
| Affordable housing | - | - | - | - | 1,710,349 | 1,710,349 |
| Development review services | - | - | - | - | 4,281,570 | 4,281,570 |
| Recreational and library services | - | - | - | - | 151,574 | 151,574 |
| Community services | - | - | - | - | 792,161 | 792,161 |
| Lighting services | - | - | - | - | 121,338 | 121,338 |
| Navigational dredging | - | - | - | - | 172,327 | 172,327 |
| Total committed | 27,200,000 | - | - | - | 8,506,366 | 35,706,366 |
| Assigned | | | | | | |
| Cash flow and emergencies | 47,000,000 | - | - | - | - | 47,000,000 |
| Encumbered contracts | 7,600,000 | - | - | - | - | 7,600,000 |
| Total assigned | 54,600,000 | - | - | - | - | 54,600,000 |
| Unassigned | 29,319,606 | - | - | - | - | 29,319,606 |
| Total fund balances | \$ 111,167,074 | \$ 2,451,413 | \$ 59,576,586 | \$ 23,930,839 | \$ 84,260,195 | \$ 281,386,107 |

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The Board has adopted a formal policy to maintain the fund balance of the General Fund at a level no less than 15% of total General Fund resources. The Board has also established a Service Level Stabilization Account to be used to mitigate future revenue shortfalls or expenditure increases. This account had a balance of \$6,845,910 at fiscal year end which is reported in unassigned fund balance.

Restricted amounts are used first when both restricted and unrestricted fund balances are available for use for the same purposes. Committed balances are used prior to assigned, and assigned fund balances are used prior to unassigned balances when available for use for the same purpose.

NOTE 14 - Risk Management

A. Risk Financing Fund. The County is exposed to various risks of loss, including general liability, property and casualty liability, auto physical and auto damage liability and workers' compensation liability. The County is substantially self-insured and accounts for and finances its risks of uninsured loss through the Risk Financing Fund, an internal service fund. Under this program, the Risk Financing Fund provides coverage for up to \$1.5 million per claim for workers' compensation, auto and general liability and has purchased outside excess coverage for up to \$15 million for each claim. Negligence claims in excess of the statutory limits set in Section 768.20, Florida Statutes, which provide for limited sovereign immunity of \$200,000/ \$300,000 per occurrence can only be recovered through an act of the State Legislature known as a claims bill. In the event a claims bill is filed and awarded, and /or the claim is in excess of the County's self-insured retention, the County has transferred additional risks through the purchase of commercial insurance policies.

Property premiums increased by \$347,851. The majority of this increase is attributable to the utility insurance program. The utility insurance carrier specializes in highly protected property risks (HPR). That market saw world-wide losses causing an increase in premiums for their clients. The casualty premiums increased by \$298,581. This was due to the need to replace the insurance carrier who previously underwrote our large self-insurance liability and workers compensation excess policy. After many years of being a very competitively priced market, the carrier made the decision to exit the public entity marketplace. Settled claims have not exceeded commercial coverage in the last three fiscal years.

All Funds of the County participate in the program and make payments to the Risk Financing Fund, with the exception of the Sheriff's Office with regard to liability and the Clerk of Circuit Court and Comptroller with regard to workers compensation. Payments to the Risk Financing Fund are based on historical experience and include a provision for estimated catastrophe losses. The claims liability is based on information prior to the issuance of the financial statements which indicates that it is probable that a liability has been incurred at the date of the financial statement and the amount of the loss can be reasonably estimated. Liabilities include amounts for claims incurred but not reported and amounts for incremental claims adjustment expenses. At fiscal year end, the County obtained an actuarial valuation of the liability to estimate the amount needed to pay prior and future claims and to establish reserves. The actuarially determined liability at fiscal year-end was \$24,892,321 which was an increase of \$469,321 over the prior year, due primarily to slightly higher experience than expected. Changes in the Fund's claims liability during the last two fiscal years were as follows:

| Fiscal Year | Beginning of year liability | Claims and changes in estimates | Claim payments | End of year liability |
|-------------|-----------------------------|---------------------------------|----------------|-----------------------|
| 2012 | \$ 23,923,000 | \$ 6,143,027 | \$ 5,643,027 | \$ 24,423,000 |
| 2013 | 24,423,000 | 6,045,522 | 5,576,201 | 24,892,321 |

B. Employee Life and Health Benefits Fund. The County is also self-insured for medical and dental claims covering all of its employees and their eligible dependents. As required by Section 112.0801, Florida Statutes, retirees and their eligible dependents are provided the same health care coverage as is offered to active employees at the same premium cost applicable to active employees, which may be paid by the retiree or the employer. The Board established the Employee Life and Health Benefits Fund, an internal service fund to account for and finance this program. No excess insurance coverage has been acquired for these claims.

Pinellas County, Florida
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An actuarial valuation is performed each year to estimate the amounts needed to pay prior and future claims and to establish reserves. The actuarially determined liability at fiscal year end was \$3,669,479 which was an increase of \$766,138 from the previous year due primarily to a change in the estimate of the run out claims. Changes in the Fund's liability for claims in the last two fiscal years were as follows:

| Fiscal Year | Beginning of year liability | Claims and changes in estimates | Claim payments | End of year liability |
|-------------|-----------------------------|---------------------------------|----------------|-----------------------|
| 2012 | \$ 3,324,704 | \$ 38,734,649 | \$ 39,156,012 | \$ 2,903,341 |
| 2013 | 2,903,341 | 38,633,615 | 37,867,477 | 3,669,479 |

C. Sheriff's Health Benefits Fund. In September 2005, the Sheriff established a separate Health Benefits Fund to account for and finance health claims incurred by the Sheriff's employees and retirees subsequent to September 30, 2005. An actuarial valuation was performed at fiscal year end to estimate the amounts needed to pay prior and future claims and to establish reserves. The actuarially determined liability at fiscal year end was \$3,037,799 which was a decrease of \$215,070 from the prior year due to a change in estimate of the run out claims. Changes in the Fund's liability for claims during the year were as follows:

| Fiscal Year | Beginning of year liability | Claims and changes in estimates | Claim payments | End of year liability |
|-------------|-----------------------------|---------------------------------|----------------|-----------------------|
| 2012 | \$ 2,644,760 | \$ 34,054,587 | \$ 33,446,478 | \$ 3,252,869 |
| 2013 | 3,252,869 | 32,882,875 | 33,097,945 | 3,037,799 |

NOTE 15 - Retirement Plan

Substantially all full time employees are participants in the Florida Retirement System (FRS), a defined benefit, cost-sharing multiple-employer public retirement system, which is controlled by the State Legislature and administered by the State Division of Retirement. Employees are not obligated to contribute to the system. The plan covers approximately 680,000 full-time employees of various governmental units within the State.

The FRS provides for vesting of benefits after 6 years of credited service. Normal retirement benefits are available to employees who retire at or after age 62 with 6 or more years of service. Early retirement is available after 6 years of service with a 5% reduction of benefits for each year prior to the normal retirement age. Benefits are based upon age, years-of-service credit and average compensation, which are computed using the individual's 5 highest yearly earnings. Benefits are established by Chapter 121, Florida Statutes and Chapter 22B, Florida Administrative Code.

Effective July 1, 1998, the FRS instituted the Deferred Retirement Option Program (DROP), which provides an alternative method for payment of retirement benefits for up to 60 months after a member reaches his normal retirement date. DROP allows eligible employees to save all retirement benefits plus interest for up to 60 months while continuing employment with a participating employer and receiving a salary. Regular monthly retirement benefits are determined at the time the employee enters DROP. At termination of employment, the employee will receive payment of the accumulated DROP benefits, and begin receiving their monthly retirement benefit.

Employer contributions are based on rates established by the State by year beginning July 1. These rates by job class from October 1, 2012 through June 30, 2013 and July 1, 2013 through September 30, 2013, respectively, were as follows: regular employees 5.18% and 6.95%, special risk employees 14.90% and 19.06%, elected officials 10.23% and 33.03%, senior management 6.3% and 18.31% and DROP employees 5.44% and 12.84%. The County's contributions to the plan for the years ended September 30, 2013, 2012 and 2011 were approximately \$26 million, \$23 million, and \$43 million, respectively, equal to the required contribution for each year.

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The FRS publishes an annual report that provides ten-year historical trend information about progress made in accumulating sufficient assets to pay benefits when due. The most recent available report for the plan year ended June 30, 2012 may be obtained by writing the Florida Division of Retirement, Research and Education Section, 1317 Winewood Boulevard, Bldg 8, Tallahassee, FL 32399-1560, or calling (877) 377-1737, or by accessing their Internet site at http://dms.myflorida.com/dms2/human_resource_support/retirement/publications/system_information/annual_reports. Since June 1, 2002, the FRS began offering a new retirement plan option, the FRS Investment Plan, as an alternative to the traditional retirement plan. Under this plan, the employer makes contributions to an account set up in the participant's name, and the participant controls where the contributions are invested among the plans investment funds. New employees are by default enrolled in the defined benefit plan; however, they have five months after the month of hire to elect to participate in the FRS Investment Plan.

Effective July 1, 2011, employees participating in the plan are required to contribute 3 percent of their eligible earnings on a pre-tax basis to the plan. Employees initially enrolled on or after July 1, 2011 become vested after 8 years of service instead of 6. Benefits are computed using the average of their highest 8 years of earnings instead of their highest 5 years. Normal retirement is based on 35 years of service regardless of age or at age 65 and vested for all classes except Special Risk Class members who must have 30 years of service regardless of age, or at age 60 and vested.

NOTE 16 – Other Postemployment Healthcare Benefits (OPEB)

Plan Description. The primary government administers two single-employer defined benefit healthcare plans that cover eligible retirees and their dependents. One plan includes the Board, all Constitutional Officers with the exception of the Sheriff, and the Planning Council (County). The other plan includes the Sheriff's Office only. Benefits are established by the Board and the Sheriff for the respective plans. The healthcare plans do not issue a stand-alone financial report.

The County's plan provides postretirement health care benefits to all employees who retire on or after attaining at least 10 years service. The County pays a percentage of the premium for medical and dental insurance for the former employees who retired prior to October 1, 2004. For non-Medicare eligible retirees, employees enrolled in DROP and those within 5 years of normal FRS retirement prior to October 1, 2004, the County will continue funding at the same level as active employees. For employees not part of the previously mentioned groups who were hired prior to January 1, 2011 and who retire on or after, who retire on or after, October 1, 2004, a health insurance subsidy based on length of service will be provided. The subsidy will range from 25% of the premium for 10 years service, increasing by 3.33% per year of service to 75% for 25 years of more, calculated on the single premium of the lowest cost plan.

The Sheriff's Office plan offers retiree coverage for members awarded retirement benefits from the FRS. The Sheriff's Office contributes an equal funding percentage toward the medical premium for retirees hired prior to January 1, 1996 as is contributed for active members. The funding percentage ranges from 75% to 97% of the premium for medical insurance. For retirees who were hired after December 31, 1995, the Sheriff's Office provides a health insurance subsidy based on length of service. The subsidy ranges from 25% of the premium for 10 years service and increases by 3.33% per year of service up to 75% for 25 years.

Funding Policy. The contribution requirements of the plan members and the employers are established and may be amended by the County or the Sheriff for the respective plans. The plans are financed on a pay as you go basis. Contributions to the plans in excess of benefits paid on behalf of retirees are earmarked for future OPEB expenses. Funding for the fiscal year was as follows for the plans:

| | County's Plan | Sheriff's Plan |
|------------------------------|--------------------------|---------------------------|
| Employer contributions | \$ 8,415,622 | \$ 9,615,020 |
| Percentage of total premiums | 56% | 76% |
| Plan member contributions | \$ 6,671,701 | \$ 3,074,936 |
| Percentage of total premiums | 44% | 24% |

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Annual OPEB Costs and Net OPEB Obligation. The annual OPEB cost for both plans are calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with GASB Statement 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities over a period not to exceed thirty years. The component of the annual OPEB cost for the current year, the total contributions and the changes in the net OPEB obligation for both plans are as follows:

| | County's Plan | Sheriff's Plan |
|--|--------------------------|---------------------------|
| Annual required contribution | \$ 24,742,661 | \$ 34,201,618 |
| Interest on net OPEB obligation | 3,284,801 | 3,336,980 |
| Adjustment to annual required contribution | (3,351,837) | (3,667,011) |
| Annual OPEB costs | 24,675,625 | 33,871,587 |
| Contributions made | (8,415,622) | (9,615,020) |
| Increase in net OPEB obligation | 16,260,003 | 24,256,567 |
| Net OPEB obligation, beginning of year | 93,851,444 | 95,342,298 |
| Net OPEB obligation, end of year | <u>\$ 110,111,447</u> | <u>\$ 119,598,865</u> |

The annual OPEB costs, the percentage of the annual OPEB cost contributed to the plan, and the net OPEB obligation for the fiscal year were as follows:

| | County's Plan | | | Sheriff's Plan | | |
|-------------------|----------------------|--|---------------------|-----------------------|--|---------------------|
| Fiscal year ended | Annual OPEB Cost | Percentage of Annual OPEB Cost Contributed | Net OPEB Obligation | Annual OPEB Cost | Percentage of Annual OPEB Cost Contributed | Net OPEB Obligation |
| 2011 | \$ 26,477,000 | 34% | \$ 75,637,854 | \$ 24,512,564 | 20% | \$ 72,262,286 |
| 2012 | 27,718,000 | 34% | 93,851,444 | 32,369,408 | 29% | 95,342,298 |
| 2013 | 24,675,625 | 34% | 110,111,147 | 33,871,587 | 28% | 119,598,865 |

Funded Status and Funding Progress. As of October 1, 2013 and January 1, 2012, the most recent actuarial valuation dates of the County and Sheriff's plans respectively, funded status of the plans was as follows:

| | County's Plan | Sheriff's Plan |
|---|--------------------------|---------------------------|
| Actuarial accrued liability (AAL) | \$ 350,830,394 | \$ 454,887,566 |
| Actuarial value of plan assets | - | - |
| Unfunded actuarial accrued liability (UAAL) | <u>\$ 350,830,394</u> | <u>\$ 454,887,566</u> |
| Funded ratio (actuarial value of plan assets/AAL) | - | - |
| Covered payroll | \$ 149,822,922 | \$ 109,627,298 |
| UAAL as a percentage of covered payroll | 234% | 415% |

Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events in the future. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. The schedule of funded progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

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Actuarial Methods and Assumptions. Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and included the types of benefits provided at the time of the valuation and the historical pattern of sharing of benefit costs between the employer and the plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long term perspective of the calculations.

Significant methods and assumptions used were as follows for the plans:

| | County's Plan | Sheriff's Plan |
|-------------------------------|---|---|
| Actuarial valuation date | 10/1/2013 | 1/1/2012 |
| Actuarial cost method | entry age normal | entry age normal |
| Amortization method | level percent of pay; closed period | level percent of pay; closed period |
| Remaining amortization period | 28 | 25 years |
| Asset valuation method | N/A | N/A |
| Actuarial assumptions: | | |
| Investment rate of return | 3.5% | 3.50% |
| Projected salary increases | 3.5-7.88% | 4-8.47% |
| Healthcare cost trend rate | 8.5% initial rate reduce by .5% per year to 5.4% ultimate rate 2021 and after | 8.5% initial rate reduce by .5% per year to 5.5% ultimate rate 2018 and after |

NOTE 17- Conduit Debt Obligations

From time to time, the County has issued various types of revenue bonds to provide financial assistance to individuals, private-sector entities, health facilities and upper level educational institutions. These bonds were issued for the acquisition and construction of residential, commercial, industrial, health and educational facilities deemed to be in the public interest. These bonds are secured solely by the property financed and are payable solely from payments received on the underlying mortgage loans. Neither the County, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of fiscal year end, the following conduit, no commitment, debt obligations were outstanding:

| <u>Issuer</u> | <u>Number Of Issues</u> | <u>Aggregate Principal Payable</u> |
|--|------------------------------------|---|
| Pinellas County Industrial Development Authority | 15 | \$ 33,962,003 |
| Pinellas County Housing Finance Authority | 5 | 33,657,256 |
| Pinellas County Health Facilities Authority | 10 | 334,105,589 |
| Pinellas County Educational Facilities Authority | 11 | 144,365,010 |
| | | <u>\$ 546,089,858</u> |

Pinellas County, Florida
Notes to Financial Statements
September 30, 2013

NOTE 18 – Pollution Remediation Obligations

The County has reported \$890,000 in pollution remediation obligations at year end in other current liabilities as shown below. The amount reported represents the estimated liability to perform pollution remediation activities at three sites that the County has been identified as the potential responsible party for remediation. The liability for the three sites is based on the amount of the estimated expected outlays to perform further sampling and site assessment work. An estimated range of additional cleanup outlays, if any, can not be reasonably determined until further assessment work is completed at these sites. The County does not anticipate receiving recoveries to reduce the liability for these sites.

| | Expected Outlays | Anticipated Recoveries | End of Year Liability |
|--|-----------------------------|-----------------------------------|----------------------------------|
| Governmental Activities | | | |
| Other current liabilities | \$ 890,000 | \$ - | \$ 890,000 |
| Total pollution remediation obligations | <u>\$ 890,000</u> | <u>\$ -</u> | <u>\$ 890,000</u> |

NOTE 19 – Restatements

A. Implementation of GASB Statement Number 65

With the implementation of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, the County recognizes debt issuance costs, except any portion related to prepaid bond insurance as an expense in the period incurred. The County restated the beginning net position in the Statement of Activities, the Statement of Revenues, Expenses and Changes in Fund Net Position, Proprietary Funds and the Statement of Activities, Component Units as follows:

| | Primary Government | | | Component Units | |
|---|-------------------------------------|------------------------------|---|------------------------|--------------------------------------|
| | Business-type Activities | Proprietary Funds | Enterprise Fund Sewer System | Total | Housing Finance Authority |
| Net position - beginning, previously reported | \$ 1,482,267,300 | \$ 1,485,416,486 | \$ 495,129,248 | \$ 36,931,274 | \$ 36,325,927 |
| Restatement for expensing debt issuance costs | (480,357) | (480,357) | (480,357) | (1,107,262) | (1,107,262) |
| Net position - beginning, restated | <u>\$ 1,481,786,943</u> | <u>\$ 1,484,936,129</u> | <u>\$ 494,648,891</u> | <u>\$ 35,824,012</u> | <u>\$ 35,218,665</u> |

B. Prior Period Adjustment and Restatement

As a result of a correction in treatment of prepaid items, a prior period adjustment was made in the Sheriff's Operations fund. As a result of a legal determination, the Pinellas County Construction Licensing Board (PCCLB) as mentioned in Note 1A is excluded from the financial statement of the reporting entity. The County restated the beginning net position in the Statement of Activities, the beginning fund balance in the Statement of Revenues, Expenditures and Changes in Fund Balances, Governmental Funds and Combining Statement of Revenues, Expenditures and Changes in Fund Balances, Nonmajor Special Revenue Funds as follows:

| | Governmental Activities Net Position | Governmental Funds | | |
|---|---|-----------------------------------|--|-------------------------------|
| | | All Funds Fund Balance | Sheriff's Operations Fund Balance | PCCLB Fund Balance |
| Beginning balance, previously reported | \$ 1,935,898,470 | \$ 295,736,913 | \$ 3,005,367 | \$ 674,663 |
| Restatement for prepaid items | 7,411,607 | 7,411,607 | 7,411,607 | - |
| Restatement for change in reporting PCCLB | (605,479) | (674,663) | - | (674,663) |
| Beginning balance, restated | <u>\$ 1,942,704,598</u> | <u>\$ 302,473,857</u> | <u>\$ 10,416,974</u> | <u>\$ -</u> |

Pinellas County, Florida
Notes to Financial Statements
September 30, 2013

NOTE 20- Litigation

The County is involved in a number of court cases and those for which a reasonable probability of an unfavorable outcome and the probable loss to the County can be estimated, a liability is recorded in the risk financing internal service fund as indicated in Note 14. In the opinion of the County's management and legal counsel, the range of potential recoveries or liabilities will not have a material adverse effect on the financial statements of the County.

REQUIRED SUPPLEMENTARY INFORMATION

Pinellas County, Florida

Required Supplementary Information
September 30, 2013

**County Postemployment Healthcare Benefits Plan
Schedule of Funding Progress**

| Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) (b) | Unfunded AAL (UAAL) (b-a) | Funded Ratio (a/b) | Covered Payroll (c) | UAAL as a Percentage of Covered Payroll ((b-a)/c) |
|--------------------------------|--|--|------------------------------------|--------------------------|---------------------------|---|
| 10/1/2007 | - | \$ 335,807,000 ¹ | \$ 335,807,000 | - | \$ 164,921,255 | 204% |
| 10/1/2009 | - | 325,748,000 ¹ | 325,748,000 | - | 190,533,303 | 171% |
| 10/1/2009 | - | 325,748,000 ¹ | 325,748,000 | - | 172,606,113 | 189% |
| 10/1/2011 | - | 392,044,000 ¹ | 392,044,000 | - | 154,113,155 | 254% |
| 10/1/2013 | - | 350,830,394 ² | 350,830,394 | - | 149,822,922 | 234% |

**Sheriff's Postemployment Healthcare Benefits Plan
Schedule of Funding Progress**

| Actuarial Valuation Date | Actuarial Value of Assets (a) | Actuarial Accrued Liability (AAL) (b) | Unfunded AAL (UAAL) (b-a) | Funded Ratio (a/b) | Covered Payroll (c) | UAAL as a Percentage of Covered Payroll ((b-a)/c) |
|--------------------------------|--|--|------------------------------------|--------------------------|---------------------------|---|
| 10/1/2007 | - | \$ 276,625,027 ¹ | \$ 276,625,027 | - | \$ 167,039,275 | 166% |
| 10/1/2008 | - | 293,291,167 ¹ | 293,291,167 | - | 153,794,231 | 191% |
| 1/1/2010 | - | 314,745,249 ² | 314,745,249 | - | 123,636,181 | 255% |
| 1/1/2012 | - | 454,887,566 ² | 454,887,566 | - | 109,627,298 | 415% |
| 1/1/2012 | - | 454,887,566 ² | 454,887,566 | - | 115,628,025 | 393% |

¹ Actuarial cost method used – projected unit credit

² Actuarial cost method used – entry age normal

**COMBINING AND INDIVIDUAL FUND
STATEMENTS AND SCHEDULES**

NONMAJOR GOVERNMENTAL FUNDS

" SPECIAL REVENUE FUNDS

· CAPITAL PROJECTS FUND

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NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

BOARD OF COUNTY COMMISSIONERS

County Transportation Trust - to account for the construction and maintenance of County roads as authorized by Section 336.022, Florida Statutes. These activities include road maintenance, traffic control, right-of-way acquisition, distribution of funds to cities and construction of new roadways. Funds are provided from gas taxes collected and distributed by the State of Florida.

Health Department - to account for the collection of local ad valorem property taxes and the subsequent distribution to the Pinellas County Health Department, which expends such funds as authorized by Section 154.02, Florida Statutes. Projected needs of the Health Department for the upcoming fiscal year are provided to the County Board and are the basis for the local tax levy.

School Crossing Guard Trust - to account for collection and distribution of a surcharge on parking fines assessed under Ordinance 93-33 and authorized by Section 318.21, Florida Statutes for funding training programs for school crossing guards.

Summer Food Program - to account for the administration of the Summer Food Program. Funds are granted by the Federal government to the State, which, in turn, distributes to the various Counties. Qualifying area schools provide the meals to school age children.

Health Program – to account for the revenues and expenditures restricted for indigent health care services. The County receives funding from local hospitals that is restricted for indigent health care services

Mosquito Control - to account for County efforts to control the mosquito population funded by a state grant.

Community Development Grant - to account for housing grants received from the federal government and related programs. Public hearings are held to determine the benefit areas of the County and the specific use of funds.

Community Development SHIP Grant – to account for housing grants received from the state government. Public hearings are held to determine the benefit areas of the County and the specific use of funds.

Gifts for Animal Welfare Trust - to account for gifts, grants and awards of money for the benefit and welfare of domestic animals in Pinellas County as authorized by resolution number 89-244.

Pinellas Tree Bank - to account for civil penalties levied for violations of the County's tree ordinance, as well as the expenditure of these penalties for the purchase of trees for placement on public properties as authorized by Ordinance 166-57 and resolution number 89-423.

Public Library Cooperative Municipal Service Taxing Unit (MSTU) - to account for library services to the unincorporated areas of the County, as well as those municipalities that do not have libraries as authorized by Section 78-2 of the Pinellas County Code and resolution number 89-503. These services are funded by ad valorem taxes.

Industrial Development Star Center - to account for the operations of the Pinellas County Science, Technology and Research (PCIC Star) Center under the Industrial Development Authority as authorized by agreement with the federal government.

Emergency Phone Service and Equipment - to account for fees collected to fund the County's emergency telephone service and equipment ("911") System in accordance with Section 365.173, Florida Statutes.

Tourist Development - to account for a 4% tax on monies collected in the private sector on rents for temporary lodgings. This tax was approved by a voter referendum in 1978. Authorization for this fund comes from Section 125.0104, Florida Statutes and Ordinance 118.31-118.42. These tax monies are used to promote tourism in Pinellas County.

Fire Protection Districts - to account for the costs of operation of Fire Districts throughout the County as authorized by Sections 189 and 200.001, Florida Statutes and Laws of Florida, Chapter 73-600. Ad valorem property tax revenues are collected from property owners within these districts. These funds are distributed to local cities and other agencies to finance the provision of fire protection services to the Fire Districts.

Local Air Pollution Control Trust - to account for fees collected and used for air pollution control of emissions from vehicles pursuant to Section 320.03(6), Florida Statutes.

Palm Harbor Recreational and Library District - to account for the operation of a Municipal Service Taxing Unit to provide recreation and library services to the residents of the Palm Harbor area as authorized by Ordinance 85-28.

Feather Sound Community Services District - to account for the operation of the Feather Sound Community Services District as authorized by Ordinance 90-25.

Drug Abuse Trust - to account for additional assessments levied by the court against drug offenders pursuant to Sections 893.13(4), 893.16 and 893.165, Florida Statutes. These funds are to be used for assistance grants to local drug abuse programs.

Building and Development Review Services – to account for the revenues and expenditures associated with the operations of the County’s building and development review functions as authorized by Board resolution.

Special Assessment - to account for the paving of neighborhood streets, provision of street lights and their operation, navigational dredging and local drainage improvements in the unincorporated area of the County as authorized by Section 114 of the Pinellas County code.

Intergovernmental Radio Communication - to account for the surcharge fee on moving traffic violations collected under Sections 316 and 318, Florida Statutes. These funds are to be used to reimburse law enforcement agencies for fifty percent (50%) of the cost associated with upgrading communication equipment.

Marina Operations – to account for the operations at the Belle Harbor Marina as authorized by resolution number 07-6.

Community Housing Trust – to account for the receipt and disbursement of monies to promote homeownership and to expand the production and preservation of rental and owner housing affordable to very low-income, low-income, and moderate-income households under Ordinance 06-28.

CONSTITUTIONAL OFFICERS

Clerk of the Circuit Court -

General Operation - to account for the general operations of the Clerk as Clerk to the Board of County Commissioners and County recorder as authorized by Chapter 28, Florida Statutes.

Court - to account for the fee-funded court operations of the Clerk of the Circuit Court as authorized by Section 28.37, Florida Statutes.

Public Records Modernization - to account for revenues earmarked for equipment, personnel training and technical assistance in modernizing the official records system and to pay for equipment and startup costs necessitated by a statewide recording system as authorized by Section 28.24, Florida Statutes.

Supervisor of Elections - to account for the general operations of the Supervisor of Elections as authorized by Florida Statutes.

Tax Collector - to account for the general operations of the Tax Collector as authorized by Florida Statutes, and includes all transactions which are not accounted for in an agency fund.

Property Appraiser - to account for the general operations of the Property Appraiser as authorized by Florida Statutes.

CAPITAL PROJECTS FUND

Transportation Impact Fee - to account for Transportation Impact Fees collected throughout the County, thus assuring that new development bears a proportionate share of the cost of capital expenditures necessary to meet transportation needs of the County as authorized by Section 163.31801, Florida Statutes and Section 150.36 of the Pinellas County Code.

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2013

| | Special Revenue Funds | Capital Projects Fund | Total Nonmajor Governmental Funds |
|---|--------------------------|--------------------------|--|
| ASSETS | | | |
| Cash | \$ 63,208,065 | \$ 1,501,154 | \$ 64,709,219 |
| Investments | 36,769,974 | 118,184 | 36,888,158 |
| Accounts and notes receivable | 13,543,124 | - | 13,543,124 |
| Assessments receivable | 388,571 | - | 388,571 |
| Accrued interest receivable | 102,560 | 376 | 102,936 |
| Due from other funds | 4,378,097 | - | 4,378,097 |
| Due from other governments | 9,595,038 | 995,395 | 10,590,433 |
| Inventory of supplies | 1,975,809 | - | 1,975,809 |
| Prepaid items | 313,633 | - | 313,633 |
| Other assets | 102,960 | - | 102,960 |
| Total assets | <u>130,377,831</u> | <u>2,615,109</u> | <u>132,992,940</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| Liabilities | | | |
| Vouchers payable | 9,765,113 | - | 9,765,113 |
| Contracts payable | 32,243 | - | 32,243 |
| Due to other funds | 14,268,073 | - | 14,268,073 |
| Due to other governments | 5,232,128 | - | 5,232,128 |
| Accrued liabilities | 2,173,585 | - | 2,173,585 |
| Deposits and other current liabilities | 3,789,408 | - | 3,789,408 |
| Unearned revenue | 838,733 | - | 838,733 |
| Total liabilities | <u>36,099,283</u> | <u>-</u> | <u>36,099,283</u> |
| Deferred Inflows of Resources | | | |
| Unavailable revenue - notes receivable | 12,633,462 | - | 12,633,462 |
| Total deferred inflows of resources | <u>12,633,462</u> | <u>-</u> | <u>12,633,462</u> |
| Fund Balances | | | |
| Nonspendable | 2,289,442 | - | 2,289,442 |
| Restricted | 70,849,278 | 2,615,109 | 73,464,387 |
| Committed | 8,506,366 | - | 8,506,366 |
| Total fund balances | <u>81,645,086</u> | <u>2,615,109</u> | <u>84,260,195</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 130,377,831</u> | <u>\$ 2,615,109</u> | <u>\$ 132,992,940</u> |

See accompanying independent auditors' report.

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the year ended September 30, 2013

| | Special Revenue Funds | Capital Projects Fund | Total Nonmajor Governmental Funds |
|---|--------------------------|--------------------------|--|
| REVENUES | | | |
| Taxes | \$ 72,563,475 | \$ - | \$ 72,563,475 |
| Licenses and permits | 5,241,450 | - | 5,241,450 |
| Intergovernmental | 44,433,643 | - | 44,433,643 |
| Charges for services | 25,272,959 | - | 25,272,959 |
| Fines and forfeitures | 3,226,943 | - | 3,226,943 |
| Special assessments | 2,489,771 | - | 2,489,771 |
| Impact fees | - | 1,348,631 | 1,348,631 |
| Investment income | 189,842 | 14,201 | 204,043 |
| Miscellaneous | 14,583,244 | - | 14,583,244 |
| Total revenues | <u>168,001,327</u> | <u>1,362,832</u> | <u>169,364,159</u> |
| EXPENDITURES | | | |
| Current | | | |
| General government | 77,866,189 | - | 77,866,189 |
| Public safety | 23,353,756 | - | 23,353,756 |
| Physical environment | 2,157,730 | - | 2,157,730 |
| Transportation | 24,541,849 | - | 24,541,849 |
| Economic environment | 39,760,545 | - | 39,760,545 |
| Human services | 4,897,680 | - | 4,897,680 |
| Culture and recreation | 6,215,232 | - | 6,215,232 |
| Debt service | | | |
| Principal retirement | - | - | - |
| Interest and fiscal charges | 7,009,634 | - | 7,009,634 |
| Total expenditures | <u>185,802,615</u> | <u>-</u> | <u>185,802,615</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>(17,801,288)</u> | <u>1,362,832</u> | <u>(16,438,456)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Debt issuance | - | - | - |
| Transfers in | 44,725,745 | - | 44,725,745 |
| Transfers out | (15,563,021) | (1,640,700) | (17,203,721) |
| Total other financing sources (uses) | <u>29,162,724</u> | <u>(1,640,700)</u> | <u>27,522,024</u> |
| Net change in fund balances | 11,361,436 | (277,868) | 11,083,568 |
| Fund balances - beginning | 69,796,618 | 2,892,977 | 72,689,595 |
| Changes in reserve for inventory of supplies | <u>487,032</u> | <u>-</u> | <u>487,032</u> |
| Fund balances - ending | <u>\$ 81,645,086</u> | <u>\$ 2,615,109</u> | <u>\$ 84,260,195</u> |

See accompanying independent auditors' report.

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2013

| | County Transportation Trust | Health Department | School Crossing Guard Trust | Summer Food Program |
|---|-----------------------------------|----------------------|-----------------------------------|---------------------------|
| ASSETS | | | | |
| Cash | \$ 6,907,148 | \$ 415,448 | \$ 86,937 | \$ 98,059 |
| Investments | 10,295,546 | 157,448 | 2,615 | 339 |
| Accounts and notes receivable | 752 | - | - | - |
| Accrued interest receivable | 32,333 | 495 | 9 | 2 |
| Due from other funds | - | 1,070 | 880 | - |
| Due from other governments | 5,935,450 | - | - | - |
| Inventory of supplies | 1,946,267 | - | - | - |
| Total assets | <u>25,117,496</u> | <u>574,461</u> | <u>90,441</u> | <u>98,400</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | |
| Liabilities | | | | |
| Vouchers payable | 769,593 | 235,152 | - | - |
| Due to other funds | - | - | - | - |
| Due to other governments | 1,462,868 | - | - | 98,400 |
| Accrued liabilities | 310,001 | - | - | - |
| Total liabilities | <u>2,542,462</u> | <u>235,152</u> | <u>-</u> | <u>98,400</u> |
| Deferred Inflows of Resources | | | | |
| Unavailable revenue - notes receivable | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Total deferred inflows of resources | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balances | | | | |
| Nonspendable | 1,946,267 | - | - | - |
| Restricted | 20,628,767 | 339,309 | 90,441 | - |
| Committed | - | - | - | - |
| Total fund balances | <u>22,575,034</u> | <u>339,309</u> | <u>90,441</u> | <u>-</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 25,117,496</u> | <u>\$ 574,461</u> | <u>\$ 90,441</u> | <u>\$ 98,400</u> |

| Health Program | Mosquito Control | Community Development Grant | Community Development Ship Grant | Gifts for Animal Welfare Trust | Pinellas Tree Bank | Public Library Coop. MSTU |
|---------------------|---------------------|-----------------------------------|--|--------------------------------------|-----------------------|------------------------------|
| \$ 848,045 | \$ 10,003 | \$ 3,047,237 | \$ 1,621,409 | \$ 393,539 | \$ 106,620 | \$ 104,757 |
| 4,000,184 | 2,358 | 1,106,246 | 940,240 | 165,756 | 164,084 | 130,716 |
| - | - | 5,975,167 | 6,344,007 | - | - | - |
| 6 | 7 | 3,470 | 2,946 | 520 | 513 | 409 |
| - | - | - | - | - | - | 32,674 |
| - | 4,750 | 1,864,251 | - | - | - | - |
| - | - | - | - | - | - | - |
| <u>4,848,235</u> | <u>17,118</u> | <u>11,996,371</u> | <u>8,908,602</u> | <u>559,815</u> | <u>271,217</u> | <u>268,556</u> |
| 176,250 | - | 957,136 | 18,478 | 19,269 | - | - |
| - | - | 134 | 20 | - | - | - |
| - | - | 449,188 | - | - | - | - |
| - | - | 46,579 | - | 692 | - | - |
| <u>176,250</u> | <u>-</u> | <u>1,453,037</u> | <u>18,498</u> | <u>19,961</u> | <u>-</u> | <u>-</u> |
| - | - | 5,944,043 | 6,321,123 | - | - | - |
| <u>-</u> | <u>-</u> | <u>5,944,043</u> | <u>6,321,123</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| - | - | - | - | - | - | - |
| 4,671,985 | 17,118 | 4,599,291 | 2,568,981 | - | - | - |
| - | - | - | - | 539,854 | 271,217 | 268,556 |
| <u>4,671,985</u> | <u>17,118</u> | <u>4,599,291</u> | <u>2,568,981</u> | <u>539,854</u> | <u>271,217</u> | <u>268,556</u> |
| <u>\$ 4,848,235</u> | <u>\$ 17,118</u> | <u>\$ 11,996,371</u> | <u>\$ 8,908,602</u> | <u>\$ 559,815</u> | <u>\$ 271,217</u> | <u>\$ 268,556</u> |

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Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2013

| | Industrial Development Star Center | Emergency Phone Service and Equipment | Tourist Development | Fire Protection Districts |
|---|--|---|------------------------|------------------------------|
| ASSETS | | | | |
| Cash | \$ 1,776,846 | \$ 2,913,509 | \$ 6,689,655 | \$ 3,941,933 |
| Investments | 8,099 | 4,642,343 | 5,315,311 | 5,261,145 |
| Accounts and notes receivable | 776,356 | - | - | - |
| Assessments receivable | - | - | - | - |
| Accrued interest receivable | 35 | 14,523 | 16,664 | 16,467 |
| Due from other funds | - | - | 3,908,964 | 107,516 |
| Due from other governments | 390 | 955,939 | - | 573,675 |
| Prepaid items | - | 113,874 | - | - |
| Total assets | <u>2,561,726</u> | <u>8,640,188</u> | <u>15,930,594</u> | <u>9,900,736</u> |
| LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | | |
| Liabilities | | | | |
| Vouchers payable | 560,303 | 916,324 | 4,135,666 | 24,710 |
| Contracts payable | 32,243 | - | - | - |
| Due to other funds | - | - | - | - |
| Due to other governments | 691 | 9,121 | 931,489 | - |
| Accrued liabilities | 28,849 | 63,799 | 60,414 | 2,917 |
| Deposits and other current liabilities | - | - | - | - |
| Unearned revenue | 561,389 | - | - | - |
| Total liabilities | <u>1,183,475</u> | <u>989,244</u> | <u>5,127,569</u> | <u>27,627</u> |
| Deferred Inflows of Resources | | | | |
| Unavailable revenue - notes receivable | 44,894 | - | - | - |
| Total deferred inflows of resources | <u>44,894</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund Balances | | | | |
| Nonspendable | - | 113,874 | - | - |
| Restricted | 1,333,357 | 7,537,070 | 10,803,025 | 9,873,109 |
| Committed | - | - | - | - |
| Total fund balances | <u>1,333,357</u> | <u>7,650,944</u> | <u>10,803,025</u> | <u>9,873,109</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 2,561,726</u> | <u>\$ 8,640,188</u> | <u>\$ 15,930,594</u> | <u>\$ 9,900,736</u> |

| Local Air Pollution Control Trust | Palm Harbor Recreation and Library District | Feather Sound Community Services District | Drug Abuse Trust | Building & Development Review Services | Special Assessment |
|---|---|---|---------------------|--|-----------------------|
| \$ 373,289 | \$ 73,363 | \$ 109,856 | \$ 41,689 | \$ 2,711,226 | \$ 1,840,146 |
| 119,559 | 67,936 | 75,467 | 18,984 | 1,730,538 | 1,285,986 |
| - | - | - | - | 585 | - |
| - | - | - | - | - | 388,571 |
| 376 | 213 | 236 | 60 | 5,419 | 4,028 |
| - | 10,062 | 804 | 3,939 | - | 16,858 |
| 59,317 | - | - | - | - | - |
| - | - | - | - | - | - |
| <u>552,541</u> | <u>151,574</u> | <u>186,363</u> | <u>64,672</u> | <u>4,447,768</u> | <u>3,535,589</u> |
| 3,342 | - | - | - | 43,696 | 201,966 |
| - | - | - | - | - | - |
| 43 | - | - | - | - | - |
| - | - | - | - | 36,912 | - |
| 13,188 | - | - | - | 85,590 | - |
| - | - | - | - | - | 199 |
| - | - | - | - | - | - |
| <u>16,573</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>166,198</u> | <u>202,165</u> |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| - | - | - | - | - | - |
| 535,968 | - | - | 64,672 | - | 2,433,961 |
| - | 151,574 | 186,363 | - | 4,281,570 | 899,463 |
| <u>535,968</u> | <u>151,574</u> | <u>186,363</u> | <u>64,672</u> | <u>4,281,570</u> | <u>3,333,424</u> |
| <u>\$ 552,541</u> | <u>\$ 151,574</u> | <u>\$ 186,363</u> | <u>\$ 64,672</u> | <u>\$ 4,447,768</u> | <u>\$ 3,535,589</u> |

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Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2013

| | Intergovernmental Radio Communication | Marina Operations | Community Housing Trust |
|--|---|-------------------|----------------------------|
| ASSETS | | | |
| Cash | \$ 537,274 | \$ 186,472 | \$ 570,103 |
| Investments | 13,860 | 5,004 | 1,204,348 |
| Accounts and notes receivable | - | 5,934 | 324,801 |
| Assessments receivable | - | - | - |
| Accrued interest receivable | 46 | 16 | 3,767 |
| Due from other funds | 58,808 | - | - |
| Due from other governments | - | - | - |
| Inventory of supplies | - | - | - |
| Prepaid items | - | - | - |
| Other assets | - | - | - |
| Total assets | <u>609,988</u> | <u>197,426</u> | <u>2,103,019</u> |
| LIABILITIES DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES | | | |
| Liabilities | | | |
| Vouchers payable | 34,393 | 6 | 69,268 |
| Contracts payable | - | - | - |
| Due to other funds | - | - | - |
| Due to other governments | 50 | - | - |
| Accrued liabilities | - | - | - |
| Deposits and other current liabilities | - | - | - |
| Unearned revenues | - | - | - |
| Total liabilities | <u>34,443</u> | <u>6</u> | <u>69,268</u> |
| Deferred Inflows of Resources | | | |
| Unavailable revenue - notes receivable | - | - | 323,402 |
| Total deferred inflows of resources | <u>-</u> | <u>-</u> | <u>323,402</u> |
| Fund Balances | | | |
| Nonspendable | - | - | - |
| Restricted | 575,545 | - | - |
| Committed | - | 197,420 | 1,710,349 |
| Total fund balances | <u>575,545</u> | <u>197,420</u> | <u>1,710,349</u> |
| Total liabilities, deferred inflows of resources and fund balances | <u>\$ 609,988</u> | <u>\$ 197,426</u> | <u>\$ 2,103,019</u> |

See accompanying independent auditors' report.

Constitutional Officers

| Clerk of the Circuit Court | | | | | | |
|----------------------------|---------------------|---------------------------------|----------------------------|----------------------|-----------------------|-----------------------|
| General Operation | Court | Public Records Modernization | Supervisor of Elections | Tax Collector | Property Appraiser | Total |
| \$ 3,041,391 | \$ 5,664,812 | \$ 4,993,906 | \$ 462,580 | \$ 13,376,878 | \$ 263,935 | \$ 63,208,065 |
| - | 67 | - | - | 55,795 | - | 36,769,974 |
| 14 | 2,890 | 23 | 112,414 | 181 | - | 13,543,124 |
| - | - | - | - | - | - | 388,571 |
| - | - | - | - | - | - | 102,560 |
| 154,743 | 28,285 | 53,489 | - | - | 5 | 4,378,097 |
| 201,265 | - | - | - | - | 1 | 9,595,038 |
| - | - | - | 29,542 | - | - | 1,975,809 |
| 187,856 | - | 11,903 | - | - | - | 313,633 |
| - | - | - | 95,238 | - | 7,722 | 102,960 |
| <u>3,585,269</u> | <u>5,696,054</u> | <u>5,059,321</u> | <u>699,774</u> | <u>13,432,854</u> | <u>271,663</u> | <u>130,377,831</u> |
| 1,137,630 | 61,715 | 260,220 | 22,236 | 111,285 | 6,475 | 9,765,113 |
| - | - | - | - | - | - | 32,243 |
| 1,793,285 | 502 | 2,549 | 243,371 | 12,162,390 | 65,779 | 14,268,073 |
| 23 | 1,418,017 | - | - | 818,411 | 6,958 | 5,232,128 |
| 434,086 | 554,238 | 7,970 | 40,267 | 340,768 | 184,227 | 2,173,585 |
| 32,389 | 3,661,582 | - | 95,238 | - | - | 3,789,408 |
| - | - | - | 269,120 | - | 8,224 | 838,733 |
| <u>3,397,413</u> | <u>5,696,054</u> | <u>270,739</u> | <u>670,232</u> | <u>13,432,854</u> | <u>271,663</u> | <u>36,099,283</u> |
| - | - | - | - | - | - | 12,633,462 |
| - | - | - | - | - | - | 12,633,462 |
| 187,856 | - | 11,903 | 29,542 | - | - | 2,289,442 |
| - | - | 4,776,679 | - | - | - | 70,849,278 |
| - | - | - | - | - | - | 8,506,366 |
| <u>187,856</u> | <u>-</u> | <u>4,788,582</u> | <u>29,542</u> | <u>-</u> | <u>-</u> | <u>81,645,086</u> |
| <u>\$ 3,585,269</u> | <u>\$ 5,696,054</u> | <u>\$ 5,059,321</u> | <u>\$ 699,774</u> | <u>\$ 13,432,854</u> | <u>\$ 271,663</u> | <u>\$ 130,377,831</u> |

CONCLUDED

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | County Transportation Trust | Health Department | School Crossing Guard Trust | Summer Food Program |
|---|-----------------------------------|--------------------------|-----------------------------------|---------------------------|
| REVENUES | | | | |
| Taxes | \$ 16,840,138 | \$ 3,271,348 | \$ - | \$ - |
| Intergovernmental | 9,809,459 | - | - | - |
| Fines and forfeitures | - | - | 11,205 | - |
| Investment income | 37,960 | 3,996 | 223 | 484 |
| Miscellaneous | 1,500,634 | - | - | - |
| Total revenues | <u>28,188,191</u> | <u>3,275,344</u> | <u>11,428</u> | <u>484</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Physical environment | - | - | - | - |
| Transportation | 23,191,126 | - | - | - |
| Economic environment | - | - | - | - |
| Human services | - | 3,154,140 | - | 98,400 |
| Culture and recreation | - | - | - | - |
| Total expenditures | <u>23,191,126</u> | <u>3,154,140</u> | <u>-</u> | <u>98,400</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>4,997,065</u> | <u>121,204</u> | <u>11,428</u> | <u>(97,916)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 1,744,150 | 201 | - | - |
| Transfers out | <u>(2,156,000)</u> | <u>(30,210)</u> | <u>(10,000)</u> | <u>(90,024)</u> |
| Total other financing sources (uses) | <u>(411,850)</u> | <u>(30,009)</u> | <u>(10,000)</u> | <u>(90,024)</u> |
| Net change in fund balances | 4,585,215 | 91,195 | 1,428 | (187,940) |
| Fund balances - beginning | 17,508,499 | 248,114 | 89,013 | 187,940 |
| Changes in reserve for inventory of supplies | <u>481,320</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balances - ending | <u><u>\$ 22,575,034</u></u> | <u><u>\$ 339,309</u></u> | <u><u>\$ 90,441</u></u> | <u><u>\$ -</u></u> |

| Health Program | Mosquito Control | Community Development Grant | Community Development Ship Grant | Gifts for Animal Welfare Trust | Pinellas Tree Bank | Public Library Coop. MSTU |
|---------------------|---------------------|-----------------------------------|--|--------------------------------------|-----------------------|------------------------------|
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 4,638,647 |
| - | 18,500 | 9,214,658 | 906,957 | - | - | - |
| - | - | - | - | - | - | - |
| 6,575 | 58 | 8,466 | (906) | 1,411 | 738 | 2,812 |
| 1,800,000 | 29 | 2,260,772 | 661,432 | 116,635 | - | - |
| <u>1,806,575</u> | <u>18,587</u> | <u>11,483,896</u> | <u>1,567,483</u> | <u>118,046</u> | <u>738</u> | <u>4,641,459</u> |
| - | - | - | - | - | 13,202 | - |
| - | - | - | - | - | - | - |
| - | - | 11,939,975 | 939,382 | - | - | - |
| 1,341,069 | 18,400 | - | - | 85,726 | - | - |
| - | - | - | - | - | - | 4,658,900 |
| <u>1,341,069</u> | <u>18,400</u> | <u>11,939,975</u> | <u>939,382</u> | <u>85,726</u> | <u>13,202</u> | <u>4,658,900</u> |
| 465,506 | 187 | (456,079) | 628,101 | 32,320 | (12,464) | (17,441) |
| - | - | 1,139,120 | - | - | - | 30,356 |
| - | - | - | - | - | - | (94,548) |
| - | - | 1,139,120 | - | - | - | (64,192) |
| 465,506 | 187 | 683,041 | 628,101 | 32,320 | (12,464) | (81,633) |
| 4,206,479 | 16,931 | 3,916,250 | 1,940,880 | 507,534 | 283,681 | 350,189 |
| - | - | - | - | - | - | - |
| <u>\$ 4,671,985</u> | <u>\$ 17,118</u> | <u>\$ 4,599,291</u> | <u>\$ 2,568,981</u> | <u>\$ 539,854</u> | <u>\$ 271,217</u> | <u>\$ 268,556</u> |

CONTINUED

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Industrial Development Center | Emergency Phone Service and Equipment | Tourist Development | Fire Protection Districts |
|---|-------------------------------------|---|------------------------|------------------------------|
| REVENUES | | | | |
| Taxes | \$ - | \$ - | \$ 31,098,425 | \$ 15,060,662 |
| Licenses and permits | - | - | - | - |
| Intergovernmental | - | 4,413,954 | - | - |
| Charges for services | - | - | - | - |
| Special assessments | - | - | - | - |
| Investment income | 12,740 | 18,904 | 24,921 | 34,046 |
| Miscellaneous | 6,807,819 | 54 | 705,918 | 573,678 |
| Total revenues | <u>6,820,559</u> | <u>4,432,912</u> | <u>31,829,264</u> | <u>15,668,386</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | - | - | - | - |
| Public safety | - | 5,175,159 | - | 13,950,842 |
| Physical environment | - | - | - | - |
| Transportation | - | - | - | - |
| Economic environment | 7,828,649 | - | 18,297,038 | - |
| Human services | - | - | - | - |
| Culture and recreation | - | - | - | - |
| Debt service | | | | |
| Interest and fiscal charges | - | - | 7,009,634 | - |
| Total expenditures | <u>7,828,649</u> | <u>5,175,159</u> | <u>25,306,672</u> | <u>13,950,842</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>(1,008,090)</u> | <u>(742,247)</u> | <u>6,522,592</u> | <u>1,717,544</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | - | - | - | 102,509 |
| Transfers out | - | - | (3,720,765) | (452,173) |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>(3,720,765)</u> | <u>(349,664)</u> |
| Net change in fund balances | (1,008,090) | (742,247) | 2,801,827 | 1,367,880 |
| Fund balances - beginning | <u>2,341,447</u> | <u>8,393,191</u> | <u>8,001,198</u> | <u>8,505,229</u> |
| Fund balances - ending | <u>\$ 1,333,357</u> | <u>\$ 7,650,944</u> | <u>\$ 10,803,025</u> | <u>\$ 9,873,109</u> |

| Local Air Pollution Control Trust | Palm Harbor Recreation and Library District | Feather Sound Community Services District | Drug Abuse Trust | Building & Development Review Services | Special Assessment |
|---|---|---|---------------------|--|-----------------------|
| \$ - | \$ 1,542,868 | \$ 111,387 | \$ - | \$ - | \$ - |
| - | - | - | - | 5,241,450 | - |
| 1,194,374 | - | - | - | - | - |
| - | - | - | 50,864 | 478,733 | - |
| - | - | - | - | - | 2,489,771 |
| 1,049 | 1,287 | 656 | 190 | 9,012 | 9,904 |
| 73 | - | - | - | 22,511 | 69 |
| <u>1,195,496</u> | <u>1,544,155</u> | <u>112,043</u> | <u>51,054</u> | <u>5,751,706</u> | <u>2,499,744</u> |
| - | - | - | - | 1,631,568 | - |
| - | - | - | - | 3,835,731 | - |
| 1,004,335 | - | - | - | - | 1,140,193 |
| - | - | - | - | - | 1,350,723 |
| - | - | - | - | - | - |
| - | - | 150,470 | 49,475 | - | - |
| - | 1,536,030 | - | - | - | - |
| - | - | - | - | - | - |
| <u>1,004,335</u> | <u>1,536,030</u> | <u>150,470</u> | <u>49,475</u> | <u>5,467,299</u> | <u>2,490,916</u> |
| <u>191,161</u> | <u>8,125</u> | <u>(38,427)</u> | <u>1,579</u> | <u>284,407</u> | <u>8,828</u> |
| - | 10,072 | 804 | - | 1,181,280 | 15,905 |
| - | (43,684) | (3,633) | - | - | (49,537) |
| - | (33,612) | (2,829) | - | 1,181,280 | (33,632) |
| 191,161 | (25,487) | (41,256) | 1,579 | 1,465,687 | (24,804) |
| <u>344,807</u> | <u>177,061</u> | <u>227,619</u> | <u>63,093</u> | <u>2,815,883</u> | <u>3,358,228</u> |
| <u>\$ 535,968</u> | <u>\$ 151,574</u> | <u>\$ 186,363</u> | <u>\$ 64,672</u> | <u>\$ 4,281,570</u> | <u>\$ 3,333,424</u> |

CONTINUED

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Intergovernmental Radio Communication | Marina Operations | Community Housing Trust |
|---|---|-------------------|----------------------------|
| REVENUES | | | |
| Taxes | \$ - | \$ - | \$ - |
| Licenses and permits | - | - | - |
| Intergovernmental | - | - | - |
| Charges for services | - | 41,149 | - |
| Fines and forfeitures | 701,443 | - | - |
| Special assessments | - | - | - |
| Investment income | 1,066 | 719 | 5,712 |
| Miscellaneous | - | - | 76,102 |
| Total revenues | <u>702,509</u> | <u>41,868</u> | <u>81,814</u> |
| EXPENDITURES | | | |
| Current | | | |
| General government | - | - | - |
| Public safety | 392,024 | - | - |
| Physical environment | - | - | - |
| Transportation | - | - | - |
| Economic environment | - | - | 755,501 |
| Human services | - | - | - |
| Culture and recreation | - | 20,302 | - |
| Debt service | | | |
| Interest and fiscal charges | - | - | - |
| Total expenditures | <u>392,024</u> | <u>20,302</u> | <u>755,501</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>310,485</u> | <u>21,566</u> | <u>(673,687)</u> |
| OTHER FINANCING SOURCES (USES) | | | |
| Transfers in | - | - | - |
| Transfers out | - | - | - |
| Total other financing sources (uses) | <u>-</u> | <u>-</u> | <u>-</u> |
| Net change in fund balances | 310,485 | 21,566 | (673,687) |
| Fund balances - beginning | 265,060 | 175,854 | 2,384,036 |
| Changes in reserve for inventory of supplies | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balances - ending | <u>\$ 575,545</u> | <u>\$ 197,420</u> | <u>\$ 1,710,349</u> |

See accompanying independent auditors' report.

| Constitutional Officers | | | | | | |
|----------------------------|------------|---------------------------------|----------------------------|---------------|-----------------------|---------------|
| Clerk of the Circuit Court | | | | | | |
| General Operation | Court | Public Records Modernization | Supervisor of Elections | Tax Collector | Property Appraiser | Total |
| \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 72,563,475 |
| - | - | - | - | - | - | 5,241,450 |
| 836,925 | 17,833,719 | - | 205,097 | - | - | 44,433,643 |
| 5,563,277 | 5,502,746 | 2,169,925 | 338,454 | 10,079,722 | 1,048,089 | 25,272,959 |
| - | 1,350,997 | 1,163,298 | - | - | - | 3,226,943 |
| - | - | - | - | - | - | 2,489,771 |
| 665 | 3,340 | 223 | 712 | - | 2,879 | 189,842 |
| 6,982 | 4,756 | 264 | - | 43,441 | 2,075 | 14,583,244 |
| 6,407,849 | 24,695,558 | 3,333,710 | 544,263 | 10,123,163 | 1,053,043 | 168,001,327 |
| 14,895,886 | 24,726,843 | 1,972,462 | 4,869,178 | 19,508,244 | 10,262,008 | 77,866,189 |
| - | - | - | - | - | - | 23,353,756 |
| - | - | - | - | - | - | 2,157,730 |
| - | - | - | - | - | - | 24,541,849 |
| - | - | - | - | - | - | 39,760,545 |
| - | - | - | - | - | - | 4,897,680 |
| - | - | - | - | - | - | 6,215,232 |
| - | - | - | - | - | - | 7,009,634 |
| 14,895,886 | 24,726,843 | 1,972,462 | 4,869,178 | 19,508,244 | 10,262,008 | 185,802,615 |
| (8,488,037) | (31,285) | 1,361,248 | (4,324,915) | (9,385,081) | (9,208,965) | (17,801,288) |
| 9,543,020 | - | - | 4,453,940 | 17,233,875 | 9,270,513 | 44,725,745 |
| (873,080) | - | - | (129,025) | (7,848,794) | (61,548) | (15,563,021) |
| 8,669,940 | - | - | 4,324,915 | 9,385,081 | 9,208,965 | 29,162,724 |
| 181,903 | (31,285) | 1,361,248 | - | - | - | 11,361,436 |
| 5,953 | 31,285 | 3,427,334 | 23,830 | - | - | 69,796,618 |
| - | - | - | 5,712 | - | - | 487,032 |
| \$ 187,856 | \$ - | \$ 4,788,582 | \$ 29,542 | \$ - | \$ - | \$ 81,645,086 |

CONCLUDED

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | County Transportation Trust | | | Variance with |
|--|-----------------------------|---------------------|----------------------|----------------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Taxes | \$ 16,354,160 | \$ 16,354,160 | \$ 16,840,138 | \$ 485,978 |
| Licenses and permits | 950 | 950 | - | (950) |
| Intergovernmental | 9,514,990 | 9,514,990 | 9,809,459 | 294,469 |
| Investment income | 50,000 | 50,000 | 37,960 | (12,040) |
| Miscellaneous | 1,231,500 | 1,231,500 | 1,500,634 | 269,134 |
| Total revenues | <u>27,151,600</u> | <u>27,151,600</u> | <u>28,188,191</u> | <u>1,036,591</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Transportation | <u>28,228,070</u> | <u>28,472,220</u> | <u>23,191,126</u> | <u>5,281,094</u> |
| Total expenditures | <u>28,228,070</u> | <u>28,472,220</u> | <u>23,191,126</u> | <u>5,281,094</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>(1,076,470)</u> | <u>(1,320,620)</u> | <u>4,997,065</u> | <u>6,317,685</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 1,500,000 | 1,744,150 | 1,744,150 | - |
| Transfers out | (2,156,000) | (2,156,000) | (2,156,000) | - |
| Reserves | <u>(12,230,530)</u> | <u>(12,230,530)</u> | <u>-</u> | <u>12,230,530</u> |
| Total other financing sources (uses) | <u>(12,886,530)</u> | <u>(12,642,380)</u> | <u>(411,850)</u> | <u>12,230,530</u> |
| Net change in fund balances | (13,963,000) | (13,963,000) | 4,585,215 | 18,548,215 |
| Fund balances - beginning | 13,963,000 | 13,963,000 | 17,508,499 | 3,545,499 |
| Changes in reserve for inventory of supplies and prepaids | <u>-</u> | <u>-</u> | <u>481,320</u> | <u>481,320</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 22,575,034</u> | <u>\$ 22,575,034</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Health Department | | | Variance with |
|---|-------------------|--------------|--------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Taxes | \$ 3,215,620 | \$ 3,215,620 | \$ 3,271,348 | \$ 55,728 |
| Investment income | 5,000 | 5,000 | 3,996 | (1,004) |
| Total revenues | 3,220,620 | 3,220,620 | 3,275,344 | 54,724 |
| EXPENDITURES | | | | |
| Current | | | | |
| Human services | 3,154,140 | 3,154,140 | 3,154,140 | - |
| Total expenditures | 3,154,140 | 3,154,140 | 3,154,140 | - |
| Excess (deficiency) of revenue over (under) expenditures | 66,480 | 66,480 | 121,204 | 54,724 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | - | - | 201 | 201 |
| Transfers out | (30,210) | (30,210) | (30,210) | - |
| Reserves | (195,970) | (195,970) | - | 195,970 |
| Total other financing sources (uses) | (226,180) | (226,180) | (30,009) | 196,171 |
| Net change in fund balances | (159,700) | (159,700) | 91,195 | 250,895 |
| Fund balances - beginning | 159,700 | 159,700 | 248,114 | 88,414 |
| Fund balances - ending | \$ - | \$ - | \$ 339,309 | \$ 339,309 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | School Crossing Guard Trust | | | Variance with |
|---|-----------------------------|-----------------|------------------|------------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Fines and forfeitures | \$ 9,450 | \$ 9,450 | \$ 11,205 | \$ 1,755 |
| Investment income | 300 | 300 | 223 | (77) |
| Total revenues | <u>9,750</u> | <u>9,750</u> | <u>11,428</u> | <u>1,678</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Total expenditures | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>9,750</u> | <u>9,750</u> | <u>11,428</u> | <u>1,678</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (10,000) | (10,000) | (10,000) | - |
| Reserves | <u>(85,670)</u> | <u>(85,670)</u> | <u>-</u> | <u>85,670</u> |
| Total other financing sources (uses) | <u>(95,670)</u> | <u>(95,670)</u> | <u>(10,000)</u> | <u>85,670</u> |
| Net change in fund balances | (85,920) | (85,920) | 1,428 | 87,348 |
| Fund balances - beginning | <u>85,920</u> | <u>85,920</u> | <u>89,013</u> | <u>3,093</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 90,441</u> | <u>\$ 90,441</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Summer Food Program | | | Variance with |
|---|---------------------|--------------|-----------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Investment income | \$ - | \$ - | \$ 484 | \$ 484 |
| Total revenues | - | - | 484 | 484 |
| EXPENDITURES | | | | |
| Current | | | | |
| Human services | - | 98,400 | 98,400 | - |
| Total expenditures | - | 98,400 | 98,400 | - |
| Excess (deficiency) of revenue over (under) expenditures | - | (98,400) | (97,916) | 484 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | - | (90,100) | (90,024) | 76 |
| Reserves | (164,670) | - | - | - |
| Total other financing sources (uses) | (164,670) | (90,100) | (90,024) | 76 |
| Net change in fund balances | (164,670) | (188,500) | (187,940) | 560 |
| Fund balances - beginning | 164,670 | 188,500 | 187,940 | (560) |
| Fund balances - ending | \$ - | \$ - | \$ - | \$ - |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Health Program | | | Variance with |
|---|-----------------|--------------|--------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Investment income | \$ - | \$ - | \$ 6,575 | \$ 6,575 |
| Miscellaneous | 5,000,000 | 5,000,000 | 1,800,000 | (3,200,000) |
| Total revenues | 5,000,000 | 5,000,000 | 1,806,575 | (3,193,425) |
| EXPENDITURES | | | | |
| Current | | | | |
| Human services | 8,000,000 | 8,000,000 | 1,341,069 | (6,658,931) |
| Total expenditures | 8,000,000 | 8,000,000 | 1,341,069 | (6,658,931) |
| Excess (deficiency) of revenue over (under) expenditures | (3,000,000) | (3,000,000) | 465,506 | 3,465,506 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balances | (3,000,000) | (3,000,000) | 465,506 | 3,465,506 |
| Fund balances - beginning | 3,000,000 | 3,000,000 | 4,206,479 | 1,206,479 |
| Fund balances - ending | \$ - | \$ - | \$ 4,671,985 | \$ 4,671,985 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Mosquito Control | | | |
|---|------------------|--------------|-----------|-------------------------------|
| | Original Budget | Final Budget | Actual | Variance with Final Budget |
| REVENUES | | | | |
| Intergovernmental | \$ 18,500 | \$ 18,500 | \$ 18,500 | \$ - |
| Investment income | - | - | 58 | 58 |
| Miscellaneous | - | - | 29 | 29 |
| Total revenues | 18,500 | 18,500 | 18,587 | 87 |
| EXPENDITURES | | | | |
| Current | | | | |
| Human services | 18,400 | 18,400 | 18,400 | - |
| Total expenditures | 18,400 | 18,400 | 18,400 | - |
| Excess (deficiency) of revenue over (under) expenditures | 100 | 100 | 187 | 87 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | (18,800) | (18,800) | - | 18,800 |
| Total other financing sources (uses) | (18,800) | (18,800) | - | 18,800 |
| Net change in fund balances | (18,700) | (18,700) | 187 | 18,887 |
| Fund balances - beginning | 18,700 | 18,700 | 16,931 | (1,769) |
| Fund balances - ending | \$ - | \$ - | \$ 17,118 | \$ 17,118 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Community Development Grant | | | Variance with |
|---|-----------------------------|--------------|--------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Intergovernmental | \$ 7,952,280 | \$ 7,952,280 | \$ 9,214,658 | \$ 1,262,378 |
| Investment income | 4,750 | 4,750 | 8,466 | 3,716 |
| Miscellaneous | 2,746,930 | 2,746,930 | 2,260,772 | (486,158) |
| Total revenues | 10,703,960 | 10,703,960 | 11,483,896 | 779,936 |
| EXPENDITURES | | | | |
| Current | | | | |
| Economic environment | 15,012,620 | 15,012,620 | 11,939,975 | 3,072,645 |
| Total expenditures | 15,012,620 | 15,012,620 | 11,939,975 | 3,072,645 |
| Excess (deficiency) of revenue over (under) expenditures | (4,308,660) | (4,308,660) | (456,079) | 3,852,581 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 1,139,120 | 1,139,120 | 1,139,120 | - |
| Total other financing sources (uses) | 1,139,120 | 1,139,120 | 1,139,120 | - |
| Net change in fund balances | (3,169,540) | (3,169,540) | 683,041 | 3,852,581 |
| Fund balances - beginning | 3,169,540 | 3,169,540 | 3,916,250 | 746,710 |
| Fund balances - ending | \$ - | \$ - | \$ 4,599,291 | \$ 4,599,291 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Community Development Ship Grant | | | Variance with |
|---|----------------------------------|--------------|--------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Intergovernmental | \$ - | \$ - | \$ 906,957 | \$ 906,957 |
| Investment income | - | - | (906) | (906) |
| Miscellaneous | 384,740 | 384,740 | 661,432 | 276,692 |
| Total revenues | 384,740 | 384,740 | 1,567,483 | 1,182,743 |
| EXPENDITURES | | | | |
| Current | | | | |
| Economic environment | 1,581,200 | 1,581,200 | 939,382 | 641,818 |
| Total expenditures | 1,581,200 | 1,581,200 | 939,382 | 641,818 |
| Excess (deficiency) of revenue over (under) expenditures | (1,196,460) | (1,196,460) | 628,101 | 1,824,561 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balances | (1,196,460) | (1,196,460) | 628,101 | 1,824,561 |
| Fund balances - beginning | 1,196,460 | 1,196,460 | 1,940,880 | 744,420 |
| Fund balances - ending | \$ - | \$ - | \$ 2,568,981 | \$ 2,568,981 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Gifts for Animal Welfare Trust | | | Variance with |
|-----------------------------|--------------------------------|--------------|------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Investment income | \$ 100 | \$ 100 | \$ 1,411 | \$ 1,311 |
| Miscellaneous | 50,000 | 50,000 | 116,635 | 66,635 |
| Total revenues | 50,100 | 50,100 | 118,046 | 67,946 |
| EXPENDITURES | | | | |
| Current | | | | |
| Human services | 250,510 | 250,510 | 85,726 | 164,784 |
| Total expenditures | 250,510 | 250,510 | 85,726 | 164,784 |
| Net change in fund balances | (200,410) | (200,410) | 32,320 | 232,730 |
| Fund balances - beginning | 200,410 | 200,410 | 507,534 | 307,124 |
| Fund balance - ending | \$ - | \$ - | \$ 539,854 | \$ 539,854 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Pinellas Tree Bank | | | Variance with |
|---|--------------------|--------------|------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Fines and forfeitures | \$ 1,520 | \$ 1,520 | \$ - | \$ (1,520) |
| Investment income | - | - | 738 | 738 |
| Total revenues | 1,520 | 1,520 | 738 | (782) |
| EXPENDITURES | | | | |
| Current | | | | |
| Physical environment | 100,000 | 100,000 | 13,202 | 86,798 |
| Total expenditures | 100,000 | 100,000 | 13,202 | 86,798 |
| Excess (deficiency) of revenue over (under) expenditures | (98,480) | (98,480) | (12,464) | 86,016 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | (189,130) | (189,130) | - | 189,130 |
| Total other financing sources (uses) | (189,130) | (189,130) | - | 189,130 |
| Net change in fund balances | (287,610) | (287,610) | (12,464) | 275,146 |
| Fund balances - beginning | 287,610 | 287,610 | 283,681 | (3,929) |
| Fund balances - ending | \$ - | \$ - | \$ 271,217 | \$ 271,217 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Public Library Cooperative - MSTU | | | Variance with |
|---|-----------------------------------|--------------|--------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Taxes | \$ 4,560,270 | \$ 4,560,270 | \$ 4,638,647 | \$ 78,377 |
| Investment income | 3,490 | 3,490 | 2,812 | (678) |
| Total revenues | 4,563,760 | 4,563,760 | 4,641,459 | 77,699 |
| EXPENDITURES | | | | |
| Current | | | | |
| Culture and recreation | 4,658,900 | 4,658,900 | 4,658,900 | - |
| Total expenditures | 4,658,900 | 4,658,900 | 4,658,900 | - |
| Excess (deficiency) of revenue over (under) expenditures | (95,140) | (95,140) | (17,441) | 77,699 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 18,230 | 18,230 | 30,356 | 12,126 |
| Transfers out | (100,000) | (100,000) | (94,548) | 5,452 |
| Reserves | (101,740) | (101,740) | - | 101,740 |
| Total other financing sources (uses) | (183,510) | (183,510) | (64,192) | 119,318 |
| Net change in fund balances | (278,650) | (278,650) | (81,633) | 197,017 |
| Fund balances - beginning | 278,650 | 278,650 | 350,189 | 71,539 |
| Fund balances - ending | \$ - | \$ - | \$ 268,556 | \$ 268,556 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Industrial Development Star Center | | | Variance with |
|---|------------------------------------|--------------|--------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Investment income | \$ 12,020 | \$ 12,020 | \$ 12,740 | \$ 720 |
| Miscellaneous | 7,336,750 | 7,336,750 | 6,807,819 | (528,931) |
| Total revenues | 7,348,770 | 7,348,770 | 6,820,559 | (528,211) |
| EXPENDITURES | | | | |
| Current | | | | |
| Economic environment | 7,984,640 | 9,324,640 | 7,828,649 | 1,495,991 |
| Total expenditures | 7,984,640 | 9,324,640 | 7,828,649 | 1,495,991 |
| Excess (deficiency) of revenue over (under) expenditures | (635,870) | (1,975,870) | (1,008,090) | 967,780 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | (184,540) | (184,540) | - | 184,540 |
| Total other financing sources (uses) | (184,540) | (184,540) | - | 184,540 |
| Net change in fund balances | (820,410) | (2,160,410) | (1,008,090) | 1,152,320 |
| Fund balances - beginning | 820,410 | 2,160,410 | 2,341,447 | 181,037 |
| Fund balances - ending | \$ - | \$ - | \$ 1,333,357 | \$ 1,333,357 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Emergency Phone Service and Equipment | | | |
|---|---------------------------------------|--------------------|---------------------|-------------------------------|
| | Original Budget | Final Budget | Actual | Variance with Final Budget |
| REVENUES | | | | |
| Intergovernmental | \$ 4,796,350 | \$ 4,796,350 | \$ 4,413,954 | \$ (382,396) |
| Investment income | 29,110 | 29,110 | 18,904 | (10,206) |
| Miscellaneous | - | - | 54 | 54 |
| Total revenues | <u>4,825,460</u> | <u>4,825,460</u> | <u>4,432,912</u> | <u>(392,548)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | <u>9,857,300</u> | <u>9,857,300</u> | <u>5,175,159</u> | <u>4,682,141</u> |
| Total expenditures | <u>9,857,300</u> | <u>9,857,300</u> | <u>5,175,159</u> | <u>4,682,141</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>(5,031,840)</u> | <u>(5,031,840)</u> | <u>(742,247)</u> | <u>4,289,593</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | <u>(3,007,680)</u> | <u>(3,007,680)</u> | <u>-</u> | <u>3,007,680</u> |
| Total other financing sources (uses) | <u>(3,007,680)</u> | <u>(3,007,680)</u> | <u>-</u> | <u>3,007,680</u> |
| Net change in fund balances | (8,039,520) | (8,039,520) | (742,247) | 7,297,273 |
| Fund balances - beginning | <u>8,039,520</u> | <u>8,039,520</u> | <u>8,393,191</u> | <u>353,671</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 7,650,944</u> | <u>\$ 7,650,944</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Tourist Development | | | Variance with |
|---|---------------------|--------------------|----------------------|----------------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Taxes | \$ 27,097,180 | \$ 27,947,180 | \$ 31,098,425 | \$ 3,151,245 |
| Investment income | 34,340 | 34,340 | 24,921 | (9,419) |
| Miscellaneous | - | 375,000 | 705,918 | 330,918 |
| Total revenues | <u>27,131,520</u> | <u>28,356,520</u> | <u>31,829,264</u> | <u>3,472,744</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Economic environment | 18,531,890 | 19,426,050 | 18,297,038 | 1,129,012 |
| Debt service | | | | |
| Interest and fiscal charges | <u>6,590,350</u> | <u>7,440,350</u> | <u>7,009,634</u> | <u>430,716</u> |
| Total expenditures | <u>25,122,240</u> | <u>26,866,400</u> | <u>25,306,672</u> | <u>1,559,728</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>2,009,280</u> | <u>1,490,120</u> | <u>6,522,592</u> | <u>5,032,472</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (3,736,580) | (3,736,580) | (3,720,765) | 15,815 |
| Reserves | <u>(5,554,460)</u> | <u>(5,035,300)</u> | <u>-</u> | <u>5,035,300</u> |
| Total other financing sources (uses) | <u>(9,291,040)</u> | <u>(8,771,880)</u> | <u>(3,720,765)</u> | <u>5,051,115</u> |
| Net change in fund balances | (7,281,760) | (7,281,760) | 2,801,827 | 10,083,587 |
| Fund balances - beginning | <u>7,281,760</u> | <u>7,281,760</u> | <u>8,001,198</u> | <u>719,438</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 10,803,025</u> | <u>\$ 10,803,025</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Fire Protection Districts | | | Variance with |
|---|---------------------------|---------------|---------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Taxes | \$ 14,822,040 | \$ 14,822,040 | \$ 15,060,662 | \$ 238,622 |
| Investment income | 53,870 | 53,870 | 34,046 | (19,824) |
| Miscellaneous | - | - | 573,678 | 573,678 |
| Total revenues | 14,875,910 | 14,875,910 | 15,668,386 | 792,476 |
| EXPENDITURES | | | | |
| Current | | | | |
| Public safety | 14,187,670 | 14,379,370 | 13,950,842 | 428,528 |
| Debt service | | | | |
| Interest and fiscal charges | 500 | 500 | - | 500 |
| Total expenditures | 14,188,170 | 14,379,870 | 13,950,842 | 429,028 |
| Excess (deficiency) of revenue over (under) expenditures | 687,740 | 496,040 | 1,717,544 | 1,221,504 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 94,960 | 94,960 | 102,509 | 7,549 |
| Transfers out | (458,030) | (458,330) | (452,173) | 6,157 |
| Reserves | (8,318,020) | (8,126,020) | - | 8,126,020 |
| Total other financing sources (uses) | (8,681,090) | (8,489,390) | (349,664) | 8,139,726 |
| Net change in fund balances | (7,993,350) | (7,993,350) | 1,367,880 | 9,361,230 |
| Fund balances - beginning | 7,993,350 | 7,993,350 | 8,505,229 | 511,879 |
| Fund balances - ending | \$ - | \$ - | \$ 9,873,109 | \$ 9,873,109 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Local Air Pollution Control | | | Variance with |
|---|-----------------------------|--------------|--------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Intergovernmental | \$ 1,047,180 | \$ 1,047,180 | \$ 1,194,374 | \$ 147,194 |
| Investment income | - | - | 1,049 | 1,049 |
| Miscellaneous | - | - | 73 | 73 |
| Total revenues | 1,047,180 | 1,047,180 | 1,195,496 | 148,316 |
| EXPENDITURES | | | | |
| Current | | | | |
| Physical environment | 1,006,200 | 1,006,200 | 1,004,335 | 1,865 |
| Total expenditures | 1,006,200 | 1,006,200 | 1,004,335 | 1,865 |
| Excess (deficiency) of revenue over (under) expenditures | 40,980 | 40,980 | 191,161 | 150,181 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | (491,520) | (491,520) | - | 491,520 |
| Total other financing sources (uses) | (491,520) | (491,520) | - | 491,520 |
| Net change in fund balances | (450,540) | (450,540) | 191,161 | 641,701 |
| Fund balances - beginning | 450,540 | 450,540 | 344,807 | (105,733) |
| Fund balances - ending | \$ - | \$ - | \$ 535,968 | \$ 535,968 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Palm Harbor Recreational & Library District | | | |
|---|---|--------------|--------------|-------------------------------|
| | Original Budget | Final Budget | Actual | Variance with Final Budget |
| REVENUES | | | | |
| Taxes | \$ 1,516,540 | \$ 1,516,540 | \$ 1,542,868 | \$ 26,328 |
| Investment income | 2,790 | 2,790 | 1,287 | (1,503) |
| Total revenues | 1,519,330 | 1,519,330 | 1,544,155 | 24,825 |
| EXPENDITURES | | | | |
| Current | | | | |
| Culture and recreation | 1,536,030 | 1,536,030 | 1,536,030 | - |
| Total expenditures | 1,536,030 | 1,536,030 | 1,536,030 | - |
| Excess (deficiency) of revenue over (under) expenditures | (16,700) | (16,700) | 8,125 | 24,825 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 5,340 | 5,340 | 10,072 | 4,732 |
| Transfers out | (48,000) | (48,000) | (43,684) | 4,316 |
| Reserves | (83,740) | (83,740) | - | 83,740 |
| Total other financing sources (uses) | (126,400) | (126,400) | (33,612) | 92,788 |
| Net change in fund balances | (143,100) | (143,100) | (25,487) | 117,613 |
| Fund balances - beginning | 143,100 | 143,100 | 177,061 | 33,961 |
| Fund balances - ending | \$ - | \$ - | \$ 151,574 | \$ 151,574 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Feather Sound Community Services District | | | |
|---|---|--------------|------------|-------------------------------|
| | Original Budget | Final Budget | Actual | Variance with Final Budget |
| REVENUES | | | | |
| Taxes | \$ 109,350 | \$ 109,350 | \$ 111,387 | \$ 2,037 |
| Investment income | 990 | 990 | 656 | (334) |
| Total revenues | 110,340 | 110,340 | 112,043 | 1,703 |
| EXPENDITURES | | | | |
| Current | | | | |
| Human services | 150,470 | 150,470 | 150,470 | - |
| Total expenditures | 150,470 | 150,470 | 150,470 | - |
| Excess (deficiency) of revenue over (under) expenditures | (40,130) | (40,130) | (38,427) | 1,703 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 810 | 810 | 804 | (6) |
| Transfers out | (5,100) | (5,100) | (3,633) | 1,467 |
| Reserves | (180,930) | (180,930) | - | 180,930 |
| Total other financing sources (uses) | (185,220) | (185,220) | (2,829) | 182,391 |
| Net change in fund balances | (225,350) | (225,350) | (41,256) | 184,094 |
| Fund balances - beginning | 225,350 | 225,350 | 227,619 | 2,269 |
| Fund balances - ending | \$ - | \$ - | \$ 186,363 | \$ 186,363 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Drug Abuse Trust | | | Variance with |
|---|------------------|--------------|-----------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Charges for services | \$ 41,410 | \$ 41,410 | \$ 50,864 | \$ 9,454 |
| Investment income | 460 | 460 | 190 | (270) |
| Total revenues | 41,870 | 41,870 | 51,054 | 9,184 |
| EXPENDITURES | | | | |
| Current | | | | |
| Human services | 50,000 | 50,000 | 49,475 | 525 |
| Total expenditures | 50,000 | 50,000 | 49,475 | 525 |
| Excess (deficiency) of revenue over (under) expenditures | (8,130) | (8,130) | 1,579 | 9,709 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | (48,590) | (48,590) | - | 48,590 |
| Total other financing sources (uses) | (48,590) | (48,590) | - | 48,590 |
| Net change in fund balances | (56,720) | (56,720) | 1,579 | 58,299 |
| Fund balances - beginning | 56,720 | 56,720 | 63,093 | 6,373 |
| Fund balances - ending | \$ - | \$ - | \$ 64,672 | \$ 64,672 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Building & Development Review Services | | | |
|---|--|--------------|--------------|-------------------------------|
| | Original Budget | Final Budget | Actual | Variance with Final Budget |
| REVENUES | | | | |
| Licenses and permits | \$ 4,531,480 | \$ 4,531,480 | \$ 5,241,450 | \$ 709,970 |
| Charges for services | 396,020 | 396,020 | 478,733 | 82,713 |
| Investment income | 12,830 | 12,830 | 9,012 | (3,818) |
| Miscellaneous | 6,640 | 6,640 | 22,511 | 15,871 |
| Total revenues | 4,946,970 | 4,946,970 | 5,751,706 | 804,736 |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | 1,664,690 | 1,664,690 | 1,631,568 | 33,122 |
| Public safety | 3,873,740 | 3,873,740 | 3,835,731 | 38,009 |
| Total expenditures | 5,538,430 | 5,538,430 | 5,467,299 | 71,131 |
| Excess (deficiency) of revenue over (under) expenditures | (591,460) | (591,460) | 284,407 | 875,867 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 1,181,310 | 1,181,310 | 1,181,280 | (30) |
| Reserves | (3,516,730) | (3,516,730) | - | 3,516,730 |
| Total other financing sources (uses) | (2,335,420) | (2,335,420) | 1,181,280 | 3,516,700 |
| Net change in fund balances | (2,926,880) | (2,926,880) | 1,465,687 | 4,392,567 |
| Fund balances - beginning | 2,926,880 | 2,926,880 | 2,815,883 | (110,997) |
| Fund balances - ending | \$ - | \$ - | \$ 4,281,570 | \$ 4,281,570 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Special Assessment | | | Variance with |
|---|--------------------|--------------------|---------------------|---------------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Special assessments | \$ 2,513,590 | \$ 2,513,590 | \$ 2,489,771 | \$ (23,819) |
| Investment income | 21,940 | 21,940 | 9,904 | (12,036) |
| Miscellaneous | - | - | 69 | 69 |
| Total revenues | <u>2,535,530</u> | <u>2,535,530</u> | <u>2,499,744</u> | <u>(35,786)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| Physical environment | 1,161,000 | 1,161,000 | 1,140,193 | 20,807 |
| Transportation | <u>1,521,770</u> | <u>1,521,770</u> | <u>1,350,723</u> | <u>171,047</u> |
| Total expenditures | <u>2,682,770</u> | <u>2,682,770</u> | <u>2,490,916</u> | <u>191,854</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>(147,240)</u> | <u>(147,240)</u> | <u>8,828</u> | <u>156,068</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 8,940 | 8,940 | 15,905 | 6,965 |
| Transfers out | (51,700) | (51,700) | (49,537) | 2,163 |
| Reserves | <u>(3,054,560)</u> | <u>(3,054,560)</u> | <u>-</u> | <u>3,054,560</u> |
| Total other financing sources (uses) | <u>(3,097,320)</u> | <u>(3,097,320)</u> | <u>(33,632)</u> | <u>3,063,688</u> |
| Net change in fund balances | (3,244,560) | (3,244,560) | (24,804) | 3,219,756 |
| Fund balances - beginning | <u>3,244,560</u> | <u>3,244,560</u> | <u>3,358,228</u> | <u>113,668</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,333,424</u> | <u>\$ 3,333,424</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Intergovernmental Radio Communication | | | |
|---|---------------------------------------|--------------|------------|-------------------------------|
| | Original Budget | Final Budget | Actual | Variance with Final Budget |
| REVENUES | | | | |
| Fines and forfeitures | \$ 712,500 | \$ 712,500 | \$ 701,443 | \$ (11,057) |
| Investment income | 1,740 | 1,740 | 1,066 | (674) |
| Total revenues | 714,240 | 714,240 | 702,509 | (11,731) |
| EXPENDITURES | | | | |
| Public safety | 412,460 | 412,460 | 392,024 | 20,436 |
| Total expenditures | 412,460 | 412,460 | 392,024 | 20,436 |
| Excess (deficiency) of revenue over (under) expenditures | 301,780 | 301,780 | 310,485 | 8,705 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | (606,690) | (606,690) | - | 606,690 |
| Total other financing sources (uses) | (606,690) | (606,690) | - | 606,690 |
| Net change in fund balances | (304,910) | (304,910) | 310,485 | 615,395 |
| Fund balances - beginning | 304,910 | 304,910 | 265,060 | (39,850) |
| Fund balances - ending | \$ - | \$ - | \$ 575,545 | \$ 575,545 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Marina Operations | | | Variance with |
|---|-------------------|--------------|------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Charges for services | \$ 47,880 | \$ 47,880 | \$ 41,149 | \$ (6,731) |
| Investment income | 560 | 560 | 719 | 159 |
| Total revenues | 48,440 | 48,440 | 41,868 | (6,572) |
| EXPENDITURES | | | | |
| Current | | | | |
| Culture and recreation | 24,280 | 24,280 | 20,302 | 3,978 |
| Total expenditures | 24,280 | 24,280 | 20,302 | 3,978 |
| Excess (deficiency) of revenue over (under) expenditures | 24,160 | 24,160 | 21,566 | (2,594) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | (209,680) | (209,680) | - | 209,680 |
| Total other financing sources (uses) | (209,680) | (209,680) | - | 209,680 |
| Net change in fund balances | (185,520) | (185,520) | 21,566 | 207,086 |
| Fund balances - beginning | 185,520 | 185,520 | 175,854 | (9,666) |
| Fund balances - ending | \$ - | \$ - | \$ 197,420 | \$ 197,420 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Community Housing Trust | | | Variance with |
|---|-------------------------|--------------|--------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Investment income | \$ 14,250 | \$ 14,250 | \$ 5,712 | \$ (8,538) |
| Miscellaneous | 92,140 | 92,140 | 76,102 | (16,038) |
| Total revenues | 106,390 | 106,390 | 81,814 | (24,576) |
| EXPENDITURES | | | | |
| Current | | | | |
| Economic environment | 2,348,240 | 2,348,240 | 755,501 | 1,592,739 |
| Total expenditures | 2,348,240 | 2,348,240 | 755,501 | 1,592,739 |
| Excess (deficiency) of revenue over (under) expenditures | (2,241,850) | (2,241,850) | (673,687) | 1,568,163 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Total other financing sources (uses) | - | - | - | - |
| Net change in fund balances | (2,241,850) | (2,241,850) | (673,687) | 1,568,163 |
| Fund balances - beginning | 2,241,850 | 2,241,850 | 2,384,036 | 142,186 |
| Fund balances - ending | \$ - | \$ - | \$ 1,710,349 | \$ 1,710,349 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Clerk of Circuit Court - General Operation | | | |
|---------------------------------------|--|--------------------|--------------------|-------------------------------|
| | Original Budget | Final Budget | Actual | Variance with Final Budget |
| REVENUES | | | | |
| Intergovernmental | \$ 1,000,000 | \$ 938,546 | \$ 836,925 | \$ (101,621) |
| Charges for services | 4,223,590 | 5,138,590 | 5,563,277 | 424,687 |
| Investment income | 2,330 | 2,330 | 665 | (1,665) |
| Miscellaneous | - | - | 6,982 | 6,982 |
| Total revenues | <u>5,225,920</u> | <u>6,079,466</u> | <u>6,407,849</u> | <u>328,383</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | 14,768,940 | 15,622,486 | 14,895,886 | 726,600 |
| Total expenditures | <u>14,768,940</u> | <u>15,622,486</u> | <u>14,895,886</u> | <u>726,600</u> |
| over (under) expenditures | <u>(9,543,020)</u> | <u>(9,543,020)</u> | <u>(8,488,037)</u> | <u>1,054,983</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 9,543,020 | 9,543,020 | 9,543,020 | - |
| Transfers out | - | - | (873,080) | (873,080) |
| Total other financing sources (uses) | <u>9,543,020</u> | <u>9,543,020</u> | <u>8,669,940</u> | <u>(873,080)</u> |
| Net change in fund balances | - | - | 181,903 | 181,903 |
| Fund balances - beginning | <u>-</u> | <u>-</u> | <u>5,953</u> | <u>5,953</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 187,856</u> | <u>\$ 187,856</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Clerk of Circuit Court - Court | | | Variance with |
|---|--------------------------------|-------------------|-------------------|--------------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Intergovernmental | \$ 17,228,615 | \$ 17,911,481 | \$ 17,833,719 | \$ (77,762) |
| Charges for services | - | 4,241,410 | 5,502,746 | 1,261,336 |
| Fines and forfeitures | - | 1,124,650 | 1,350,997 | 226,347 |
| Investment income | - | - | 3,340 | 3,340 |
| Miscellaneous | - | - | 4,756 | 4,756 |
| Total revenues | <u>17,228,615</u> | <u>23,277,541</u> | <u>24,695,558</u> | <u>1,418,017</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | <u>17,228,615</u> | <u>23,308,827</u> | <u>24,726,843</u> | <u>(1,418,016)</u> |
| Total expenditures | <u>17,228,615</u> | <u>23,308,827</u> | <u>24,726,843</u> | <u>(1,418,016)</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>-</u> | <u>(31,286)</u> | <u>(31,285)</u> | <u>1</u> |
| Net change in fund balances | - | (31,286) | (31,285) | 1 |
| Fund balances - beginning | <u>-</u> | <u>31,286</u> | <u>31,285</u> | <u>(1)</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Clerk of Circuit Court - Public Records Modernization | | | |
|---|---|--------------------|---------------------|-------------------------------|
| | Original Budget | Final Budget | Actual | Variance with Final Budget |
| REVENUES | | | | |
| Charges for services | \$ 1,587,330 | \$ 1,587,330 | \$ 2,169,925 | \$ 582,595 |
| Fines and forfeitures | 1,153,220 | 1,153,220 | 1,163,298 | 10,078 |
| Investment income | 50 | 50 | 223 | 173 |
| Miscellaneous | - | - | 264 | 264 |
| Total revenues | <u>2,740,600</u> | <u>2,740,600</u> | <u>3,333,710</u> | <u>593,110</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | <u>2,104,600</u> | <u>3,104,600</u> | <u>1,972,462</u> | <u>1,132,138</u> |
| Total expenditures | <u>2,104,600</u> | <u>3,104,600</u> | <u>1,972,462</u> | <u>1,132,138</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>636,000</u> | <u>(364,000)</u> | <u>1,361,248</u> | <u>1,725,248</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Reserves | <u>(4,007,401)</u> | <u>(3,007,401)</u> | <u>-</u> | <u>3,007,401</u> |
| Total other financing sources (uses) | <u>(4,007,401)</u> | <u>(3,007,401)</u> | <u>-</u> | <u>3,007,401</u> |
| Net change in fund balances | (3,371,401) | (3,371,401) | 1,361,248 | 4,732,649 |
| Fund balances - beginning | <u>3,371,401</u> | <u>3,371,401</u> | <u>3,427,334</u> | <u>55,933</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 4,788,582</u> | <u>\$ 4,788,582</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Supervisor of Elections | | | Variance with |
|--|-------------------------|--------------|-------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Charges for services | \$ - | \$ - | \$ 338,454 | \$ 338,454 |
| Investment income | - | - | 326 | 326 |
| Total revenues | - | - | 338,780 | 338,780 |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | 4,453,940 | 4,453,940 | 4,663,695 | (209,755) |
| Total expenditures | 4,453,940 | 4,453,940 | 4,663,695 | (209,755) |
| Excess (deficiency) of revenue over (under) expenditures | (4,453,940) | (4,453,940) | (4,324,915) | 129,025 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 4,453,940 | 4,453,940 | 4,453,940 | - |
| Transfers out | - | - | (129,025) | (129,025) |
| Total other financing sources (uses) | 4,453,940 | 4,453,940 | 4,324,915 | (129,025) |
| Net change in fund balances | - | - | - | - |
| Fund balances - beginning | - | - | 23,830 | 23,830 |
| Changes in reserve for inventory of supplies and prepaids | - | - | 5,712 | 5,712 |
| Fund balances - ending | \$ - | \$ - | \$ 29,542 | \$ 29,542 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Tax Collector | | | Variance with |
|---|--------------------|---------------------|--------------------|--------------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Charges for services | \$ 10,568,802 | \$ 10,568,802 | \$ 10,079,722 | \$ (489,080) |
| Miscellaneous | 44,758 | 44,758 | 43,441 | (1,317) |
| Total revenues | <u>10,613,560</u> | <u>10,613,560</u> | <u>10,123,163</u> | <u>(490,397)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | 20,107,614 | 27,237,975 | 19,508,244 | 7,729,731 |
| Total expenditures | <u>20,107,614</u> | <u>27,237,975</u> | <u>19,508,244</u> | <u>7,729,731</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>(9,494,054)</u> | <u>(16,624,415)</u> | <u>(9,385,081)</u> | <u>7,239,334</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 17,392,680 | 17,392,680 | 17,233,875 | (158,805) |
| Transfers out | <u>(7,898,626)</u> | <u>(768,265)</u> | <u>(7,848,794)</u> | <u>(7,080,529)</u> |
| Total other financing sources (uses) | <u>9,494,054</u> | <u>16,624,415</u> | <u>9,385,081</u> | <u>(7,239,334)</u> |
| Net change in fund balances | - | - | - | - |
| Fund balances - beginning | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2013

| | Property Appraiser | | | Variance with |
|---|--------------------|--------------------|--------------------|-----------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Charges for services | \$ 1,048,555 | \$ 1,048,089 | \$ 1,048,089 | \$ - |
| Investment income | - | - | 2,879 | 2,879 |
| Miscellaneous | - | - | 2,075 | 2,075 |
| Total revenues | <u>1,048,555</u> | <u>1,048,089</u> | <u>1,053,043</u> | <u>4,954</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | <u>10,323,243</u> | <u>10,318,643</u> | <u>10,262,008</u> | <u>56,635</u> |
| Total expenditures | <u>10,323,243</u> | <u>10,318,643</u> | <u>10,262,008</u> | <u>56,635</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>(9,274,688)</u> | <u>(9,270,554)</u> | <u>(9,208,965)</u> | <u>61,589</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 9,274,688 | 9,270,554 | 9,270,513 | (41) |
| Transfers out | <u>-</u> | <u>-</u> | <u>(61,548)</u> | <u>(61,548)</u> |
| Total other financing sources (uses) | <u>9,274,688</u> | <u>9,270,554</u> | <u>9,208,965</u> | <u>(61,589)</u> |
| Net change in fund balances | - | - | - | - |
| Fund balances - beginning | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> |

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECTS FUND
September 30, 2013

| | Transportation Impact Fee |
|--------------------------------------|------------------------------|
| ASSETS | |
| Cash | \$ 1,501,154 |
| Investments | 118,184 |
| Accrued interest receivable | 376 |
| Due from other governments | 995,395 |
| Total assets | <u>2,615,109</u> |
| LIABILITIES AND FUND BALANCES | |
| Liabilities | <u>-</u> |
| Total liabilities | <u>-</u> |
| Fund Balances | |
| Restricted | <u>2,615,109</u> |
| Total fund balances | <u>2,615,109</u> |
| Total liabilities and fund balances | <u>\$ 2,615,109</u> |

See accompanying independent auditors' report.

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECTS FUND
For the year ended September 30, 2013

| | Transportation Impact Fee |
|---|------------------------------|
| REVENUES | |
| Impact fees | \$ 1,348,631 |
| Investment income | 14,201 |
| Total revenues | <u>1,362,832</u> |
| EXPENDITURES | |
| Current | |
| Total expenditures | <u>-</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>1,362,832</u> |
| OTHER FINANCING SOURCES (USES) | |
| Transfers out | <u>(1,640,700)</u> |
| Total other financing sources (uses) | <u>(1,640,700)</u> |
| Net change in fund balances | (277,868) |
| Fund balances - beginning | <u>2,892,977</u> |
| Fund balances - ending | <u><u>\$ 2,615,109</u></u> |

See accompanying independent auditors' report.

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR CAPITAL PROJECTS FUND
For the year ended September 30, 2013

| | Transportation Impact Fee | | | Variance with |
|---|---------------------------|--------------|--------------|---------------|
| | Original Budget | Final Budget | Actual | Final Budget |
| REVENUES | | | | |
| Impact fees | \$ - | \$ - | \$ 1,348,631 | \$ 1,348,631 |
| Investment income | - | - | 14,201 | 14,201 |
| Total revenues | - | - | 1,362,832 | 1,362,832 |
| EXPENDITURES | | | | |
| Current | | | | |
| Transportation | 120,000 | 120,000 | - | 120,000 |
| Total expenditures | 120,000 | 120,000 | - | 120,000 |
| Excess (deficiency) of revenue over (under) expenditures | (120,000) | (120,000) | 1,362,832 | 1,482,832 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | (1,640,700) | (1,640,700) | (1,640,700) | - |
| Total other financing sources (uses) | (1,640,700) | (1,640,700) | (1,640,700) | - |
| Net change in fund balances | (1,760,700) | (1,760,700) | (277,868) | 1,482,832 |
| Fund balances - beginning | 1,760,700 | 1,760,700 | 2,892,977 | 1,132,277 |
| Fund balances - ending | \$ - | \$ - | \$ 2,615,109 | \$ 2,615,109 |

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NON-VOTED CAPITAL PROJECTS FUND
For the year ended September 30, 2013

| | Original Budget | Final Budget | Actual | Variance with Final Budget |
|---|---------------------|---------------------|----------------------|-------------------------------|
| REVENUES | | | | |
| Taxes | \$ 75,882,380 | \$ 75,882,380 | \$ 80,876,495 | \$ 4,994,115 |
| Intergovernmental | 32,693,000 | 32,993,000 | 10,453,596 | (22,539,404) |
| Charges for services | - | - | 9,732 | 9,732 |
| Investment income | 213,750 | 213,750 | 1,438,614 | 1,224,864 |
| Miscellaneous | - | - | 4,029,958 | 4,029,958 |
| Total revenues | <u>108,789,130</u> | <u>109,089,130</u> | <u>96,808,395</u> | <u>(12,280,735)</u> |
| EXPENDITURES | | | | |
| Current | | | | |
| General government | 32,469,000 | 32,469,000 | 7,709,613 | 24,759,387 |
| Public safety | 62,010,170 | 62,010,170 | 51,489,186 | 10,520,984 |
| Physical environment | 49,365,490 | 49,365,490 | 21,937,320 | 27,428,170 |
| Transportation | 39,949,050 | 39,949,050 | 29,691,276 | 10,257,774 |
| Human services | - | 300,000 | 13,823 | 286,177 |
| Culture and recreation | 12,465,660 | 12,465,660 | 2,658,793 | 9,806,867 |
| Debt service | | | | |
| Principal retirement | 1,500,000 | 1,500,000 | - | 1,500,000 |
| Interest and fiscal charges | 280,000 | 280,000 | 26,275 | 253,725 |
| Total expenditures | <u>198,039,370</u> | <u>198,339,370</u> | <u>113,526,286</u> | <u>84,813,084</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>(89,250,240)</u> | <u>(89,250,240)</u> | <u>(16,717,891)</u> | <u>72,532,349</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | 18,839,060 | 18,839,060 | 8,839,060 | (10,000,000) |
| Reserves | (47,986,840) | (47,986,840) | - | 47,986,840 |
| Total other financing sources (uses) | <u>(29,147,780)</u> | <u>(29,147,780)</u> | <u>8,839,060</u> | <u>37,986,840</u> |
| Net change in fund balances | (118,398,020) | (118,398,020) | (7,878,831) | 110,519,189 |
| Fund balances - beginning | <u>118,398,020</u> | <u>118,398,020</u> | <u>67,455,417</u> | <u>(50,942,603)</u> |
| Fund balances - ending | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 59,576,586</u> | <u>\$ 59,576,586</u> |

INTERNAL SERVICE FUNDS

INTERNAL SERVICE FUNDS

Information Technology - to account for the costs of operating the County Data Processing Facility. Such costs are billed to the other departments at estimated cost of operations plus amounts for equipment replacement and additions.

Risk Financing - to account for the costs of liability, property and workers' compensation insurance for the County. Reimbursement for these costs is billed to self-supporting Funds (Enterprise and Information Technology) and to the Governmental Funds for departments included therein.

Employee Life and Health Benefits - to account for all premiums, employer contributions and claims for the Employee and Retiree Group Insurance Plans. Each department is charged for the estimated costs of funding these programs.

Fleet Management - to account for operations related to maintenance and replacement of the County's motor vehicles. Each department is charged for repair and maintenance of its vehicles and a replacement charge to accumulate monies to replace vehicles as needed.

Sheriff's Health Benefits - to account for all premiums, employer contributions and claims for the Sheriff's Employee and Retiree Group Insurance Plans.

Pinellas County, Florida
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
September 30, 2013

| | Board of County Commissioners | |
|-----------------------------------|-------------------------------|----------------|
| | Information Technology | Risk Financing |
| ASSETS | | |
| Current assets | | |
| Cash | \$ 4,849,175 | \$ 10,192,911 |
| Investments | 7,284,400 | 21,660,719 |
| Accounts and notes receivable | 31,485 | 7,500 |
| Accrued interest receivable | 22,792 | 67,747 |
| Due from other funds | 401,976 | - |
| Due from other governments | 9,307 | - |
| Inventory of supplies | - | - |
| Prepaid expenses | 543,981 | 2,502,032 |
| Total current assets | 13,143,116 | 34,430,909 |
| Noncurrent assets | | |
| Capital assets | | |
| Buildings | 705,000 | - |
| Improvements other than buildings | 1,097,923 | - |
| Equipment | 21,858,469 | 223,247 |
| Intangible assets | 18,603,739 | - |
| Accumulated depreciation | (22,184,303) | (215,311) |
| Construction work in progress | 4,355,988 | - |
| Total capital assets, net | 24,436,816 | 7,936 |
| Total assets | 37,579,932 | 34,438,845 |

| Employee Life and Health Benefits | Fleet Management | Sheriff's Health Benefits | Total |
|---|---------------------|------------------------------|---------------|
| \$ 24,014,321 | \$ 3,757,894 | \$ 3,984,365 | \$ 46,798,666 |
| 14,837,036 | 6,570,778 | 12,400,621 | 62,753,554 |
| 103,615 | 235,290 | 14,350 | 392,240 |
| 46,461 | 20,551 | - | 157,551 |
| 285,335 | 255,208 | 22,453,702 | 23,396,221 |
| 83,638 | 26,565 | - | 119,510 |
| - | 471,531 | - | 471,531 |
| - | - | 223,077 | 3,269,090 |
| 39,370,406 | 11,337,817 | 39,076,115 | 137,358,363 |
| - | 35,518 | - | 740,518 |
| - | 37,257 | - | 1,135,180 |
| - | 30,773,399 | - | 52,855,115 |
| - | 101,713 | - | 18,705,452 |
| - | (25,243,677) | - | (47,643,291) |
| - | - | - | 4,355,988 |
| - | 5,704,210 | - | 30,148,962 |
| 39,370,406 | 17,042,027 | 39,076,115 | 167,507,325 |

CONTINUED

Pinellas County, Florida
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
September 30, 2013

| | Board of County Commissioners | |
|--|-------------------------------|---------------------|
| | Information Technology | Risk Financing |
| LIABILITIES | | |
| Current Liabilities | | |
| Vouchers payable | \$ 1,653,641 | \$ 302,745 |
| Contracts payable | 318,596 | - |
| Due to other funds | - | 262 |
| Due to other governments | 35 | 2,408 |
| Accrued liabilities | 295,609 | 24,277 |
| Claims payable | - | 4,513,015 |
| Compensated absences | 891,597 | 56,552 |
| Unearned revenue | 30 | - |
| Total current liabilities | <u>3,159,508</u> | <u>4,899,259</u> |
| Noncurrent liabilities | | |
| Long-term claims payable | - | 20,379,306 |
| Long-term compensated absences | 681,516 | 7,385 |
| Other post employment benefit obligation | 5,441,922 | 469,553 |
| Total noncurrent liabilities | <u>6,123,438</u> | <u>20,856,244</u> |
| Total liabilities | <u>9,282,946</u> | <u>25,755,503</u> |
| NET POSITION (DEFICIT) | | |
| Net investment in capital assets | 24,436,816 | 7,936 |
| Unrestricted net position (deficit) | <u>3,860,170</u> | <u>8,675,406</u> |
| Total net position (deficit) | <u>\$ 28,296,986</u> | <u>\$ 8,683,342</u> |

See accompanying independent auditors' report.

| Employee Life and Health Benefits | Fleet Management | Sheriff's Health Benefits | Total |
|---|---------------------|------------------------------|-----------------|
| \$ 601,516 | \$ 1,643,887 | \$ 724,948 | \$ 4,926,737 |
| - | - | - | 318,596 |
| 14,623,727 | - | - | 14,623,989 |
| - | 163 | - | 2,606 |
| 37,285 | 47,113 | - | 404,284 |
| 3,669,479 | - | 3,037,799 | 11,220,293 |
| 4,770 | 150,019 | - | 1,102,938 |
| - | - | 380,274 | 380,304 |
| 18,936,777 | 1,841,182 | 4,143,021 | 32,979,747 |
| - | - | - | 20,379,306 |
| 10,426 | 169,002 | - | 868,329 |
| 82,832,451 | 1,195,658 | 119,598,865 | 209,538,449 |
| 82,842,877 | 1,364,660 | 119,598,865 | 230,786,084 |
| 101,779,654 | 3,205,842 | 123,741,886 | 263,765,831 |
| - | 5,704,210 | - | 30,148,962 |
| (62,409,248) | 8,131,975 | (84,665,771) | (126,407,468) |
| \$ (62,409,248) | \$ 13,836,185 | \$ (84,665,771) | \$ (96,258,506) |

CONCLUDED

Pinellas County, Florida
**COMBINING STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN NET POSITION**
INTERNAL SERVICE FUNDS
For the year ended September 30, 2013

| | Board of County Commissioners | |
|--|-------------------------------|----------------|
| | Information Technology | Risk Financing |
| Operating revenues | | |
| Charges for services | \$ 28,985,699 | \$ 13,532,505 |
| Operating expenses | | |
| Personal services | 13,980,930 | 7,788,800 |
| Contractual services | 3,148,790 | 159,844 |
| Supplies | 1,816,962 | 2,780 |
| Other operating expenses | 9,006,932 | 5,997,591 |
| Depreciation expense | 2,515,340 | 5,508 |
| Total operating expenses | 30,468,954 | 13,954,523 |
| Operating income (loss) | (1,483,255) | (422,018) |
| Nonoperating revenues (expenses) | | |
| Interest revenues | 37,542 | 82,232 |
| Miscellaneous revenues | 285,121 | 133,588 |
| Interest expense | - | - |
| Total nonoperating revenues (expenses) | 322,663 | 215,820 |
| Income (loss) before transfers | (1,160,592) | (206,198) |
| Transfers in | 162,790 | 15,510 |
| Transfers out | - | - |
| Change in net position | (997,802) | (190,688) |
| Total net position (deficit) - beginning | 29,294,788 | 8,874,030 |
| Total net position (deficit) - ending | \$ 28,296,986 | \$ 8,683,342 |

See accompanying independent auditors' report.

| Employee Life and Health Benefits | Fleet Management | Sheriff's Health Benefits | Total |
|---|----------------------|------------------------------|------------------------|
| <u>\$ 47,922,529</u> | <u>\$ 13,051,439</u> | <u>\$ 42,708,368</u> | <u>\$ 146,200,540</u> |
| 55,232,566 | 2,340,947 | 61,826,990 | 141,170,233 |
| 3,007,923 | 22,684 | 2,273,481 | 8,612,722 |
| 6,453 | 8,234,091 | - | 10,060,286 |
| 2,900 | 1,290,432 | - | 16,297,855 |
| - | 1,486,527 | - | 4,007,375 |
| <u>58,249,842</u> | <u>13,374,681</u> | <u>64,100,471</u> | <u>180,148,471</u> |
| <u>(10,327,313)</u> | <u>(323,242)</u> | <u>(21,392,103)</u> | <u>(33,947,931)</u> |
| 85,262 | 23,333 | (145,081) | 83,288 |
| 533,211 | 2,237,440 | - | 3,189,360 |
| - | - | (94,069) | (94,069) |
| <u>618,473</u> | <u>2,260,773</u> | <u>(239,150)</u> | <u>3,178,579</u> |
| (9,708,840) | 1,937,531 | (21,631,253) | (30,769,352) |
| 2,001,300 | 32,310 | 943,465 | 3,155,375 |
| <u>(943,465)</u> | <u>-</u> | <u>-</u> | <u>(943,465)</u> |
| <u>(8,651,005)</u> | <u>1,969,841</u> | <u>(20,687,788)</u> | <u>(28,557,442)</u> |
| <u>(53,758,243)</u> | <u>11,866,344</u> | <u>(63,977,983)</u> | <u>(67,701,064)</u> |
| <u>\$ (62,409,248)</u> | <u>\$ 13,836,185</u> | <u>\$ (84,665,771)</u> | <u>\$ (96,258,506)</u> |

Pinellas County, Florida
STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the year ended September 30, 2013

| | Board of County Commissioners | |
|---|-------------------------------|----------------------|
| | Information Technology | Risk Financing |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Receipts from customers | \$ 28,835,702 | \$ 13,603,335 |
| Payments to suppliers | (14,365,834) | (5,967,428) |
| Payments to employees | (12,991,416) | (7,703,800) |
| Cash received from other sources | 86,641 | 134,001 |
| Net cash provided (used) by operating activities | <u>1,565,093</u> | <u>66,108</u> |
| CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES: | | |
| Transfers | 162,790 | 15,510 |
| Net cash provided (used) by non-capital financing activities | <u>162,790</u> | <u>15,510</u> |
| CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES: | | |
| Acquisition and construction of capital assets | (4,738,900) | - |
| Proceeds from sale of capital assets | 240,118 | - |
| Capital contributions | - | - |
| Net cash provided (used) by capital financing activities | <u>(4,498,783)</u> | <u>-</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Withdrawals from investment pool | 33,671,032 | 17,419,913 |
| Deposits to investment pool | (32,289,137) | (20,843,084) |
| Interest received on investments | 46,826 | 84,228 |
| Net cash provided (used) by investing activities | <u>1,428,721</u> | <u>(3,338,943)</u> |
| Net change in cash and cash equivalents | <u>(1,342,178)</u> | <u>(3,257,325)</u> |
| Cash and cash equivalents at beginning of year | <u>6,191,353</u> | <u>13,450,236</u> |
| Cash and cash equivalents at end of year | <u>\$ 4,849,175</u> | <u>\$ 10,192,911</u> |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | |
| Operating income (loss) | \$ (1,483,255) | \$ (422,018) |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | |
| Depreciation expense | 2,515,340 | 5,508 |
| Miscellaneous non-operating revenue | 86,641 | 134,001 |
| Change in operating assets and liabilities: | | |
| Accounts receivable | 136,053 | - |
| Inventory | - | - |
| Due from other funds | (376,656) | 70,830 |
| Due from other governments | 90,606 | - |
| Prepaid expenses and other assets | (543,981) | (85,577) |
| Vouchers payable | 301,871 | (80,034) |
| Due to other funds | (136,797) | (73,624) |
| Due to other governments | (14,243) | (37,299) |
| Accrued & other liabilities | 246,420 | 482,764 |
| OPEB liability | 743,094 | 71,557 |
| Total adjustments | <u>3,048,348</u> | <u>488,126</u> |
| Net cash provided (used) by operating activities | <u>\$ 1,565,093</u> | <u>\$ 66,108</u> |
| Non-cash investing, capital and financing activities: | | |
| Change in fair value of investments | \$ (4,300) | \$ (11,292) |
| Purchase of capital assets on account | 572,571 | - |

See accompanying independent auditors' report.

| Employees Life and Health Benefits | Fleet Management | Sheriff's Health Benefits | Total |
|--|---------------------|------------------------------|-----------------|
| \$ 48,984,920 | \$ 12,718,606 | \$ 35,311,997 | \$ 139,454,560 |
| (1,270,420) | (6,695,811) | (40,143,554) | (68,443,047) |
| (42,838,752) | (2,122,482) | - | (65,656,450) |
| 537,161 | 2,237,440 | - | 2,995,244 |
| 5,412,909 | 6,137,753 | (4,831,557) | 8,350,307 |
| 1,057,835 | 32,310 | | 1,268,445 |
| 1,057,835 | 32,310 | - | 1,268,445 |
| - | (4,758,482) | - | (9,497,382) |
| (3,950) | 11,162 | - | 247,330 |
| - | - | - | - |
| (3,950) | (4,747,320) | - | (9,250,052) |
| 30,182,538 | 10,620,401 | | 91,893,884 |
| (31,834,683) | (12,729,756) | 239,150 | (97,457,510) |
| 94,367 | 20,737 | (239,150) | 7,008 |
| (1,557,778) | (2,088,618) | - | (5,556,618) |
| 4,909,016 | (665,875) | (4,831,557) | (5,187,919) |
| 19,105,305 | 4,423,769 | 8,815,922 | 51,986,585 |
| \$ 24,014,321 | \$ 3,757,894 | \$ 3,984,365 | \$ 46,798,666 |
| \$ (10,327,313) | \$ (323,242) | \$ (21,392,103) | \$ (33,947,931) |
| - | 1,486,527 | - | 4,007,375 |
| 537,161 | 2,237,440 | - | 2,995,244 |
| 14,364 | (115,642) | 235,919 | 270,694 |
| - | (32,865) | - | (32,865) |
| 1,032,408 | (244,456) | (7,829,996) | (7,347,870) |
| 15,619 | 27,265 | - | 133,490 |
| - | - | 232,626 | (396,932) |
| 60,100 | 2,884,175 | 182,794 | 3,348,906 |
| 920,618 | - | (500,000) | 210,197 |
| - | 86 | - | (51,456) |
| 769,543 | 80,855 | (17,364) | 1,562,218 |
| 12,390,409 | 137,610 | 24,256,567 | 37,599,237 |
| 15,740,222 | 6,460,995 | 16,560,546 | 42,298,238 |
| \$ 5,412,909 | \$ 6,137,753 | \$ (4,831,557) | \$ 8,350,307 |
| \$ (13,257) | \$ (3,661) | \$ - | \$ (32,510) |
| - | 1,459,625 | - | 2,032,196 |

FIDUCIARY FUNDS

AGENCY FUNDS

BOARD OF COUNTY COMMISSIONERS

Trust - to account for the receipt and subsequent activity of monies temporarily held in trust until proper disposition can be made. Such monies include, but are not limited to, amounts on deposit for the County Fair, overbids on tax deed sales, unclaimed cancelled checks, and bid bonds on construction projects.

Payroll - to account for the receipt on a biweekly basis of monies related to payroll related obligations to outside parties.

CLERK OF THE CIRCUIT COURT

Trust - to account for the receipt and subsequent activity of monies temporarily held for others. The monies include deposits in court registry pursuant to court findings, traffic fines to be remitted to cities, intangible and documentary taxes collected to be distributed to the State of Florida, court ordered bonds, and other miscellaneous items.

SHERIFF

Individual Depositors- to account for the receipt and subsequent activity of monies temporarily held for others.

Inmate Trust – to account for the receipt and subsequent activity of monies temporarily held for inmates of the County jail system.

Payroll - to account for the receipt and subsequent disbursement of employee payroll deductions for distribution to third parties.

TAX COLLECTOR

Tax Collection - to account for: 1) ad valorem property taxes collected from property owners throughout the County. These tax monies are then distributed to the School Board, municipalities in the County, and to independent tax districts and 2) monies collected from vehicle owners for vehicle license tags. These monies are then remitted to the State of Florida.

Pinellas County, Florida
COMBINING BALANCE SHEET
AGENCY FUNDS
September 30, 2013

| | <u>Board of County Commissioners</u> | | <u>Clerk of the Circuit Court</u> |
|--|--------------------------------------|-------------------|---------------------------------------|
| | <u>Trust</u> | <u>Payroll</u> | <u>Trust</u> |
| ASSETS | | | |
| Cash | \$ 4,662,754 | \$ 972,154 | \$ 30,051,470 |
| Investments | 7,997,168 | - | 1,101 |
| Accounts and notes receivable | - | - | 3,959 |
| Accrued interest receivable | 24,979 | - | - |
| Due from other governments | - | - | 29,886 |
| Total assets | <u>12,684,901</u> | <u>972,154</u> | <u>30,086,416</u> |
| LIABILITIES | | | |
| Vouchers payable | 323 | 36,615 | - |
| Due to other governments | 127,530 | - | 5,148,059 |
| Accrued liabilities | - | 935,539 | - |
| Deposits and other current liabilities | 12,557,048 | - | 24,938,357 |
| Total liabilities | <u>\$ 12,684,901</u> | <u>\$ 972,154</u> | <u>\$ 30,086,416</u> |

See accompanying independent auditor's report.

| Sheriff - Agency Funds | | | Tax Collector | |
|--------------------------|-------------------|---------------------|----------------------|----------------------|
| Individual Depositors | Inmate Trust | Payroll | Tax Collection | Total |
| \$ 294,718 | \$ 137,555 | \$ 1,881,476 | \$ 14,124,467 | \$ 52,124,594 |
| - | - | - | - | 7,998,269 |
| - | - | 222 | 1,812,525 | 1,816,706 |
| - | - | - | - | 24,979 |
| - | - | - | 28,946 | 58,832 |
| <u>294,718</u> | <u>137,555</u> | <u>1,881,698</u> | <u>15,965,938</u> | <u>62,023,380</u> |
| - | - | 4,722 | - | 41,660 |
| - | - | 1,876,976 | 14,850,978 | 22,003,543 |
| - | - | - | - | 935,539 |
| <u>294,718</u> | <u>137,555</u> | <u>-</u> | <u>1,114,960</u> | <u>39,042,638</u> |
| <u>\$ 294,718</u> | <u>\$ 137,555</u> | <u>\$ 1,881,698</u> | <u>\$ 15,965,938</u> | <u>\$ 62,023,380</u> |

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2013

| | |
|--|-------------------------------|
| | Balance October 1, 2012 |
| <hr/> | |
| BOARD OF COUNTY COMMISSIONERS: | |
| <u>TRUST FUND</u> | |
| ASSETS | |
| Cash | \$ 6,379,596 |
| Investments | 6,960,141 |
| Accrued interest receivable | 22,257 |
| Total Assets | <u>13,361,994</u> |
| LIABILITIES | |
| Vouchers payable | 74 |
| Due to other governments | 126,615 |
| Deposits and other current liabilities | <u>13,235,305</u> |
| Total Liabilities | <u>\$ 13,361,994</u> |
| <u>PAYROLL FUND</u> | |
| ASSETS | |
| Cash | \$ 794,337 |
| Accounts receivable | <u>-</u> |
| Total Assets | <u>794,337</u> |
| LIABILITIES | |
| Vouchers payable | 46,389 |
| Due to other governments | - |
| Accrued liabilities | <u>747,948</u> |
| Total Liabilities | <u>\$ 794,337</u> |

| Additions | Deductions | Balance September 30, 2013 |
|---|---|---|
| \$ 66,501,130 67,109,635 79,223 <u>133,689,988</u> | \$ 68,217,972 66,072,608 76,501 <u>134,367,081</u> | \$ 4,662,754 7,997,168 24,979 <u>12,684,901</u> |
| 733,607 176,218 57,030,811 <u> </u> | 733,358 175,303 57,709,068 <u> </u> | 323 127,530 12,557,048 <u> </u> |
| \$ <u>57,940,636</u> | \$ <u>57,884,371</u> | \$ <u>12,684,901</u> |
| \$ 298,701,044 109 <u>298,701,153</u> | \$ 298,523,227 109 <u>298,523,336</u> | \$ 972,154 - <u>972,154</u> |
| 1,595,303 10,967 375,980,454 <u> </u> | 1,605,077 10,967 375,792,863 <u> </u> | 36,615 - 935,539 <u> </u> |
| \$ <u>377,586,724</u> | \$ <u>377,408,907</u> | \$ <u>972,154</u> |

CONTINUED

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2013

| | |
|--|-------------------------------|
| | Balance October 1, 2012 |
| | <hr/> |
| CLERK OF THE CIRCUIT COURT: | |
| <u>TRUST FUND</u> | |
| ASSETS | |
| Cash | \$ 22,913,988 |
| Investments | 1,098 |
| Accounts receivable | 654,969 |
| Due from other governments | <hr/> 23,801 |
| Total Assets | <hr/> <hr/> 23,593,856 |
| LIABILITIES | |
| Due to other governments | 6,393,365 |
| Deposits and other current liabilities | <hr/> 17,200,491 |
| Total Liabilities | \$ <hr/> <hr/> 23,593,856 |

SHERIFF:

INDIVIDUAL DEPOSITORS FUND

| | |
|--|------------------------|
| ASSETS | |
| Cash | \$ 358,647 |
| Due from other governments | <hr/> - |
| Total Assets | <hr/> <hr/> 358,647 |
| LIABILITIES | |
| Vouchers payable | - |
| Due to other governments | - |
| Deposits and other current liabilities | <hr/> 358,647 |
| Total Liabilities | \$ <hr/> <hr/> 358,647 |

| | | Balance September 30, 2013 | |
|----------------|----------------|----------------------------------|--|
| Additions | Deductions | | |
| | | | |
| \$ 204,611,936 | \$ 197,474,454 | \$ 30,051,470 | |
| 1,101 | 1,098 | 1,101 | |
| 3,959 | 654,969 | 3,959 | |
| 29,886 | 23,801 | 29,886 | |
| | | | |
| 204,646,882 | 198,154,322 | 30,086,416 | |
| | | | |
| 131,346,448 | 132,591,754 | 5,148,059 | |
| 65,349,490 | 57,611,624 | 24,938,357 | |
| | | | |
| \$ 196,695,938 | \$ 190,203,378 | \$ 30,086,416 | |
| | | | |
| | | | |
| \$ 895,342 | 959,271 | \$ 294,718 | |
| 849 | 849 | - | |
| | | | |
| 896,191 | 960,120 | 294,718 | |
| | | | |
| 961,059 | 961,059 | - | |
| 197 | 197 | - | |
| 316,429 | 380,358 | 294,718 | |
| | | | |
| \$ 1,277,685 | \$ 1,341,614 | \$ 294,718 | |

CONTINUED

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2013

| | |
|--|-------------------------------|
| | Balance October 1, 2012 |
| | <hr/> |
| <u>INMATE TRUST</u> | |
| ASSETS | |
| Cash | \$ <u>165,814</u> |
| Total Assets | <u><u>165,814</u></u> |
| LIABILITIES | |
| Deposits and other current liabilities | <u>165,814</u> |
| Total Liabilities | \$ <u><u>165,814</u></u> |
| <u>PAYROLL FUND</u> | |
| ASSETS | |
| Cash | \$ 289 |
| Accounts receivable | <u>-</u> |
| Total Assets | <u><u>289</u></u> |
| LIABILITIES | |
| Vouchers payable | 289 |
| Due to other funds | - |
| Due to other governments | <u>-</u> |
| Total Liabilities | \$ <u><u>289</u></u> |

| | | | Balance September 30, 2013 |
|----------------|----------------|--------------|----------------------------------|
| Additions | | Deductions | |
| \$ 5,643,497 | \$ 5,671,756 | \$ 137,555 | |
| 5,643,497 | 5,671,756 | 137,555 | |
| 5,643,497 | 5,671,756 | 137,555 | |
| \$ 5,643,497 | \$ 5,671,756 | \$ 137,555 | |
| 106,735,577 | 104,854,390 | 1,881,476 | |
| 222 | - | 222 | |
| 106,735,799 | 104,854,390 | 1,881,698 | |
| 168,411,963 | 168,407,530 | 4,722 | |
| - | - | - | |
| 40,805,232 | 38,928,256 | 1,876,976 | |
| \$ 209,217,195 | \$ 207,335,786 | \$ 1,881,698 | |

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2013

| | |
|--|-------------------------------|
| | Balance October 1, 2012 |
| | <hr/> |
| TAX COLLECTOR: | |
| <u>TAX COLLECTION FUND</u> | |
| ASSETS | |
| Cash | \$ 12,102,956 |
| Investments | 2,019,124 |
| Accounts and notes receivable | 1,783,328 |
| Due from other governments | <hr/> - |
| Total Assets | <hr/> <hr/> 15,905,408 |
| LIABILITIES | |
| Due to other governments | 14,035,926 |
| Deposits and other current liabilities | <hr/> 1,869,482 |
| Total Liabilities | \$ <hr/> <hr/> 15,905,408 |

| <u>Additions</u> | <u>Deductions</u> | <u>Balance September 30, 2013</u> |
|-------------------------|-------------------------|---|
| \$ 1,437,812,916 | \$ 1,435,791,405 | \$ 14,124,467 |
| 25,404 | 2,044,528 | - |
| 3,942,817 | 3,913,620 | 1,812,525 |
| 67,044 | 38,098 | 28,946 |
| <u>1,441,848,181</u> | <u>1,441,787,651</u> | <u>15,965,938</u> |
| 1,379,332,379 | 1,378,517,327 | 14,850,978 |
| <u>1,627,857,060</u> | <u>1,628,611,582</u> | <u>1,114,960</u> |
| \$ <u>3,007,189,439</u> | \$ <u>3,007,128,909</u> | \$ <u>15,965,938</u> |

CONTINUED

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2013

| | |
|--|-------------------------------|
| | Balance October 1, 2012 |
| | <hr/> |
| TOTAL ALL AGENCY FUNDS: | |
| ASSETS | |
| Cash | \$ 42,715,627 |
| Investments | 8,980,363 |
| Accounts receivable | 2,438,297 |
| Accrued interest receivable | 22,257 |
| Due from other governments | 23,801 |
| | <hr/> |
| Total Assets | <u>54,180,345</u> |
| LIABILITIES | |
| Vouchers payable | 46,752 |
| Due to other governments | 20,555,906 |
| Accrued liabilities | 747,948 |
| Deposits and other current liabilities | 32,829,739 |
| | <hr/> |
| Total Liabilities | <u>\$ 54,180,345</u> |

See accompanying independent auditors' report.

| <u>Additions</u> | <u>Deductions</u> | <u>Balance September 30, 2013</u> |
|-------------------------|-------------------------|---|
| \$ 2,120,901,442 | \$ 2,111,492,475 | \$ 52,124,594 |
| 67,136,140 | 68,118,234 | 7,998,269 |
| 3,947,107 | 4,568,698 | 1,816,706 |
| 79,223 | - | 24,979 |
| <u>97,779</u> | <u>62,748</u> | <u>58,832</u> |
| <u>2,192,161,691</u> | <u>2,184,242,155</u> | <u>62,023,380</u> |
| 171,701,932 | 171,707,024 | 41,660 |
| 1,551,671,244 | 1,550,223,607 | 22,003,543 |
| 375,980,454 | 375,792,863 | 935,539 |
| <u>1,756,197,287</u> | <u>1,749,984,388</u> | <u>39,042,638</u> |
| <u>\$ 3,855,550,917</u> | <u>\$ 3,847,707,882</u> | <u>\$ 62,023,380</u> |

CONCLUDED

III: STATISTICAL SECTION

STATISTICAL SECTION CONTENTS

This section of the report provides statement readers with additional historical perspective and detail to assist in understanding what the information in the financial statements and notes say about the County's economic condition.

| | Pages |
|--|--------------|
| Financial Trend Information | 138-145 |
| These schedules contain information to assist readers in understanding and assessing how the County's financial performance and financial position have changed over time. The 2010 balances in Schedule 3 have been restated for the effects of implementing GASB Statement Number 54, <i>Fund Balance Reporting and Governmental Fund Type Definitions</i> . | |
| Revenue Capacity Information | 146-151 |
| These schedules contain information to assist readers in understanding and assessing factors affecting the County's most significant local revenue source, property taxes. | |
| Debt Capacity Information | 152-157 |
| These schedules contain information to assist readers in understanding and assessing the County's burden and its ability to issue additional debt in the future. | |
| Demographic and Economic Information | 158-160 |
| These schedules provide readers information to assist in understanding and assessing the socioeconomic environment in which the County operates. | |
| Operating Information | 161-163 |
| These schedules provide operating indicators and capital asset data to assist readers in understanding how the information contained in this financial report relates to the services the County provides and the activities it performs. | |

SCHEDULE 1

Pinellas County, Florida NET POSITION BY COMPONENT

Last Ten Fiscal Years
(Accrual Basis of Accounting)
(dollars in thousands)

| | Fiscal Year | | | |
|---|---------------------|---------------------|---------------------|---------------------|
| | 2004 | 2005 | 2006 | 2007 |
| Governmental Activities | | | | |
| Net investment in capital assets | \$ 1,264,095 | \$ 1,321,829 | \$ 1,406,407 | \$ 1,500,903 |
| Restricted | 131,363 | 151,793 | 156,643 | 192,834 |
| Unrestricted (deficit) | 106,798 | 134,270 | 171,641 | 163,706 |
| Total governmental activities net position | <u>1,502,256</u> | <u>1,607,892</u> | <u>1,734,691</u> | <u>1,857,443</u> |
| Business-type Activities | | | | |
| Net investment in capital assets | 991,546 | 1,022,737 | 1,078,283 | 1,123,893 |
| Restricted | 33,827 | 60,429 | 7,814 | - |
| Unrestricted | 253,517 | 220,347 | 256,586 | 257,141 |
| Total business-type activities net position | <u>1,278,890</u> | <u>1,303,513</u> | <u>1,342,683</u> | <u>1,381,034</u> |
| Primary Government | | | | |
| Net investment in capital assets | 2,255,641 | 2,344,566 | 2,484,690 | 2,624,796 |
| Restricted | 165,190 | 212,222 | 164,457 | 192,834 |
| Unrestricted | 360,315 | 354,617 | 428,227 | 420,847 |
| Total primary government net position | <u>\$ 2,781,146</u> | <u>\$ 2,911,405</u> | <u>\$ 3,077,374</u> | <u>\$ 3,238,477</u> |

| Fiscal Year | | | | | |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 2008 | Restated 2009 | 2010 | 2011 | Restated 2012 | 2013 |
| \$ 1,583,336 | \$ 1,688,336 | \$ 1,736,395 | \$ 1,754,831 | \$ 1,773,977 | \$ 1,839,336 |
| 183,197 | 123,278 | 107,990 | 136,769 | 179,136 | 183,841 |
| 119,056 | 87,959 | 58,483 | 36,472 | (10,408) | (62,337) |
| <u>1,885,589</u> | <u>1,899,573</u> | <u>1,902,868</u> | <u>1,928,072</u> | <u>1,942,705</u> | <u>1,960,840</u> |
| 1,150,927 | 1,177,364 | 1,153,204 | 1,142,998 | 1,161,308 | 1,163,552 |
| 2,377 | 2,042 | 2,700 | 4,161 | 4,789 | 4,728 |
| 248,594 | 243,412 | 260,341 | 286,490 | 315,690 | 338,181 |
| <u>1,401,898</u> | <u>1,422,818</u> | <u>1,416,245</u> | <u>1,433,649</u> | <u>1,481,787</u> | <u>1,506,461</u> |
| 2,734,263 | 2,865,700 | 2,889,599 | 2,897,829 | 2,935,285 | 3,002,888 |
| 185,574 | 125,320 | 110,690 | 140,930 | 183,925 | 188,569 |
| 367,650 | 331,371 | 318,824 | 322,962 | 305,282 | 275,844 |
| <u>\$ 3,287,487</u> | <u>\$ 3,322,391</u> | <u>\$ 3,319,113</u> | <u>\$ 3,361,721</u> | <u>\$ 3,424,492</u> | <u>\$ 3,467,301</u> |

SCHEDULE 2
Pinellas County, Florida
CHANGES IN NET POSITION

Last Ten Fiscal Years
(Accrual Basis of Accounting)
(dollars in thousands)

| | Fiscal Year | | | |
|---|--------------------|------------|------------|------------|
| | 2004 | 2005 | 2006 | 2007 |
| Expenses | | | | |
| Governmental activities: | | | | |
| General government | \$ 169,969 | \$ 175,049 | \$ 200,401 | \$ 199,878 |
| Public safety | 322,315 | 339,481 | 370,223 | 403,269 |
| Physical environment | 24,376 | 24,184 | 26,620 | 29,513 |
| Transportation | 49,742 | 46,758 | 49,627 | 53,502 |
| Economic environment | 34,901 | 35,679 | 43,233 | 57,167 |
| Human services | 54,425 | 63,314 | 65,872 | 70,434 |
| Culture and recreation | 29,848 | 32,275 | 34,980 | 38,112 |
| Interest and fiscal charges | 12,936 | 11,844 | 10,771 | 9,934 |
| Total governmental activities expenses | 698,512 | 728,584 | 801,727 | 861,809 |
| Business-type activities: | | | | |
| Water System | 86,205 | 88,521 | 90,559 | 93,385 |
| Sewer System | 47,958 | 49,912 | 52,906 | 56,580 |
| Solid Waste System | 51,428 | 57,784 | 60,368 | 54,690 |
| St. Petersburg/Clearwater International Airport | 11,269 | 11,093 | 11,237 | 11,619 |
| Total business-type activities expenses | 196,860 | 207,310 | 215,070 | 216,274 |
| Total primary government expenses | 895,372 | 935,894 | 1,016,797 | 1,078,083 |
| Program Revenues | | | | |
| Governmental activities: | | | | |
| Charges for services: | | | | |
| General government | 62,551 | 75,854 | 84,289 | 85,914 |
| Public safety | 62,039 | 64,472 | 61,574 | 65,288 |
| Economic environment | 10,533 | 11,314 | 11,957 | 10,756 |
| Other activities | 10,142 | 15,478 | 20,121 | 16,298 |
| Operating grants and contributions | 110,145 | 107,133 | 111,434 | 106,515 |
| Capital grants and contributions | 7,892 | 10,170 | 13,947 | 29,179 |
| Total governmental activities program revenues | 263,302 | 284,421 | 303,322 | 313,950 |
| Business-type activities: | | | | |
| Charges for services: | | | | |
| Water System | 67,983 | 72,914 | 82,812 | 88,870 |
| Sewer System | 55,686 | 58,094 | 60,388 | 60,370 |
| Solid Waste System | 75,747 | 78,864 | 83,896 | 84,266 |
| St. Petersburg/Clearwater International Airport | 10,071 | 9,058 | 8,709 | 11,344 |
| Operating grants and contributions | 1,579 | 2,128 | 4,116 | 3,437 |
| Capital grants and contributions | 5,064 | 10,875 | 14,318 | 7,755 |
| Total business-type activities program revenues | 216,130 | 231,933 | 254,239 | 256,042 |
| Total primary government program revenues | 479,432 | 516,354 | 557,561 | 569,992 |
| Net (Expense)/ Revenue | | | | |
| Governmental activities | (435,210) | (444,163) | (498,405) | (547,859) |
| Business-type activities | 19,270 | 24,623 | 39,169 | 39,768 |
| Total primary government net expense | (415,940) | (419,540) | (459,236) | (508,091) |
| General Revenues and other Changes in Net Position | | | | |
| Governmental activities: | | | | |
| Taxes | | | | |
| Property taxes | 379,530 | 416,812 | 474,179 | 514,794 |
| Sales taxes | 86,719 | 94,261 | 100,841 | 101,116 |
| Franchise taxes | 525 | 505 | 457 | 584 |
| Fuel taxes | 17,958 | 18,172 | 18,187 | 20,300 |
| Communication service tax | 11,442 | 13,026 | 12,725 | 13,142 |
| Debt proceeds | - | - | 3,100 | - |
| Unrestricted investment earnings | 4,321 | 7,023 | 15,716 | 20,675 |
| Total governmental activities: | 500,495 | 549,799 | 625,205 | 670,611 |
| Business-type activities: | | | | |
| Special items | - | - | - | - |
| Extraordinary items | - | - | - | - |
| Total business-type activities: | - | - | - | - |
| Total primary government | 500,495 | 549,799 | 625,205 | 670,611 |
| Change in Net Position | | | | |
| Governmental activities | 65,285 | 105,636 | 126,800 | 122,752 |
| Business-type activities | 19,270 | 24,623 | 39,169 | 39,768 |
| Total primary government | \$ 84,555 | \$ 130,259 | \$ 165,969 | \$ 162,520 |

| Fiscal Year | | | | | |
|-------------|------------|------------|------------|------------------|------------|
| 2008 | 2009 | 2010 | 2011 | Restated 2012 | 2013 |
| \$ 206,192 | \$ 196,642 | \$ 181,391 | \$ 169,463 | \$ 161,142 | \$ 163,160 |
| 444,475 | 426,019 | 407,537 | 389,679 | 395,598 | 408,627 |
| 30,136 | 28,612 | 26,667 | 22,894 | 19,632 | 21,440 |
| 61,229 | 53,903 | 54,079 | 50,585 | 53,187 | 49,769 |
| 54,073 | 44,187 | 46,223 | 35,867 | 42,589 | 45,840 |
| 73,406 | 59,920 | 60,315 | 53,827 | 80,305 | 61,140 |
| 38,612 | 36,336 | 26,491 | 26,773 | 28,347 | 29,149 |
| 8,576 | 6,932 | 5,699 | 6,166 | 7,027 | 7,036 |
| 916,699 | 852,551 | 808,402 | 755,254 | 787,827 | 786,161 |
| 99,526 | 95,244 | 94,205 | 90,395 | 90,635 | 92,234 |
| 58,273 | 58,292 | 60,438 | 58,181 | 60,214 | 61,380 |
| 52,663 | 57,609 | 55,702 | 67,692 | 40,724 | 65,769 |
| 12,859 | 13,120 | 12,854 | 13,398 | 12,438 | 12,758 |
| 223,321 | 224,265 | 223,199 | 229,666 | 204,011 | 232,141 |
| 1,140,020 | 1,076,816 | 1,031,601 | 984,920 | 991,838 | 1,018,302 |
| 78,515 | 73,721 | 51,169 | 48,473 | 48,244 | 53,742 |
| 70,189 | 79,446 | 77,991 | 82,876 | 83,763 | 86,031 |
| 11,912 | 14,453 | 11,139 | 8,501 | 7,829 | 13,531 |
| 22,298 | 15,891 | 16,965 | 22,132 | 28,615 | 21,708 |
| 109,701 | 98,593 | 128,104 | 122,579 | 128,410 | 117,382 |
| 20,804 | 6,795 | 7,455 | 8,343 | 9,177 | 9,763 |
| 313,419 | 288,899 | 292,823 | 292,904 | 306,038 | 302,157 |
| 86,537 | 82,242 | 84,202 | 90,989 | 86,844 | 88,464 |
| 59,863 | 56,244 | 55,702 | 56,315 | 61,373 | 66,039 |
| 69,486 | 76,685 | 83,287 | 85,440 | 84,547 | 86,910 |
| 10,165 | 9,969 | 9,604 | 9,916 | 9,866 | 10,253 |
| 288 | 94 | 128 | 101 | 171 | 244 |
| 8,848 | 15,617 | 10,684 | 4,309 | 9,785 | 4,905 |
| 235,187 | 240,851 | 243,607 | 247,070 | 252,586 | 256,815 |
| 548,606 | 529,750 | 536,430 | 539,974 | 558,624 | 558,972 |
| (603,280) | (563,652) | (515,579) | (462,350) | (481,789) | (484,004) |
| 11,866 | 16,586 | 20,408 | 17,404 | 48,575 | 24,674 |
| (591,414) | (547,066) | (495,171) | (444,946) | (433,214) | (459,330) |
| 488,201 | 444,156 | 394,030 | 358,579 | 354,375 | 360,708 |
| 98,486 | 91,126 | 94,291 | 100,300 | 106,505 | 111,975 |
| - | - | - | - | - | - |
| 16,966 | 16,639 | 16,547 | 16,211 | 16,248 | 16,840 |
| 13,067 | 11,844 | 10,953 | 10,526 | 10,753 | 10,630 |
| - | - | - | - | - | - |
| 14,706 | 9,186 | 3,053 | 1,938 | 1,761 | 1,986 |
| 631,426 | 572,951 | 518,874 | 487,554 | 489,642 | 502,139 |
| (620) | - | (26,981) | - | - | - |
| 9,618 | - | - | - | - | - |
| 8,998 | - | (26,981) | - | - | - |
| 640,424 | 572,951 | 491,893 | 487,554 | 489,642 | 502,139 |
| 28,146 | 9,299 | 3,295 | 25,204 | 7,853 | 18,135 |
| 20,864 | 16,586 | (6,573) | 17,404 | 48,575 | 24,674 |
| \$ 49,010 | \$ 25,885 | \$ (3,278) | \$ 42,608 | \$ 56,428 | \$ 42,809 |

SCHEDULE 3

Pinellas County, Florida FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(dollars in thousands)

| | Fiscal Year | | |
|-------------------------------------|-------------------|-------------------|-------------------|
| | 2004 | 2005 | 2006 |
| General Fund | | | |
| Reserved | \$ - | \$ - | \$ (97) |
| Unreserved | 101,894 | 134,421 | 165,576 |
| Total general fund | <u>101,894</u> | <u>134,421</u> | <u>165,479</u> |
| All Other Governmental Funds | | | |
| Reserved | 17,091 | 17,433 | 14,457 |
| Unreserved, reported in: | | | |
| Special revenue funds | 61,126 | 71,463 | 81,606 |
| Capital projects funds | 81,962 | 81,459 | 81,803 |
| Total all other governmental funds | <u>\$ 160,179</u> | <u>\$ 170,355</u> | <u>\$ 177,866</u> |

Post GASB Statement Number 54 "Fund Balance Reporting and Governmental Fund Type Definitions"

| | 2010 | 2011 | Restated 2012 |
|-------------------------------------|------------------|-------------------|-------------------|
| General Fund | | | |
| Nonspendable | \$ 53 | \$ 61 | \$ 43 |
| Committed | - | 29,000 | 28,100 |
| Assigned | - | 58,800 | 58,700 |
| Unassigned | 127,551 | 38,938 | 41,383 |
| Total general fund | <u>127,604</u> | <u>126,799</u> | <u>128,226</u> |
| All Other Governmental Funds | | | |
| Nonspendable | 2,917 | 3,007 | 2,613 |
| Restricted | 82,907 | 113,663 | 163,788 |
| Committed | 8,384 | 6,922 | 7,847 |
| Unassigned | (239) | - | - |
| Total all other governmental funds | <u>\$ 93,969</u> | <u>\$ 123,592</u> | <u>\$ 174,248</u> |

^a The substantial decrease in unreserved capital projects funds is due to unanticipated shortfalls from current economic conditions.

| Fiscal Year | | |
|-------------------|-------------------|---------------------|
| 2007 | 2008 | 2009 |
| \$ 48 | \$ 97 | \$ 73 |
| 176,935 | 165,792 | 137,928 |
| <u>176,983</u> | <u>165,889</u> | <u>138,001</u> |
| 9,353 | 7,692 | 9,686 |
| 92,212 | 88,052 | 87,299 |
| 81,367 | 75,698 | 12,066 ^a |
| <u>\$ 182,932</u> | <u>\$ 171,442</u> | <u>\$ 109,051</u> |
| 2013 | | |
| \$ 47 | | |
| 27,200 | | |
| 54,600 | | |
| 29,320 | | |
| <u>111,167</u> | | |
| 3,186 | | |
| 158,527 | | |
| 8,506 | | |
| - | | |
| <u>\$ 170,219</u> | | |

SCHEDULE 4

Pinellas County, Florida CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)
(dollars in thousands)

| | Fiscal Year | | | |
|---|------------------|------------------|------------------|------------------|
| | 2004 | 2005 | 2006 | 2007 |
| Revenues | | | | |
| Taxes | \$ 496,174 | \$ 542,777 | \$ 606,389 | \$ 649,936 |
| Licenses and permits | 5,233 | 5,957 | 5,438 | 5,012 |
| Intergovernmental | 112,840 | 114,623 | 121,906 | 132,622 |
| Charges for services | 94,733 | 107,125 | 107,929 | 108,585 |
| Fines and forfeitures | 6,068 | 6,740 | 7,832 | 9,244 |
| Special assessments | 1,526 | 903 | 1,109 | 2,481 |
| Impact fees | 3,213 | 3,129 | 4,066 | 3,654 |
| Investment income | 5,361 | 9,222 | 20,960 | 27,120 |
| Miscellaneous | 39,356 | 48,038 | 49,404 | 45,504 |
| Total revenues | <u>764,504</u> | <u>838,514</u> | <u>925,033</u> | <u>984,158</u> |
| Expenditures | | | | |
| General government | 158,987 | 168,563 | 188,147 | 198,524 |
| Public safety | 305,806 | 326,341 | 358,237 | 389,983 |
| Physical environment | 16,472 | 16,671 | 18,062 | 20,367 |
| Transportation | 30,461 | 27,956 | 29,869 | 34,557 |
| Economic environment | 34,509 | 35,514 | 43,050 | 57,755 |
| Human services | 53,658 | 62,808 | 65,282 | 69,885 |
| Culture and recreation | 26,441 | 29,354 | 31,511 | 35,227 |
| Capital outlay | 71,733 | 90,094 | 116,220 | 117,126 |
| Debt service | | | | |
| Principal retirement | 29,825 | 31,543 | 32,484 | 36,381 |
| Interest and fiscal charges | 13,034 | 11,951 | 10,944 | 10,239 |
| Total expenditures | <u>740,926</u> | <u>800,795</u> | <u>893,806</u> | <u>970,044</u> |
| Excess (deficiency) of revenue over (under) expenditures | <u>23,578</u> | <u>37,719</u> | <u>31,227</u> | <u>14,114</u> |
| Other Financing Sources (Uses) | | | | |
| Debt issuance | 1,854 | 4,250 | 8,764 | 2,883 |
| Transfers in | 385,018 | 390,296 | 425,786 | 482,749 |
| Transfers out | (385,604) | (390,911) | (426,420) | (483,549) |
| Total other financing sources | <u>1,268</u> | <u>3,635</u> | <u>8,130</u> | <u>2,083</u> |
| Net Change in Fund Balances | <u>\$ 24,846</u> | <u>\$ 41,354</u> | <u>\$ 39,357</u> | <u>\$ 16,197</u> |
| Debt service as a percentage of noncapital expenditures | 6% | 6% | 6% | 5% |

| Fiscal Year | | | | | |
|--------------------|--------------------|--------------------|------------------|------------------|--------------------|
| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| \$ 617,500 | \$ 564,503 | \$ 516,553 | \$ 486,317 | \$ 488,562 | \$ 500,153 |
| 4,441 | 3,612 | 4,306 | 5,141 | 5,547 | 6,294 |
| 128,828 | 105,385 | 135,559 | 130,910 | 137,654 | 127,569 |
| 109,121 | 112,646 | 100,400 | 101,560 | 105,539 | 116,543 |
| 7,747 | 6,616 | 3,308 | 5,369 | 4,619 | 4,771 |
| 2,284 | 2,439 | 2,612 | 2,542 | 2,511 | 2,490 |
| 2,476 | 1,041 | 1,179 | 1,445 | 1,274 | 1,348 |
| 17,195 | 9,139 | 2,878 | 1,548 | 1,545 | 2,214 |
| 52,436 | 53,485 | 44,782 | 44,630 | 48,973 | 39,832 |
| <u>942,028</u> | <u>858,866</u> | <u>811,577</u> | <u>779,462</u> | <u>796,224</u> | <u>801,214</u> |
| 187,763 | 195,192 | 177,647 | 157,721 | 152,486 | 153,769 |
| 407,418 | 399,328 | 377,072 | 362,496 | 346,754 | 369,337 |
| 19,267 | 17,963 | 15,859 | 11,709 | 12,115 | 14,203 |
| 36,661 | 32,226 | 30,303 | 26,921 | 25,983 | 25,789 |
| 52,731 | 43,846 | 44,306 | 34,912 | 40,442 | 39,632 |
| 71,438 | 58,160 | 56,782 | 50,041 | 65,175 | 62,576 |
| 33,647 | 31,238 | 23,561 | 23,915 | 21,972 | 24,389 |
| 121,151 | 138,398 | 80,922 | 75,213 | 76,718 | 126,652 |
| 28,465 | 24,389 | 22,665 | 30 | - | 453 |
| 8,960 | 7,293 | 5,995 | 6,165 | 7,026 | 7,036 |
| <u>967,501</u> | <u>948,033</u> | <u>835,112</u> | <u>749,123</u> | <u>748,671</u> | <u>823,836</u> |
| <u>(25,473)</u> | <u>(89,167)</u> | <u>(23,535)</u> | <u>30,339</u> | <u>47,553</u> | <u>(22,622)</u> |
| 2,777 | 1,211 | - | - | - | 3,400 |
| 470,251 | 456,277 | 419,897 | 305,120 | 282,147 | 285,545 |
| <u>(470,251)</u> | <u>(458,289)</u> | <u>(421,897)</u> | <u>(306,970)</u> | <u>(284,147)</u> | <u>(287,757)</u> |
| <u>2,777</u> | <u>(801)</u> | <u>(2,000)</u> | <u>(1,850)</u> | <u>(2,000)</u> | <u>1,188</u> |
| <u>\$ (22,696)</u> | <u>\$ (89,968)</u> | <u>\$ (25,535)</u> | <u>\$ 28,489</u> | <u>\$ 45,553</u> | <u>\$ (21,434)</u> |
| 4% | 4% | 4% | 1% | 1% | 1% |

SCHEDULE 5

Pinellas County, Florida

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years
(dollars in thousands)

| Fiscal Year | Estimated Actual Value ^a | | | Exemptions ^b | | |
|----------------|-------------------------------------|----------------------|-----------------------------------|-------------------------|----------------------|-----------------------------------|
| | Real Property | Personal Property | Centrally Assessed Property | Real Property | Personal Property | Centrally Assessed Property |
| 2004 | 66,464,244 | 4,873,653 | 12,246 | 21,056,956 | 658,084 | - |
| 2005 | 74,965,518 | 4,826,193 | 14,081 | 24,271,892 | 667,355 | - |
| 2006 | 87,770,598 | 5,025,242 | 8,544 | 29,172,732 | 746,202 | - |
| 2007 | 110,381,661 | 5,320,270 | 8,498 | 39,386,283 | 819,083 | - |
| 2008 | 114,331,143 | 5,446,261 | 17,266 | 38,838,753 | 862,265 | - |
| 2009 | 105,814,703 | 5,506,509 | 8,848 | 36,877,993 | 1,332,685 | 1,135 |
| 2010 | 89,124,368 | 5,485,197 | 9,427 | 28,760,633 | 1,303,826 | 173 |
| 2011 | 72,706,667 | 5,549,428 | 8,620 | 18,769,423 | 1,290,629 | 974 |
| 2012 | 69,463,456 | 5,568,771 | 9,249 | 18,225,237 | 1,378,036 | 900 |
| 2013 | 68,148,968 | 5,297,509 | 9,551 | 17,883,079 | 1,221,707 | 932 |

Source: Pinellas County Property Appraiser Revised Recap of Ad Valorem Assessment rolls of Pinellas County, Form DR-403AC

^a Section 192.001(2), Florida Statutes, defines assessed value of property as "an annual determination of the just or fair market of an item or property...." Therefore, grossed assessed value is "Estimated Actual Value". Assessed value is estimated and adjusted annually with a physical inspection every third year.

^b Exemptions are provided for agricultural government, institutional and historic preservation property. Exemptions available solely to residential property include, but are not limited to, widows/widowers, disabled/blind, \$25,000 homestead and homestead differential (capped values).

^c Centrally assessed property is property that is assessed by the State of Florida rather than by the Property Appraiser since the property is located in more than one county.

^d Total Direct Rate is the average of the direct rates levied (taxes levied to total taxable value).

| Taxable Assessed Value | | | | |
|------------------------|----------------------|-----------------------|------------|---------------------------------------|
| Real Property | Assessed | | Total | Total Direct Tax Rate ^d |
| | Personal Property | Property ^c | | |
| 45,407,288 | 4,215,569 | 12,246 | 49,635,103 | 7.896 |
| 50,693,626 | 4,158,838 | 14,081 | 54,866,545 | 7.953 |
| 58,597,866 | 4,279,040 | 8,544 | 62,885,450 | 7.798 |
| 70,995,378 | 4,501,187 | 8,498 | 75,505,063 | 7.045 |
| 75,492,390 | 4,583,996 | 17,266 | 80,093,652 | 6.299 |
| 68,936,710 | 4,173,824 | 7,713 | 73,118,247 | 6.280 |
| 60,363,735 | 4,181,372 | 8,253 | 64,553,360 | 6.295 |
| 53,937,244 | 4,258,799 | 7,645 | 58,203,688 | 6.322 |
| 51,238,219 | 4,190,735 | 8,348 | 55,437,302 | 6.598 |
| 50,265,889 | 4,075,802 | 8,619 | 54,350,310 | 6.858 |

SCHEDULE 6

Pinellas County, Florida

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

(millage rates expressed to the nearest thousandth)

| | Fiscal Year | | | |
|---|---------------|---------------|---------------|---------------|
| | 2004 | 2005 | 2006 | 2007 |
| DIRECT RATES ^a | | | | |
| Countywide | | | | |
| Pinellas County Government | 5.992 | 5.992 | 5.992 | 5.340 |
| Special Revenue: | | | | |
| Health Department | 0.070 | 0.070 | 0.070 | 0.070 |
| Mosquito Control | 0.079 | 0.079 | 0.079 | 0.060 |
| Emergency Mgmt Services | 0.660 | 0.660 | 0.660 | 0.630 |
| Total Countywide | <u>6.801</u> | <u>6.801</u> | <u>6.801</u> | <u>6.100</u> |
| Maximum allowed ^b | <u>10.000</u> | <u>10.000</u> | <u>10.000</u> | <u>10.000</u> |
| Unincorporated Area | | | | |
| Municipal Services Taxing Units: | | | | |
| General MSTU | 2.356 | 2.356 | 2.356 | 2.356 |
| Feather Sound | 1.000 | 1.000 | 1.000 | 1.000 |
| Library Services - Coop | 0.500 | 0.500 | 0.500 | 0.500 |
| Palm Harbor | 0.500 | 0.500 | 0.500 | 0.500 |
| Belleair Bluffs Fire | 2.424 | 1.169 | 1.066 | 0.928 |
| Clearwater Fire | 2.739 | 2.441 | 2.441 | 2.044 |
| Dunedin Fire | 2.562 | 2.562 | 2.495 | 2.141 |
| Gandy Fire | 2.394 | 1.869 | 1.423 | 1.274 |
| High Point Fire | 3.674 | 3.290 | 2.781 | 2.642 |
| Largo Fire | 3.353 | 3.329 | 2.460 | 2.049 |
| Pinellas Park Fire | 3.074 | 3.074 | 2.877 | 2.544 |
| Safety Harbor Fire | 3.089 | 2.670 | 2.389 | 2.004 |
| Seminole Fire | 5.335 | 2.193 | 2.193 | 2.132 |
| South Pasadena Fire | 3.105 | 3.578 | 2.919 | 2.441 |
| Tarpon Springs Fire | 2.128 | 2.028 | 1.804 | 1.804 |
| Tierra Verde Fire | 1.326 | 1.461 | 1.494 | 1.500 |
| Maximum allowed ^b | <u>10.000</u> | <u>10.000</u> | <u>10.000</u> | <u>10.000</u> |
| Total Direct Rates ^c | <u>7.896</u> | <u>7.953</u> | <u>7.801</u> | <u>7.045</u> |
| OVERLAPPING RATES ^d | | | | |
| Countywide | | | | |
| School Board | 8.243 | 8.122 | 8.390 | 8.210 |
| Pinellas Planning Council | 0.023 | 0.022 | 0.022 | 0.020 |
| Juvenile Welfare Board | 0.812 | 0.812 | 0.812 | 0.796 |
| Pinellas Anclote River Basin | 0.400 | 0.400 | 0.400 | 0.400 |
| Southwest Florida Water Management District | 0.422 | 0.422 | 0.422 | 0.422 |
| Not Countywide | | | | |
| Municipalities | | | | |
| Lowest | 1.000 | 1.000 | 0.720 | 0.516 |
| Highest | 7.090 | 7.090 | 6.950 | 6.600 |
| Pinellas Suncoast Transit | 0.632 | 0.638 | 0.638 | 0.638 |
| Independent Special Districts: | | | | |
| Clearwater Downtown Dvlpmnt | 1.000 | 1.000 | 1.000 | 1.000 |
| East Lake Fire | 1.613 | 1.650 | 1.650 | 1.530 |
| Lealman Fire | 5.320 | 5.000 | 4.700 | 4.300 |
| Palm Harbor Fire | 2.000 | 2.000 | 2.000 | 2.000 |
| Pinellas Park Water Management District | 3.000 | 3.000 | 3.000 | 3.000 |

Source: Pinellas County Property Appraiser's Form DR-403CC and DR-403BM

a Direct rates support the ad valorem revenue base recognized by the County.

b Section 200.071, Florida Statutes, a county may not levy in excess of 10 mills, except for voted levies and for services or facilities provided through a municipal services taxing unit (MSTU).

c Total direct rates is the average of the direct rates (taxes levied to total taxable value).

d Overlapping rates are those rates levied by other local governments who overlap Pinellas apply to all County residents; for example, each incorporated municipality within the County

| Fiscal Year | | | | | |
|---------------|---------------|---------------|---------------|---------------|---------------|
| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| 4.811 | 4.811 | 4.811 | 4.811 | 4.811 | 5.011 |
| 0.062 | 0.062 | 0.062 | 0.062 | 0.062 | 0.062 |
| - | - | - | - | - | - |
| 0.583 | 0.583 | 0.583 | 0.583 | 0.851 | 0.916 |
| <u>5.456</u> | <u>5.456</u> | <u>5.456</u> | <u>5.456</u> | <u>5.724</u> | <u>5.989</u> |
| <u>10.000</u> | <u>10.000</u> | <u>10.000</u> | <u>10.000</u> | <u>10.000</u> | <u>10.000</u> |
| 2.086 | 2.086 | 2.086 | 2.086 | 2.086 | 2.086 |
| 0.893 | 0.893 | 0.566 | 0.566 | 0.566 | 0.500 |
| 0.444 | 0.444 | 0.444 | 0.444 | 0.444 | 0.444 |
| 0.438 | 0.438 | 0.438 | 0.438 | 0.438 | 0.500 |
| 0.854 | 0.854 | 1.732 | 1.732 | 1.732 | 1.732 |
| 1.863 | 1.863 | 1.863 | 2.139 | 2.569 | 3.209 |
| 2.010 | 2.010 | 2.010 | 2.010 | 2.258 | 3.553 |
| 1.207 | 1.207 | 1.314 | 2.159 | 2.260 | 2.260 |
| 2.441 | 2.441 | 2.728 | 3.264 | 4.192 | 4.192 |
| 1.901 | 1.901 | 2.442 | 3.438 | 3.513 | 3.561 |
| 2.368 | 2.368 | 2.368 | 2.368 | 2.368 | 2.368 |
| 2.009 | 2.009 | 2.425 | 2.680 | 2.680 | 2.763 |
| 1.958 | 1.958 | 1.958 | 1.958 | 1.958 | 1.958 |
| 2.219 | 2.219 | 2.219 | 2.219 | 3.126 | 0.914 |
| 1.684 | 1.684 | 2.375 | 2.375 | 2.375 | 2.375 |
| 1.400 | 1.400 | 1.400 | 1.738 | 1.909 | 1.912 |
| <u>10.000</u> | <u>10.000</u> | <u>10.000</u> | <u>10.000</u> | <u>10.000</u> | <u>10.000</u> |
| <u>6.299</u> | <u>6.280</u> | <u>6.295</u> | <u>6.322</u> | <u>6.598</u> | <u>6.858</u> |
| 7.731 | 8.061 | 8.346 | 8.340 | 8.358 | 8.302 |
| 0.017 | 0.017 | 0.013 | 0.013 | 0.013 | 0.013 |
| 0.738 | 0.792 | 0.792 | 0.792 | 0.834 | 0.898 |
| 0.370 | 0.360 | 0.320 | 0.260 | - | - |
| 0.387 | 0.387 | 0.386 | 0.377 | 0.393 | 0.393 |
| 0.526 | 0.526 | 0.599 | 0.665 | 0.665 | 0.665 |
| 5.913 | 5.913 | 5.913 | 5.913 | 5.943 | 6.774 |
| 0.560 | 0.560 | 0.560 | 0.560 | 0.731 | 0.731 |
| 0.965 | 0.965 | 0.965 | 0.965 | 0.965 | 0.965 |
| 1.429 | 1.420 | 1.390 | 1.390 | 1.510 | 1.700 |
| 3.693 | 3.980 | 4.483 | 4.483 | 4.483 | 4.483 |
| 1.826 | 1.826 | 1.826 | 2.000 | 2.000 | 2.000 |
| 2.726 | 2.558 | 1.987 | 1.543 | 1.543 | 1.651 |

SCHEDULE 7

Pinellas County, Florida PRINCIPAL PROPERTY TAXPAYERS

2013 and Nine Years Ago
(dollars in thousands)

| Taxpayer | Business | 2013 | | 2004 | |
|----------------------------------|-------------------|------------------------|---|------------------------|---|
| | | Taxable Assessed Value | Percentage of Total County Taxable Assessed Value | Taxable Assessed Value | Percentage of Total County Taxable Assessed Value |
| Florida Power Corporation | Electric Utility | \$ 1,202,535 | 2.213% | \$ 632,662 | 1.275% |
| Verizon Florida Inc | Phone Utility | 210,995 | 0.388% | 415,157 | 0.836% |
| Publix Super Market | Grocery | 155,719 | 0.287% | - | - |
| Bright House Networks LLC | Communications | 138,315 | 0.254% | 126,103 | - |
| Bellwether Prop Fla | Real Estate | 134,376 | 0.247% | 102,869 | 0.207% |
| DeBartolo (Tyrone Square, Inc.) | Shopping Mall | 115,500 | 0.213% | 103,500 | 0.209% |
| Raymond James & Associates, Inc. | Financial Advisor | 82,113 | 0.151% | 100,429 | 0.202% |
| Wal-Mart Stores East LP | Retail | 72,797 | 0.134% | - | - |
| Crystal Beach Capital LLC | Investor | 67,848 | 0.125% | | |
| Val-Pak Direct Marketing | Mail Marketing | 59,721 | 0.110% | - | - |
| Largo Medical | Medical Facility | 56,137 | 0.103% | 52,824 | - |
| The Neilson Company (US) LLC | Media Information | 53,899 | 0.099% | 51,471 | - |
| Franklin Templeton | Financial Advisor | 50,000 | 0.092% | 65,005 | 0.131% |
| Teacher's Insurance and Annuity | Insurance | - | 0.000% | 50,400 | 0.102% |
| | | <u>\$ 2,399,955</u> | <u>4.416%</u> | <u>\$ 1,700,420</u> | <u>3.426%</u> |
| Total Taxable Assessed Value | | <u>\$ 54,350,310</u> | | <u>\$49,635,103</u> | |

Source: Pinellas County Property Appraiser

Methodology: Top 10 taxpayers identified for Real Property and for Personal Property. Top 10 taxpayers based on the combined values.

SCHEDULE 8

Pinellas County, Florida PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years
(dollars in thousands)

| Fiscal Year Ended September 30, | Taxes Levied for the Fiscal Year ^b | Collected within the Fiscal Year of the Levy ^a | | Collections for Prior Years ^c | Total Collections to Date | |
|------------------------------------|--|--|-----------------------|---|---------------------------|-----------------------|
| | | Amount | Percentage of Levy | | Amount | Percentage of Levy |
| 2004 | \$ 391,908 | \$ 376,297 | 96.02% | \$ 3,233 | \$379,530 | 96.84% |
| 2005 | 436,367 | 413,324 | 94.72% | 3,488 | 416,812 | 95.52% |
| 2006 | 490,366 | 470,312 | 95.91% | 3,867 | 474,179 | 96.70% |
| 2007 | 531,913 | 510,448 | 95.96% | 4,346 | 514,794 | 96.78% |
| 2008 | 504,532 | 483,338 | 95.80% | 4,862 | 488,200 | 96.76% |
| 2009 | 459,182 | 439,756 | 95.77% | 4,400 | 444,156 | 96.73% |
| 2010 | 406,363 | 389,822 | 95.93% | 4,208 | 394,030 | 96.97% |
| 2011 | 367,977 | 354,950 | 96.46% | 3,809 | 358,759 | 97.49% |
| 2012 | 365,784 | 342,362 | 93.60% | 12,012 | 354,374 | 96.88% |
| 2013 | 372,759 | 350,820 | 94.11% | 9,888 | 360,708 | 96.77% |

Source: Property Appraiser's Form DR-403CC

^a Section 197.162, Florida Statutes, provides a 1% per month discount up to 4% for payments received between November and February. Taxes collected after July 1st are categorized as delinquent.

^b This is the revenue to be generated based on Pinellas County's direct rates; see Schedule 6.

^c All delinquent tax collections received during the year are applied to the year prior to collection, regardless of the year in which the taxes were originally levied.

SCHEDULE 9

Pinellas County, Florida RATIOS OF OUTSTANDING DEBT BY TYPE

Last Ten Fiscal Years
(dollars in thousands, except per capita)

| Fiscal Year Ended September 30, | Governmental Activities | | | Business-Type Activities | | |
|---------------------------------------|-----------------------------------|--------------------|-------------------|---------------------------|---------------------------|------------------------------------|
| | Revenue and Refunding Bonds | Notes Payable | Capital Leases | Water Revenue Bonds | Sewer Revenue Bonds | Solid Waste Revenue Bonds |
| 2004 | \$ 150,445 | \$ 1,700 | \$ 4,151 | \$ 5,775 | \$ 185,925 | \$ 43,850 |
| 2005 | 122,570 | - | 6,138 | 3,275 | 181,465 | 22,685 |
| 2006 | 93,533 | 1,550 | 9,905 | - | 176,840 ^c | 435 |
| 2007 | 64,385 | 775 | 6,403 | - | 172,735 | - |
| 2008 | 44,035 | - | 1,839 | - | 210,370 ^{d,e} | - |
| 2009 | 22,600 | - | 96 | - | 205,090 | - |
| 2010 | - | - | 31 | - | 199,200 | - |
| 2011 | - | - | - | - | 191,155 ^f | - |
| 2012 | - | - | - | - | 183,915 ^g | - |
| 2013 | - | 3,109 ^h | - | - | 174,005 | - |

Source: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

^a See Schedule 12 For personal income and population data

^b Information not available

^c Issued \$25,205,000 of Sewer Revenue Refunding Bonds, Series 2006, which included defeasing \$24,515,000 of outstanding Sewer Revenue and Revenue Refunding Bonds, Series 1998

^d Issued \$42,005,000 in Sewer Revenue Bonds, Series 2008A

^e Issued \$32,700,000 of Sewer Revenue Refunding Bonds, Series 2008 B-1, which included defeasing \$32,045,000 of outstanding Sewer Revenue and Revenue Refunding Bonds, Series 1998

^f Issued \$20,870,000 of Sewer Revenue Refunding Bonds, Series 2011, which included defeasing \$22,755,000 of outstanding Sewer Revenue and Revenue Refunding Bonds, Series 1998

^g Issued \$59,510,000 of Sewer Revenue Refunding Bonds, Series 2012, which included defeasing \$62,085,000 of outstanding Sewer Revenue Bonds, Series 2003

^h Issued \$3,562,132 note for agency vehicle purchase. One principle payment was made for \$453,406.

| Capital Leases | Total Primary Government | Debt as a Ratio to Personal Income ^a | Debt Per Capita ^a |
|-------------------|--------------------------------|--|---------------------------------|
| \$ - | \$ 391,846 | 1.1% | \$ 415 |
| - | 336,133 | 0.9% | 355 |
| - | 282,263 | 0.7% | 298 |
| 530 | 244,828 | 0.6% | 259 |
| 464 | 256,708 | 0.6% | 274 |
| 214 | 228,000 | 0.6% | 245 |
| 31 | 199,262 | 0.5% | 215 |
| - | 191,155 | 0.5% | 208 |
| - | 183,915 | 0.4% | 200 |
| - | 177,114 | N/A ^b | 191 |

SCHEDULE 10

Pinellas County, Florida

RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING

Last Ten Fiscal Years
(dollars in thousands, except debt per capita)

| Fiscal Year Ended September 30, | Net General Bonded Debt Outstanding | | | Percentage of Actual Taxable Value ^a of Property | Debt Per Capita ^b |
|------------------------------------|-------------------------------------|--|----------------------------|--|---------------------------------|
| | Revenue and Refunding Bonds | Amounts Set Aside to Repay Principal | Net General Bonded Debt | | |
| 2004 | \$ 150,445 | \$ 616 | \$ 149,829 | 0.30% | \$ 159 |
| 2005 | 122,570 | 723 | 121,847 | 0.22% | 129 |
| 2006 | 93,533 | 448 | 93,085 | 0.15% | 98 |
| 2007 | 64,385 | 136 | 64,249 | 0.09% | 68 |
| 2008 | 44,035 | 140 | 43,895 | 0.05% | 47 |
| 2009 | 22,600 | 141 | 22,459 | 0.03% | 24 |
| 2010 | - | - | - | - | - |
| 2011 | - | - | - | - | - |
| 2012 | - | - | - | - | - |
| 2013 | - | - | - | - | - |

Note: Debt limits have not been established by the State of Florida or Pinellas County.

Source: Details regarding the County's outstanding debt can be found in the notes to the financial statements.

^a See Schedule 5 for actual property value data

^b See Schedule 12 for population data

Schedule 11A

Pinellas County, Florida

WATER SYSTEM REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

| Fiscal Year | Gross | | Net Revenue | | Debt Service Requirements ^c | | | Coverage ^c |
|----------------|-----------------------|-----------------------|-------------------------------|-----------|--|-------|------|-----------------------|
| | Revenues ^a | Expenses ^b | Available for Debt Service | Principal | Interest | Total | | |
| 2013 | \$ 88,571 | \$ 56,699 | \$ 31,872 | \$ - | \$ - | \$ - | - x | |
| 2012 | 86,997 | 55,889 | 31,108 | - | - | - | - | |
| 2011 | 88,378 | 52,852 | 35,526 | - | - | - | - | |
| 2010 | 84,301 | 63,233 | 21,068 | - | - | - | - | |
| 2009 | 82,468 | 61,788 | 20,680 | - | - | - | - | |
| 2008 | 86,631 | 57,894 | 28,737 | - | - | - | - | |
| 2007 | 88,869 | 56,770 | 32,099 | - | - | - | - | |
| 2006 | 82,874 | 58,049 | 24,825 | - | - | - | - | |
| 2005 | 72,914 | 56,035 | 16,879 | 3,275 | 154 | 3,429 | 4.92 | |
| 2004 | 69,227 | 54,589 | 14,638 | 2,500 | 291 | 2,791 | 5.24 | |

^a Includes transfer from the Rate Stabilization Fund in 2004.

^b Excludes depreciation, amortization, bad debt, bond interest expense and debt service portion of Tampa Bay Water Charge.

^c Principal and interest paid on April 1st and September 30th of the fiscal year.

Schedule 11B

Pinellas County, Florida

SEWER SYSTEM REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

| Fiscal Year | Gross Revenues | Expenses ^a | Net Revenue | Debt Service Requirements ^b | | | Coverage ^b |
|----------------|-------------------|-----------------------|-------------------------------|--|----------|-----------|-----------------------|
| | | | Available for Debt Service | Principal | Interest | Total | |
| 2013 | \$66,201 | \$37,724 | \$ 28,477 | \$7,295 | \$7,158 | \$ 14,453 | 1.97 x |
| 2012 | 61,484 | 35,322 | 26,162 | 7,050 | 7,890 | 14,940 | 1.75 |
| 2011 | 56,411 | 32,556 | 23,856 | 6,336 | 8,737 | 15,073 | 1.58 |
| 2010 | 55,834 | 33,655 | 22,179 | 6,160 | 9,076 | 15,236 | 1.46 ^c |
| 2009 | 56,442 | 35,647 | 20,795 | 5,890 | 9,819 | 15,709 | 1.32 |
| 2008 | 56,671 | 40,087 | 16,584 | 5,280 | 7,784 | 13,064 | 1.27 |
| 2007 | 60,370 | 37,406 | 22,964 | 5,025 | 8,099 | 13,124 | 1.75 |
| 2006 | 60,435 | 32,567 | 27,868 | 4,795 | 8,474 | 13,269 | 2.10 |
| 2005 | 58,094 | 30,740 | 27,354 | 4,625 | 8,649 | 13,274 | 2.06 |
| 2004 | 55,686 | 30,068 | 25,618 | 4,460 | 8,815 | 13,275 | 1.93 |

^a Excludes depreciation, amortization, bad debt, loss on abandonment of fixed assets and bond interest expense.

^b Principal and interest paid on April 1st and September 30th of the fiscal year.

^c Restated to reclassify operating revenue to capital contributions.

Schedule 11C

Pinellas County, Florida SOLID WASTE REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

| <u>Fiscal Year</u> | <u>Gross Revenues</u> | <u>Expenses</u> ^a | <u>Net Revenue Available for Debt Service</u> | <u>Debt Service Requirements</u> ^b | | | <u>Coverage (b)</u> |
|--------------------|-----------------------|------------------------------|---|---|-----------------|--------------|---------------------|
| | | | | <u>Principal</u> | <u>Interest</u> | <u>Total</u> | |
| 2013 | \$ 86,970 | \$ 50,819 | \$ 36,151 | \$ - | \$ - | \$ - | - x |
| 2012 | 84,546 | 46,574 | 37,972 | - | - | - | - |
| 2011 | 85,465 | 53,764 | 31,701 | - | - | - | - |
| 2010 | 83,327 | 42,439 | 40,888 | - | - | - | - |
| 2009 | 76,759 | 45,745 | 31,014 | - | - | - | - |
| 2008 | 69,492 | 41,068 | 28,424 | - | - | - | - |
| 2007 | 84,308 | 43,803 | 40,505 | - | - | - | - |
| 2006 | 86,289 | 48,676 | 37,613 | 435 | 23 | 458 | 82 |
| 2005 | 80,280 | 44,719 | 35,561 | 22,250 | 1,191 | 23,441 | 1.52 |
| 2004 | 76,843 | 40,423 | 36,420 | 21,165 | 2,276 | 23,441 | 1.55 |

^a Excludes depreciation, amortization, bad debt, gain on sale of assets and bond interest expense.

^b Principal and interest paid on April 1st and September 30th of the fiscal year.

Schedule 11D

Pinellas County, Florida SECOND GUARANTEED ENTITLEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

| <u>Fiscal Year</u> | <u>Gross Revenues</u> | <u>Expenditures</u> | <u>Net Revenue Available for Debt Service</u> | <u>Debt Service Requirements</u> | | | <u>Coverage</u> ^{a, b} |
|--------------------|-----------------------|---------------------|---|----------------------------------|-----------------|--------------|---------------------------------|
| | | | | <u>Principal</u> | <u>Interest</u> | <u>Total</u> | |
| 2013 | \$ 3,368 | \$ - | \$ 3,368 | \$ - | \$ - | \$ - | - x |
| 2012 | 3,368 | - | 3,368 | - | - | - | - |
| 2011 | 3,368 | - | 3,368 | - | - | - | - |
| 2010 | 3,368 | - | 3,368 | - | - | - | - |
| 2009 | 3,368 | - | 3,368 | - | - | - | - |
| 2008 | 3,368 | - | 3,368 | - | - | - | - |
| 2007 | 3,368 | - | 3,368 | - | - | - | - |
| 2006 | 3,368 | - | 3,368 | 1,060 | 23 | 1,083 | 3.11 |
| 2005 | 3,368 | - | 3,368 | 1,015 | 68 | 1,083 | 3.11 |
| 2004 | 3,368 | - | 3,368 | 980 | 111 | 1,091 | 3.09 |

^a The Second Guaranteed Entitlement Revenue Bonds were dated March 15, 1988 and were defeased in 1996.

^b The Second Guaranteed Entitlement Revenue Refunding Bonds were dated February 1, 1996.

Schedule 11E

Pinellas County, Florida

CAPITAL IMPROVEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years

(dollars in thousands)

| Fiscal Year | Gross | | Net Revenue | Debt Service Requirements | | | Coverage ^{a, b} |
|----------------|-----------|--------------|-------------------------------|---------------------------|----------|--------|--------------------------|
| | Revenues | Expenditures | Available for Debt Service | Principal | Interest | Total | |
| 2013 | \$ 58,187 | \$ - | \$ 58,187 | \$ - | \$ - | \$ - | - x |
| 2012 | 55,070 | - | 55,070 | - | - | - | - |
| 2011 | 52,026 | - | 52,026 | - | - | - | - |
| 2010 | 52,803 | - | 52,803 | 22,600 | 522 | 23,122 | 2.28 |
| 2009 | 58,947 | - | 58,947 | 21,435 | 1,627 | 23,062 | 2.56 |
| 2008 | 64,422 | - | 64,422 | 20,350 | 2,753 | 23,103 | 2.79 |
| 2007 | 68,567 | - | 68,567 | 19,520 | 3,708 | 23,228 | 2.95 |
| 2006 | 70,397 | - | 70,397 | 18,730 | 4,516 | 23,246 | 3.03 |
| 2005 | 67,863 | - | 67,863 | 17,975 | 5,290 | 23,265 | 2.92 |
| 2004 | 61,074 | - | 61,074 | 17,180 | 6,066 | 23,246 | 2.63 |

^a The Series 2000 Capital Improvement Revenue Bonds were issued in October 2000.

^b The Series 2002 Capital Improvement Revenue Bonds were issued in July 2002.

Schedule 11F

Pinellas County, Florida

TRANSPORTATION IMPROVEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years

(dollars in thousands)

| Fiscal Year | Gross | | Net Revenue | Debt Service Requirements | | | Coverage ^a |
|----------------|----------|--------------|-------------------------------|---------------------------|----------|-------|-----------------------|
| | Revenues | Expenditures | Available for Debt Service | Principal | Interest | Total | |
| 2013 | \$12,951 | \$ - | \$ 12,951 | \$ - | \$ - | \$ - | - x |
| 2012 | 12,497 | - | 12,497 | - | - | - | - |
| 2011 | 12,469 | - | 12,469 | - | - | - | - |
| 2010 | 12,750 | - | 12,750 | - | - | - | - |
| 2009 | 12,819 | - | 12,819 | - | - | - | - |
| 2008 | 12,840 | - | 12,840 | - | - | - | - |
| 2007 | 17,251 | - | 17,251 | 6,610 | 248 | 6,858 | 2.52 |
| 2006 | 17,837 | - | 17,837 | 6,345 | 486 | 6,831 | 2.61 |
| 2005 | 17,753 | - | 17,753 | 6,095 | 711 | 6,806 | 2.61 |
| 2004 | 17,596 | - | 17,596 | 5,835 | 961 | 6,796 | 2.59 |

^a The Transportation Improvement Revenue Bonds were dated September 1, 1993.

Schedule 12

Pinellas County, Florida Demographics and Economic Statistics

Last Ten Fiscal Years

| <u>Fiscal Year</u> | <u>Population ^a</u> | <u>Personal Income (<i>dollars in thousands</i>) ^b</u> | <u>Per Capita Personal Income ^b</u> | <u>School Enrollment ^c</u> | <u>Unemployment Rate ^d</u> |
|--------------------|--------------------------------|---|--|---|---|
| 2013 | 926,610 | \$ N/A ^e | \$ N/A ^e | 125,262 | 6.5% |
| 2012 | 920,381 | 43,784,138 | 47,523 | 122,012 | 8.2% |
| 2011 | 918,496 | 41,677,239 ^f | 45,428 ^f | 136,396 | 10.40% |
| 2010 | 927,994 | 39,598,328 ^f | 43,211 ^f | 130,582 | 11.40% |
| 2009 | 931,113 | 37,447,664 ^f | 40,912 ^f | 138,167 | 11.40% |
| 2008 | 938,461 | 39,951,966 ^f | 43,594 ^f | 129,091 | 6.70% |
| 2007 | 945,437 | 40,251,093 ^f | 43,817 ^f | 135,242 | 4.00% |
| 2006 | 948,102 | 39,415,978 ^f | 42,650 ^f | 136,185 | 3.20% |
| 2005 | 947,744 | 37,329,162 ^f | 40,164 ^f | 159,104 | 3.70% |
| 2004 | 943,640 | 34,825,426 ^f | 37,515 ^f | 144,579 | 4.40% |

^a Source: Bureau of Economic & Business Research, University of Florida

^b Source: Bureau of Economic Analysis, U.S. Department of Commerce

^c Source: Pinellas County School Board

^d Source: U.S. Department of Labor, September annually (not seasonally adjusted)

^e Information not available

^f Revised data

SCHEDULE 13

Pinellas County, Florida PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

| Employer | 2013 ^a | | | 2004 ^b | | |
|---------------------------------|-------------------|------|---|-------------------|------|---|
| | Employees | Rank | Percentage of Total County Employment | Employees | Rank | Percentage of Total County Employment |
| Pinellas County School District | 15,967 | 1 | 37.22% | | | |
| Bay Pines VA Medical Center | 4,364 | 2 | 10.17% | | | |
| City of St. Petersburg | 3,120 | 3 | 7.27% | | | |
| All Children's Hospital | 2,900 | 4 | 6.76% | | | |
| St. Petersburg College | 2,697 | 5 | 6.29% | | | |
| Raymond James Financial | 2,600 | 6 | 6.06% | | | |
| Pinellas County Sheriff | 2,596 | 7 | 6.05% | | | |
| Morton Plant Hospital | 2,550 | 8 | 5.94% | | | |
| Mease Hospital | 2,100 | 9 | 4.90% | | | |
| Bayfront Medical Center | 2,000 | 10 | 4.66% | | | |
| Home Shopping Network | 2,000 | 10 | 4.66% | | | |
| Total Employment ^a | 42,894 | | | | | |

^a Source: Pinellas County Department of Economic Development

^b Source: Data for 2004 is not available

^c Source: Includes part-time personnel budgeted

SCHEDULE 14

Pinellas County, Florida EMPLOYMENT STATISTICS BY FUNCTION

Last Ten Fiscal Years

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| General Government | | | | | | | | | | |
| Financial Administration | 168 | 177 | 261 | 266 | 252 | 190 | 153 | 165 | 182 | 177 |
| Central Administration | 162 | 181 | 237 | 169 | 162 | 121 | 86 | 99 | 206 | 168 |
| Judicial Legal | 147 | 89 | 85 | 96 | 81 | 75 | 105 | 104 | 37 | 38 |
| General Services | 297 | 299 | 282 | 253 | 248 | 197 | 154 | 151 | 128 | 117 |
| Clerk of the Circuit Court ^c | 616 | 637 | 636 | 639 | 645 | 548 | 543 | 534 | 515 | 569 |
| Property Appraiser ^a | 158 | 158 | 162 | 156 | 148 | 133 | 130 | 122 | 122 | 122 |
| Supervisor of Elections ^a | 40 | 39 | 38 | 41 | 40 | 31 | 31 | 28 | 29 | 31 |
| Tax Collector ^a | 281 | 281 | 294 | 295 | 295 | 260 | 253 | 251 | 254 | 256 |
| Public Safety | | | | | | | | | | |
| Sheriff ^b | 2,990 | 3,181 | 3,192 | 3,294 | 2,897 | 2,794 | 2,348 | 2,268 | 2,591 | 2596 |
| Fire | 15 | 15 | 15 | 15 | 16 | 15 | 15 | 14 | 13 | 15 |
| Emergency Management | 171 | 174 | 127 | 132 | 133 | 128 | 131 | 135 | 127 | 129 |
| Physical Environment | | | | | | | | | | |
| Cooperative Extension | 52 | 35 | 37 | 39 | 37 | 19 | 12 | 15 | 11 | 9 |
| Community Services | 106 | 97 | 94 | 95 | 93 | 76 | 98 | 93 | 32 | 27 |
| Transportation | | | | | | | | | | |
| Streets & Highway | 260 | 252 | 255 | 248 | 242 | 214 | 139 | 138 | 180 | 152 |
| Public Works | 191 | 189 | 188 | 188 | 168 | 110 | 109 | 115 | 41 | 72 |
| Economic Environment | | | | | | | | | | |
| Housing and Community Development | 80 | 80 | 79 | 77 | 71 | 64 | 48 | 49 | 48 | 47 |
| Tourism | 30 | 30 | 32 | 35 | 33 | 31 | 32 | 32 | 30 | 31 |
| Culture & Recreation | | | | | | | | | | |
| Public Welfare | 167 | 173 | 177 | 180 | 174 | 152 | 138 | 128 | 112 | 141 |
| Health | 160 | 168 | 174 | 181 | 168 | 130 | 96 | 111 | 155 | 158 |
| Parks and Recreation | 275 | 293 | 305 | 312 | 268 | 151 | 142 | 170 | 165 | 158 |
| Airport | 59 | 54 | 51 | 51 | 50 | 46 | 46 | 41 | 41 | 37 |
| Sewer | 139 | 142 | 139 | 139 | 129 | 125 | 141 | 205 | 207 | 206 |
| Solid Waste | 49 | 53 | 58 | 54 | 53 | 64 | 61 | 79 | 78 | 82 |
| Water | 414 | 415 | 413 | 407 | 389 | 353 | 278 | 214 | 189 | 187 |
| Total | 7,027 | 7,212 | 7,331 | 7,362 | 6,792 | 6,027 | 5,289 | 5,261 | 5,493 | 5,525 |

Source: Pinellas County Finance Division (full-time and part-time personnel paid), except those referenced otherwise.

^a Source: Pinellas County Annual Operating and Capital Budget

^b Source: Pinellas County Sheriff's Office. Amounts for prior years have been restated.

^c Source: Effective in 2005, Clerk's Annual Budget

Note: Employment statistics by function based on paid payroll

SCHEDULE 15

Pinellas County, Florida

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

| Function | Fiscal Year | | | | | | | | | |
|---------------------------------------|-------------|---------|---------|---------|---------|---------|---------|---------|------------------|------------------|
| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
| General Government | | | | | | | | | | |
| Registered Voters | 597,852 | 605,422 | 616,680 | 599,127 | 633,000 | 597,320 | 603,778 | 597,712 | 614,707 | 607,961 |
| Solid Waste Recycling | | | | | | | | | | |
| Tons per capita/year | 2.06 | 2.17 | 2.13 | 1.64 | 1.90 | 1.70 | 1.86 | 1.52 | N/A ^a | N/A ^a |
| Lbs per capita/day | 3.40 | 3.64 | 3.40 | 8.98 | 10.41 | 9.40 | 10.22 | 8.35 | N/A ^a | N/A ^a |
| Water | | | | | | | | | | |
| Reclaimed Water Inspections | 2,166 | 811 | 1,553 | 1,528 | 1,063 | 2,235 | 1,055 | 531 | 1,231 | 1,313 |
| Reclaimed Water Accounts | 14,214 | 21,833 | 22,444 | 24,078 | 22,842 | 22,425 | 22,473 | 22,523 | 22,533 | 22,570 |
| Utility Accounts | 111,846 | 112,557 | 112,637 | 112,878 | 112,937 | 112,843 | 111,701 | 111,618 | 111,683 | 111,895 |
| Human Services | | | | | | | | | | |
| Energy Assistance | 468 | 553 | 1,252 | 650 | 497 | 723 | 1,115 | 1,053 | 1,063 | N/A ^b |
| Animals adopted/returned to owners | 6,791 | 6,879 | 6,959 | 7,377 | 8,214 | 7,832 | 8,476 | 6,741 | 6,847 | 6,697 |
| Public Safety | | | | | | | | | | |
| Consumer Complaints | 2,764 | 2,763 | 2,222 | 1,953 | 1,671 | 2,533 | 1,600 | 1,385 | 1,225 | 1,163 |
| Crime Reports | 49,659 | 47,911 | 47,401 | 46,663 | 48,080 | 49,132 | 43,546 | 40,863 | 38,762 | N/A ^a |
| 9-1-1 Calls | 577,520 | 591,041 | 590,430 | 583,592 | 574,775 | 566,970 | 547,410 | 563,402 | 542,349 | 530,240 |
| Culture and Recreation | | | | | | | | | | |
| Park Visitors (<i>in thousands</i>) | 17,233 | 17,767 | 17,852 | 17,640 | 17,154 | 15,604 | 15,499 | 16,610 | 16,101 | 16,152 |

Source: Various County departments

^aInformation not available

^b Emergency Home Energy Assistance Program for the Elderly is no longer administered by Pinellas County

SCHEDULE 16

Pinellas County, Florida

Capital Asset and Infrastructure Statistics by Function/Program

Last Ten Fiscal Years

| Function/Program | 2004 | 2005 | 2006 | 2007 |
|---|-----------|-----------|------------------|------------------|
| General Government | | | | |
| Number of buildings | 82 | 82 | 82 | 83 |
| Square feet buildings | 3,223,752 | 3,223,752 | 3,223,752 | 3,115,237 |
| Fleet vehicles | 2,335 | 2,265 | 2,311 | 2,316 |
| Public Safety | | | | |
| Sheriff's patrol vehicles - marked | 470 | 742 | 638 | 588 |
| unmarked | 642 | 808 | 882 | 777 |
| Radio towers | 10 | 10 | 10 | 10 |
| Physical Environment | | | | |
| Beaches (No. of miles) | 7.56 | 7.56 | 7.56 | 7.56 |
| Miles of beaches restored | 4.3 | 2.1 | 12 | 0.5 |
| Preserve acreage owned by County | 8,772 | 8,777 | 8,777 | 8,874 |
| Preserve acreage managed by County (includes owned) | 13,396 | 15,499 | 15,281 | 15,149 |
| Transportation | | | | |
| Traffic centerline miles | 1,103.45 | 1,108.11 | 1,106.52 | 1,109.21 |
| Economic Environment | | | | |
| STAR Center - building sq. ft | 661,697 | 661,697 | 661,697 | 661,697 |
| land acres | 96 | 96 | 96 | 96 |
| Culture & Recreation | | | | |
| Park acreage | 4,175 | 4,180 | 4,243 | 4180 |
| Shelters | 101 | 106 | 106 | 110 |
| Trails - Jogging/Exercise/Nature | 65 | 66.24 | 66.74 | 74.65 |
| Playgrounds | 12 | 13 | 13 | 13 |
| Paws Playgrounds | 6 | 6 | 6 | 6 |
| Boat ramps (lanes) | 72 | 72 | 74 | 64 |
| Museums & Education Centers | 3 | 3 | 3 | 3 |
| Art in Public Places projects complete | 6 | 8 | 12 | 13 |
| Golf Course (acres) | 129 | 129 | 129 | 129 |
| Marina | - | - | 1 | 1 |
| Airport | | | | |
| Number of runways | 4 | 4 | 4 | 4 |
| Runways in feet | 23,465 | 23,465 | 24,795 | 24,795 |
| Terminal square footage | 143,870 | 143,870 | 143,870 | 143,870 |
| Land (acres) | 1,753 | 1,758 | 1,758 | 1,758 |
| Sewer | | | | |
| Number of pumping or lift stations | 313 | 313 | 308 ^b | 289 ^c |
| Collection & Transmission lines (miles) | 933 | 933 | 950 | 953 |
| Reclaimed Water transmission & distribution lines (miles) | 287 | 293 | 306 | 320 |
| Number of manholes | 22,200 | 22,225 | 22,627 | 22,685 |
| Solid Waste | | | | |
| Volume developed for landfill use (million cubic yards) | 22.78 | 22.78 | 23 | 44.65 |
| Remaining available landfill capacity (million cubic yards) | 21.46 | 21.20 | 20.79 | 43.87 |
| Reefs | 13 | 13 | 13 | 13 |
| Water | | | | |
| Transmission & distribution lines (miles) | 1,916 | 1,916 | 1,994 | 1,996 |
| Maximum daily storage capacity (million gallons) | 40.2 | 40.2 | 40.2 | 40.2 |
| Number of meters in service | 110,545 | 110,943 | 111,542 | 111,861 |

Sources: Various County Departments

^a Actual as of 9/30/10 - data as of 9/30/11 and 9/30/12 not available

^b The count in prior years included some lift stations privately owned & owned by Solid Waste.

^c The count changed due to a re-evaluation of the description of pumping or lift stations

^d Sewer collection and Transmission pipeline length reduced due to continued QA/QC on the system and abandoned pipes.

^e Potable Transmission and Distribution pipeline length reduced as a result of defining Firelines and Private pipelines and converting to their proper classification of service connections.

Number of miles of beaches was increased due to prior years not including beaches within incorporated Pinellas County.

^g

| 2008 | 2009 | 2010 | 2011 | 2012 | 2013 |
|-----------|-----------|------------------|--------------------|-----------------------|-----------|
| 83 | 87 | 130 | 128 | 124 | 103 |
| 3,115,237 | 3,136,547 | 3,385,472 | 3,383,028 | 3,750,247 | 3,391,293 |
| 2,152 | 1,899 | 1,857 | 1,979 | 1,805 | 1,694 |
| 567 | 551 | 513 | 435 | 464 | 532 |
| 690 | 567 | 559 | 430 | 96 | 53 |
| 10 | 10 | 10 | 10 | 10 | 11 |
| 7.56 | 7.56 | 7.56 | 7.56 | 7.56 | 8.12 |
| 0 | 0 | 1.3 | 0.4 | 4.55 | 0 |
| 8,781 | 9,570 | 9,570 | 9,570 | 9,570 | 9,570 |
| 13,345 | 15,849 | 15,849 | 15,849 | 15,849 | 15,849 |
| 1,108.00 | 1,106.00 | 1,105.50 | 1,104.10 | 1,103.70 ^a | 1,103.70 |
| 661,697 | 661,697 | 661,697 | 661,697 | 661,697 | 661,697 |
| 96 | 96 | 96 | 96 | 96 | 96 |
| 4,274 | 4,273 | 4,272 | 4272.02 | 4272.02 | 4272.02 |
| 110 | 110 | 116 | 116 | 116 | 116 |
| 75 | 73 | 77 | 77.4 | 77.4 | 77.4 |
| 16 | 16 | 16 | 16 | 16 | 16 |
| 6 | 6 | 7 | 7 | 7 | 7 |
| 64 | 64 | 74 | 74 | 74 | 74 |
| 4 | 4 | 4 | 4 | 4 | 4 |
| 15 | 18 | 19 | 20 | 20 | 20 |
| 129 | 123.5 | 123.5 | 0 ^f | 0 ^f | 0 |
| 1 | 1 | 1 | 1 | 1 | 1 |
| 4 | 4 | 4 | 4 | 4 | 4 |
| 24,798 | 24,795 | 24,795 | 24,798 | 24,798 | 24,798 |
| 143,870 | 143,870 | 143,870 | 164,500 | 164,500 | 164,500 |
| 1,758 | 2,200 | 2,200 | 2,200 | 2,200 | 2,200 |
| 292 | 292 | 294 | 291 | 292 | 292 |
| 954 | 996 | 958 ^d | 959 | 945 ^d | 946 |
| 351 | 428 | 438 | 424 | 422 | 421 |
| 22,645 | 22,727 | 22,758 | 22,765 | 22,760 | 22,712 |
| 44.65 | 45.17 | 45.39 | 45.48 | 45.72 | 45.72 |
| 43.22 | 42.70 | 42.48 | 42.40 | 39.84 | 39.49 |
| 13 | 13 | 14 | 14 | 14 | 14 |
| 1,997 | 2,017 | 1,990 | 1,712 ^e | 1,748 | 1,752 |
| 40.2 | 40.2 | 40 | 40.0 | 40.0 | 40.0 |
| 112,937 | 111,499 | 111,499 | 111,595 | 111,704 | 111,916 |

IV: SINGLE AUDIT

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court
Honorable Pam Dubov, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Deborah Clark, Supervisor of Elections
Honorable Diane Nelson, Tax Collector
Pinellas County, Florida

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pinellas County, Florida (the "County") as of and for the year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 21, 2014. Our report includes a reference to other auditors who audited the financial statements of the discretely presented component units, as described in our report on the County's financial statements. This report includes our consideration of the results of the other auditors' testing of internal control over financial reporting and compliance and other matters that are reported on separately by those other auditors. However, this report, insofar as it relates to the results of the other auditors, is based solely on the reports of the other auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as described in the schedule of findings and responses of the Pinellas County, Florida Sheriff (a blended component unit of Pinellas County) as Finding 2013-1, and referenced in our report dated February 12, 2014 on our consideration of the Pinellas County, Florida Sheriff's internal control over financial reporting and on compliance and other matters, we identified a deficiency in internal control that we consider to be a material weakness.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a

timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described in the schedule of findings and responses of the Pinellas County, Florida Sheriff (a blended component unit of Pinellas County) as Finding 2013-1, and referenced in our report dated February 12, 2014 on our consideration of the Pinellas County, Florida Sheriff's internal control over financial reporting and on compliance and other matters to be a material weakness.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The County's Response to Findings

The County's response to the finding identified in our audit is described in the schedule of findings and responses for the Pinellas County, Florida Sheriff (a blended component unit of Pinellas County) described above. The County's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Crowe Horwath LLP". The signature is written in a cursive, flowing style.

Crowe Horwath LLP

Tampa, Florida
March 21, 2014

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE FINANCIAL ASSISTANCE PROJECT; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, STATE FINANCIAL ASSISTANCE AND SCHEDULE OF RECEIPTS AND EXPENDITURES OF FUNDS RELATED TO THE DEEPWATER HORIZON OIL SPILL AS REQUIRED BY OMB CIRCULAR A-133 AND CHAPTER 10.550 RULES OF THE AUDITOR GENERAL

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court
Honorable Pam Dubov, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Deborah Clark, Supervisor of Elections
Honorable Diane Nelson, Tax Collector
Pinellas County, Florida

Report on Compliance for Each Major Federal Program and State Financial Assistance Project

We have audited Pinellas County, Florida's (the County's) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* and the requirements described in the *Department of Financial Services' State Projects Compliance Supplement*, that could have a direct and material effect on each of the County's major federal programs or state financial assistance projects for the year ended September 30, 2013. The County's major federal programs and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs and state financial assistance projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs and state financial assistance projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, *Rules of the Auditor General*. Those standards, OMB Circular A-133, and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program and state financial assistance project occurred. An audit includes examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state financial assistance project. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program and State Financial Assistance Projects

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended September 30, 2013.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state financial assistance project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state financial assistance project and to test and report on internal control over compliance in accordance with OMB Circular A-133 and Chapter 10.550, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state financial assistance project on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state financial assistance project will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state financial assistance project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133 and Chapter 10.550, *Rules of the Auditor General*. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance and the Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill Required by OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of and for the year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise County's basic financial statements. We issued our report thereon dated March 21, 2014, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance and the schedule of receipts and expenditures of funds related to the Deepwater Horizon Oil Spill are presented for purposes of additional analysis as required by OMB Circular A-133 and Chapter 10.550, *Rules of the Auditor General* and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards and state financial assistance and the schedule of receipts and expenditures of funds related to the Deepwater Horizon Oil Spill is fairly stated in all material respects in relation to the basic financial statements as a whole.



Crowe Horwath LLP

Tampa, Florida
March 21, 2014

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2013

| Federal/State Agency Pass-Through Entity/Program Title | CFDA CSFA Number | State Contract/Grant Number | Expenditures |
|--|------------------------|-----------------------------------|-------------------|
| FEDERAL AWARDS | | | |
| <u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u> | | | |
| DIRECT PROGRAMS: | | | |
| Community Development Block Grants/Entitlement Grants | 14.218 | B-11-UC-12-0005 | \$ 2,448,821 |
| Community Development Block Grants/Entitlement Grants | 14.218 | B-12-UC-12-0005 | 688,380 |
| Community Development Block Grants/Entitlement Grants | 14.218 | B-08-UN-12-0015 | 838,161 |
| Community Development Block Grants/Entitlement Grants | 14.218 | B-11-UN-12-0015 | 3,457,834 |
| | | | <u>7,433,196</u> |
| Emergency Solutions Grant Program | 14.231 | S-11-UC-12-0018 | 188,645 |
| Emergency Solutions Grant Program | 14.231 | E-11-UC-12-0018 | 51,765 |
| | | | <u>240,410</u> |
| Home Investment Partnerships Program | 14.239 | M12-DC-120217 | 760,126 |
| Home Investment Partnerships Program | 14.239 | M11-DC-120217 | 194,063 |
| Home Investment Partnerships Program | 14.239 | M10-DC-120217 | 1,025,789 |
| Home Investment Partnerships Program | 14.239 | M09-DC-120217 | 344,329 |
| Home Investment Partnerships Program | 14.239 | M08-DC-120217 | 209,206 |
| | | | <u>2,533,513</u> |
| Fair Housing Assistance Program_State and Local | 14.401 | FF204K124011 | 189,867 |
| PASSED THROUGH NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA: | | | |
| ARRA - Neighborhood Stabilization Program | 14.256 | B-09-CN-FL-0023 | <u>317,570</u> |
| <i>Total Department of Housing and Urban Development</i> | | | <u>10,714,556</u> |
| <u>ELECTIONS ASSISTANCE COMMISSION</u> | | | |
| PASSED THROUGH FLORIDA DEPARTMENT OF STATE: | | | |
| Help America Vote Act Requirements Payments | 90.401 | Not Available | 33,749 |
| Help America Vote Act Requirements Payments | 90.401 | 2012-2013-0001 | <u>149,340</u> |
| <i>Total Elections Assistance Commission</i> | | | <u>183,089</u> |
| <u>DEPARTMENT OF HOMELAND SECURITY</u> | | | |
| DIRECT PROGRAMS: | | | |
| Law Enforcement Officer Reimbursement Agreement Program | 97.090 | HSTS02-13-H-SLR-046 | 87,600 |
| Homeland Security Biowatch Program | 97.091 | 2006-ST-091-000016-06 | 159,889 |
| PASSED THROUGH FLORIDA DIVISION OF EMERGENCY MANAGEMENT: | | | |
| Disaster Grants - Public Assistance (Presidentially Declared Disasters) | 97.036 | 13-DB-73-08-62-02-605 FEMA | 237,494 |
| Emergency Management Performance Grants | 97.042 | 14-FG-1M-08-62-01-119 | 64,964 |
| Emergency Management Performance Grants | 97.042 | 13-FG-86-08-62-01-119 | 146,387 |
| | | | <u>211,351</u> |
| Pre-Disaster Mitigation | 97.047 | 11DM-4L-08-62-01-499 | 160,617 |
| Pre-Disaster Mitigation | 97.047 | 11DM-4L-08-62-01-500 | 43,685 |
| | | | <u>204,302</u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2013

| Federal/State Agency Pass-Through Entity/Program Title | CFDA CSFA Number | State Contract/Grant Number | Expenditures |
|---|------------------------|-----------------------------------|------------------|
| Homeland Security Grant Program | 97.067 | 2010-SS-T0-0092 | \$ 31,469 |
| Homeland Security Grant Program | 97.067 | 13-DS-9Z-08-62-01-252 | 123,565 |
| Homeland Security Grant Program | 97.067 | 13-DS-97-08-62-01-495 | 8,999 |
| Homeland Security Grant Program | 97.067 | 13-DS-20-08-62-01-280 | 2,500 |
| Homeland Security Grant Program | 97.067 | 12-DS-29-08-62-01-234 | 20,644 |
| | | | <u>187,177</u> |
| PASSED THROUGH FLORIDA DEPARTMENT OF FINANCIAL SERVICES: | | | |
| Homeland Security Grant Program | 97.067 | 11-DS-9Z-13-00-16-436 | 65,974 |
| Homeland Security Grant Program | 97.067 | 12-DS-20-13-00-16-501 | 28,621 |
| | | | <u>94,595</u> |
| <i>Total Department of Homeland Security</i> | | | <u>1,182,408</u> |
| <u>ENVIRONMENTAL PROTECTION AGENCY</u> | | | |
| DIRECT PROGRAMS: | | | |
| Air Pollution Control Program Support | 66.001 | A-00402110 | 229,193 |
| Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act | 66.034 | XA-95403208-3 | 96,352 |
| Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act | 66.034 | PM-96496308-4 | 45,076 |
| | | | <u>141,428</u> |
| Regional Wetland Program Development Grants | 66.461 | CD - 95450210-0 | 7,800 |
| <u>PASSED THROUGH FLORIDA DEPARTMENT OF</u> | | | |
| <u>ENVIRONMENTAL PROTECTION:</u> | | | |
| Nonpoint Source Implementation Grants | 66.460 | G0315 | <u>500,000</u> |
| <i>Total Environmental Protection Agency</i> | | | <u>878,421</u> |
| <u>DEPARTMENT OF HEALTH AND HUMAN SERVICES</u> | | | |
| DIRECT PROGRAMS: | | | |
| Consolidated Health Centers (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care) | 93.224 | H80CS00024-12-00 | 408,749 |
| Substance Abuse and Mental Health Services_ Projects of Regional and National Significance | 93.243 | 1H79TI024477-01 | 227,712 |
| Drug-Free Communities Support Program Grants | 93.276 | SP18421-07 | 8,860 |
| PASSED THROUGH FLORIDA DEPARTMENT OF REVENUE: | | | |
| Child Support Enforcement | 93.563 | CD352 | 836,925 |
| PASSED THROUGH FLORIDA DEPARTMENT OF STATE: | | | |
| Voting Access for Individuals with Disabilities_Grants to States | 93.617 | HHS-2008-ACF-ADD-VOTE-0135 | 67,026 |
| PASSED THROUGH EARLY LEARNING COALITION OF PINELLAS COUNTY, INC: | | | |
| Temporary Assistance for Needy Families | 93.558 | SR/VPK 12-15 | 56,747 |
| PASSED THROUGH FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES: | | | |
| Temporary Assistance for Needy Families | 93.558 | QJZ11a | <u>2,112,731</u> |
| | | | <u>2,169,478</u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2013

| Federal/State Agency Pass-Through Entity/Program Title | CFDA CSFA Number | State Contract/Grant Number | Expenditures |
|--|------------------------|-----------------------------------|------------------|
| PASSED THROUGH FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES: | | | |
| Social Services Block Grant | 93.667 | QJZ11 | \$ 2,010,505 |
| PASSED THROUGH FLORIDA DEPARTMENT OF HEALTH: | | | |
| Centers for Disease Control and Prevention - Affordable Care Act (ACA) - Communities Putting Prevention to Work | 93.520 | PSA33 | 155,512 |
| <i>Total Department of Health and Human Services</i> | | | <u>5,884,767</u> |
| <u>DEPARTMENT OF JUSTICE</u> | | | |
| DIRECT PROGRAMS: | | | |
| Part E - Developing, Testing and Demonstrating Promising New Programs | 16.541 | 2010-JL-FX-0617 | 35,420 |
| National Institute of Justice Research, Evaluation, and Development Project Grants | 16.560 | 2012-DN-BX-K022 | 23,603 |
| Edward Byrne Memorial State and Local Law Enforcement Assistance Discretionary Grants Program | 16.580 | 2010-RM-BX-0006 | 403,788 |
| Second Chance Act Prisoner Reentry Initiative | 16.812 | 2012-CZ-BX-0014 | 126,102 |
| DNA Backlog Reduction Program | 16.741 | 2011-DN-BX-K487 | 52,525 |
| Violence Against Women Act Court Training and Improvement Grants | 16.013 | 2011-WC-AX-K018 | 79,798 |
| Drug Court Discretionary Grant Program | 16.585 | 2012-DC-BX-0054 | 65,208 |
| Drug Court Discretionary Grant Program | 16.585 | 2010-DC-BX-0028 | 133,018 |
| | | | <u>198,226</u> |
| Public Safety Partnership and Community Policing Grants | 16.710 | 2012ULWX0009 | 265,697 |
| Public Safety Partnership and Community Policing Grants | 16.710 | 2009-CK-WX-K014 | 611,394 |
| Public Safety Partnership and Community Policing Grants | 16.710 | 2010CKWX0483 | 13,161 |
| | | | <u>890,252</u> |
| Paul Coverdell Forensic Sciences Improvement Grant Program | 16.742 | 2012-CD-BX-0030 | 58,613 |
| Equitable Sharing Agreement | 16.922 | Not Available | 1,397,344 |
| JAG PROGRAM CLUSTER: | | | |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2010-DJ-BX-0046 | 68,663 |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2011-DJ-BX-0012 | 8,880 |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2012-DJ-BX-0034 | 146,559 |
| | | | <u>224,102</u> |
| ARRA - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to Units of Local Government | 16.804 | 2009-SB-B9-1311 | 107,784 |
| | | | <u>331,886</u> |
| PASSED THROUGH FLORIDA DEPARTMENT OF LAW ENFORCEMENT: | | | |
| JAG PROGRAM CLUSTER: | | | |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2013-JAGC-PINE-8-D7-185 | 82,497 |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2013-JAGC-PINE-7-D7-133 | 29,352 |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2013-JAGC-PINE-10-D7-063 | 10,000 |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2013-JAGC-PINE-3-D7-136 | 25,000 |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2013-JAGC-PINE-4-D7-196 | 30,000 |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2013-JAGC-PINE-9-D7-219 | 14,000 |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2013-JAGC-PINE-5-D7-218 | 33,000 |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 2013-JAGC-PINE-6-D7-225 | 45,000 |
| | | | <u>268,849</u> |
| Paul Coverdell Forensic Sciences Improvement Grant Program | 16.742 | 2012-CD-BX-0018 | 4,843 |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2013

| Federal/State Agency Pass-Through Entity/Program Title | CFDA CSFA Number | State Contract/Grant Number | Expenditures |
|---|------------------------|-----------------------------------|------------------|
| PASSED THROUGH THE OFFICE OF THE STATE COURTS ADMINISTRATOR: | | | |
| JAG PROGRAM CLUSTER: | | | |
| ARRA - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories | 16.803 | 2010-ARRC-STATE-3-W7-133 | \$ 351,465 |
| PASSED THROUGH MICHIGAN STATE UNIVERSITY: | | | |
| National Institute of Justice Research, Evaluation, and Development Project Grants | 16.560 | 2011-IJ-CX-K057 | 37,522 |
| <i>Total Department of Justice</i> | | | <u>4,260,236</u> |
| EXECUTIVE OFFICE OF THE PRESIDENT: | | | |
| DIRECT PROGRAMS: | | | |
| High Intensity Drug Trafficking Areas Program | 95.001 | G13CF0010A | 126,849 |
| High Intensity Drug Trafficking Areas Program | 95.001 | G12CF0010A | 136,673 |
| <i>Total Executive Office of the President</i> | | | <u>263,522</u> |
| DEPARTMENT OF TRANSPORTATION | | | |
| DIRECT PROGRAMS: | | | |
| Airport Improvement Program | 20.106 | 3-12-0075-037-2011 | 58,290 |
| Airport Improvement Program | 20.106 | 3-12-0075-038-2012 | 28,275 |
| Airport Improvement Program | 20.106 | 3-12-0075-036-2009 | 319,208 |
| Airport Improvement Program | 20.106 | 3-12-0075-039-2013 | 232,680 |
| | | | <u>638,453</u> |
| PASSED THROUGH FLORIDA DEPARTMENT OF TRANSPORTATION: | | | |
| National Highway Traffic Safety Administration (NHTSA) Discretionary Safety Grants | 20.614 | 428324-1-52-01 | 82,000 |
| Highway Planning and Construction | 20.205 | 424385 1 28 01/02 | 172,418 |
| Highway Planning and Construction | 20.205 | 429465 1 38 01 | 828 |
| Highway Planning and Construction | 20.205 | 429465 1 58 01 | 429 |
| Highway Planning and Construction | 20.205 | 424397 2 58 01 | 488,700 |
| Highway Planning and Construction | 20.205 | 430405 2 58 01 | 127,218 |
| Highway Planning and Construction | 20.205 | 430405 1 58 01 | 531,785 |
| Highway Planning and Construction | 20.205 | AOU01 | 880,401 |
| | | | <u>2,201,779</u> |
| <i>Total Department of Transportation</i> | | | <u>2,922,232</u> |
| DEPARTMENT OF TREASURY | | | |
| DIRECT PROGRAMS: | | | |
| Federal Confiscated Property | 21.Unkown | Not Available | 536,296 |
| <i>Total Department of Treasury</i> | | | <u>536,296</u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2013

| Federal/State Agency Pass-Through Entity/Program Title | CFDA CSFA Number | State Contract/Grant Number | Expenditures |
|---|------------------------|-----------------------------------|-----------------------------|
| <u>DEPARTMENT OF INTERIOR</u> | | | |
| PASSED THROUGH FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION: | | | |
| Sport Fish Restoration Program | 15.605 | FWC-12104 | \$ <u>60,000</u> |
| <i>Total Department of Interior</i> | | | <u>60,000</u> |
| <u>SMALL BUSINESS ADMINISTRATION</u> | | | |
| DIRECT PROGRAMS: | | | |
| Business Assistance Partnership Program | 59.Unknown | SBAHQ-10-1-0159 | <u>155,113</u> |
| <i>Total Small Business Administration</i> | | | <u>155,113</u> |
| TOTAL EXPENDITURES OF FEDERAL AWARDS | | | \$ <u><u>27,040,640</u></u> |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2013

| Federal/State Agency Pass-Through Entity/Program Title | CFDA CSFA Number | State Contract/Grant Number | Expenditures |
|--|------------------------|-----------------------------------|--------------|
| STATE FINANCIAL ASSISTANCE | | | |
| <u>FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION</u> | | | |
| Beach Erosion Control Program | 37.003 | 13PI1 | \$ 32,415 |
| Beach Erosion Control Program | 37.003 | 12PI1 | 5,743 |
| | | | 38,158 |
| Delegated Title V Air Pollution Control Activities | 37.043 | S0593 | 22,866 |
| <i>Total Florida Department of Environmental Protection</i> | | | 61,024 |
| <u>FLORIDA DEPARTMENT OF HEALTH</u> | | | |
| County Grant Awards | 64.005 | C1052 | 200,000 |
| <i>Total Florida Department of Health</i> | | | 200,000 |
| <u>FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION</u> | | | |
| Florida Boating Improvement Program | 77.006 | 11-037 | 67,115 |
| <i>Total Florida Fish and Wildlife Conservation Commission</i> | | | 67,115 |
| <u>FLORIDA EXECUTIVE OFFICE OF THE GOVERNOR</u> | | | |
| Emergency Management Programs | 31.063 | 14-BG-83-08-62-01-052 | 34,372 |
| Emergency Management Programs | 31.063 | 13-BG-83-08-62-01-052 | 48,994 |
| | | | 83,366 |
| Emergency Management Projects | 31.067 | 13-CP-11-08-62-01-182 | 20,185 |
| <i>Total Florida Executive Office of the Governor</i> | | | 103,551 |
| <u>FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES</u> | | | |
| Mosquito Control | 42.003 | 018804 | 18,400 |
| <i>Total Florida Department of Agriculture and Consumer Services</i> | | | 18,400 |
| <u>FLORIDA HOUSING FINANCE AGENCY</u> | | | |
| State Housing Initiatives Partnership (SHIP) Program | 52.901 | Not Available | 848,394 |
| <i>Total Florida Housing Finance Agency</i> | | | 848,394 |
| <u>FLORIDA DEPARTMENT OF TRANSPORTATION</u> | | | |
| State Highway Project Reimbursement | 55.023 | 406255 5 38 01 | 102,545 |
| State Highway Project Reimbursement | 55.023 | 406255 3 38 01 | 12,955 |
| | | | 115,500 |
| Aviation Development Grants | 55.004 | AOP76 | 9,675 |
| Aviation Development Grants | 55.004 | APC76 | 1,328 |
| Aviation Development Grants | 55.004 | APV25 | 98,263 |
| Aviation Development Grants | 55.004 | AQS79 | 12,416 |
| Aviation Development Grants | 55.004 | AQ160/422556 | 323,424 |
| Aviation Development Grants | 55.004 | AP226/414343 | 103,659 |
| | | | 548,765 |

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2013

| Federal/State Agency Pass-Through Entity/Program Title | CFDA CSFA Number | State Contract/Grant Number | Expenditures |
|--|------------------------|-----------------------------------|----------------------------|
| Transportation Regional Incentive Program (TRIP) | 55.026 | APE44 | \$ 822,210 |
| County Incentive Grant Program | 55.008 | 427005 1 58 01 | 161,384 |
| County Incentive Grant Program | 55.008 | 430374 1 58 01 | 438,870 |
| County Incentive Grant Program | 55.008 | 424011 1 38 01 | 55,866 |
| County Incentive Grant Program | 55.008 | 427057 1 58 01 | 436,854 |
| County Incentive Grant Program | 55.008 | 428970 1 58 01 | 371,306 |
| County Incentive Grant Program | 55.008 | 423084 1 58 01 | 516,618 |
| | | | <u>1,980,898</u> |
| <i>Total Florida Department of Transportation</i> | | | <u>3,467,373</u> |
| <u>FLORIDA DEPARTMENT OF LEGAL AFFAIRS AND ATTORNEY GENERAL</u> | | | |
| Crime Stoppers | 41.002 | PC19-12 | 158,001 |
| Crime Stoppers | 41.002 | PC19-13 | <u>34,033</u> |
| <i>Total Florida Department of Legal Affairs and Attorney General</i> | | | <u>192,034</u> |
| <u>FLORIDA DEPARTMENT OF EDUCATION AND THE COMMISSIONER OF EDUCATION</u> | | | |
| Voluntary Pre-Kindergarten Education Program | 48.108 | SR/VPK 12-15 | <u>24,320</u> |
| <i>Total Florida Department of Education and the Commission of Education</i> | | | <u>24,320</u> |
| <u>FLORIDA DEPARTMENT OF LAW ENFORCEMENT</u> | | | |
| Statewide Criminal Analysis Laboratory System | 71.002 | Not Available | 264,614 |
| Victim or Witness Assistance | 71.006 | Not Available | 3,839 |
| Statewide Drug Enforcement Strike Force Initiative | 71.008 | ARRC-HILL-1-W7-357 | <u>51,779</u> |
| <i>Total Florida Department of Law Enforcement</i> | | | <u>320,232</u> |
| <u>FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES</u> | | | |
| Public Safety, Mental Health, and Substance Abuse Local Matching Grant | 60.115 | LHZ235 | <u>283,464</u> |
| <i>Total Florida Department of Children and Families</i> | | | <u>283,464</u> |
| <u>FLORIDA DIVISION OF EMERGENCY MANAGEMENT</u> | | | |
| Hurricane Relief - Tropical Storm Debbie | xx.xxx | 13-DB-73-08-62-02-605 STATE | <u>39,582</u> |
| <i>Total Florida Division of Emergency Management</i> | | | <u>39,582</u> |
| TOTAL STATE FINANCIAL ASSISTANCE | | | <u><u>\$ 5,625,489</u></u> |

Pinellas County, Florida
Notes to Schedule of Federal Awards
and State Financial Assistance
For the year ended September 30, 2013

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (Schedule) includes the federal and state grant activity of Pinellas County, Florida, and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, and Chapter 10.550, *Rules of the Auditor General*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2. Sub recipients

Of the federal and state expenditures presented in the Schedule, the County provided federal and state awards to sub recipients as follows:

| Program Title | Federal CFDA/State CFSA Number | Amount Provided to Subrecipients |
|---|---|---|
| Federal Programs: | | |
| Department of Housing and Urban Development: | | |
| Community Development Block Grants/Entitlement Grants | 14.218 | \$ 3,855,097 |
| Home Investment Partnerships Program | 14.239 | 186,933 |
| ARRA - Neighborhood Stabilization Program | 14.256 | 116,279 |
| Executive Office of the President: | | |
| High Intensity Drug Trafficking Areas Program | 95.001 | 56,902 |
| Department of Justice: | | |
| Violence Against Women Act Court Training and Improvement Grants | 16.013 | \$ 14,945 |
| Part E - Developing, Testing and Demonstrating Promising New Programs | 16.541 | 7,563 |
| Drug Court Discretionary Grant Program | 16.585 | 154,913 |
| JAG PROGRAM CLUSTER: | | |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 266,829 |
| ARRA - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories | 16.803 | 334,583 |
| ARRA - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to Units of Local Government | 16.804 | 48,124 |
| JAG PROGRAM CLUSTER TOTAL | | <u>649,536</u> |
| Second Chance Act Prisoner Reentry Initiative | 16.812 | <u>403,788</u> |
| Department of Health and Human Services: | | |
| Substance Abuse and Mental Health Services Projects of Regional and National Significance | 93.243 | <u>218,891</u> |
| | | <u>\$ 5,664,847</u> |

Pinellas County, Florida
Notes to Schedule of Federal Awards
and State Financial Assistance
For the year ended September 30, 2013

3. Loans Outstanding

The Community Development Block Grant (CFDA No. 14.218), the HOME Investment Partnerships Program (CFDA No. 14.239), the ARRA - Neighborhood Stabilization Program Grant (CFDA No. 14.256) and the State Housing Initiatives Partnership Program (CSFA No. 52.901) processed loans under these grant programs. New loans made during the year ended September 30, 2013 are included as expenditures in the *Schedule of Federal Awards and State Financial Assistance*. The outstanding loan balances at September 30, 2013 were \$3,345,476, \$2,589,150, \$0 and \$6,321,123, respectively. The outstanding loan balances at September 30, 2012 were \$212,937, \$2,764,137, \$77,142 and \$6,493,708, respectively.

4. JAG Program Cluster Expenditures

| | Federal CFDA Number | Expenditures |
|--|--------------------------------|---------------------|
| DEPARTMENT OF JUSTICE | | |
| Direct programs | | |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | \$ 224,102 |
| ARRA - Edward Byrne Memorial Justice Assistance Grant Program/Grants to units of Local Government | 16.804 | 107,784 |
| | | <u>331,886</u> |
| Passed through Florida Department of Law Enforcement | | |
| Edward Byrne Memorial Justice Assistance Grant Program | 16.738 | 268,849 |
| Passed through the Office of State Court Administrator | | |
| ARRA - Edward Byrne Memorial Justice Assistance Grant Program/Grants to States and Territories | 16.803 | 351,465 |
| | | <u>\$ 952,200</u> |

Pinellas County, Florida

Other Supplementary Information
Schedule of Receipts and Expenditures of
Funds Related to the Deepwater Horizon Oil Spill
as required by Auditor General Rule 10.557(3)(m)

For the Fiscal Year Ended September 30, 2013

| Source | Amount Received in the 2012-13 Fiscal Year | Amount Expended in the 2012-13 Fiscal Year |
|---------------------------|--|--|
| British Petroleum: | | |
| Agreement No. N/A | \$412,500 | \$ 350,000 |

Pinellas County, Florida

Notes to Schedule of Receipts and Expenditures
of Fund Related to the Deepwater Horizon Oil Spill
September 30, 2013

1. Basis of Presentation

The accompanying Schedule of Receipts and Expenditures of Funds Related the Deepwater Horizon Oil Spill includes the Deepwater Horizon grant activity of Pinellas County, Florida. Receipts, are presented on the cash basis and expenditures on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Chapter 10.557 (3) (m), *Rules of the Auditor General*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

This schedule does not include funds related to the Deepwater Horizon Oil Spill that are considered Federal awards or State financial assistance. The Schedule of Expenditures of Federal Awards and State Financial Assistance includes no expenditures of Federal awards and no expenditures of State Financial Assistance that are related to the Deepwater Horizon Oil Spill.

PINELLAS COUNTY, FLORIDA

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS -
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**

YEAR ENDED SEPTEMBER 30, 2013

SECTION I - SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

| | |
|--|-------------------|
| Type of auditors' report issued | <i>Unmodified</i> |
| Internal control over financial reporting: | |
| Material weakness identified | Yes |
| Significant deficiency identified not considered to be material weakness | None Reported |
| Noncompliance material to financial statements noted | No |

FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE

| | |
|--|------------------|
| Internal control over major programs: | |
| Material weakness identified | No |
| Significant deficiency identified not considered to be material weakness | None Reported |
| Type of auditors' report issued on compliance for major programs | Unmodified |
| Audit findings disclosed that are required to be reported in accordance with Circular A-133, Section .510(a), and Chapter 10.550, Rules of the Auditor General | No |

Identification of major
programs:

| <u>CFDA/CSFA Number</u> | <i>Name of Program</i> |
|-------------------------|--|
| <u>Federal:</u> | |
| 14.218 | Community Development Block Grant/Entitlement Grants |
| 14.256 | ARRA-Neighborhood Stabilization Program |
| 16.710 | Public Safety Partnership and Community Policing Grants |
| 16.738/16.803/16.804 | Edward Byrne Memorial Justice Assistance Grant Program, ARRA – Edward Byrne Memorial Justice Assistance Grant Program/Grants to Units of Local Government, ARRA – Edward Byrne Memorial Justice Assistance Grant Program/Grants to States and Territories |
| 20.205 | Highway Planning and Construction |
| 93.563 | Child Support Enforcement |
| <u>State:</u> | |
| 55.004 | Aviation Development Grants |
| 55.008 | County Incentive Grant Program |
| 55.026 | Transportation Regional Incentive Program (TRIP) |

| | |
|--|-----------|
| Dollar threshold used to distinguish between Type A and Type B programs: | |
| Federal | \$665,898 |
| State | \$300,000 |

| | |
|-------------------------------|-----|
| Auditee qualified as low-risk | Yes |
|-------------------------------|-----|

PINELLAS COUNTY, FLORIDA

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS -
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**

YEAR ENDED SEPTEMBER 30, 2013

SECTION II - FINANCIAL STATEMENT FINDINGS

Please refer to the report dated February 12, 2014 on the consideration of the Pinellas County, Florida Sheriff's internal control over financial reporting and on compliance and other matters.

SECTION III - FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARDS PROGRAMS

No items noted.

**SECTION IV - FINDINGS AND QUESTIONED COSTS – MAJOR STATE FINANCIAL ASSISTANCE
PROJECTS**

No items noted.

PINELLAS COUNTY, FLORIDA

SUMMARY OF PRIOR AUDIT FINDINGS

YEAR ENDED SEPTEMBER 30, 2013

There were no findings required to be reported.

Distinguished Members of the Board of County Commissioners
 Honorable Kenneth P. Burke, Clerk of the Circuit Court
 Honorable Pam Dubov, Property Appraiser
 Honorable Bob Gualtieri, Sheriff
 Honorable Deborah Clark, Supervisor of Elections
 Honorable Diane Nelson, Tax Collector
 Pinellas County, Florida

We have audited the financial statements of Pinellas County, Florida (the County) as of and for the fiscal year ended September 30, 2013, and have issued our report thereon dated March 21, 2014. Our report includes a reference to other auditors who audited the discretely presented component units, as described in our report on the County's financial statements. This report includes our consideration of the results of the other auditors' testing that are reported on separately by those other auditors. However, this report, insofar as it relates to the results of the other auditors, is based solely on the reports of the other auditors.

We conducted our audit in accordance with United States generally accepted auditing standards, and *Government Auditing Standards* issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations and Chapter 10.550, Rules of the Florida Auditor General*. We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of The Financial Statements Performed in Accordance with Government Auditing Standards, Independent Auditor's Report on Compliance with Requirements that Could Have A Direct and Material Effect on each Major Federal Program and State Financial Assistance Project and on Internal Control over compliance in Accordance with OMB Circular A-133 and Schedule of Findings and Questioned Costs. Disclosures in those reports and schedule, which are dated March 21, 2014, should be considered in conjunction with this management letter.

Additionally, our audit was conducted in accordance with Chapter 10.550, Rules of the Auditor General, which govern the conduct of local government entity audits performed in the State of Florida and, unless otherwise required to be reported in the report on compliance and internal controls or schedule of findings and questioned costs, this letter is required to include the following information, which is not included in the aforementioned auditor's report or schedule:

- Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address significant findings and recommendations made in the preceding annual financial audit report. Our results are as follows:

| Tabulation of Uncorrected Findings and Summary of Prior Year Findings: | | | |
|---|-----------------------------|-----------------------------|---------------|
| Current Year Finding # | 2011-12 FY Finding # | 2010-11 FY Finding # | Status |
| None | 2012-1 Accrued Liabilities | N/A | Implemented |
| None | 2011-1 Bank Reconciliations | 2011-1 | Implemented |

- Section 10.554(1)(i)2., Rules of the Auditor General, requires our audit to include a review of the provisions of Section 218.415, Florida Statutes, regarding the investment of public funds. In connection with our audit, nothing came to our attention that caused us to believe that the County failed to comply with Section 218.415, *Florida Statutes*, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention

regarding the County's noncompliance with Section 218.415, *Florida Statutes*, insofar as they relate to accounting matters.

- Section 10.554(1)(i)3., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management, accounting procedures, and internal controls. In connection with our audit, we did not have any such recommendations.
- Section 10.554(1)(i)4., Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuses that have occurred, or are likely to have occurred, that have an effect on the financial statement amounts that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.
- Section 10.554(1)(i)5., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in the management letter, unless disclosed in the notes to the financial statements. The information is disclosed in the notes to the financial statements.
- Section 10.554(1)(i)6.a., Rules of the Auditor General, requires a statement be included as to whether or not the local governmental entity has met one or more of the conditions described in Section 218.503(1), *Florida Statutes*, and identification of the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*.
- Section 10.554(1)(i)6.b., Rules of the Auditor General, requires that we determine whether the annual financial report for the County for the fiscal year ended September 30, 2013, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), *Florida Statutes*, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2013. In connection with our audit, we determined that these two reports were in agreement.
- Pursuant to Sections 10.554(1)(i)6.c. and 10.556(7), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.
- Section 10.554 (1)(i)6.e., Rules of the Auditor General, requires a statement be included as to whether or not the County complied with State and Federal laws, rules, regulations, contracts or grant agreements governing the receipt and expenditures of those funds. Funds related to the Deepwater Horizon oil spill may include, but are not limited to, funds received pursuant to Section 288.8017, *Florida Statutes*, and Public Law 112-141 (33 U.S.C.A. ss. 1321 (t)); State or Local grants; and moneys received directly from British Petroleum. In connection with our audit, nothing came to our attention that caused us to believe that the County failed to comply with Section 288.8017, *Florida Statutes*, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the County's noncompliance with Section 288.8017, *Florida Statutes*, insofar as they relate to accounting matters.

CONCLUSION

We would like to take this opportunity to thank the County for the many courtesies and cooperation extended to our representatives during the course of our audit.

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10,550 Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.


Crowe Horwath LLP

Tampa, Florida
March 21, 2014