

# OSCEOLA COUNTY, FLORIDA COMPREHENSIVE ANNUAL FINANCIAL REPORT



FOR FISCAL YEAR ENDED  
**SEPTEMBER 30, 2016**

**OSCEOLA COUNTY, FLORIDA**

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2016**

**Prepared by:  
The Office of the Comptroller  
Amanda Clavijo, Comptroller**

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**PRINCIPAL COUNTY OFFICIALS  
SEPTEMBER 30, 2016  
OSCEOLA COUNTY, FLORIDA**

**BOARD OF COUNTY COMMISSIONERS**

**Viviana Janer, Chairwoman**  
District 2

**Cheryl Grieb, Vice Chairwoman**  
District 4

**Michael E. Harford**  
District 1

**Brandon Arrington**  
District 3

**Fred Hawkins,**  
District 5

**CONSTITUTIONAL OFFICERS**

**Clerk of the Circuit Court**  
Armando Ramirez

**Sheriff**  
Robert E. Hansell

**Tax Collector**  
Patsy Heffner

**Property Appraiser**  
Katrina S. Scarborough

**Supervisor of Elections**  
• Mary Jane Arrington

**APPOINTED COUNTY OFFICIALS**

**County Manager**  
Donald S. Fisher

**County Attorney**  
Andrew W. Mai

**Commission Auditor**  
Horace Nwachukwu

# Osceola County Citizens



**CONSTITUTIONALS / ELECTED OFFICIALS:**  
 Clerk of Court  
 Public Defender  
 Property Appraiser  
 State's Attorney  
 Sheriff  
 Supervisor of Elections  
 Tax Collector

Osceola County  
 Board of County Commissioners

Commission Auditor  
 HORACE NWACHUKWU

County Manager  
 DONALD S. FISHER

County Attorney  
 ANDREW W. MAI

Deputy County Manager  
 BETH A. KNIGHT

Asst. County Manager  
 DONNA L. RENBERG

Gov't Affairs, PIO & Community Outreach

Human Resources

- Employee Benefits & Relations
- Risk Mgmt.

Strategic Initiatives

- Countywide Planning Initiatives
- W192 / OCX
- Economic Development

Community Development

- Building
- Comm. Resources
- Current Planning
- Customer Care
- Dev. Review
- Ext. Services
- Planning & Design
- Sports & Event Facilities

Corrections

- Courthouse Security
- Jail
- Inmate Services

Human Services

- Housing Grants
- Library Services
- Social Services
- Veteran's Affairs

Public Safety

- Animal Services
- Emergency Management
- Fire/Rescue Services
- Intergov't Radio

Public Works

- Asset Mgmt.
- Construction
- Engineering
- Fleet Mgmt./ Road & Bridge
- Solid Waste
- Stormwater
- Transportation

Business Services

- Debt Mgmt.
- Investment Mgmt.
- Quality Control

Clerk to the Board

- Recording Secretary
- Records Retention
- VAB

Financial Services

- Comptroller
- Contract & Grant Compliance
- OMB/Special Assessments
- Procurement

Information Technology

- BPI
- Info. Security
- Project/Support Services
- System/Network Services
- Web Services



Government Finance Officers Association

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

Presented to

**Osceola County  
Florida**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**September 30, 2015**

Executive Director/CEO

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**OSCEOLA COUNTY, FLORIDA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED SEPTEMBER 30, 2016**

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March 13, 2017

To the Honorable Board of County Commissioners and Citizens of Osceola County:

It is our pleasure to present the Comprehensive Annual Financial Report (CAFR) of Osceola County, Florida, for the fiscal year ended September 30, 2016. The CAFR has been prepared by the Comptroller's Office in conformance with the principles and standards of financial reporting set forth by the Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"), and the Rules of the Auditor General, Chapter 10.550, and submitted in compliance with Chapter 218.32 of the Florida Statutes.

The Comptroller's Office is responsible for the completeness and reliability of the presentation, including all disclosures of this report. To the best of our knowledge and belief, the enclosed data is accurate in all material respects. The CAFR's presentation impartially and fairly reflects the financial position, and the results of the County's operations, as measured by the financial activity of its various funds, and the included disclosures. This representation will provide the reader with an understanding of the County's financial affairs. Consequently, this report also fulfills the County Manager's requirement to report annually to the Board of County Commissioners (the Board) and its citizens on the state of the County and the work of the previous year as delineated in Chapter One of the Administrative Code (1.2.A.).

To provide a reasonable basis for making these representations, County Management has established and maintained a comprehensive internal control framework designed to protect the County's assets from loss, theft, or misuse and to compile sufficient reliable accounting data for the preparation of financial statements in conformity with Generally Accepted Accounting Principles (GAAP). However, the cost of internal controls should not exceed anticipated benefits. The objective is to provide internal controls which adequately safeguard assets and provide reasonable, rather than absolute, assurance of properly recorded financial statements free from material misstatement.

The County is also responsible for ensuring the internal control framework provides compliance with applicable laws and regulations related to federal and state financial assistance programs. Tests are completed to determine the adequacy of the internal controls and compliance during the County's Single Audit. The results of the County's Single Audit for the fiscal year ended September 30, 2016, provided **no instances of material weaknesses** in the internal control framework or significant violations of applicable laws and regulations.

Moore Stephens Lovelace, P.A., Certified Accountants, issued an **unmodified ("clean") opinion** on Osceola County's financial statements for the fiscal year ended September 30, 2016. The Independent Auditors' report is presented as the first component in the Financial Section.

Governmental accounting and auditing principles require that a Management Discussion and Analysis (MD&A) accompany the basic financial statements. The MD&A provides a narrative introduction, overview, and analysis of the financial statements. The MD&A follows the Independent Auditors' Report. This Letter of Transmittal is designed to complement the MD&A and should be read in conjunction with it.

#### **GOVERNMENT STRUCTURE AND RELATED UNITS:**

Osceola County, a political subdivision of the State of Florida, operates under a Home Rule Charter enacted by the voters via referendum in March of 1992 and has two incorporated municipalities, Kissimmee and St. Cloud. The 2016 estimated population for Osceola County is 322,862 representing an increase of 14,535 residents over the 2015 estimated population. For the incorporated municipalities in 2016, the City of Kissimmee population increased by 1,809 residents to 68,401 and the City of St. Cloud population increased by 1,682 residents to 42,998.

As the legislative body of Osceola County, the Board of County Commissioners consists of five independently elected single-member district County Commissioners. Commissioners must meet residency requirements and are elected to serve staggered four-year terms. Reporting directly to the Board are three Charter Officers. The County Attorney and Commissioner Auditor serve to provide legal representation and internal audit services. The County Manager serves as the chief executive officer for the County. Under this framework, the County Manager guides the County's operations and delivery of services to residents, businesses and visitors. This includes, but is not limited to, corrections facilities, fire and emergency management services, building, planning, code enforcement, health and social services, housing assistance, animal services, library and cultural services, parks and recreation operations, environmental regulation and protection, road, bridge, and drainage maintenance and construction, to other general and administrative support services. Many services are provided countywide, while others are focused primarily in the unincorporated areas.

In addition to the Board, there are five independently elected Constitutional Officers: the Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. Each Officer is elected to four-year terms and performs specific statutorily designated governmental functions. The Board exercises a degree of budgetary control, but not administrative control, over the activities of the Constitutional Officers. The Property Appraiser, Sheriff and Supervisor of Elections each operate their respective offices as budget officers with funding provided by the Board in the form of operating subsidies. In return, each budget officer is responsible for the collection of revenues within their jurisdictional area and for the subsequent remittance of such collections to the Board. The Tax Collector's Office operates as a fee officer. Fee officers are authorized to retain revenues generated within their offices for the purpose of defraying the cost of operation.

The Clerk of the Circuit Court operates a portion of the office as a budget officer and the remainder as a fee officer. It should be noted that duties traditionally assigned to the Clerk of the Circuit Court by the Florida Constitution were transferred to the Board pursuant to the County Charter. The transferred duties include serving as Accountant and Custodian of County funds, Clerk of the Board and County Auditor. With the exception of the Commission Auditor, the remaining duties were assigned to the County Manager. As previously noted, the Office of the Commission Auditor performs the duties associated with the internal audit function of the County including financial compliance and operational/performance audits of the Board and outside organizations receiving funding from the Board. This offers the capability for closer scrutiny than the external audit process and these efforts assist the external auditors in their audit of the County's financial statements.

The CAFR contains all of the Funds of Osceola County, Florida, as well as component units required to be included pursuant to the provisions of the Governmental Accounting Standards Board (GASB) Statement 61. With an amendment of GASB Statements 14 and 34, Statement 61 defines the Financial Reporting Entity as the following:

- a) The primary government;
- b) Organizations for which the primary government is financially accountable; and,
- c) Other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading.

As Osceola County's primary government includes the Board of County Commissioners, the Clerk of the Circuit Court, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector, this CAFR includes the funds of the all of these entities. In addition, the following dependent authorities and districts are included as blended component units of the County:

- Osceola County Library District
- Osceola County Water Districts, 1, 2, 3, 4 & 5
- East U.S. 192 Community Redevelopment Agency
- West 192 Development Authority

Finally, the following organizations are included within the financial statements of the County as discretely presented component units:

- Osceola County Housing and Finance Authority
- Osceola County Health Facilities Authority

**COUNTY BUDGET FUNCTIONS:**

Budgetary control is established at the fund level, pursuant to Section 129.07, Florida Statutes. The County's Budget Policy including supplements, incorporated as Chapter 4 of the Administrative Code, was updated and approved by the Board of County Commissioners in September 2011. The level at which expenditures cannot legally exceed the appropriated amount and the level at which management cannot overspend the budget without the approval of the Board is part of the monitoring and control structure.

Osceola County adopts annual budgets for all Governmental and Business-Type Funds. Although Florida Law requires the adoption of annual budgets, the County develops a planned budget for an additional year to serve as the framework for the development of the next year's budget. Budgets are prepared on a program basis, utilizing a modified zero-based budgeting approach. Additionally, Osceola County has an adopted Budget Growth Policy to guide our County's growth in revenues and needs in the most fiscally responsible manner.

Budgetary requests are evaluated with the prior years' actual expenditures in relation to strategic plan priorities, not based on incremental increases. The County also annually adopts a five - year Capital Improvement Program (CIP). Proposed projects are prioritized and available funds are allocated accordingly. The first year of the CIP is then incorporated into the Adopted Budget.

**FINANCIAL CONDITION OF THE COUNTY:**

Osceola County continued to experience economic improvements over prior years. Osceola County's Preliminary Property Tax Valuation increased by 7.54% for the General Fund. Additionally, other major revenue sources, such as Tourist Development Taxes, Local Government Half Cent Sales Tax and Infrastructure Sales Surtax, continued to stabilize and even improve during fiscal year 2016. Overall, the County's actuals performed very well when compared to the Budget. Revenues received exceeded the 95% of Budget that is available for expenditure appropriations. As a result, when added to the fact that expenditures were under Budget, all major funds experienced a net positive change.

Osceola County continues to manage its finances in a prudent, fiscally sound manner. This is evidenced by the approval and adoption by the Board of a comprehensive Finance Code and revised Procurement Code. These codes lay out the policies that guide the operations of the County and ensure proper stewardship of public funds. This was confirmed during the year when Rating Agencies upgraded Osceola County's issuer default rating (IDR) to AA. Fitch and Moody (ratings agencies) commented that the County was able to maintain consistent operating performance throughout economic cycles as management successfully aligned spending levels and fluctuating revenues, as well as demonstrating conservative budgeting practices further acknowledged the County's prudent financial management practices

**ECONOMIC CONDITION OF THE COUNTY:**

Osceola County is a place that remembers and honors its past, while looking to the future. It is an area alive with change and development. The County continues to move forward with a number of innovations that will assist our citizens and businesses, but at the same time, respects the fact that the current economy is directly linked to Central Florida's tourism. Walt Disney World's main entrance is located in Osceola County, and Disney retains its status as the region's largest employer.

Osceola County's unemployment rate for September 2016 was at 5.0% which is a decrease of 0.70% from the previous year. Although the economy of Osceola County is somewhat diversified, the service sector still represents the single largest employment sector, providing 45,465 jobs or 51.70% of total employment in the County. Based on statistics compiled for the first quarter of 2016, by the Florida Agency for Workforce Innovation, Osceola County employment by standard industry title is reflected in the table below.

With 87,940 jobs within Osceola County, the County is looking to guide its growth toward the areas of high wage job creation in underutilized employment sectors. In particular, the County continues to focus on the high tech industry with our commitment to the Florida Advanced Manufacturing Research Center (FAMRC) at NEOCITY, support of the expansion of Valencia College's presence in our community and funding provided to expand Osceola County School Board's Science, Technology, Engineering and Math (STEM) program.

Osceola County Employment

<u>Standard Industry Title</u>	<u>Total Jobs</u>	<u>Percentage of Total Jobs</u>
Services	45,465	51.72%
Retail Trade	14,750	16.77%
Local Government	12,031	13.68%
Construction	5,161	5.87%
Finance, Insurance and Real Estate	4,421	5.03%
Wholesale Trade	1,985	2.26%
Manufacturing	1,297	1.47%
Transportation, Communications and Utilities	1,252	1.42%
State Government	866	0.98%
Federal Government	391	0.44%
Agriculture, Forestry and Fishery	282	0.32%
Other	39	0.04%
<b>Total</b>	<b><u>87,940</u></b>	<b><u>100.00%</u></b>

Osceola County is collaborating with University of Central Florida, University of Florida, University of South Florida, Florida International University, Florida Polytechnic University, and Florida's High Tech Corridor Council to build the Florida Advanced Manufacturing Research Center (FAMRC). Led by

bridg the world's first industry-led smart sensor consortium, the \$250 million manufacturing research center will showcase best-in-class approaches for advanced materials integration and manufacturing of next generation sensor and imager devices.

Scheduled to open May 2017, this 109,000-square-foot, two-story, state-of-art facility will be located at NEOCITY, a 300+ acre high-tech campus in Osceola County. NEOCITY will be the future site of various high-tech companies that will work with and support the Florida Advanced Manufacturing Research Center. Based on an independent study conducted by Management Insights, FAMRC will create up to 4,200 direct high-tech manufacturing and research jobs over a 10 year period.

In order to increase the availability of workforce talent for these and other high-tech, high-wage jobs, the Board of County Commissioners has partnered with public and private organizations on a variety of initiatives that will prepare our students for the global workforce and leverage strengths of our current workforce. These initiatives include:

- Partnering with the Education Foundation to create additional STEM pathways throughout the district at the elementary, middle, and high school levels that feed into the strong postsecondary STEM programs already offered at Valencia College and the University of Central Florida.
- Osceola County's continued partnership with Valencia College to lease a County-owned building to operate a 17,000 square foot Advanced Manufacturing Training Center which provides students with real-world, hands-on manufacturing experience, the center features classrooms with the latest software as well as industry standard equipment to immerse students in their chosen specialization.
- The County continues to support the University of Central Florida's business incubation program located within the City of Kissimmee. This economic development tool is designed to accelerate growth and entrepreneurial companies by providing resources and infrastructure to create financially stable, high growth/impact enterprises.

## **MAJOR INITIATIVES AND HIGHLIGHTS OF FISCAL YEAR 2016:**

In addition to the highlights noted above, Osceola County had many accomplishments to report during fiscal year 2016, some of the more significant items were:

### ***Capital Projects:***

- A new training facility for the Osceola County Sheriff's Office broke ground at a 101-acre site. Phase I is budgeted at \$13.7 million, while the Phase II has a proposed budget of \$5.4 million. Phase I will include road improvements, a 300-yard shooting range, and areas for driver training.
- New prototypical design fire station off of Pleasant Hill Road began (Fire Station 64). The \$4.5 million project is expected to complete in 2017. The 12,456 square-foot station is designed to withstand severe weather events with up to 150 mph wind speeds.
- Buenaventura Lakes and Poinciana Libraries held grand re-openings after completion of renovations which are part of an overall \$5 million improvement. Additional locations will be completed in fiscal year 2017.
- Groundbreaking was held for a new Valencia College campus located in Poinciana.
- Improved 2.6 miles with a new, four-lane section of Poinciana Boulevard. The \$8.4 million project added two lanes between Oren Brown Road and north of the railroad crossing near U.S. Highway 17-92.
- Poinciana Parkway had its grand opening, with the Parkway open to riders during fiscal year 2016.
- Vance Harmon Park received Community Development Block Grant funding for the design of the community center. The center will include an 8-lane "short course" school competition pool.

### ***Services:***

- The attendance record for RAM National Circuit Finals Rodeo during its second year in Osceola County was an overall increase from the previous year. This event at the Silver Spurs Arena is the result of a 10-year contract successfully negotiated with the Professional Rodeo Cowboys Association (PRCA).
- Partnership with imecFlorida focusing on photonics and high-speed electronics Integrated Circuit (IC) design announced the opening and creation of 'imecDesign Center' in Osceola County. imecFlorida will work in collaboration with NEOCITY and will attract top talent.
- Shingle Creek added a new playground and pavilion at Babb Landing and at Marsh Landing more water access to Shingle Creek for public canoe and kayak was added.
- Senior Vision program for low income seniors was created to help purchase a pair of prescribed glasses once every three years.
- New SNiP-It! Clinic opened in Osceola County to provide safe and affordable spay/neuter services to responsible pet owners. County anticipates performing 7,500 procedures in its first year of operation.
- Osceola County Corrections Department hosted an Inmate Resource Fair to provide tools for inmates to succeed in transitioning from jail back into society.
- New parking signs were created and located for wounded veterans with designated parking spaces. The signs read "Combat Wounded" and have a Purple Heart medal symbol on them.

### ***Other:***

- New Minor League Baseball team will start the 2017 season at the Osceola County Stadium. Fans named the new Florida State League franchise Florida Fire Frogs.
- County Manager was honored as one of the 24 CEOs of the Year selected by the Orlando Business Journal.
- In partnership with Education Foundation of Osceola County, a total of 35 students received scholarships from October 2015 to September 2016 as part of the celebration of Hispanic Heritage Month.
- Two Osceola County Commissioners were presented with the Certified County Commissioner designation. The coursework is designed to provide information and enhance skills relevant to a commissioner's duties and responsibilities as an elected official, this is a voluntary enrollment.
- Osceola County Government and the City of St. Cloud entered into a Joint Planning Area Interlocal Agreement. The agreement is to define the boundaries of the city, and to set long-term planning guidelines to prevent wasteful duplications in government services.



- In June 2016, Osceola County's Board of County Commissioners approved a new ordinance to allow law enforcement officers in Osceola County the option of issuing a \$100 civil citation to anyone found with 20 grams or less of marijuana or marijuana paraphernalia.
- New regulations were approved through adoption of an ordinance by the Osceola County Board of County Commissioners for e-cigarettes which prohibited the sale to minors and prohibited the use of e-cigarettes where smoking is prohibited.
- Osceola County Board of County Commissioners also approved an incentive-based policy to encourage businesses to pay their employees a living wage. This program will help protect and promote the quality of life for Osceola County citizens.

**FUTURE OUTLOOK:**


The trajectory of Osceola County continues in a positive, forward path with the investment in NEOCITY to bring high paying jobs and the lead in cutting-edge technology to include the new anticipated housing expansion growth. The influx of new residents and new jobs will transform the County's economy. SmartAsset.com named Kissimmee as one of the top 10 cities for growth in the housing market. Additionally, a new visual transformation is in the plans for the West 192 area with new projects in the tourist corridor to include new hotels and living quarters. Recently, Osceola County was recognized as having a better than state average high school graduation rate by the Florida Department of Education's release of 2016 graduate rates. With the anticipated growth, Osceola County can become the second (2<sup>nd</sup>) most populated County in Orlando-Kissimmee-Sanford area as published in the Orlando Sentinel. The future outlook of Osceola County is one of innovation and growth.

**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 Osceola County for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2015. This was the 26<sup>th</sup> consecutive year that Osceola County has achieved this prestigious award. To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR). This report must satisfy both GAAP 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 it will be submitted to the GFOA to determine its eligibility for another certificate.

Your elected County officials and their staff are dedicated to providing responsive, efficient service to the citizens of Osceola County. The financial results of one year of those efforts are shown in this report. We extend our appreciation to the Constitutional Officers, the County Commissioners and their respective staff for their assistance and cooperation throughout the year. Additionally, we appreciate the diligence of the accounting firm of Moore Stephens Lovelace, P.A. for all their helpful comments and advice on this report. Finally, we would like to express our appreciation to the staff of the Comptroller's Office for their dedication and hard work in the completion of this report.

Respectfully Submitted,



Donald S. Fisher  
County Manager



Amanda Clavijo  
Comptroller

**INDEPENDENT  
AUDITORS'  
REPORT**



MOORE STEPHENS  
LOVELACE, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT AUDITOR'S REPORT

Honorable Board of County Commissioners  
Osceola County, Florida

### Report on the Financial Statements

We have audited the accompanying financial statements of governmental activities, the business-type activities, the discretely presented component unit, each major fund, budgetary comparison, and the aggregate remaining fund information of Osceola County, Florida (the "County") as of and for the year ended September 30, 2016, 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 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 of 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 County'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 County'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 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, 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 unit, each major fund, budgetary comparison, and the aggregate remaining fund information of the County as of September 30, 2016, and the respective changes in financial position, and, where applicable, cash flows thereof, and the respective budgetary comparison for the general fund and each major special revenue fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

**INDEPENDENT AUDITOR'S REPORT**  
*(Concluded)*

**Emphasis-of-Matter – Prior Period Adjustments**

As discussed in Note 1 to the financial statements, in the fiscal year ended September 30, 2016, the County reported a restatement for the correction of an accrual of the SIB – SunRail loan that was recorded as intergovernmental revenue in fiscal year 2015. 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 the Management's Discussion and Analysis, the Schedules of Funding Progress and Employer Contributions – Other Postemployment Benefits Plan and Pension schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic 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 basic financial statements, and other knowledge we obtained during our audit of the basic 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.

*Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements as a whole. The introductory section, combining and individual non-major fund financial statements and schedules, and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual non-major 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. In our opinion, the combining and individual non-major 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 basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated March 13, 2017, 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.

*Moore Stephens Lovelace, P.A.*

**MOORE STEPHENS LOVELACE, P.A.**  
Certified Public Accountants

Orlando, Florida  
March 13, 2017

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# **MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A)**

## MANAGEMENT'S DISCUSSION AND ANALYSIS

The Management's Discussion and Analysis (MD&A) provides a narrative overview and analysis of Osceola County's basic financial activities for the fiscal year ended September 30, 2016. The intent of the information included is to provide a clearer picture of the County's overall financial status presented herein in conjunction with the Letter of Transmittal.

### FINANCIAL HIGHLIGHTS

#### Fund Statements

At September 30, 2016, the County's governmental funds reported combined ending fund balances of \$499.3 MM, an increase of \$8.8 MM in comparison with the prior fiscal year.

At September 30, 2016, unrestricted fund balance for the General Fund was \$80.1 MM or 37.8 % of General Fund operating revenue. Unrestricted fund balance includes committed, assigned, and unassigned fund balances.

Governmental funds revenues increased by \$8.8 MM or 2.1% compared to the prior fiscal year. The increase in governmental funds revenues resulted primarily from an increase in ad valorem taxes, permits, fees and special assessments revenues, and service revenues, due primarily to continued stability in the economy. Other revenue categories had no significant changes.

#### Government-Wide Statements

Osceola County's assets and deferred outflows exceeded its liabilities and deferred inflows at September 30, 2016, by \$1,180 MM (net position). Unrestricted funds are -\$30.06 MM due to the increase associated with the pension calculation which is part of GASB 68. The County's total assets and deferred outflows at September 30, 2016, were \$2,206.7 MM. The County's total liabilities and deferred inflows at September 30, 2016, were \$1,026.7 MM.

Total net position is comprised of the following:

- Net position of \$908.9 MM reflects investment in capital assets. This includes land, buildings, improvements other than buildings, vehicles, equipment, construction in-progress, intangibles, and infrastructure and net of accumulated depreciation, less any related outstanding debt related to the purchase and construction of those capital assets.
- Net position of \$301.1 MM are restricted by resources subject to external restrictions as to how they may be used by the County, such as debt covenants, grantors, laws or regulations.
- Governmental unrestricted net position of negative \$54.5 MM resulted primarily from the recording of the FRS proportion of the pension liability, which is a long term liability that would not affect the County's continuing obligation to citizens and creditors. Business-type unrestricted net position was \$24.5 MM.

The County's total net position increased \$32.9 MM in fiscal year ending September 30, 2016, with an increase of \$21.7 MM resulting from governmental activities and an increase of \$11.2 MM resulting from business-type activities. The increase in business activities results primarily from an increase in toll revenue, as well as a decrease in operational expenses. The increase in the governmental activities resulted primarily from the moderate increase in ad valorem taxes, permits fees, special assessment revenues, and service charges mentioned above.

Total assets are comprised of the following:

- 1) Capital assets, net of accumulated depreciation, of \$1,426.4 MM. This includes land, buildings, improvements other than buildings, vehicles, equipment, construction in-progress, intangibles and infrastructure;
- 2) Current assets and non-current restricted assets (excluding capital assets) of \$694.2 MM; and
- 3) The restricted assets of \$10.3 MM include cash and equivalents restricted by constraints imposed from outside the County such as debt covenants, grantors laws or regulations.

The County's total assets and deferred outflows increased \$132.8 MM over the previous year, with an increase of \$120.7 MM in governmental and an increase of \$12.1 MM resulting from business-type activities. The increase in Total Assets and Deferred Inflows in governmental activities resulted from several sources including Deferred Outflows due to partial refunding of Sales Tax Revenue Bonds, Series 2009, and Deferred Outflows due to the implementation of GASB 68 for the Net Pension Liability. There was also a modest increase in the ad-valorem taxes, resort taxes, public service taxes, service charges and operating grants revenue. The increase in business-type activities resulted primarily from an increase in revenues from tolls and cost reduction in operational expenses.

Total liabilities are comprised of the following:

- 1) Current liabilities of \$90.8 MM, of which \$27.5 MM is the current portion of outstanding bonded debt.; and
- 2) Non-current liabilities of \$925.4 MM, of which \$608.5 MM is the long-term portion of outstanding bonded debt.

The County's total liabilities and deferred inflows increased by \$122.1 MM over the previous year, with an increase of \$121.1 MM resulting from governmental activities and an increase of \$1.0 MM resulting from business-type activities. The increase from governmental activities resulted primarily from the issuance of the Public Improvement Revenue Bonds, Series 2016A, and the Tourist Development Tax Revenue Bonds, Series 2016, and the deferred inflows of resources that resulted from implementation of GASB 68 for net pension liability. The increase in business-type activities resulted primarily from the addition of the SIB Loan to fund the Poinciana Parkway project and a combination of payments of principals scheduled for the fiscal year.

## **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended as an introduction to the County's Basic Financial Statements. The Basic Financial Statements consist of three components: 1) Government-Wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Financial Statements. In addition to the Basic Financial Statements, this report also provides required and other supplementary information.

### **Government-Wide Financial Statements**

The Government-Wide financial statements are designed to provide readers with a broad overview of the County's finances in a manner similar to a private sector business.

The Statement of Net Position presents information on all of the County's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The Statement of Activities reports how the government's net position changed during the most current fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes; accrued liabilities).

These financial statements distinguish functions of the County that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include General Government, Public Safety, Physical Environment, Transportation, Economic Environment, Human Services, Culture/Recreation, and Court Related. The business-type activities of the County include Environmental Services (Landfill) and Toll Roads.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to account for resources that have been segregated for specific activities or objectives. The County uses fund accounting to ensure and demonstrate compliance with generally accepted accounting principles and with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.



Governmental funds are used to account for essentially the same functions reported as governmental activities in the Government-Wide Financial Statements. The Governmental Funds Financial Statements focus on near-term inflows and outflows of spendable resources, and also focus on balances of spendable resources available at the end of the fiscal year. Consequently, the Governmental Funds Financial Statements may be useful in evaluating a government's near-term financing requirements.

The Governmental Funds Financial Statements provide a detailed short-term view that help determine whether there are fewer or more financial resources that can be spent in the near future to finance the County's programs. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both of the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures, and Changes in Fund Balance provide reconciliations to facilitate the comparison between governmental funds and governmental activities.

Information is presented separately in the Governmental Funds Balance Sheet and in the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance for the General Fund, Tourist Development Tax Fund, Countywide Fire District Fund, and Sales Tax Revenue Bonds Fund, each of which is considered a major fund. The General Fund is the operating fund of the County, and includes the operating funds of the Constitutional Officers of the County. Data from other governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements in the Supplementary Information Section of this report.

Proprietary Funds provide the same type of information as the Government-Wide Financial Statements, only in more detail. The County maintains two different types of Proprietary Funds: Enterprise Funds and Internal Service Funds. Enterprise Funds are used to report the same functions presented as business-type activities in the Government-Wide Financial Statements. The County uses Enterprise Funds to account for the fiscal activities relating to Environmental Services (Landfill) and Toll Roads. Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses Internal Service Funds to account for its worker's compensation self-insurance, property and casualty insurance, dental self-insurance, health self-insurance, disability and life insurance, and fleet management. Since these services predominantly benefit governmental rather than business-type functions, they have been included within the Government-Wide Financial Statements as governmental activities.

Fiduciary Funds are used to account for resources held for, or on behalf of outside parties. Fiduciary Funds are not reflected in the Government-Wide Financial Statements since the resources of those funds are not available to support the County's own programs. At the end of fiscal year 2016, the County's Fiduciary Funds consisted only of several agency funds.

The Notes to the Financial Statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve as a useful indicator of a government's financial position over time. In the case of Osceola County, assets and deferred outflows exceeded liabilities and deferred inflows by \$1,180 MM at the close of the fiscal year ended September 30, 2016. In addition to liabilities, the Statement of Net Position includes a separate section for Deferred Inflows of Resources in accordance with GASB No. 65. This represents an acquisition of net position by the government that is applicable to a future reporting period. The County reports Deferred Outflows of Resources due to partial refunding of Sales Tax Revenue Bonds, Series 2009, and Deferred Outflows due to the implementation of GASB 68 for the Net Pension Liability. The Deferred Inflows on the issuance of the Transportation Improvement Refunding Bonds, Series 2014, of \$2.3 MM is reported in the Proprietary and the Government-Wide Statement of Net Position. At the end of fiscal year 2016, the County is able to report positive balances in net position for the government as a whole and separately for its governmental and business-type activities.

The largest portion of the County's net position (\$908.9 MM or 77.0%) reflects its investment in capital assets, less any related outstanding debt used to acquire those assets. The County uses these capital assets to provide services to its citizens. Although the County's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot generate funds to liquidate these liabilities.

An additional portion of the County's net position (\$301.1 MM or 25.5.0%) represents resources that are subject to external restrictions on their use. The remaining balance of unrestricted net position (\$-30.06 MM or -2.4%) resulted from the recording of the proportion of the FRS pension liability and would not affect the County's ability to meet the government's ongoing obligations to citizens and creditors.

#### **Governmental Activities**

Osceola County's total net position increased by \$32.9 MM in fiscal year ending September 30, 2016, with \$21.7 MM of the increase resulting from governmental activities. The increase was primarily due to a moderate increase in ad-valorem taxes, resort taxes, public service taxes, service charges, and operating grants revenues, due to continued stability of the economy, and a decrease in expenditures mainly in capital projects that were not completed at the end of the fiscal year.

#### **Business-type Activities**

Business-type activities increased the County's net position by \$11.2 MM, resulting primarily from an increase in toll revenues, due to an increase in tourist visits to the County and a decrease in operational expenses.

#### **Fund Financial Analysis**

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

**Osceola County, Florida**

**Net Position**

(in millions)

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Current and Other Assets	\$ 561.50	\$ 556.8	\$ 130.4	\$ 116.6	\$ 691.9	\$ 673.4
Noncurrent Assets						
Capital Assets	1,325.0	1,269.7	101.4	103.0	1,426.4	1,372.7
Other Noncurrent Assets	-	-	2.4	2.4	2.4	2.4
Total Assets	<u>1,886.5</u>	<u>1,269.7</u>	<u>234.2</u>	<u>222.0</u>	<u>2,120.7</u>	<u>2,048.5</u>
Deferred Outflows of Resources	<u>86.0</u>	<u>25.4</u>	<u>-</u>	<u>-</u>	<u>86.0</u>	<u>25.4</u>
Total Assets and Deferred Outflows	1,972.5	1,295.1	234.2	222.0	2,206.7	2,073.9
Current Liabilities	77.4	85.9	13.4	10.4	90.8	96.3
Noncurrent Liabilities	<u>766.7</u>	<u>617.9</u>	<u>158.7</u>	<u>160.4</u>	<u>925.4</u>	<u>778.3</u>
Total Liabilities	<u>844.1</u>	<u>703.8</u>	<u>172.1</u>	<u>170.8</u>	<u>1,016.2</u>	<u>874.6</u>
Deferred Inflows of Resources	<u>8.2</u>	<u>27.4</u>	<u>2.3</u>	<u>2.6</u>	<u>10.5</u>	<u>30.0</u>
Total Liabilities and Deferred Inflows	852.3	731.2	174.4	173.4	1,026.7	904.6
<b>Net Position</b>						
Net Investment in Capital Assets	876.0	858.5	32.9	26.7	908.9	885.2
Restricted for						
General Government	117.3	72.9	-	-	117.3	72.9
Public Safety	49.5	17.9	-	-	49.5	17.9
Physical Environment	1.3	2.1	-	-	1.3	2.1
Transportation	11.6	8.8	-	2.3	11.6	11.1
Economic Environment	7.8	21.6	2.3	-	10.2	21.6
Human Services	1.8	1.3	-	-	1.8	1.3
Culture and Recreation	17.2	19.0	-	-	17.2	19.0
Court Related	15.7	16.4	-	-	15.7	16.4
Debt Service	35.7	37.3	-	-	35.7	37.3
Capital Projects	40.8	37.4	-	-	40.8	37.4
Unrestricted	<u>(54.5)</u>	<u>27.5</u>	<u>24.5</u>	<u>19.6</u>	<u>(30.0)</u>	<u>47.1</u>
<b>Total Net Position</b>	<u>\$ 1,120.2</u>	<u>\$ 1,120.7</u>	<u>\$ 59.7</u>	<u>\$ 48.6</u>	<u>\$ 1,180.0</u>	<u>\$ 1,169.3</u>

**Osceola County, Florida**  
**Change in Net Position**  
(in millions)

	Governmental Activities		Business-type Activities		Total	
	2016	2015	2016	2015	2016	2015
<b>Revenues:</b>						
<b>Program Revenues:</b>						
Charges for Services	\$ 100.5	\$ 80.4	\$ 35.5	\$ 34.2	\$ 136.10	\$ 114.6
Operating Grants and Contributions	20.6	36.8	-	-	20.6	36.8
Capital Grants and Contributions	4.0	27.4	-	-	4.0	27.4
<b>General Revenues:</b>						
Property Taxes	152.3	142.0	-	-	152.3	142.0
Sales Taxes	48.3	44.5	-	-	48.3	44.5
Gas Taxes	21.4	14.2	-	-	21.4	14.2
Public Service Taxes	14.0	13.1	-	-	14.0	13.1
Communication Service Taxes	5.5	6.0	-	-	5.5	6.0
Resort Taxes	48.7	44.8	-	-	48.7	44.8
State Revenue Sharing	7.1	6.8	-	-	7.1	6.8
Interest Earnings	3.1	3.1	-	-	3.1	3.1
Miscellaneous	5.4	4.0	-	-	5.4	4.0
Total Revenues	430.9	423.1	35.5	34.2	466.5	457.3
<b>Expenses:</b>						
General Government	70.3	54.3	-	-	70.3	54.3
Public Safety	174.5	143.6	-	-	174.5	143.6
Physical Environment	3.3	2.5	-	-	3.3	2.5
Transportation	45.3	38.7	-	-	45.3	38.7
Economic Environment	28.3	32.0	-	-	28.3	32.0
Human Services	13.1	11.0	-	-	13.1	11.0
Culture and Recreation	31.4	23.7	-	-	31.4	23.7
Court Related	24.0	20.9	-	-	24.0	20.9
Interest and Fiscal Charges	21.4	20.6	-	-	21.4	20.6
Environmental Services	-	-	13.9	12.7	13.9	12.7
Parkway	-	-	8.1	7.3	8.1	7.3
Total Expenses	411.6	347.3	22.0	20.0	433.6	367.3
Excess in Net Position before Transfers	19.3	75.8	13.5	14.2	32.9	90.0
Transfers	2.4	6.5	(2.4)	(6.5)	-	-
Change in Net Position	\$ 21.7	\$ 82.3	\$ 11.1	\$ 7.7	\$ 32.9	\$ 90.0
<b>Total Net Position - Beginning, as restated</b>	<u>1,098.5</u>	<u>1,038.4</u>	<u>48.6</u>	<u>40.9</u>	<u>1,147.1</u>	<u>1,079.3</u>
<b>Total Net Position - Ending</b>	<u>\$ 1,120.2</u>	<u>\$ 1,120.7</u>	<u>\$ 59.7</u>	<u>\$ 48.6</u>	<u>\$ 1,180.0</u>	<u>\$ 1,169.3</u>

**GOVERNMENTAL FUNDS**

The focus of the County's governmental funds is to provide information on near-term inflows, outflows and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unrestricted fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of fiscal year 2016, the County's governmental funds reported combined ending fund balances of \$499.3 MM, an increase of \$8.8 MM in comparison with the prior year. Based on GASB 54 fund balance is reported in five different categories: non-spendable, restricted, committed, assigned or unassigned. The total of the last three categories, which include only resources without a constraint on spending or for which the constraint on spending is

imposed by the government itself, is termed unrestricted fund balance. Of the \$499.3 MM total fund balance, unrestricted fund balance is \$106.5 MM, and \$392.8 MM is restricted for specific purposes.

## **MAJOR FUNDS**

The General Fund, Tourist Development Tax Fund, Countywide Fire District Fund, and Sales Tax Revenue Bonds Fund are reported as major funds.

The General Fund is the chief operating fund of the County which also includes the operating funds of the Constitutional Officers of the County. The total fund balance in the General Fund was \$88.2 MM, of which \$80.1 MM was unrestricted. The cash and cash equivalents balance at the end of the year was \$87.1 MM. The General Fund, fund balance decreased by \$1.9 MM from the previous year. This decrease resulted primarily from the General Funds utilizing funds for FAMRC incentives during the fiscal year.

As a measure of the General Fund's liquidity, it may be useful to compare both unrestricted fund balance and total fund balance to total fund revenues. Unrestricted fund balance represents 37.8% of total General Fund operating revenue, while total fund balance represents 41.7% of that same amount. The Government Finance Officers Association Best Practices recommends, at a minimum, that general-purpose governments, regardless of size, maintain unrestricted fund balance in their general fund of no less than two months of regular general fund operating revenues or regular general fund operating expenditures.

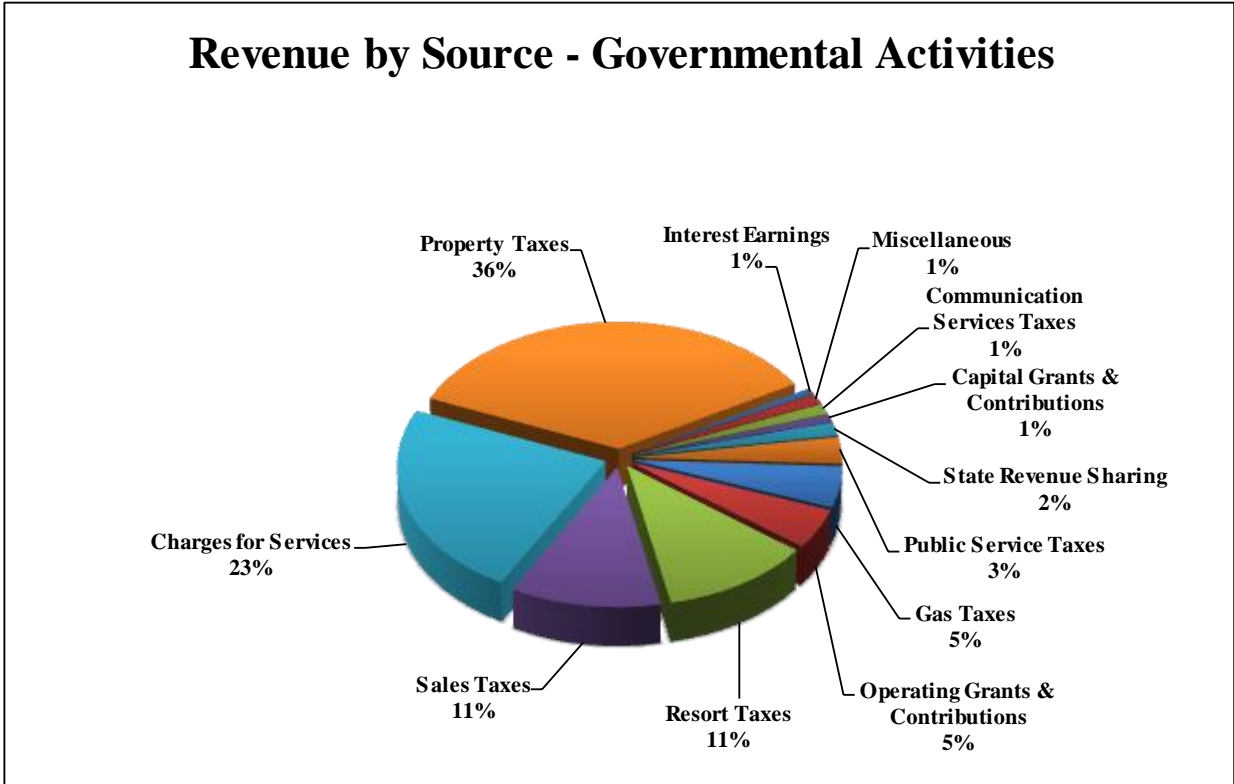
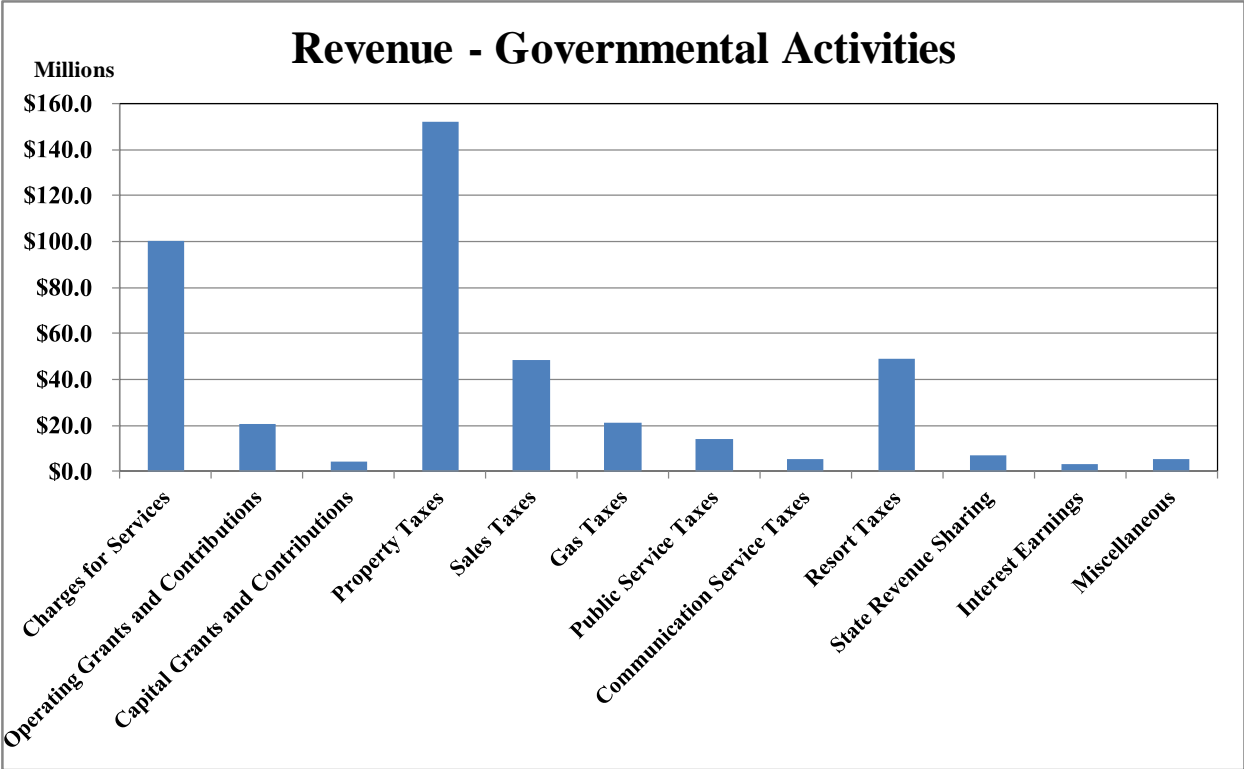
The Tourist Development Tax Fund provides funding for tourist development, marketing and promotion, major parks and the stadium. The principal funding source comes from the 6% Tourist Development Tax, authorized by Florida Statutes, Section 125-0104. This tax is a levy on hotel rooms and other temporary lodging. This fund had a total combined fund balance as of September 30, 2016, of \$120.1 MM, with an increase of \$25.6 MM from the previous year, as a result of the issuance of the TDT Revenue Bond Series 2016 for RIDA Conference Center Phase II, an increase in visitors and a slight increase in the economy.

The Countywide Fire District Fund was created in fiscal year ended September 30, 1990, as a means of providing fire protection service to the unincorporated areas of Osceola County. Its primary funding is provided by a special assessment and ad valorem taxes paid by property owners in the unincorporated area. As of September 30, 2016, the fund had a total fund balance of \$29.4 MM. The net increase in fund balance from operations during this year was \$6.2 MM, which was due primarily to a moderate increase in property valuations and a slight increase in permits, fees and assessments and interest income.

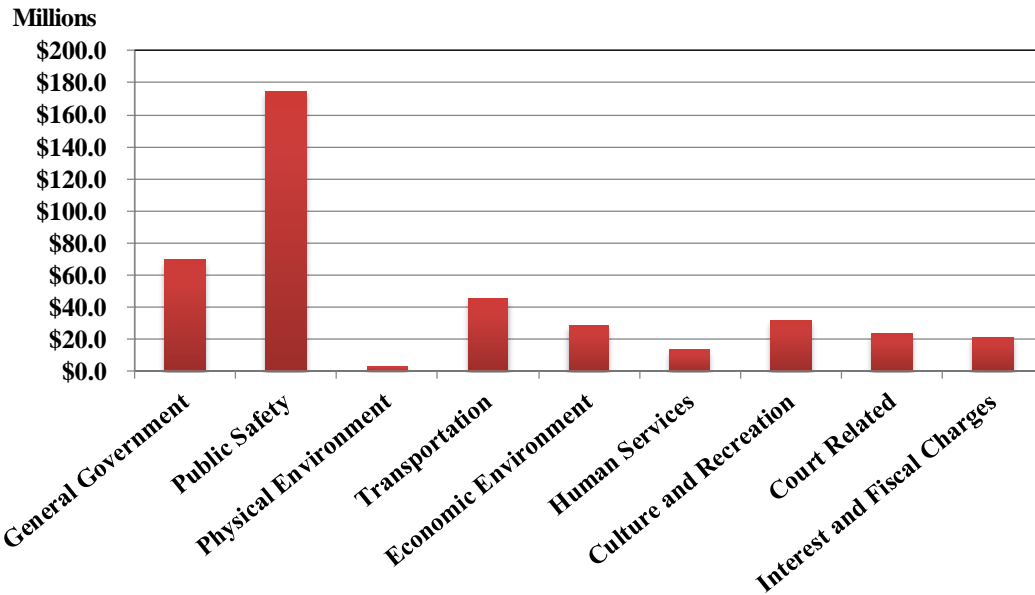
The Sales Tax Revenue Bond Fund accounts for management of the debt service payments from the issuance of Sales Tax Revenue Bonds. As of September 30, 2016, the fund had a total fund balance of \$12.4 MM. The decrease is due to the partial refunding of the Sales Tax Revenue Bonds, Series 2009.

## **PROPRIETARY FUNDS**

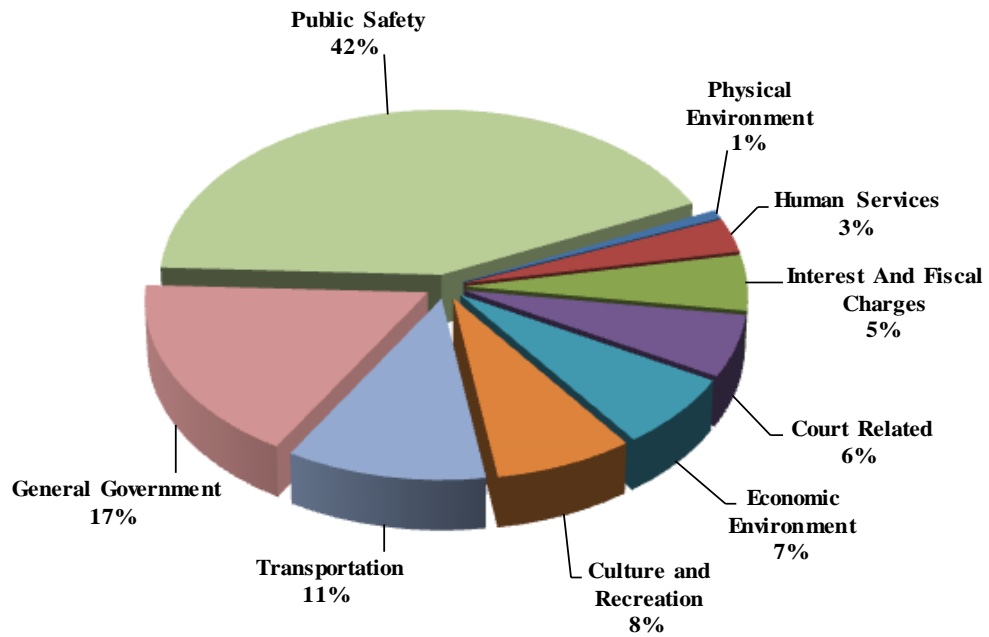
Osceola County's Proprietary Fund Statements provide the same type of information found in the Government-Wide Financial Statements in more detail. Total assets of the Enterprise Funds as of September 30, 2016, were \$234.2 MM, Deferred Inflows were \$2.3 MM, Total Liabilities were \$172.1 MM, and Net Position was \$59.7 MM. The Environmental Services (Landfill) and the Toll Road Funds are reported as major funds. The Environmental Services (Landfill) Fund is used to account for the operation of the County's off-site collection centers and closure of the County's landfills. It operates like a business where the rates established by the County generate sufficient funds to pay the costs of current operations and provide for long-term closure care. As required by the Florida Department of Environmental Protection, the County has recorded a \$11.6 MM liability for landfill closure of which \$1.0 MM was recorded as due within one year. The Toll Road Funds includes Osceola Parkway and the Poinciana Parkway Toll Roads. The Osceola Parkway Toll Fund was established to account for the operations and maintenance of Osceola Parkway road, a county-owned toll road; and the Poinciana Parkway Toll Fund was established to account for the operations and maintenance of the Poinciana Parkway toll road. The Poinciana Parkway project is substantially completed as of September 30, 2016.



## Expenditures - Governmental Activities



## Expenditures - Governmental Activities



## GENERAL FUND BUDGETARY HIGHLIGHTS

The difference between the General Fund's original budgeted and final amended budgeted fund balances was a decrease of \$14.1 MM that was caused primarily by the following amendments:

- Increase of \$1.0 MM in public safety expenditures mainly due to the jail management system.
- Increase of \$5.6 MM in economic environment expenditures for incentives and funding for the Florida Advanced Manufacturing Center at NeoCity.
- Increase in transfers out of \$4.4 MM mainly due to a transfer for debt service associated with the Sales Tax Revenue Bond and to support road resurfacing project.

The difference between the final amended budget for the General Fund and actual amounts was an increase of \$20.0 MM that was caused primarily by the following activities:

- Decrease in expenditures of \$7.2 MM in general government due mainly to unspent funds for projects not completed during the fiscal year in the amount of \$1.4 MM, decrease in repairs and maintenance of \$2.6 MM, decrease in salaries and wages due to vacancies in the amount of \$1.6 MM, and other savings county wide.
- Decrease in public safety expenditures of \$3.1 MM mainly due to attrition and vacancies throughout the County in fiscal year 2016.
- Decrease in expenditure of \$2.9 MM in economic environment and charges and obligations to carried forward funds related to multi-year comments.

### Capital Assets

Osceola County's capital assets for its governmental and business-type activities as of September 30, 2016, totaled \$1,426.4 MM (net of accumulated depreciation) and included land, land right of way, work of arts/collections, construction in progress, buildings, improvements other than buildings, books, vehicles, equipment, infrastructure, and intangibles. Additional information of the County's capital assets can be found in the Notes to the Financial Statements (Note 5) of this report.

### Long-term Debt

At the end of fiscal year 2016, the County had a total of \$636.9 MM in outstanding bond debt. The County's debt represents bonds secured solely by specified revenue sources (i.e., revenue bonds, voted debt and special assessment debt).

During the current fiscal year, the County's outstanding bonded debt increased by \$21.6 MM. This increase was the result of the issuance of three new bonds: Public Improvement Revenue Bonds, Series 2016A, Sales Tax Revenue Refunding Bonds, Series 2016A and Tourist Development Tax Revenue Bonds, Series 2016, along with the scheduled principal payments of outstanding debt during the fiscal year. Additional information on the County's long-term debt can be found in the Notes to the Financial Statements (Note 9) of this report.

### Construction Commitments

At September 30, 2016, the County was committed or in the process of committing to various capital outlay expenditures. Among the more significant ones were (in millions):

Osceola Parkway Extension	\$33
Hoagland Blvd Phase II	19
Judge Property	19
Florida Advanced Manufacturing Research Center	13
W192 Bus Rapid Transit	10
Austin Tindall Expansion	5
Buenaventura Lakes Fire Station	5
Hoagland Blvd Ph 3	4



## **ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES**

- The average unemployment rate for Osceola County during 2016 was 4.6%. This rate is slightly less than that of the state averages.
- The assessed taxable value of real and personal property combined increased 7.6% in fiscal year 2016.
- The population estimate for Osceola County for fiscal year 2016 was 322,535 an increase of 4.6% from fiscal year 2015.
- During the current fiscal year, new residential construction in the County was valued at \$731.7 MM and commercial construction at \$209.2 MM, a decrease of 22.9% and an increase of 19.1% respectively.
- Fiscal Year 2016 adopted budget was \$1,096,403,249; this represents an 8.0% increase compared to fiscal year 2015.

Primary changes to Osceola County's revenues and expenditures for fiscal year 2016 include the following:

- Refunding and issuing of new bonds.
- New capital projects.
- For fiscal year 2016, the ad valorem tax operating millage rate for governmental funds remains the same at 6.7 as fiscal year 2015. The library increased slightly to .30 while EMS millage rates remained the same at 1.0682.

### **Requests for Information**

This financial report is designed to present users with a general overview of the County's finances and to demonstrate the County's accountability. Questions concerning any of the information provided in this report, or requests for additional financial information, should be directed to the Comptroller's Office, Osceola County BOCC, 1 Courthouse Square, Suite 2100, Kissimmee, Florida 34741. This information is also available at our web page [www.osceola.org](http://www.osceola.org).

# **BASIC FINANCIAL STATEMENTS**

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION**  
September 30, 2016  
(In thousands)

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
<b>ASSETS</b>				
Current Assets				
Cash and Investments	\$ 519,707	\$ 28,205	\$ 547,912	\$ 869
Accounts Receivable, Net	2,627	1,328	3,955	-
Due from Other Governments	27,779	92,865	120,644	-
Due from Other Funds (Internal Balances)	(37)	37	-	-
Inventories	1,557	-	1,557	-
Prepaid Items	9,859	-	9,859	-
Restricted Current Assets				
Cash and Investments	-	7,958	7,958	-
<b>Total Current Assets</b>	561,492	130,393	691,885	869
Noncurrent Assets				
Restricted Assets				
Cash and Investments	-	2,359	2,359	-
Capital Assets				
Land and Improvements	169,134	45,432	214,566	-
Land Right of Way	240,253	-	240,253	-
Works of Art and Collections	18	-	18	-
Construction in Progress	288,402	-	288,402	-
Building and Improvements	409,457	5,579	415,036	-
Machinery and Equipment	144,925	3,059	147,984	-
Infrastructure	501,239	96,321	597,560	-
Intangibles	9,798	-	9,798	-
Less Accumulated Depreciation	(438,231)	(48,966)	(487,197)	-
Total Capital Assets, Net	1,324,995	101,425	1,426,420	-
<b>Total Noncurrent Assets</b>	1,324,995	103,784	1,428,779	-
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Outflows-Refunding Bonds	6,470	-	6,470	-
Deferred Outflows-FRS Pension	70,912	-	70,912	-
Deferred Outflows-FRS Health Insurance Subsidy	8,687	-	8,687	-
<b>Total Deferred Outflows of Resources</b>	86,069	-	86,069	-
<b>Total Assets and Deferred Outflows of Resources</b>	\$ 1,972,556	\$ 234,177	\$ 2,206,733	\$ 869

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION - CONCLUDED**  
September 30, 2016  
(In thousands)

	<b>Primary Government</b>			<b>Component Unit</b>
	<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	\$ 21,543	\$ 2,464	\$ 24,007	\$ -
Accrued Liabilities	9,513	61	9,574	-
Accrued Interest	10,529	1,558	12,087	-
Due to Other Governments	643	-	643	-
Unearned Revenue	2,794	-	2,794	-
Deposits Payable	1,788	-	1,788	-
Claims Payable	6,287	-	6,287	-
Compensated Absences	1,219	10	1,229	-
Capital Lease	3,439	-	3,439	-
Notes Payable	689	-	689	-
Revenue Bonds Payable	19,000	1,350	20,350	-
Payable from Restricted Assets				
Landfill Closure Liability	-	758	758	-
Revenue Bonds Payable	-	7,200	7,200	-
<b>Total Current Liabilities</b>	<u>77,444</u>	<u>13,401</u>	<u>90,845</u>	<u>-</u>
Noncurrent Liabilities				
Payable from Restricted Assets				
Deposits Payable	-	34	34	-
Compensated Absences	14,578	147	14,725	-
Landfill Closure Liability	-	10,875	10,875	-
Claims Payable	1,080	-	1,080	-
Revenue Bonds Payable	478,896	129,186	608,082	-
Notes Payable	24,390	18,334	42,724	-
FRS - Pension Liability	156,844	-	156,844	-
FRS - HIS Liability	46,214	-	46,214	-
Other Post Employment Benefit Liability	27,544	159	27,703	-
Capital Lease	17,151	-	17,151	-
<b>Total Noncurrent Liabilities</b>	<u>766,697</u>	<u>158,735</u>	<u>925,432</u>	<u>-</u>
<b>Total Liabilities</b>	<u>844,141</u>	<u>172,136</u>	<u>1,016,277</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Inflows-Refunding Bonds	-	2,296	2,296	-
Deferred Inflows-FRS Pension	7,712	-	7,712	-
Deferred Inflows-FRS Health Insurance Subsidy	435	-	435	-
<b>Total Deferred Inflows</b>	<u>8,147</u>	<u>2,296</u>	<u>10,443</u>	<u>-</u>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<u>\$ 852,288</u>	<u>\$ 174,432</u>	<u>\$ 1,026,720</u>	<u>\$ -</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	876,003	32,945	908,948	-
Restricted for				
General Government	117,293	-	117,293	-
Public Safety	49,535	-	49,535	-
Physical Environment	1,341	-	1,341	-
Transportation	11,603	-	11,603	-
Economic Environment	7,779	2,328	10,107	-
Human Services	1,768	-	1,768	-
Culture and Recreation	17,239	-	17,239	-
Court Related	15,708	-	15,708	-
Debt Service	35,677	-	35,677	-
Capital Projects	40,862	-	40,862	-
Unrestricted	(54,540)	24,472	(30,068)	869
<b>Total Net Position</b>	<u>\$ 1,120,268</u>	<u>\$ 59,745</u>	<u>\$ 1,180,013</u>	<u>\$ 869</u>

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

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF ACTIVITIES**  
For the Year Ended September 30, 2016  
(In thousands)

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
<b>Primary Government</b>				
Governmental Activities				
General Government	\$ 70,329	\$ 15,783	\$ 1,446	\$ -
Public Safety	174,504	51,989	2,538	-
Physical Environment	3,339	2,196	57	-
Transportation	45,269	5,104	794	1,732
Economic Environment	28,331	152	15,321	-
Human Services	13,147	197	210	-
Culture/Recreation	31,363	7,435	208	208
Court-Related	24,037	17,623	19	-
Interest	21,363	-	-	2,056
<b>Total Governmental Activities</b>	<u>411,682</u>	<u>100,479</u>	<u>20,593</u>	<u>3,996</u>
Business-type Activities				
Landfill	13,790	19,161	-	-
Toll Roads	8,145	16,328	-	-
<b>Total Business-type Activities</b>	<u>21,935</u>	<u>35,489</u>	<u>-</u>	<u>-</u>
<b>Total Primary Government</b>	<u>\$ 433,617</u>	<u>\$ 135,968</u>	<u>\$ 20,593</u>	<u>\$ 3,996</u>
<b>Component Unit</b>	<u>\$ 26</u>	<u>\$ 283</u>	<u>\$ -</u>	<u>\$ -</u>

General Revenues  
Property Taxes  
Sales Taxes  
Gas Taxes  
Public Service Taxes  
Communication Service Tax  
Resort Tax  
State Revenue Sharing - unrestricted  
Interest Revenue  
Miscellaneous  
Transfers  
Total General Revenues and Transfers  
Change in Net Position  
Net Position - Beginning as previously restated  
Prior Period Adjustment  
Net Position - Beginning as restated  
**Net Position - Ending**

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

**Net (Expense) Revenue and Changes in Net Position**

<b>Governmental Activities</b>	<b>Business-type Activities</b>	<b>Total</b>	<b>Component Unit</b>
\$ (53,100)	\$ -	\$ (53,100)	\$ -
(119,977)	-	(119,977)	-
(1,086)	-	(1,086)	-
(37,639)	-	(37,639)	-
(12,858)	-	(12,858)	-
(12,740)	-	(12,740)	-
(23,512)	-	(23,512)	-
(6,395)	-	(6,395)	-
(19,307)	-	(19,307)	-
<u>(286,614)</u>	<u>-</u>	<u>(286,614)</u>	<u>-</u>
-	5,371	5,371	-
-	8,183	8,183	-
<u>-</u>	<u>13,554</u>	<u>13,554</u>	<u>-</u>
<u>(286,614)</u>	<u>13,554</u>	<u>(273,060)</u>	<u>-</u>
\$ -	\$ -	\$ -	\$ 257
152,280	-	152,280	-
48,322	-	48,322	-
21,423	-	21,423	-
13,958	-	13,958	-
5,550	-	5,550	-
48,744	-	48,744	-
7,151	-	7,151	-
3,068	-	3,068	-
5,444	-	5,444	-
2,384	(2,384)	-	-
<u>308,324</u>	<u>(2,384)</u>	<u>305,940</u>	<u>-</u>
21,710	11,170	32,880	257
1,120,740	48,575	1,169,315	612
(22,182)	-	(22,182)	-
<u>1,098,558</u>	<u>48,575</u>	<u>1,147,133</u>	<u>612</u>
<u>\$ 1,120,268</u>	<u>\$ 59,745</u>	<u>\$ 1,180,013</u>	<u>\$ 869</u>

**OSCEOLA COUNTY, FLORIDA**  
**BALANCE SHEET**  
Governmental Funds  
September 30, 2016  
(In thousands)

	<b>001</b>	<b>104</b>	<b>134</b>
	<b>General Fund</b>	<b>Tourist Development Taxes</b>	<b>Countywide Fire District</b>
<b>ASSETS</b>			
Cash and Investments	\$ 87,097	\$ 106,010	\$ 30,538
Accounts Receivable, Net	771	42	1,252
Due from Other Funds	750	191	294
Due from Other Governments	10,103	7,026	24
Prepaid Items	5	8,692	15
Inventories	105	16	-
<b>Total Assets</b>	<b>\$ 98,831</b>	<b>\$ 121,977</b>	<b>\$ 32,123</b>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Accounts Payable	\$ 3,412	\$ 1,596	\$ 905
Accrued Liabilities	4,890	151	1,818
Deposits	151	-	29
Due to Other Governments	446	155	-
Unearned Revenue	813	-	-
Due to Other Funds	935	1	-
<b>Total Liabilities</b>	<b>10,647</b>	<b>1,903</b>	<b>2,752</b>
<b>Fund Balances</b>			
Nonspendable	3,797	8,708	15
Restricted	4,263	111,366	29,356
Committed	26,746	-	-
Unassigned	53,378	-	-
<b>Total Fund Balances</b>	<b>88,184</b>	<b>120,074</b>	<b>29,371</b>
<b>Total Liabilities and Fund Balances</b>	<b>\$ 98,831</b>	<b>\$ 121,977</b>	<b>\$ 32,123</b>

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

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Sales Tax Revenue Bonds	Nonmajor Governmental Funds	Total Governmental Funds
\$ 12,415	\$ 259,777	\$ 495,837
-	514	2,579
-	403	1,638
-	10,612	27,765
-	-	8,712
-	1,085	1,206
<u>\$ 12,415</u>	<u>\$ 272,391</u>	<u>\$ 537,737</u>
\$ -	\$ 15,161	\$ 21,074
-	2,591	9,450
-	1,593	1,773
-	42	643
-	2,959	3,772
-	749	1,685
<u>-</u>	<u>23,095</u>	<u>38,397</u>
-	1,085	13,605
12,415	221,796	379,196
-	26,415	53,161
-	-	53,378
<u>12,415</u>	<u>249,296</u>	<u>499,340</u>
<u>\$ 12,415</u>	<u>\$ 272,391</u>	<u>\$ 537,737</u>



**OSCEOLA COUNTY, FLORIDA**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
as of September 30, 2016  
(In thousands)

**Total Fund Balances of Governmental Funds** \$ 499,340

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

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Capital assets are reported in the Statement of Net Position and year-end consist of:

Capital Assets, at Cost	\$	1,763,226	
Less: Accumulated Depreciation		(438,231)	
Less: Internal Service Fund Capital Assets Reported Below		(435)	
		1,324,560	1,324,560

Internal service funds are used by management to charge the costs of risk management services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position. 17,677

Other assets are not available to pay for current period expenditures and, therefore, are deferred in the funds. 1,028

Deferred Outflows of Resources-Refunding Bonds 6,470

On the governmental fund statements, a net pension liability is not recorded until an amount is due and payable and the pension plan's fiduciary net position is not sufficient for payment of those benefits (no such liability exists at the end of the current fiscal year). On the Statement of Net Position, the County's proportionate share of the net pension liability of the cost-sharing defined benefit pension plans in which the County participates is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to pensions are also reported in accordance with GASB Statement No. 68.

Net Pension Liability	(156,844)		
Net Health Insurance Subsidy	(46,214)		
Deferred Outflows of Resources - Pension Related	79,599		
Deferred Inflows of Resources - Pension Related	(8,147)		(131,606)

Long-term liabilities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the Statement of Net Position. Long-term liabilities at year-end consist of:

Bonds Payable	(476,890)		
Add: Deferred Charge for Premium (to be Amortized Over Life of Debt)	(21,006)		
Notes Payable	(25,079)		
Accrued Interest Payable	(10,529)		
Accrued Post-Employment Benefits Other than Pension (Exclude \$161 Related to Internal Service Funds Included Above)	(27,383)		
Capital Leases	(20,590)		
Compensated Absences (Excludes \$4 and \$73 Related to Internal Service Funds Included Above)	(15,724)		(597,201)

**Total Net Position of Governmental Activities** \$ 1,120,268

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

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**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
Governmental Funds  
For the Year Ended September 30, 2016  
(In thousands)

	<b>001</b>	<b>104</b>	<b>134</b>	<b>202</b>
	<b>General Fund</b>	<b>Tourist Development Taxes</b>	<b>Countywide Fire District</b>	<b>Sales Tax Revenue Bonds</b>
<b>REVENUES</b>				
Taxes	\$ 145,999	\$ 48,744	\$ 15,403	\$ -
Permits, Fees, and Special Assessments	8,603	-	32,197	-
Intergovernmental	39,131	-	89	-
Charges for Services	10,226	3,665	7,841	-
Fines and Forfeitures	1,185	-	-	-
Interest Income	1,076	472	300	5
Miscellaneous	5,486	559	55	-
<b>Total Revenues</b>	<u>211,706</u>	<u>53,440</u>	<u>55,885</u>	<u>5</u>
<b>EXPENDITURES</b>				
Current				
General Government	50,977	3,546	-	-
Public Safety	107,345	-	49,854	-
Physical Environment	1,554	-	-	-
Transportation	3,385	-	-	-
Economic Environment	4,612	21,264	-	-
Human Services	11,903	-	-	-
Culture/Recreation	2,530	17,078	-	-
Court Related	18,238	-	-	-
Debt Service				
Principal	-	-	162	3,795
Interest	-	-	16	6,483
Other Debt Service Costs	-	-	37	348
Capital Projects	-	-	-	-
<b>Total Expenditures</b>	<u>200,544</u>	<u>41,888</u>	<u>50,069</u>	<u>10,626</u>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	<u>11,162</u>	<u>11,552</u>	<u>5,816</u>	<u>(10,621)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Original Issue Discount	-	-	-	-
Issuance of Debt	-	21,250	2,424	39,466
Payment to Refunded Bond Escrow Agent	-	-	-	(43,634)
Original Issue Premium	-	-	-	4,545
Transfers In	15,684	191	3,802	12,552
Transfers (Out)	(28,799)	(7,388)	(5,891)	(2,989)
<b>Total Other Financing Sources (Uses)</b>	<u>(13,115)</u>	<u>14,053</u>	<u>335</u>	<u>9,940</u>
<b>Net Change in Fund Balances</b>	(1,953)	25,605	6,151	(681)
<b>Fund Balances - Beginning</b>	<u>90,137</u>	<u>94,469</u>	<u>23,220</u>	<u>13,096</u>
<b>Fund Balances - Ending</b>	<u>\$ 88,184</u>	<u>\$ 120,074</u>	<u>\$ 29,371</u>	<u>\$ 12,415</u>

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

<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 55,017	\$ 265,163
20,046	60,846
28,569	67,789
4,954	26,686
1,195	2,380
1,117	2,970
1,486	7,586
<u>112,384</u>	<u>433,420</u>
3,871	58,394
7,880	165,079
2,309	3,863
34,004	37,389
17,698	43,574
751	12,654
10,645	30,253
3,155	21,393
16,343	20,300
15,461	21,960
682	1,067
<u>58,314</u>	<u>58,314</u>
<u>171,113</u>	<u>474,240</u>
<u>(58,729)</u>	<u>(40,820)</u>
(54)	(54)
23,514	86,654
-	(43,634)
-	4,545
44,504	76,733
<u>(29,549)</u>	<u>(74,616)</u>
<u>38,415</u>	<u>49,628</u>
(20,314)	8,808
<u>269,610</u>	<u>490,532</u>
<u>\$ 249,296</u>	<u>\$ 499,340</u>

**OSCEOLA COUNTY, FLORIDA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
For The Year Ended September 30, 2016  
(In thousands)

**Net change in fund balances - total governmental funds** \$ 8,808

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

Governmental funds report capital purchases as expenditures. However, in the statement of activities, the cost of those assets is depreciated over their estimated useful lives and reported as depreciation expense. The amounts of the items that make up these differences in the treatment of capital assets

Capital outlay	\$	88,559	
Depreciation		(31,914)	
Adjustments to disposition of capital assets		<u>(350)</u>	
			56,295

In the statements of activities, only the loss on the sale/disposal of capital assets is reported. The change in net position differs from the change in fund balance by the cost (book value) of the capital assets sold/disposed. (1,050)

Contributions of capital assets increase net position in the statement of activities, but are not reported in the governmental funds because they are not financial resources. 13

Debt issuance, premiums and discounts are recorded in governmental funds as other financing sources, statements of activities record the outstanding debt as liabilities (51,435)

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

Principal repayments			
Bonds (includes payment on refunded bonds)	\$	18,190	
Bond premium amortization		1,321	
Payment to escrow as deferred outflows		3,924	
Amortization of deferred inflows /outflows		(475)	
Notes payable		642	
Capital leases		<u>1,468</u>	
			25,070

*Continued*

**OSCEOLA COUNTY, FLORIDA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES - Concluded**  
For The Year Ended September 30, 2016  
(In thousands)

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

Other Post Employment Benefits Liability	(827)	
Change in accrued interest expense	343	
Compensated absences	(1,097)	
		(1,581)

Governmental funds report contributions to defined benefit pension plans as expenditures. However, in the Statement of Activities, the amount contributed to defined benefit pension plans reduces future net pension liability and is reported as part of deferred outflows of resources.

-

In the Statement of Activities, pension expense is recorded for the County's proportionate share of collective pension expense of the cost-sharing defined benefit plans in which the County participates. Also included in pension expense are amounts required to be amortized in accordance with GASB Statement No. 68.

(15,030)

Internal service funds are used by management to charge the costs of risk management services to other funds. The change in net position of the internal service fund is reported with governmental activities (excludes amounts for depreciation, compensated absences, and a transfer of capital assets).

620

**Change in net position of governmental activities**

\$ 21,710

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

**OSCEOLA COUNTY, FLORIDA**

Statement of Revenues, Expenditures, and Changes in Fund Balances- Budget and Actual  
 General Fund  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 150,544	\$ 150,544	\$ 145,999	\$ (4,545)
Permits, Fees, and Special Assessments	9,285	9,285	8,603	(682)
Intergovernmental	36,094	36,207	39,131	2,924
Charges for Services	9,725	10,203	10,226	23
Fines and Forfeitures	1,290	1,290	1,185	(105)
Interest Income	536	536	1,076	540
Miscellaneous	1,579	3,284	5,486	2,202
<b>Total Revenues</b>	<u>209,053</u>	<u>211,349</u>	<u>211,706</u>	<u>357</u>
<b>EXPENDITURES</b>				
Current				
General Government	54,865	58,171	50,977	7,194
Public Safety	107,899	110,409	107,345	3,064
Physical Environment	1,738	1,668	1,554	114
Transportation	3,323	3,615	3,385	230
Economic Environment	1,873	7,519	4,612	2,907
Human Services	13,056	13,839	11,903	1,936
Culture/Recreation	3,483	3,656	2,530	1,126
Court Related	18,221	19,596	18,238	1,358
Debt Service				
Interest	2,648	1,170	-	1,170
<b>Total Expenditures</b>	<u>207,106</u>	<u>219,643</u>	<u>200,544</u>	<u>19,099</u>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	<u>1,947</u>	<u>(8,294)</u>	<u>11,162</u>	<u>19,456</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	12,597	13,111	15,684	2,573
Transfers (Out)	(22,315)	(26,747)	(28,799)	(2,052)
<b>Total Other Financing Sources (Uses)</b>	<u>(9,718)</u>	<u>(13,636)</u>	<u>(13,115)</u>	<u>521</u>
<b>Net Change in Fund Balances</b>	(7,771)	(21,930)	(1,953)	19,977
<b>Fund Balances - Beginning</b>	<u>90,137</u>	<u>90,137</u>	<u>90,137</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 82,366</u>	<u>\$ 68,207</u>	<u>\$ 88,184</u>	<u>\$ 19,977</u>

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

**OSCEOLA COUNTY, FLORIDA**  
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Tourist Development Taxes  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance with</u> <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 41,875	\$ 41,875	\$ 48,744	\$ 6,869
Charges for Services	3,433	3,433	3,665	232
Interest Income	203	221	472	251
Miscellaneous	368	368	559	191
<b>Total Revenues</b>	<u>45,879</u>	<u>45,897</u>	<u>53,440</u>	<u>7,543</u>
<b>EXPENDITURES</b>				
Current				
General Government	3,402	3,539	3,546	(7)
Economic Environment	15,900	38,927	21,264	17,663
Culture/Recreation	31,508	33,044	17,078	15,966
Debt Service				
Principal	1,550	1,550	-	1,550
<b>Total Expenditures</b>	<u>52,360</u>	<u>77,060</u>	<u>41,888</u>	<u>35,172</u>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	<u>(6,481)</u>	<u>(31,163)</u>	<u>11,552</u>	<u>42,715</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	-	21,250	21,250	-
Transfers In	140	140	191	51
Transfers (Out)	(7,389)	(7,388)	(7,388)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(7,249)</u>	<u>14,002</u>	<u>14,053</u>	<u>51</u>
<b>Net Change in Fund Balances</b>	(13,730)	(17,161)	25,605	42,766
<b>Fund Balances - Beginning</b>	<u>94,469</u>	<u>94,469</u>	<u>94,469</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 80,739</u>	<u>\$ 77,308</u>	<u>\$ 120,074</u>	<u>\$ 42,766</u>

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



**OSCEOLA COUNTY, FLORIDA**  
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
Countywide Fire District  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance with</u> <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 16,048	\$ 16,048	\$ 15,403	\$ (645)
Permits, Fees, and Special Assessments	34,815	34,815	32,197	(2,618)
Intergovernmental	72	72	89	17
Charges for Services	6,728	8,162	7,841	(321)
Interest Income	266	266	300	34
Miscellaneous	-	5	55	50
<b>Total Revenues</b>	<u>57,929</u>	<u>59,368</u>	<u>55,885</u>	<u>(3,483)</u>
<b>EXPENDITURES</b>				
Current				
Public Safety	55,208	53,625	49,854	3,771
Debt Service				
Principal	161	161	162	(1)
Interest	16	16	16	-
Other Debt Service Costs	-	37	37	-
<b>Total Expenditures</b>	<u>55,385</u>	<u>53,839</u>	<u>50,069</u>	<u>3,770</u>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	<u>2,544</u>	<u>5,529</u>	<u>5,816</u>	<u>287</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	-	2,363	2,424	61
Transfers In	3,379	3,508	3,802	294
Transfers (Out)	(5,897)	(5,897)	(5,891)	6
<b>Total Other Financing Sources (Uses)</b>	<u>(2,518)</u>	<u>(26)</u>	<u>335</u>	<u>361</u>
<b>Net Change in Fund Balances</b>	26	5,503	6,151	648
<b>Fund Balances - Beginning</b>	<u>23,220</u>	<u>23,220</u>	<u>23,220</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 23,246</u>	<u>\$ 28,723</u>	<u>\$ 29,371</u>	<u>\$ 648</u>

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

**OSCEOLA COUNTY, FLORIDA**

Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual

Sales Tax Revenue Bonds

For the Year Ended September 30, 2016

(In thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u> <u>Amounts</u>	<u>Variance with</u> <u>Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Interest Income	\$ -	\$ 6	\$ 5	\$ (1)
<b>Total Revenues</b>	<u>-</u>	<u>6</u>	<u>5</u>	<u>(1)</u>
<b>EXPENDITURES</b>				
Debt Service				
Principal	-	3,795	3,795	-
Interest	-	6,483	6,483	-
Other Debt Service Costs	-	381	348	33
<b>Total Expenditures</b>	<u>-</u>	<u>10,659</u>	<u>10,626</u>	<u>33</u>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	<u>-</u>	<u>(10,653)</u>	<u>(10,621)</u>	<u>32</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	-	39,466	39,466	-
Payment to Refunded Bond Escrow Agent	-	(43,634)	(43,634)	-
Original Issue Premium	-	4,545	4,545	-
Transfers In	-	12,552	12,552	-
Transfers (Out)	-	(2,989)	(2,989)	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>9,940</u>	<u>9,940</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	-	(713)	(681)	32
<b>Fund Balances - Beginning</b>	<u>-</u>	<u>13,096</u>	<u>13,096</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 12,383</u>	<u>\$ 12,415</u>	<u>\$ 32</u>

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

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION**  
Proprietary Funds  
September 30, 2016  
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			<b>Governmental</b>
	<u>401</u>	<u>407</u>	<b>Totals</b>	<b>Activities -</b>
	<b>Environmental</b>	<b>Toll</b>		<b>Internal</b>
	<b>Services</b>	<b>Roads</b>		<b>Service</b>
<u>Landfill</u>	<u>Roads</u>	<u>Totals</u>	<u>Funds</u>	
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	\$ 27,998	\$ 207	\$ 28,205	\$ 23,870
Accounts Receivable, Net	1,315	13	1,328	48
Due from Other Governments	-	92,865	92,865	14
Due from Other Funds	37	-	37	10
Inventories	-	-	-	351
Prepaid Items	-	-	-	1,147
Restricted Current Assets				
Cash and Cash Equivalents	758	7,200	7,958	-
<b>Total Current Assets</b>	<u>30,108</u>	<u>100,285</u>	<u>130,393</u>	<u>25,440</u>
<b>Noncurrent Assets</b>				
Restricted Assets				
Cash and Cash Equivalents	30	2,329	2,359	-
Capital Assets				
Land and Improvements	1,985	43,447	45,432	-
Buildings and Improvements	2,506	3,073	5,579	234
Machinery and Equipment	2,167	892	3,059	1,405
Infrastructure	3,796	92,525	96,321	-
Less Accumulated Depreciation	(7,740)	(41,226)	(48,966)	(1,204)
Total Capital Assets, Net	<u>2,714</u>	<u>98,711</u>	<u>101,425</u>	<u>435</u>
<b>Total Noncurrent Assets</b>	<u>2,744</u>	<u>101,040</u>	<u>103,784</u>	<u>435</u>
<b>Total Assets</b>	<u>\$ 32,852</u>	<u>\$ 201,325</u>	<u>\$ 234,177</u>	<u>\$ 25,875</u>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION - CONTINUED**  
Proprietary Funds  
September 30, 2016  
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			<b>Governmental</b>
	<u>401</u>	<u>407</u>	<b>Totals</b>	<b>Activities -</b>
	<b>Environmental</b>			<b>Internal</b>
	<b>Services</b>	<b>Toll</b>		<b>Service</b>
<b>Landfill</b>	<b>Roads</b>		<b>Funds</b>	
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 2,023	\$ 441	\$ 2,464	\$ 469
Accrued Liabilities	54	7	61	59
Accrued Interest	-	1,558	1,558	-
Unearned Revenue	-	-	-	50
Claims Payable	-	-	-	6,287
Compensated Absences	9	1	10	4
Revenue Bonds Payable	-	1,350	1,350	-
Payable from Restricted Assets				
Landfill Closure Liability	758	-	758	-
Revenue Bonds Payable	-	7,200	7,200	-
<b>Total Current Liabilities</b>	<u>2,844</u>	<u>10,557</u>	<u>13,401</u>	<u>6,869</u>
<b>Noncurrent Liabilities</b>				
Payable from Restricted Assets				
Deposits Payable	33	1	34	15
Compensated Absences	136	11	147	73
Landfill Closure Liability	10,875	-	10,875	-
Claims Payable	-	-	-	1,080
Notes Payable	-	18,334	18,334	-
Revenue Bonds Payable	-	129,186	129,186	-
Other Post Employment Benefit Liability	159	-	159	161
<b>Total Noncurrent Liabilities</b>	<u>11,203</u>	<u>147,532</u>	<u>158,735</u>	<u>1,329</u>
<b>Total Liabilities</b>	<u>14,047</u>	<u>158,089</u>	<u>172,136</u>	<u>8,198</u>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION - CONCLUDED**  
Proprietary Funds  
September 30, 2016  
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			Governmental
	<u>401</u>	<u>407</u>		Activities -
	Environmental	Toll		Internal
	Services	Roads	Totals	Service
	<u>Landfill</u>	<u>Roads</u>	<u>Totals</u>	<u>Funds</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Credit-Refunding Bonds	-	2,296	2,296	-
<b>Total Deferred Inflows</b>	-	2,296	2,296	-
<b>Total Liabilities and Deferred Inflows of Resources</b>	14,047	160,385	174,432	8,198
<b>NET POSITION</b>				
Net Investment in Capital Assets	2,714	30,231	32,945	435
Restricted				
Transportation	-	2,328	2,328	-
Unrestricted	16,091	8,381	24,472	17,242
<b>Total Net Position</b>	<u>\$ 18,805</u>	<u>\$ 40,940</u>	<u>\$ 59,745</u>	<u>\$ 17,677</u>

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

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
Proprietary Funds  
For The Year Ended September 30, 2016  
(In thousands)

	<b>Business-type Activities - Enterprise Funds</b>			<b>Governmental Activities- Internal Service Funds</b>
	<b><u>401</u></b>	<b><u>407</u></b>	<b>Totals</b>	
	<b>Environmental Services Landfill</b>	<b>Toll Roads</b>		
<b>Operating Revenues</b>				
Charges for Services	\$ 6,314	\$ 16,306	\$ 22,620	\$ 37,065
Special Assessments	12,657	-	12,657	-
Miscellaneous	1	7	8	468
<b>Total Operating Revenues</b>	<u>18,972</u>	<u>16,313</u>	<u>35,285</u>	<u>37,533</u>
<b>Operating Expenses</b>				
Personal Services	1,238	49	1,287	1,896
Contracted Services	12,254	4,100	16,354	1,729
Repairs and Maintenance	114	464	578	1,160
Supplies	64	2	66	876
Depreciation	98	1,956	2,054	67
Insurance	9	3	12	4,129
Utilities	8	62	70	11
Claims Expense	-	-	-	26,669
Miscellaneous	5	73	78	724
<b>Total Operating Expenses</b>	<u>13,790</u>	<u>6,709</u>	<u>20,499</u>	<u>37,261</u>
<b>Operating Income (Loss)</b>	<u>5,182</u>	<u>9,604</u>	<u>14,786</u>	<u>272</u>
<b>Nonoperating Revenues (Expenses)</b>				
Interest Expense	-	(1,436)	(1,436)	-
Interest Revenue	177	15	192	101
Other Revenue (Expense)	12	-	12	12
<b>Total Nonoperating Revenues (Expenses)</b>	<u>189</u>	<u>(1,421)</u>	<u>(1,232)</u>	<u>113</u>
<b>Income (Loss) Before Transfers</b>	5,371	8,183	13,554	385
Transfers In	37	-	37	512
Transfers (Out)	(2,355)	(66)	(2,421)	(246)
<b>Change in Net Position</b>	3,053	8,117	11,170	651
<b>Total Net Position - Beginning</b>	<u>15,752</u>	<u>32,823</u>	<u>48,575</u>	<u>17,026</u>
<b>Total Net Position - Ending</b>	<u>\$ 18,805</u>	<u>\$ 40,940</u>	<u>\$ 59,745</u>	<u>\$ 17,677</u>

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

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CASH FLOWS**  
Proprietary Funds  
For The Year Ended September 30, 2016  
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental Activities - Internal Service Funds</u>
	<u>401 Environmental Services Landfill</u>	<u>407 Toll Roads</u>	<u>Totals</u>	
<b>Cash Flows from Operating Activities</b>				
Receipts from Customers and Users	\$ 18,964	\$ 14,439	\$ 33,403	\$ 37,593
Payments to Suppliers	(11,263)	(4,612)	(15,875)	(34,677)
Payments to Employees	(1,163)	(60)	(1,223)	(1,278)
<b>Net Cash Provided (Used by) Operating Activities</b>	<u>6,538</u>	<u>9,767</u>	<u>16,305</u>	<u>1,638</u>
<b>Cash Flows from Noncapital Financing Activities</b>				
Transfers In	37	-	37	512
Transfers (Out)	(2,355)	(66)	(2,421)	(246)
<b>Net Cash Provided (Used by) Noncapital Financing Activities</b>	<u>(2,318)</u>	<u>(66)</u>	<u>(2,384)</u>	<u>266</u>
<b>Cash Flows from Capital and Related Financing Activities</b>				
Revenue Bond Payments	-	(7,910)	(7,910)	-
Purchase/Disposition of Capital Assets	(450)	(5)	(455)	-
Proceeds from Disposition of Capital Assets	6	-	6	(95)
Interest Payments	-	(1,719)	(1,719)	-
<b>Net Cash Provided (Used by) Capital and Related Financing Activities</b>	<u>(444)</u>	<u>(9,634)</u>	<u>(10,078)</u>	<u>(95)</u>
<b>Cash Flows from Investing Activities</b>				
Miscellaneous Revenue	-	-	-	11
Interest Revenue	177	15	192	101
<b>Net Cash Provided by Investing Activities</b>	<u>177</u>	<u>15</u>	<u>192</u>	<u>112</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	3,953	82	4,035	1,921
<b>Cash and Cash Equivalents at Beginning of Year</b>	<u>24,833</u>	<u>9,654</u>	<u>34,487</u>	<u>21,949</u>
<b>Cash and Cash Equivalents at End of Year</b>	<u>\$ 28,786</u>	<u>\$ 9,736</u>	<u>\$ 38,522</u>	<u>\$ 23,870</u>
<b>Cash and Cash Equivalents Classified As</b>				
Unrestricted Assets	\$ 27,998	\$ 207	\$ 28,205	\$ 23,870
Restricted Assets	788	9,529	10,317	-
<b>Total Cash and Cash Equivalents</b>	<u>\$ 28,786</u>	<u>\$ 9,736</u>	<u>\$ 38,522</u>	<u>\$ 23,870</u>

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CASH FLOWS**  
Proprietary Funds  
For The Year Ended September 30, 2016  
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			<u>Governmental</u>
	<u>401</u>	<u>407</u>		<u>Activities -</u>
	<u>Environmental</u>	<u>Toll</u>	<u>Totals</u>	<u>Internal</u>
	<u>Services</u>	<u>Roads</u>		<u>Service</u>
	<u>Landfill</u>	<u>Roads</u>		<u>Funds</u>
<b>Reconciliation of Operating Income to Net</b>				
<b>Cash Provided by Operating Activities</b>				
Operating Income	\$ 5,182	\$ 9,604	\$ 14,786	\$ 272
Depreciation Expense	98	1,956	2,054	67
Change in Assets and Liabilities				
(Increase) Decrease in Accounts Receivable	(178)	-	(178)	72
(Increase) Decrease in Due from Other Governments	1	-	1	(7)
(Increase) Decrease in Due from Other Funds	169	(9,735)	(9,566)	(5)
(Increase) Decrease in Inventories	-	-	-	89
(Increase) Decrease in Prepaid Items	-	2	2	115
Increase (Decrease) in Accounts Payable	1,852	7,934	9,786	178
Increase (Decrease) in Accrued Liabilities	-	(5)	(5)	15
Increase (Decrease) in Claims Payable	-	-	-	757
Increase (Decrease) in Unearned Revenue	-	-	-	28
Increase (Decrease) in Other Post Employment				
Benefits	10	-	10	46
Increase (Decrease) in Compensated Absences	53	11	64	11
Increase (Decrease) in Landfill Closure Costs	(649)	-	(649)	-
<b>Total Adjustments</b>	<u>1,356</u>	<u>163</u>	<u>1,519</u>	<u>1,366</u>
<b>Net Cash Provided (Used in) Operating Activities</b>	<u>\$ 6,538</u>	<u>\$ 9,767</u>	<u>\$ 16,305</u>	<u>\$ 1,638</u>

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



**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
Fiduciary Funds - Agency Funds  
September 30, 2016  
(In thousands)

**ASSETS**

Cash and Investments	\$	29,170
Accounts Receivable, Net		1,667
Due from Other Governments		<u>1</u>
<b>Total Assets</b>	<b>\$</b>	<b><u><u>30,838</u></u></b>

**LIABILITIES**

Accounts Payable	\$	1,238
Other Current Liabilities		122
Due to Other Governments		11,536
Deposits		14,934
Installment Tax Deposits		3,002
Escrow Payable		<u>6</u>
<b>Total Liabilities</b>	<b>\$</b>	<b><u><u>30,838</u></u></b>

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

**NOTES TO  
FINANCIAL  
STATEMENTS**

**1. Summary of Significant Accounting Policies**

The financial statements of Osceola County, Florida (the 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 County's more significant accounting policies are described below.

**Reporting Entity**

Osceola County, Florida, was established by Article VIII, Section 1, of the Florida State Constitution. As of October 1, 1992, the County operates under a Home Rule Charter enacted by referendum in March 1992.

The accompanying financial statements of the County (the primary government) include the operations of the Board of County Commissioners (the Board), the Osceola County Library District (in special revenue funds), the Osceola County Water Districts No. 1 through No. 5 (no financial transactions), the East U.S. 192 Community Redevelopment Agency, the West 192 Development Authority, the Supervisor of Elections, Clerk of the Circuit Court, Sheriff, Tax Collector and Property Appraiser of the County. These entities provide the following services: general government, public safety, physical environment, transportation, economic environment, human services, culture and recreation, and court related.

The Board funds a portion or, in certain instances, all of the operating budgets of the County's constitutional officers. Florida Statutes require the applicable budget excess of the constitutional officers be remitted back to the Board at the close of the fiscal year.

In accordance with generally accepted accounting principles, the accompanying financial statements present the County (the primary government) and its component units. A component unit is a legally separate organization for which the County is financially accountable.

The County is financially accountable if 1) it appoints a voting majority of the organization's governing Board and, 2) it is able to impose its will on the organization; or 3) there is a potential for the organization to provide specific financial benefit to or impose specific financial burden on the County. Additionally, the County is required to consider other organizations for which the nature and significance of their relationship with the County are such that exclusion would cause the County's basic financial statements to be misleading or incomplete. Furthermore, GAAP requires that the accompanying financial statements allow the user to clearly distinguish between the primary government and its component units. Because of the closeness of their relationship with the primary government (County), some component units are blended as though they are part of the primary government. However, the GASB suggests that most component units should be discretely presented.

The application of these criteria results in the inclusion of the following component units in the County's financial statements. Because of the closeness of their relationship with the County, these component units are blended as special revenue funds in the County's combined financial statements.

**Blended Component Units**

The financial statements also include various special districts, which are reported as blended component units. Blended component units are legally separated entities that are in substance parts of the County's operations, as they either have government bodies that are substantially the same as the Board or they provide their services nearly or exclusively to the County government. The financial transactions of these component units are merged with similar transactions of the County as part of the primary government.

1. **Summary of Significant Accounting Policies** *(Continued)*

- **Osceola County Library District** - The Library District was created by County Ordinance 79-2, adopted March 26, 1979, and serves to provide comprehensive library services to all County residents. The governing board of the Library District is composed of the primary government board, which has operational responsibility for the component unit. This governing board levies property taxes necessary to operate the Library District, adopts the annual budget and approves debt issuances. The Library District is presented as a special revenue fund, and its assets and debt are included in the Statement of Net Position.
- **Osceola County Water Districts No. 1 through No. 5** - The Water Districts were established to serve the entire County, which is part of the South Florida Water Management District. The governing board of these Water Districts is composed of the primary government board, which has operational responsibility for the component unit. The Water Districts had no assets, liabilities or fund equity, nor any revenues or expenditures as of September 30, 2016. The Districts were created as follows:

District No. 1 created by County Ordinance 87-6 on March 23, 1987

District No. 2 created by County Ordinance 87-12 on July 20, 1987

District No. 3 created by County Ordinance 87-13 on July 20, 1987

District No. 4 created by County Ordinance 87-14 on July 20, 1987

District No. 5 created by County Ordinance 01-14 on March 12, 2001

- **Osceola County Community Redevelopment Agency - East U.S. 192** - The East U.S. 192 Community Redevelopment Agency was created by Resolution 12-025R of the County on April 9, 2012, pursuant to Chapter 163, Part III, Florida Statutes for the purpose of renewing economic interest and improving the commercial diversity and viability of a redevelopment area along East U.S. 192. The governing body of the Agency is composed of the primary government board, which has operational responsibility for the component unit. The East U.S. 192 Community Redevelopment Agency is presented as a special revenue fund, and its assets and debt are included in the Statement of Net Position.
- **West 192 Development District** - The West 192 Development District was created by Resolution 12-063R of the County on June 18, 2012, pursuant to Chapter 163, Part III, Florida Statutes for the purpose of renewing economic interest and improve the commercial diversity and viability of a redevelopment area along West U.S. 192. The governing body of the Agency is composed of the primary government board, which has operational responsibility for the component unit. The West 192 Community Development District is presented as a special revenue fund, and its assets and debt are included in the Statement of Net Position.

**Discretely Presented Component Units**

- **Osceola County Housing Finance Authority** - The Housing Finance Authority was created by Ordinance 81-4 adopted September 28, 1981, to alleviate a shortage of housing and capital for investment in housing in the County. Its five-member board was initially appointed by the Board of County Commissioners. There is no budget approval required by the Board of County Commissioners, although there is an approval requirement for any bonded debt issuance, and the Board of County Commissioners has no obligation to pay the Housing Authority outstanding debt. The Housing Finance Authority had no significant transactions with the primary government or any of its other component units. It is classified as a governmental fund type. Information regarding the financial statements of the Housing Finance Authority should be directed to the Office of the Comptroller, Osceola County, 1 Courthouse Square, Suite 2100, Kissimmee, Florida 34741.
- **Osceola County Health Facilities Authority** - The Health Facilities Authority was created by County Resolution on August 13, 1979, and serves to assist health facilities in the acquisition, construction, financing and refinancing of projects in any incorporated or unincorporated area within the geographical limits of the County. Its five-member board is appointed by the primary government board. The Health Facilities Authority is not legally required to adopt a budget however; the Board of County Commissioners must authorize the issuance of bonded debt. Neither the Health Facilities Authority nor the Board of County Commissioners has

**1. Summary of Significant Accounting Policies (Continued)**

any legal obligation for repayment of the revenue bonds issued through the Health Facilities Authority. The Health Facilities Authority is classified as a governmental fund type, however, as an issuer of "conduit" debt obligations, it has no assets, liabilities, revenues, expenditures or fund balance as of and for the year ended September 30, 2016.

The application of the above criteria results in the exclusion of the following boards, agencies, commissions and authorities as component units of the County:

Anthem Park Community Development District	Osceola Marketplace Community Development District
Bellalago Educational Facilities Benefit District	Overoaks Community Development District
Brighton Lakes Community Development District	Portofino Vista Community Development District
Celebration Community Development District	Reedy Creek Improvement District
Central Florida Regional Transportation Authority	Remington Community Development District
Champions Gate Community Development District	Reunion East Community Development District
City of Kissimmee	Reunion West Community Development District
City of Kissimmee Community Redevelopment Agency	Rolling Oaks Community Development District
City of St. Cloud	School District of Osceola County
City of St. Cloud Community Redevelopment Agency	Shingle Creek Community Development District
Concorde Estates Community Development District	South Florida Water Management District
Crescent Lakes Common Facilities District	St. Johns River Water Management District
Enterprise Community Development District	Stevens Plantation Community Development District
Flora Ridge Education Facilities Benefit District	Stevens Plantation Improvement Project
Gramercy Farms Community Development District	Dependent Special District
Greater Osceola Partnership for Economic Prosperity Agency	Stoneybrook South Community Development District
Harmony Central Community Development District	Tapestry Community Development District
Harmony Community Development District	Tohopekaliga Water Authority District
Harmony West Community Development District	VillaSol Community Development District
Indian Creek Common Facilities District	Water Cooperative of Central Florida
Indian Pointe Common Facilities District	Westside Community Development District
Indian Ridge Villas Common Facilities District	Windsor at Westside Community Development District
Kissimmee Utility Authority	Xentury City Community Development District
Osceola County Expressway Authority	
Osceola Soil and Water Conservation District	

**Government-Wide and Fund Financial Statements**

The basic financial statements of the County are composed of the following:

Government-Wide Financial Statements
Fund Financial Statements
Notes to Financial Statements

Government-Wide Financial Statements (the Statement of Net Position and the Statement of Activities) report information on the reporting government as a whole, except for its fiduciary activities.

These statements include separate columns for the governmental and business-type activities of the primary government and its component units. The effect of inter-fund activity has been eliminated from these statements. *Governmental Activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *Business-Type Activities*, which rely, to a significant extent, on fees and charges for services.

**1. Summary of Significant Accounting Policies (Continued)**

The Statement of Activities shows the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly related to a specific function or segment. *Program revenues* include: a) charges to customers or applicants, who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment; and, b) grants and contributions that are restricted to meeting specific requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, discretely presented component units and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and proprietary funds are reported as separate columns in the fund financial statements.

**Fund Financial Statements**

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprises its assets, liabilities, fund equity, revenue and expenditures or expenses, as appropriate. Government resources are allocated to, and accounted for, in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the County's governmental, proprietary, and fiduciary funds are presented after the government-wide financial statements. These statements show information about major funds individually and non-major funds in the aggregate for governmental funds. The fiduciary statements include financial information for the agency funds. The agency funds of the County primarily represent assets held by the County in a custodial capacity for other individuals or governments.

GASB Statement No. 34 sets forth minimum criteria (percentage of the assets, liabilities, revenues or expenditures/expenses of the fund category, and the governmental and enterprise categories combined) for the determination of major funds. The remaining governmental non-major funds are combined in a column in the fund financial statements and detailed in the combining section.

**Governmental Major Funds**

- *General Fund* – The general fund is the operating fund of the County, and includes the operating funds of the constitutional officers of the County. It is used to account for all financial resources except those that are required to be accounted for in another fund.
- *Tourist Development Tax Fund* – The Tourist Development Tax Fund was established to account for the promotion of the County. It also provides for the operation of the Osceola County Convention and Visitors Bureau, Osceola County Heritage Stadium and major parks. The primary funding source comes from the Six Percent Tourist Development Tax levied on hotel rooms and temporary lodgings.
- *Countywide Fire District* – This fund was established in fiscal year 1990 as a means of providing fire protection service to the unincorporated areas of Osceola County. Primary funding is provided by a special assessment and ad valorem taxes paid by property owners in the unincorporated area.
- *Sales Tax Revenue Bonds Series 2009, Series ABC* – This fund was established on January 15, 2009 to account for projects funded by the proceeds of the Sales Tax Revenue Bonds, Series 2009, Series ABC

**Proprietary Major Funds**

- *Environmental Services (Landfill)* – This fund was established to account for the County's landfills, residential curbside garbage collection, and recycling and hazardous waste division. In addition, estimated costs of closure and long-term care of the landfill operations are accounted for in this fund.

**1. Summary of Significant Accounting Policies (Continued)**

- *Toll Road Funds* – These funds were established to account for the business-type activities of the Osceola Parkway and Poinciana Parkway toll roads. Funding is provided by toll revenues, which are also used to pay the bonded debt on these roadways.

Additionally, the County reports internal service funds to account for payment of insurance claims and premiums, and fleet management; fiduciary funds to account for inmates' bond and personal funds as well as various other agency funds of the constitutional officers; non-major special revenue funds, debt service funds and capital projects funds.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

**Government-Wide Financial Statements**

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary fund financial statements. Agency funds, however, report only assets and liabilities, therefore, they do not have a measurement focus; they do, however, use the accrual basis of accounting to recognize receivables and payables. Under the accrual basis of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets and liabilities resulting from non-exchange transactions are recognized in accordance with the requirements of GASB Statement No. 33, *Accounting and Financial Reporting for Non-exchange Transactions*. Program revenues include charges for services, special assessments, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets in the government-wide financial statements, rather than reported as expenditures. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as other financing sources. Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of related liability, rather than as expenditures.

**Governmental Fund Financial Statements**

Governmental fund financial statements are reported using *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the County considers most revenues to be available if they are collected within sixty days of the end of the current fiscal period. Grant revenues are considered available if they are collected within twelve months of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Franchise fees, licenses, sales taxes, gas taxes, operating and capital grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable only when received by the County.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. Governmental funds report fund balances either as non-spendable or spendable. Spendable balances are further classified as restricted, committed, assigned or unassigned, based on the extent to which there are external or internal constraints on the spending of these fund balances.

Non-spendable Fund Balances are not in spendable form, or are legally or contractually required to be maintained intact. "Not in spendable form" includes items that are not expected to be converted to cash (such as inventories and prepaid amounts) and generally items such as long-term amounts of loans and notes receivable, as well as property acquired for resale. The corpus (or principal) of a permanent fund is an example of an amount that is legally or contractually required to be maintained intact.

**1. Summary of Significant Accounting Policies (Continued)**

Spendable Fund Balance:

- Restricted Fund Balance – Amounts that can be spent only for specific purposes stipulated by external resource providers such as creditors (by debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.
- Committed Fund Balance – This classification includes amounts that can be spent only for specific purposes pursuant to constraints imposed by formal action of the highest level of County decision making authority, Osceola County's Board of County Commissioners (Board). Such formal action may only be rescinded or lifted by Board taking the same formal action that imposed the original constraint. Resources accumulated pursuant to stabilization arrangements are reported in this category only if they are specific and non-recurrent.
- Assigned Fund Balance – The classification includes amounts that are intended by the Board to be used for specific purposes, but are neither restricted nor committed. The Board has authorized the County Manager, and/or his designee, as the official authorization to assign fund balance to a specific purpose as approved by the fund balance policy.
- Unassigned Fund Balance – Unassigned fund balance is the residual classification for the general fund. This classification represents fund balance that is spendable and that has not been restricted, committed or assigned to specific purposes within the general fund. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

Governmental funds operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Because of the spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as another financing source rather than as a fund liability. However, debt service expenditures, as well as expenditures related to compensated absences claims and judgments, are recorded only when payment is due.

The County spends restricted amounts first, when both restricted and unrestricted fund balance is available, unless prohibited by legal documents, grant agreements or contracts. Additionally, the County uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

**Proprietary Fund Financial Statements**

The County's enterprise funds and internal service funds are proprietary funds. In the accompanying financial statements, proprietary funds are presented using the accrual basis of accounting. Revenues are recognized when they are earned, and expenses are recognized when the related goods or services are delivered. Proprietary funds are presented using the *economic resources measurement focus*. This means that all assets and all liabilities (whether current or noncurrent) associated with their activity are included on their balance sheets. Proprietary fund type operating statements present increases (revenues) and decreases (expenses) in total net position.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

Proprietary fund operating expenses include those expenses associated with the principal ongoing operations of the fund that are normally covered by operating revenues. Non-operating expenses include interest expense.



**1. Summary of Significant Accounting Policies (Continued)**

**Proprietary Fund Financial Statements (Concluded)**

Amounts paid to acquire capital assets are capitalized as assets in the proprietary fund financial statements, rather than reported as expenses. Proceeds of long-term debt are recorded as a liability in the proprietary fund financial statements, rather than as another financing source. Amounts paid to reduce long-term indebtedness are reported as a reduction of the related liabilities, rather than as an expense. The County spends restricted amounts first, when both restricted and unrestricted net position are available, unless prohibited by legal documents, grant agreements or contracts.

**Cash and Cash Equivalents**

Cash and investments are defined as short-term highly liquid investments that are both readily convertible to known amounts of cash and have an original maturity of three months or less. This includes cash in banks, repurchase agreements with financial institutions, petty cash, cash with claims administrators and balances in Florida PRIME, formerly the State Board of Administration Investment Pool, the Florida Local Government Investment Trust and the Florida Fixed Income Trust.

All funds participate in the pooled cash investment program. Investment income is allocated to individual funds based upon their average daily balance in the cash pool. Each fund's individual equity in the County's investment pool is considered to be a cash equivalent, since the funds can deposit or effectively withdraw cash at any time without prior notice or penalty. This methodology is also used in the statement of cash flows for the Proprietary funds.

**Investments**

Investments are stated at fair value on the balance sheet with unrealized gains and losses charged or credited to investment income. In accordance with authorized investment laws, the County invests in various U.S. Treasury and Agency securities.

**Property Taxes - Liens and Levy Dates**

All real and tangible personal property taxes are billed due on November 1, and are due on March 31 of each year or as soon thereafter, as the assessment rolls are certified by the County Property Appraiser. The Tax Collector mails, to each property owner on the tax roll, a notice of taxes levied by the various governmental entities in the County. Taxes may be paid upon receipt of such notice with discounts at the rate of 4% if paid in the month of November, 3% if paid in the month of December, 2% if paid in the month of January, and 1% if paid in the month of February. Taxes paid during the month of March are without discount. All unpaid taxes on real and tangible personal property become delinquent on April 1 of the year after which taxes were assessed. Prior to May 1 of each year, a list of delinquent personal property taxpayers is advertised. Warrants are issued directing seizure and sale of the personal property of the taxpayer if the delinquent taxes are not paid before May 1. By May 31, of each year following the year in which taxes were assessed, tax certificates are sold on all real estate parcels with outstanding taxes. These parcels are advertised once a week for four weeks prior to the tax certificate sale.

The key dates in the property tax cycle are as follows:

Assessment date	January 1
Property Appraiser certifies preliminary tax roll	July 1
Millage rate resolution approved	September 30
Beginning of fiscal year for which taxes have been levied	October 1
Tax bills rendered and due	November 1
Property tax payments	
Maximum discount	November 30
Delinquent	April 1
Tax certificates sold (lien date)	May 31

**1. Summary of Significant Accounting Policies (Continued)**

**Inventories and Prepaid Items**

Inventories are stated at cost (first-in, first-out method). Inventories in the General, Special Revenue, and Internal Service funds consist of expendable supplies held for consumption. Inventories are recorded as expenditures at the time items are consumed (consumption method). Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Inventories and prepaid items reported in governmental fund statements are equally offset by non-spendable fund balance reserve which indicates that they do not constitute "available spendable resources" even though they are a component of net current assets.

**Restricted Assets**

Certain funds of the County are classified as restricted assets on the statement of net position because the restriction is either imposed by law through constitutional provisions or enabling legislation, or imposed externally by creditors, grantors, contributions, or laws or regulations of other governments; therefore, their use is limited by applicable laws and regulations.

Certain solid waste system enterprise fund assets are required to be segregated from other current assets. These assets are legally restricted for specific purposes, such as landfill closure and post-closure care.

**Capital Assets**

Capital assets, which include property, plant, and equipment infrastructure (e.g., roads, bridges, sidewalks, traffic signals, stormwater drainage and similar items), and intangible assets are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of \$1,000 or more and an estimated useful life in excess of one year. Capital assets are valued at historical cost. Roads, bridges, traffic signals and stormwater basins constructed prior to September 30, 1997, are reported at estimated historical cost. Donated capital assets are recorded at estimated fair market value at the time of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are completed.

The capital assets used in the operations of the Board of County Commissioners, Property Appraiser, Tax Collector, Clerk of the Circuit and County Courts and Supervisor of Elections are accounted for by the Board of County Commissioners, as the Board holds legal title and is accountable for them under Florida law. The Sheriff, under Florida law, is accountable for and thus maintains capital asset records pertaining to equipment used in their operations. The Sheriff's assets have been combined with the Board's governmental activities capital assets in the statement of net position.

Property, plant and equipment of the primary government, as well as the component units, are depreciated or amortized in the case of intangible assets, using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Building and Improvements	20-50
Books, Machinery and Equipment	3-10
Infrastructure	50
Intangibles	3-10

Property, plant and equipment of the primary government, as well as the component units, are depreciated or amortized in the case of intangible assets, using the straight-line method over the following estimated useful lives:

**1. Summary of Significant Accounting Policies (Continued)**

**Capitalization of Interest**

Interest costs related to bond issues are capitalized during the construction period for Proprietary activities only. GASB Statement No. 37 removes the requirement for governmental activities. These costs are netted against applicable interest earnings on construction fund investments. During the current period, the County did not have any capitalized interest.

**Arbitrage Rebate**

The U.S. Treasury has issued regulations on calculating the rebate due to the federal government on arbitrage profits, calculating arbitrage penalties and determining compliance with the arbitrage rebate provisions of the Tax Reform Act of 1986. Arbitrage profits arise when the County temporarily invests the proceeds of tax exempt debt in securities with higher yields. As of September 30, 2016, the County did not have an arbitrage liability.

**Revenues Pledged to Secure Revenue Bonds**

All Revenue bonds are secured by a pledge of the revenues for that type of revenue bond as listed by the individual bond resolutions. The notes to the statements (Note 9) describe each of these pledges.

**Budgets and Budgetary Accounting**

The Board and other Constitutional Officers, governed by Florida Statutes, follow these procedures in establishing the budgetary data reflected in the accompanying financial statements:

- The Constitutional Officers submit, at various times, to the Board and to certain divisions within the Department of Revenue, State of Florida, a proposed operating budget for the fiscal year commencing the following October 1. The operating budget includes proposed expenditures and the means for financing them.
- The Department of Revenue, State of Florida, has the final authority on the operating budgets for the Tax Collector and Property Appraiser.
- The tentative budget is reviewed and/or modified by the Board after which public hearings are conducted pursuant to Section 200.065 of the Florida Statutes.
- Prior to October 1, the budget is legally enacted by approval of the Board.
- Revision to the total budget requires Board approval. Expenditures may not legally exceed appropriations at the fund level.
- Budgets are adopted on a basis consistent with GAAP.
- All governmental funds have legally adopted annual budgets.
- All encumbered and unencumbered appropriations lapse at the close of the fiscal year.

The combining budgetary comparison schedules for non-major special revenue, non-major debt service and non-major capital projects funds present comparisons of the legally adopted budget and actual data. Budgetary information is found in the Basic Financial Statements for the major funds of the County.

**Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general fund, special revenue funds and capital projects funds. While appropriations lapse at year-end, the County intends to honor purchase orders and contracts in process. Outstanding encumbrances at yearend for major funds were \$4,780,958, which includes \$2,542,480 for General Fund, \$1,703,723 for Tourist Development Tax, \$534,755 for Countywide Fire District, and \$154,829 for Solid Waste Fund. Outstanding encumbrances in the aggregate for nonmajor funds were \$61,212,589. Total encumbrances outstanding at year end were \$66,148,376. Encumbrances outstanding at yearend are re-appropriated in the ensuing year's budget.

**1. Summary of Significant Accounting Policies (Concluded)**

**Compensated Absences**

In accordance with GASB Statement 16, *Accounting for Compensated Absences*, the County accrues a liability for compensated absences, as well as certain other salary-related costs associated with the payment of compensated absences. The entire compensated absences liability, both short-term and long-term portions, is recorded in the government-wide financial statements and the separate proprietary fund financial statements. Compensated absences liabilities are liquidated by the governmental or proprietary fund paying the employee’s salary and benefits. During Fiscal Year 2016, within the governmental funds, the General Fund and Countywide Fire District Fund account for 98% of the compensated absences liability liquidated. Proprietary fund, primarily Environmental Services (Landfill), accounts for 2% of the compensated liability liquidated during this fiscal year.

**Landfill Closure and Post-Closure Care Costs**

Under the terms of the Florida Department of Environmental Protection regulations, the County is required to provide for long-term care for landfill operations for up to 30 years after final closure. The estimated costs of closure and post-closure care are recognized in the Environmental Services (Landfill) fund over the estimated useful life of the landfills based on the percentage of capacity used. An audited report is filed each year with the Florida Department of Environmental Protection. The liability on the face of the statement is equal to the total estimated cost of closure/post-closure care. The estimates are reviewed and adjusted each year for changes due to inflation, technology or applicable laws or regulations.

**Post-Employment Benefits Other than Pension (OPEB)**

In Fiscal Year 2008, the County implemented GASB Statement No. 45, “Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions.” This standard is required of all governmental employers who provide Other Post-Employment Benefits (OPEB) for which the employer pays all or a part of the OPEB costs. Post-Employment liabilities are liquidated by the governmental or proprietary fund paying the employee’s salary and benefits. During Fiscal Year 2016, within the governmental funds, the General Fund and Countywide Fire District Fund account for 98% of the Post-Employment liability liquidated. Proprietary fund, primarily Environmental Services (Landfill), accounts for 2% of the Post-Employment liability liquidated during this fiscal year. Additional information on the County’s OPEB liability can be found in the notes to financial statements (Note 16).

**Prior Period Adjustment**

The beginning balance of the Statement of Activity for the fiscal year 2016 has been restated to correct an error in fiscal year 2015. An accrual of the SIB – SunRail loan was recorded as intergovernmental revenue not as loan proceeds, and the long-term liability was not recorded. Below is the summary of the required adjustment.

**Governmental-Wide Statements**

Governmental Activities

( in thousands)

Beginning Net Position as Previously Restated	\$	1,120,740
Cumulative Effect of Prior Period Adjustment		<u>(22,182)</u>
Beginning Net Position as Restated	\$	<u>1,098,558</u>

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**2. Cash and Investments**

**Deposits**

As of September 30, 2016, the carrying value of the Osceola County Board of County Commissioners (Board) and Constitutional Officer’s deposits in financial institutions totaled approximately \$144,058,987. In addition, cash on hand totaled \$46,546.

The total deposits include \$29,170,129 which is recorded in the agency funds of the County. These amounts are not included in the government-wide financial statements, but are included in the basic financial statements.

**Custodial Credit Risk for Deposits**

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the County will not be able to recover deposits or collateral securities that are in the possession of an outside party.

The County’s deposits are held by qualified public depositories (QPD), as defined in Section 280.02(26), *Florida Statutes*. The State Chief Financial Officer determines the collateral requirements and collateral pledging level for each QPD following guidelines outlined in Section 280.04, ), *Florida Statutes*, and Florida Department of Financial Services Rules, Chapter 69C-2, *Florida Administrative Code*. Therefore deposits are considered fully insured.

**Investments**

The value of the Board and Constitutional Officer’s investments with their respective Standard & Poor’s credit ratings was as follows (in thousands):

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating</u>
Florida PRIME	\$ 273,600	AAAm
Florida Local Government Investment Trust (FLGIT)	33,031	AAAf
Money Market Mutual Fund	81,220	AAAm
Florida Fixed Income Trust (FL-FIT)	30,225	AAf
Florida Surplus Asset Fund Trust (FL SAFE)	5,018	AAAm
Federal Instrumentalities	20,136	AA+
<b>Total Investments</b>	<u>\$ 443,230</u>	

The Florida State Board of Administration (SBA) administers the Local Government Surplus Funds Trust Fund (Florida PRIME). Florida PRIME is an external investment pool, not registered with the Securities and Exchange Commission (SEC); however, it is structured as a SEC regulated ‘Rule 2a-7 like’ money-market fund. Florida PRIME is governed by Chapters 215 and 218, *Florida Statutes*, and Chapter 19-7 of the *Florida Administrative Code*, which identifies the rules of the SBA. These rules provide guidance and establish the general operating procedures for the administration of the Florida PRIME. Additionally, the State of Florida, Office of the Auditor General performs the operational audit of the activities and investments of the Florida PRIME. The fair value of the County’s position in the pool approximates the value of the pool shares.

The Florida Local Government Investment Trust (FLGIT) is a public entity created via a trust indenture under the laws of the State of Florida. It was developed through the joint efforts of the Florida Association of Court Clerks and Comptrollers and the Florida Association of Counties. The FLGIT is an external investment pool, not subject to SEC or other regulatory oversight. It is accounted for as a fluctuating net asset value investment pool. The trust is governed by a Board of Trustees and has appointed Payden & Rygel as the portfolio manager. The trust invests in U.S. government securities, asset-backed securities, mortgage backed securities and corporate bonds. The fair value of the County’s position in the pool approximates the value of the pool shares.

**2. Cash and Investments (Continued)**

The Florida Fixed Income Trust (FL-FIT) is a public entity established in April 2010 as a trust indenture under the laws of the State of Florida. FL-FIT is an external investment pool, not subject to SEC or other regulatory oversight. FL-FIT is accounted for as a fluctuating net asset value investment pool. The trust is governed by a Board of Trustees and has appointed Wertz York Capital Management Group, LLC (Wertz York) as the portfolio managers. Wertz York Capital is a Tampa Bay, FL., based SEC Registered Investment Advisor. As of September 30, 2016, the County has invested in the FL-FIT Enhanced Cash and 1-3 Year Portfolios. These portfolios consist of institutional money market funds (including Treasury, Government and Prime), short-term governmental bond funds, short-term municipal bond funds, short-term corporate bond funds, CDs, and FDIC insured bank deposits. The fair value of the County's position in the pool approximates the value of the pool shares.

Florida Surplus Asset Fund Trust (FL SAFE) is a local government investment pool established on December 11, 2007. It provides a pooling of Florida's local government funds for an effective and convenient means of investing. The Trust is a common law trust organized under Section 218.415 and 163.01, *Florida Statutes*. The pool's investment adviser is Prudent Man Advisors, Inc. (PMA), a SEC registered investment adviser that provides investment management services for local government investment pools and other institutional clients. The pool invests primarily in U.S. Treasuries, U.S. government agencies, repurchase agreements, bank deposits, 'AAAm' rated and SEC registered money-market funds and highly-rated commercial paper. The fair value of the County's position in the pool approximates the value of the pool shares.

The following is a reconciliation of reported cash and investment balances in the financial statements (in thousands):

Statement of Net Position	
Cash and Investments	\$ 547,912
Restricted Cash and Investments	10,317
Statement of Fiduciary Net Position	
Cash and Investments	29,170
Less: Accrued Interest	<u>(60)</u>
<b>Total Cash and Investments*</b>	<b><u>\$ 587,339</u></b>

\*Fiduciary funds are not included in the Statement of Net Position

**Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. In accordance with its Investment Policy, the County manages interest rate risk by limiting individual investments maturities to no longer than five years. In addition, the average aggregate maturity of the investment portfolio is limited to a maximum of two years.

As of September 30, 2016, the investments of the County had the following maturities (in thousands):

	<b>Fair Market Value</b>	<b>Less Than 1 Year</b>	<b>1 - 5 Years</b>	<b>More than 10 Years</b>
Florida PRIME	\$ 273,600	\$ 273,600	\$ -	\$ -
Florida Local Government Investment Trust (FLGIT)	33,031	-	33,031	-
Money Market Mutual Fund	81,220	81,220	-	-
Florida Fixed Income Trust (FL-FIT)	30,225	10,126	20,099	-
Florida Surplus Asset Fund Trust (FL SAFE)	5,018	5,018	-	-
Federal Instrumentalities	<u>20,136</u>	<u>5,006</u>	<u>15,026</u>	<u>104</u>
<b>Total Investments</b>	<b><u>\$ 443,230</u></b>	<b><u>\$ 374,970</u></b>	<b><u>\$ 68,156</u></b>	<b><u>\$ 104</u></b>

**2. Cash and Investments (Continued)**

The weighted average of days to maturity (WAM) of the County’s Florida PRIME, the Money Market Mutual Fund, FL-FIT Enhanced Cash Fund, and FL SAFE investments as of September 30, 2016 is 49.5 days, 56 days, 168 days and 41 days, respectively. The weighted average of years to maturity of the FLGIT and FL-FIT 1-3 Year Fund is 1.61 years and 2.30 years, respectively.

Prior to implementing the current Investment Policy, the County invested in several instruments with maturities longer than ten years. These instruments are backed by adjustable rate mortgages, which are being paid down gradually, and the County has elected to hold them until maturity or full payment, whichever comes first. The remaining fair market value balance invested in these securities is \$103,607.

**Credit Risk for Investments**

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

Section 218.415, *Florida Statutes*, limits the types of investments that a government can invest in unless specifically authorized in an investment policy. The County’s Investment Policy allows for investments in any stable or constant net asset value structured pool, any variable or fluctuating net asset value structured pool, negotiable direct obligations of the United States Government, bonds and debentures of Federal Instrumentalities, non-negotiable interest bearing time certificates of deposit or savings accounts, securities in collateralized investment trusts, or repurchase agreements comprised of only those securities mentioned above.

Credit quality risk identified with S&P ratings, is provided in the “Investment-Type” table on the previous pages. The trust investments in registered investment companies consisted of funds that are AAA rated by a nationally recognized credit rating organization or consisted of underlying securities that are AAA rated or backed by the US Treasury or FDIC.

**Concentration of Credit Risk**

Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single issuer. The County’s Investment Policy establishes asset allocation limits as follows:

Any Stable or Constant Net Asset Value Structured Pool	75% maximum
U.S. Treasury Securities	50% maximum
Federal Agencies and Instrumentalities	50% maximum
Demand and Time Deposits	30% maximum
Any Variable or Fluctuating Net Asset Value Structured Pool	30% maximum
Securities in Collateralized Investment Trusts	20% maximum
Repurchase Agreements	20% maximum

**Custodial Credit Risk**

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to the transaction, the County will not be able to recover the value of investments or collateral securities.

The County’s Investment Policy requires that all securities purchased or sold will be transferred only under the “delivery versus payment” method. United States government agency and instrumentality securities are held by the County’s agent, in the County’s name, in accordance with the County’s Investment Policy requiring third party custody and safekeeping.

**2. Cash and Investments (Concluded)**

**Fair Value Measurements**

The County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 of the fair value hierarchy are inputs valued using quoted prices in active markets for identical assets; Level 2 inputs are valued using other significant observable inputs; Level 3 inputs are valued using significant unobservable inputs.

At September 30, 2016, the County had the following investments:

<b>Fair Value Measurements at Reporting Date Using Quoted Prices</b>				
	<b>Quoted Prices</b>	<b>Significant</b>		
	<b>Amounts</b>	<b>in Active</b>	<b>Other</b>	<b>Significant</b>
	<b>Measured</b>	<b>Markets for</b>	<b>Observable</b>	<b>Unobservable</b>
	<b>at</b>	<b>Identical Assets</b>	<b>Inputs</b>	<b>Inputs</b>
	<b>Fair Valued</b>	<b>(Level 1)</b>	<b>(Level 2)</b>	<b>(Level 3)</b>
<b>Investments by Fair Value Level</b>				
Federal Instrumentalities	\$ 20,136	\$ -	\$ 20,136	\$ -
Total Investments by Fair Value Level	<u>\$ 20,136</u>	<u>\$ -</u>	<u>\$ 20,136</u>	<u>\$ -</u>
<b>Investments Measured at Net Asset Value (NAV)</b>				
Florida Local Government				
Investment Trust (FLGIT)	\$ 33,031	n/a	n/a	n/a
Florida Fixed Income Trust (FL-FIT)	<u>30,225</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Total Investments Measured at NAV	<u>\$ 63,256</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
<b>Investments reported at amortized cost</b>				
Florida PRIME	\$ 273,600	n/a	n/a	n/a
Florida Surplus Asset Fund Trust (FL SAFE)	5,018	n/a	n/a	n/a
Money Market Funds	81,220	n/a	n/a	n/a
Total Investments Reported at Amortized Cost	<u>359,838</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Total Investments	<u>\$ 443,230</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>

The investments measured at net asset value per share are floating NAV public entity external investment pools that seek low-volatility, fixed-income investments while preserving capital, maintaining liquidity, and adding value through active management. The County has no unfunded commitments to these pools and is allowed daily redemptions and investments with a 1-day minimum holding period.

The investments reported at amortized cost are SEC registered 2a-7 money market funds or 2a-7 like intergovernmental investment pools that maintain a NAV of \$1.00 per share. The County has no unfunded commitments to these pools and is allow unlimited daily redemptions and investments with a 1-day minimum holding period.



OSCEOLA COUNTY, FLORIDA  
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**3. Accounts Receivable**

Accounts receivable with related allowance for doubtful accounts as of September 30, 2016, were as follows (in thousands):

<u>Fund Type</u>	<u>Outstanding Balance</u>	<u>Allowance for Doubtful Accounts</u>	<u>Net</u>
Governmental Funds	\$ 11,798	\$ (9,171)	\$ 2,627
Enterprise Funds	1,329	(2)	1,328
<b>Total</b>	<u>\$ 13,127</u>	<u>\$ (9,173)</u>	<u>\$ 3,955</u>

The majority of the allowance for doubtful accounts in governmental funds pertains to receivables in the Countywide Fire District Fund, which provides emergency services to the public.

**4. Due from Other Governments**

Funds due from Other Governments as of September 30, 2016, are as follows (in thousands):

**Governmental Activities**

Clerk of the Court Agency Fund	\$ 426
Federal and State Grants	834
Florida Department of Revenue LOT	6,188
Florida Department of Revenue Gas & Fuel Tax	721
Miscellaneous Others	9,505
Osceola Expressway Authority <sup>(1)</sup>	1,341
Sheriff Agency Fund	166
SMG Management	356
State of Florida - 911 Emergency	445
State of Florida - Public Service Tax	134
State of Florida - Sales Taxes	1,653
State of Florida - Communications Service Tax	355
State of Florida - Other	31
Tax Collector Agency Fund	5,624
<b>Total Governmental Funds</b>	<u>\$ 27,779</u>

**Business-Type Activities**

Osceola Expressway Authority <sup>(1)</sup>	1,867
Orlando Orange County Expressway Authority	90,998
<b>Total Business-Type Activities</b>	<u>92,865</u>
<b>Grand Total</b>	<u>\$ 120,644</u>

<sup>(1)</sup>Due from Osceola Expressway Authority is a non-current loan established to provide funding for the operation expenses related to the Poinciana Parkway.

OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2016

**5. Capital Assets**

Capital asset activity for the year ended September 30, 2016 was as follows (in thousands):

	<b>Beginning Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Reclassifications</b>	<b>Ending Balance</b>
<b>Governmental Activities</b>					
Capital Assets not Being Depreciated/Amortized					
Land	\$ 168,200	\$ 942	\$ (8)	\$ -	\$ 169,134
Land Right of Way	240,253	-	-	-	240,253
Work of Arts/Collections	7	11	-	-	18
Construction in Progress	<u>293,895</u>	<u>79,236</u>	<u>(84,729)</u>	<u>-</u>	<u>288,402</u>
Total not Being Depreciated/Amortized	<u>702,355</u>	<u>80,189</u>	<u>(84,737)</u>	<u>-</u>	<u>697,807</u>
Capital Assets Being Depreciated/Amortized					
Buildings	314,125	15,028	(368)	-	328,786
Improvements Other Than Buildings	80,735	535	(598)	-	80,672
Books	8,946	200	-	-	9,146
Machinery & Equipment	127,826	16,934	(8,745)	(236)	135,779
Infrastructure	440,872	60,370	(3)	-	501,239
Intangibles	<u>9,996</u>	<u>45</u>	<u>(111)</u>	<u>(132)</u>	<u>9,798</u>
Total Being Depreciated/Amortized	<u>982,500</u>	<u>93,112</u>	<u>(9,825)</u>	<u>(368)</u>	<u>1,065,419</u>
Total Before Depreciation/Amortization	<u>1,684,855</u>	<u>173,301</u>	<u>(94,562)</u>	<u>(368)</u>	<u>1,763,226</u>
Less Accumulated Depreciation/Amortization for					
Buildings	(82,227)	(6,590)	155	-	(88,662)
Improvements Other Than Buildings	(26,353)	(3,222)	420	-	(29,155)
Books	(6,101)	(921)	-	-	(7,022)
Machinery & Equipment	(85,851)	(11,505)	8,098	13	(89,245)
Infrastructure	(208,718)	(8,960)	1	-	(217,677)
Intangibles	<u>(5,868)</u>	<u>(716)</u>	<u>109</u>	<u>5</u>	<u>(6,470)</u>
Total Accumulated Depreciation/Amortization	<u>(415,118)</u>	<u>(31,914)</u>	<u>8,783</u>	<u>18</u>	<u>(438,232)</u>
Total Being Depreciated/Amortized, Net	<u>567,382</u>	<u>61,198</u>	<u>(1,042)</u>	<u>(350)</u>	<u>627,188</u>
<b>Governmental Activities,</b>					
<b>Capital Assets, Net</b>	<u>\$ 1,269,737</u>	<u>\$ 141,387</u>	<u>\$ (85,779)</u>	<u>\$ (350)</u>	<u>\$ 1,324,995</u>

OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2016

5. **Capital Assets – (Continued)**

Capital asset activity for the year ended September 30, 2016, was as follows (in thousands):

	<b>Beginning</b>				<b>Ending</b>
	<b>Balance</b>	<b>Increases</b>	<b>Decreases</b>	<b>Reclassifications</b>	<b>Balance</b>
<b>Business-Type Activities</b>					
Capital Assets not Being Depreciated/Amortized					
Land	1,985	-	-	-	1,985
Land Right of Way	43,447	-	-	-	43,447
Construction in Progress	-	366	(366)	-	-
<b>Total not Being Depreciated/Amortized</b>	<b>45,432</b>	<b>366</b>	<b>(366)</b>	<b>-</b>	<b>45,432</b>
Capital Assets Being Depreciated/Amortized					
Buildings	3,437	-	-	-	3,437
Improvements Other Than Buildings	2,142	-	-	-	2,142
Machinery & Equipment	2,618	461	(14)	(6)	3,059
Infrastructure	96,321	-	-	-	96,321
<b>Total Being Depreciated/Amortized</b>	<b>104,518</b>	<b>461</b>	<b>(14)</b>	<b>(6)</b>	<b>104,959</b>
<b>Total Before Depreciation/Amortization</b>	<b>149,950</b>	<b>827</b>	<b>(380)</b>	<b>(6)</b>	<b>150,391</b>
Less Accumulated Depreciation/Amortization for					
Buildings	(1,482)	(67)	-	-	(1,549)
Improvements Other Than Buildings	(2,140)	(3)	-	1	(2,142)
Machinery & Equipment	(2,261)	(105)	14	(14)	(2,366)
Infrastructure	(41,049)	(1,879)	-	19	(42,909)
<b>Total Accumulated Depreciation/Amortization</b>	<b>(46,932)</b>	<b>(2,054)</b>	<b>14</b>	<b>6</b>	<b>(48,966)</b>
<b>Total Being Depreciated/Amortized, Net</b>	<b>57,586</b>	<b>(1,593)</b>	<b>-</b>	<b>-</b>	<b>55,993</b>
<b>Business-Type Activities,</b>					
<b>Capital Assets, Net</b>	<b>\$ 103,018</b>	<b>\$ (1,227)</b>	<b>\$ (366)</b>	<b>\$ -</b>	<b>\$ 101,425</b>

Depreciation and amortization expense in governmental activities was charged to functions/programs as follows (in thousands):

General Government	\$ 8,792
Public Safety	7,146
Physical Environment	205
Transportation	9,780
Economic Environment	281
Human Services	319
Culture and Recreation	4,099
Court Related	1,292
<b>Total Depreciation and Amortization</b>	
<b>Expense Governmental Activities</b>	<b>\$ 31,914</b>

**5. Capital Assets (Concluded)**

**Construction Commitments**

As of September 30, 2016, the County was committed or in the process of committing to various capital outlay expenditures. Among the more significant ones were (in thousands):

Osceola Parkway Extension	\$33
Hoagland Blvd Phase II	19
Judge Property	19
Florida Advanced Manufacturing Research Center	13
W192 Bus Rapid Transist	10
Austin Tindall Expansion	5
Buenaventura Lakes Fire Station	5
Hoagland Blvd Ph 3	4

**Net Investment in Capital Assets**

The amount reported on the statement of net assets as invested in capital position, net of related debt, as of September 30, 2016, consists of the following (in thousands):

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Net Investment in Capital Assets	\$ 1,324,995	\$ 101,425	\$ 1,426,420
Less Debt Related to Purchase of Capital Assets			
Bonded Indebtedness - Net	(403,323)	(68,480)	(471,803)
Notes Payable	(25,079)	-	(25,079)
Capital Lease	(20,590)	-	(20,590)
Net Investment in Capital Assets	<u>\$ 876,003</u>	<u>\$ 32,945</u>	<u>\$ 908,948</u>

**6. Interfund Receivables and Payables**

Interfund balances as of September 30, 2016, are as follows (in thousands):

	<u>General Fund</u>	<u>Tourist Development Tax Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>	<u>Proprietary Funds</u>	<u>Grand Total</u>
Governmental Funds						
General Fund	\$ -	\$ -	\$ 749	\$ 749	\$ -	\$ 749
Tourist Development	191	1	-	192	-	192
Countywide Fire	294	-	-	294	-	294
Other Governmental	403	-	-	403	-	403
Total Governmental	<u>888</u>	<u>1</u>	<u>749</u>	<u>1,638</u>	<u>-</u>	<u>1,638</u>
Proprietary Funds	47	-	-	47	-	47
<b>Grand Total</b>	<u>\$ 935</u>	<u>\$ 1</u>	<u>\$ 749</u>	<u>\$ 1,685</u>	<u>\$ -</u>	<u>\$ 1,685</u>

All amounts above are expected to be repaid within one year and resulted from amounts owed between elected official/agencies or amounts borrowed to cover cash flow needs, primarily associated with reimbursable grant programs.

**7. Capital Lease Obligations**

**Governmental Funds**

The County has a 2.65% interest rate lease purchase agreement for communications equipment to migrate to a P25 platform for emergency communications. The purchase price was \$11,837,938 and is reported in governmental activities machinery and equipment net of accumulated depreciation of \$4,484,451. Payments are due annually until December 2021. The principal balance is \$5,577,357 and the annual requirements to amortize the installment capital lease as of September 30, 2016, are as follows:

<b>P 25 Communications Equipment - Phase I</b>			
<b>Year Ended</b>			
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2017	\$ 870	\$ 148	\$ 1,018
2018	893	125	1,018
2019	917	101	1,018
2020	941	77	1,018
2021	966	52	1,018
2022	990	26	1,016
<b>Totals</b>	<b>\$ 5,577</b>	<b>\$ 529</b>	<b>\$ 6,106</b>

The County has a 1.745% interest rate lease purchase agreement for communications equipment to migrate to a P25 platform for emergency communications. This is Phase II and the final phase of this project for the communication system upgrades. The purchase price was \$7,984,000 and is reported in governmental activities machinery and equipment net of accumulated depreciation of \$2,927,467. Payments are due annually beginning in fiscal year 2017 until December 2019. The principal balance is \$7,984,000 and the annual requirements to amortize the installment capital lease as of September 30, 2016, are as follows:

<b>P 25 Communications Equipment - Phase II</b>			
<b>Year Ended</b>			
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2017	\$ 1,839	\$ 281	\$ 2,120
2018	2,013	107	2,120
2019	2,048	72	2,120
2020	2,084	36	2,120
<b>Totals</b>	<b>\$ 7,984</b>	<b>\$ 496</b>	<b>\$ 8,480</b>

**7. Capital Lease Obligations (Continued)**

**Governmental Funds (Continued)**

The County has a 2.23% interest rate lease purchase agreement for a 2016 Pierce Impel Pumper. The purchase price was \$454,473 and was delivered in October 2015. It is reported in governmental activities machinery and equipment net of accumulated depreciation of \$41,660. Payments are due monthly until December 2024. The principal balance is \$378,550, and the annual requirements to amortize the installment capital lease as of September 30, 2016, are as follows (in thousands):

<b>Pierce Impel Pumper</b>			
<b>Year Ended</b>			
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2017	\$ 43	\$ 8	\$ 51
2018	44	7	51
2019	45	6	51
2020	46	5	51
2021	47	4	51
2022	48	3	51
2023	48	2	50
2024	49	1	50
2025	8	-	8
<b>Totals</b>	<b>\$ 378</b>	<b>\$ 36</b>	<b>\$ 414</b>

The County has a 2.162% interest rate lease purchase agreement for public libraries capital improvements. The estimated cost is \$5,012,169 and the estimated completion date is in summer of 2017. Payments are due monthly until March 2025. The principal balance is \$4,288,895 and the annual requirements to amortize the installment capital lease as of September 30, 2016, are as follow (in thousands):

<b>Library Capital Improvements</b>			
<b>Year Ended</b>			
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2017	\$ 470	\$ 88	\$ 558
2018	480	78	558
2019	490	67	557
2020	501	57	558
2021	512	46	558
2022	523	35	558
2023	535	23	558
2024	546	11	557
2025	231	1	232
<b>Totals</b>	<b>\$ 4,288</b>	<b>\$ 406</b>	<b>\$ 4,694</b>

**7. Capital Lease Obligations (Concluded)**

**Governmental Funds (Concluded)**

The County has a 2.0188% interest rate lease purchase agreement for three 2017 Pierce Impel Pumps. The total purchase price for the three pumps was \$1,406,204, and the pumps were delivered in December 2016. Payments are due annually beginning in fiscal year 2017 until January 2026. The principal balance is \$1,406,204, and the annual requirements to amortize the installment capital lease as of September 30, 2016, are as follow (in thousands):

<b>Three Pierce Impel Pumps</b>			
<b>Year Ended</b>			
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2017	\$ 128	\$ 28	\$ 156
2018	131	26	157
2019	133	23	156
2020	136	21	157
2021	139	18	157
2022	142	15	157
2023	145	12	157
2024	148	9	157
2025	150	6	156
2026	154	3	157
<b>Totals</b>	<b>\$ 1,406</b>	<b>\$ 161</b>	<b>\$ 1,567</b>

The County has a 1.7048% interest rate lease purchase agreement for AED – Automated Electronic Defibrillators. The purchase price was \$958,652 and is reported in governmental activities machinery and equipment net of accumulated depreciation of \$31,610. Payments are due annually beginning in fiscal year 2017 until March 2026. The principal balance is \$956,652 and the annual requirements to amortize the installment capital lease as of September 30, 2016, are as follows (in thousands):

<b>Defibrillators 2016</b>			
<b>Year Ended</b>			
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2017	\$ 89	\$ 16	\$ 105
2018	90	15	105
2019	92	13	105
2020	93	12	105
2021	95	10	105
2022	96	9	105
2023	98	7	105
2024	100	5	105
2025	101	3	104
2026	103	2	105
<b>Totals</b>	<b>\$ 957</b>	<b>\$ 92</b>	<b>\$ 1,049</b>

**8. Interfund Transfers**

Interfund transfers for the year ended on September 30, 2016, are as follows (in thousands):

<b>Transfers to General Fund from</b>	
Tourist Development Council Fund	\$ 1,678
Countywide Fire District	5,319
General Capital Outlay	424
Nonmajor Governmental Funds	7,638
Proprietary Funds	625
<b>Total Transfers to General Fund</b>	<b><u>\$ 15,684</u></b>
<b>Transfers to Tourist Development Council Fund from</b>	
General Fund	\$ 191
<b>Total Transfers to Tourist Development Council Fund</b>	<b><u>\$ 191</u></b>
<b>Transfers to Countywide Fire District Fund from</b>	
General Fund	\$ 3,802
<b>Total Transfers to Countywide Fire District Fund</b>	<b><u>\$ 3,802</u></b>
<b>Transfers to Debt Service Fund from</b>	
General Fund	\$ 8,439
Nonmajor Governmental Funds	4,113
<b>Total Transfers to Debt Service Fund</b>	<b><u>\$ 12,552</u></b>
<b>Transfers to Nonmajor Governmental Funds from</b>	
General Fund	\$ 16,298
Tourist Development Council Fund	5,710
Countywide Fire District	415
Sales Tax Revenue Bond	2,989
Proprietary Funds	2,041
Nonmajor Governmental Funds	17,051
<b>Total Transfers to Nonmajor Governmental Funds</b>	<b><u>\$ 44,504</u></b>
<b>Total Transfers to Governmental Funds</b>	<b><u>\$ 76,733</u></b>
<b>Transfers to Proprietary Funds from</b>	
General Fund	69
Countywide Fire District	157
Nonmajor Governmental Funds	323
<b>Total Transfers to Proprietary Funds</b>	<b><u>\$ 549</u></b>
<b>Total Transfers</b>	<b><u>\$ 77,282</u></b>

Generally transfers are used to:

- move revenues from the fund that collects them to the fund that the budget requires to expend them,
- move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund, or
- use unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

All interfund transfers are budgeted. They are adopted by the Board of County Commissioners as part of the annual budget.



OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2016

**9. General Long-Term Debt**

The following is a summary of long-term debt at September 30, 2016 (in thousands):

<u>Fund</u>	<u>Debt</u>	<u>Principal Balance October 01, 2015</u>	<u>Additions</u>	<u>Deductions</u>	<u>Principal Balance September 30, 2016</u>	<u>Amount Due Within One Year</u>	<u>Amount Due After One Year</u>
<b>Governmental-Type Activities Bonds</b>							
234	Limited General Obligation Bonds, Series 2006	\$ 2,340	\$ -	\$ 750	\$ 1,590	\$ 780	\$ 810
238	Limited General Obligation Bonds, Series 2010	19,010	-	1,445	17,565	1,505	16,060
201	Limited General Obligation Refunding Bonds, Series 2015	8,445	-	-	8,445	105	8,340
235	Infrastructure Sales Surtax Revenue Bonds, Series 2007	30,240	-	3,640	26,600	3,820	22,780
239	Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2011	24,540	-	2,580	21,960	2,705	19,255
241	Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2015	26,170	-	235	25,935	380	25,555
134	Public Improvement Revenue Bonds, Series 2016A	-	21,500	-	21,500	-	21,500
202	Sales Tax Revenue Bonds, Series 2009	44,060	-	40,730	3,330	1,060	2,270
237	Sales Tax Revenue Refunding Bonds, Series 2010	32,920	-	2,775	30,145	2,855	27,290
211	Sales Tax Revenue Bonds, Series 2015	58,660	-	-	58,660	-	58,660
242	Sales Tax Revenue Refunding Bonds, Series 2016A	-	39,465	-	39,465	-	39,465
204	Taxable, Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2012, (RIDA) Conference Center Phase One Project)	12,030	-	210	11,820	215	11,605
240	Taxable, Tourist Development Tax Revenue Refunding & Improvement Bonds, Series 2012	70,085	-	2,445	67,640	2,545	65,095
243	Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2016, (RIDA) Conference Center Phase Two Project)	-	23,325	-	23,325	-	23,325
236	Capital Improvement Revenue Bonds, Series 2009 A, B & C	119,605	-	2,850	116,755	2,955	113,800
210	West 192 Redevelopment Area Municipal Service Benefit Unit Special Assessments Bonds (Phase IIC), Series 2003	2,395	-	240	2,155	75	2,080
	Subtotal Governmental Bonds Payable	450,500	84,290	57,900	476,890	19,000	457,890
	Plus (Less) Unamortized Bond Premium (Discount)	17,835	4,492	1,321	21,006	-	21,006
	<b>Total Governmental-Type Bonds and Unamortized Charges</b>	<u>\$ 468,335</u>	<u>\$ 88,782</u>	<u>\$ 59,221</u>	<u>\$ 497,896</u>	<u>\$ 19,000</u>	<u>\$ 478,896</u>

OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2016

**9. General Long-Term Debt (Continued)**

Fund	Debt	Principal Balance October 01, 2015	Additions	Deductions	Principal Balance September 30, 2016	Amount Due Within One Year	Amount Due After One Year
<b>Business-Type Activities Bonds</b>							
407	Transportation Improvement Refunding Bonds (Osceola Parkway Project), Series 2014	76,390	-	7,910	68,480	8,550	59,930
408	Expressway System Senior Lien Revenue Bonds (Poinciana Parkway Project), Series 2014A, B-1 & B-2	69,709	-	-	69,709	-	69,709
	Subtotal Governmental Bonds Payable	146,099	-	7,910	138,189	8,550	129,639
	Plus (Less) Unamortized Bond Premium (Discount)	(453)	-	-	(453)	-	(453)
	<b>Total Business-Type Bonds and Unamortized Bond Premium</b>	<u>145,646</u>	<u>-</u>	<u>7,910</u>	<u>137,736</u>	<u>8,550</u>	<u>129,186</u>
	<b>Total Governmental and Business-Type Net Bonds</b>	<u>\$ 613,981</u>	<u>\$ 88,782</u>	<u>\$ 67,131</u>	<u>\$ 635,632</u>	<u>\$ 27,550</u>	<u>\$ 608,082</u>
<b>Other Long-Term Debt</b>							
<b>Governmental-Type Activities</b>							
<b>Capital Lease</b>							
	Firefighter Bunker Gear	119	-	119	-	-	-
	P25 Communications Equipment	6,424	-	847	5,577	870	4,707
	P25 Communications Equipment, Phase II	7,984	-	-	7,984	1,839	6,145
	2015 Pierce Pumper Truck	420	-	42	378	43	335
	2015 Library Capital Improvements	4,748	-	460	4,288	470	3,818
	2016 Pierce Pumper Trucks	-	1,406	-	1,406	128	1,278
	2016 Fire Chest Compression System & LifePak Monitors, Defibrillators	-	957	-	957	89	868
	FL Department of Transportation SIB Loan - Sunrail	22,182	-	-	22,182	17	22,165
	Concurrency Management Agreement	3,539	-	642	2,897	672	2,225
	Other Post Employment Benefits	26,672	872	-	27,544	-	27,544
	Pension Liability-FRS	72,700	84,144	-	156,844	-	156,844
	Health Insurance Subsidy-FRS	38,858	7,356	-	46,214	-	46,214
	Compensated Absences:						
	Board of County Commissioners	7,199	7,885	7,505	7,579	455	7,124
	Clerk of the Court	485	779	805	459	299	160
	Tax Collector	500	768	540	728	44	684
	Sheriff	6,181	4,622	4,111	6,692	402	6,290
	Property Appraiser	261	226	226	261	16	245
	Supervisor of Elections	63	89	74	78	5	73
	<b>Total Other Long-Term Debt Governmental-Type Activities</b>	<u>\$ 198,335</u>	<u>\$ 109,104</u>	<u>\$ 15,371</u>	<u>\$ 292,068</u>	<u>\$ 5,347</u>	<u>\$ 286,721</u>

OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2016

**9. General Long-Term Debt (Continued)**

Fund	Debt	Principal Balance October 01, 2015	Additions	Deductions	Principal Balance September 30, 2016	Amount Due Within One Year	Amount Due After One Year
<b>Other Long-Term Debt Business-Type Activities</b>							
	Landfill Closure	12,282	-	649	11,633	758	10,875
	Other Post Employment Benefits	149	10	-	159	-	159
	Compensated Absences						
	Board of County Commissioners	93	202	138	157	9	148
	FL Department of Transportation						
	SIB Loan - Poinciana Parkway	11,110	7,224	-	18,334	-	18,334
	<b>Total Other Long-Term Debt Business-Type Activities</b>	<u>23,634</u>	<u>7,436</u>	<u>787</u>	<u>30,283</u>	<u>767</u>	<u>29,516</u>
	<b>Total Governmental and Business-Type Long-Term Debt</b>	<u>\$ 835,950</u>	<u>\$ 205,322</u>	<u>\$ 83,289</u>	<u>\$ 957,983</u>	<u>\$ 33,665</u>	<u>\$ 924,318</u>

**Principal and Interest Requirement to Maturity**

The following are the annual debt requirements as of September 30, 2016 (in thousands):

Year Ended September 30	Osceola County Total Long-Term Debt		
	Principal	Interest	Total
2017	69,086	27,467	96,553
2018	59,729	26,229	85,958
2019	62,826	25,027	87,853
2020	63,587	23,888	87,475
2021	62,292	22,745	85,037
2021-2025	295,674	100,587	396,261
2026-2030	92,861	84,749	177,610
2031-2035	98,887	64,040	162,927
2036-2040	81,720	38,834	120,554
2041-2045	53,727	15,710	69,437
2046-2048	17,594	905	18,499
	<u>\$957,983</u>	<u>\$430,181</u>	<u>\$ 1,388,164</u>

**9. General Long-Term Debt (Continued)**

**Outstanding  
 Principal  
 Balance  
 09/30/2016  
 (In thousands)**

**A. Governmental-Type Activities**

**General Obligation Bonds**

\$15,295,000 Limited General Obligation Bonds, Series 2006, (234), dated July 26, 2006, of which a portion is due on October 1 of each year beginning in 2007 through 2025. Interest at 4.125% to 4.200% due semi-annually on April 1 and October 1. Issued to finance the cost of acquisition of environmentally significant lands for the protection of water resources, wildlife habitat and public green space for passive recreation within the County, and pay costs associated with the issuance of the Series 2006 Bonds; payable from voter approved ad valorem tax revenues. \$1,590

\$24,295,000 Limited General Obligation Bonds, Series 2010, (238), dated August 26, 2010, of which a portion is due on October 1 of each year beginning in 2012 through 2025; unamortized premium of \$691,153 at September 30, 2016. Interest at 3.00% to 4.00% due semi-annually on April 1 and October 1. Issued to refinance previously issued Osceola County, Florida Revenue Note, Draw No A-1-1 (Limited Obligation), dated November 1, 2007, and Osceola County Florida Note, draw A-1-2 (Limited Obligation), dated February 28, 2008, both of which originally financed the acquisition of environmentally significant lands for the protection of water resources, wildlife habitat, and public green space for passive recreation within the County; to finance the cost of acquisition of environmentally significant lands for the protection of water resources, wildlife habitat, and public green space for passive recreation within the County; and pay cost associated with the issuance of the Series 2010 Bonds; payable from voter approved ad valorem tax revenues. \$17,565

\$8,445,000 Limited General Obligation Refunding Bonds, Series 2015, (201), dated April 22, 2015, of which a portion is due on October 1 of each year beginning in 2016 through 2025. Interest at 2.070% due semi-annually on April 1 and October 1. Issued to refinance a portion of outstanding Osceola County, Limited General Obligation Bonds, Series 2006, which was issued to finance the cost of acquisition of environmentally significant lands for the protection of water resources, wildlife habitat and public green space for passive recreation within the County, and pay associated costs of issuance of the Series 2015 bond; payable from voter approved ad valorem tax revenues. Par amount of refunded bonds was \$7,890,000, and present value of economic gain was \$700,130. Funds required to be deposited in an escrow account were \$8,369,750. \$8,445

**Revenue Bonds**

\$75,000,000 Infrastructure Sales Surtax Revenue Bonds, Series 2007, (235), dated June 06, 2007, of which a portion is due on October 1 of each year beginning in 2009 through 2024. Interest at 4.00% to 5.00% due semi-annually on April 1 and October 1; unamortized premium of \$1,961,138 at September 30, 2015. Issued to finance a portion of the cost of acquisition, construction and equipping of certain transportation improvements within the County; advance refund of a portion of the Series 2002 bonds, and pay costs associated with the issuance of the Series 2007 Bonds, including the financial guaranty insurance premium and the reserve account insurance policy premium; payable from one cent local infrastructure sales surtax revenues distributed to the County. \$26,600

**9. General Long-Term Debt (Continued)**

**A. Governmental-Type Activities (Continued)**

**Revenue Bonds (Continued)**

**Outstanding  
Principal  
Balance  
09/30/2016  
(In thousands)**

<p>\$29,500,000 Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2011, (239), dated December 9, 2011, of which a portion is due October 1 of each year beginning in 2013 through 2022. Interest of 3.25% to 5.00% due semi-annually on April 1 and October 1; unamortized premium of \$1,810,588 at September 30, 2016. Issued to provide funds to advance refund a portion of the County's outstanding Infrastructure Sales Surtax Revenue Bonds, Series 2002, and pay costs associated with the issuance of the Series 2011 Bonds; payable from one cent local infrastructure sales surtax revenues distributed to the County.</p>	\$21,960
<p>\$26,170,000 Infrastructure Sales Tax Refunding Bonds, Series 2015, (241), dated April 22, 2015, of which a portion is due October 1 of each year beginning in 2015 through 2024. Interest at 2.080% due semi-annually on April 1 and October 1. Issued to refinance a portion of outstanding Osceola County, Infrastructure Sales Surtax Revenue Bonds, Series 2007, and Infrastructure Sales Surtax Revenue Bonds, Series 2011, which were issued to finance a portion of the cost of acquisition, construction and equipping of certain transportation improvements within the County; and pay costs associated with the issuance of the Series 2015 Bonds; payable from one cent local infrastructure sales surtax revenues distributed to the County. Par amount of refunded bonds was \$23,530,000, and net present value of economic gain was \$2,187,605. Amount required to be deposited in an escrow account was \$26,071,206.</p>	\$25,935
<p>\$21,500,000 Public Improvement Revenue Bonds, Series 2016A, (134), dated September 22, 2016, of which a portion is due October 1 of each year beginning in 2017 through 2031. Interest at 2.04% due semi-annually on April 1 and October 1, commencing April 1, 2017. Issued to finance the acquisition, construction and equipping of (including, without limitations, fire trucks and related vehicles), and various public improvements to, county fire stations and fire and rescue training facilities, and pay costs associated with the issuance bonds, payable from budgeted Non-Ad Valorem Revenues.</p>	\$21,500
<p>\$48,735,000 Sales Tax Revenue Bonds, Series 2009, (202), dated January 15, 2009, issued to finance the costs of acquisition, construction and improvement of various properties and facilities of the County, including without limitation, the acquisition of approximately 400 acres of right-of-way and stormwater management ponds for the purpose of extending and improving the County's transportation system through six major developments of regional impact projects in east Osceola County, bordering Lake Tohopekaliga, the acquisition, construction and installation of facilities to provide an emergency operation center, the purchase of two firefighting ladder trucks and ancillary equipment and acquisition of approximately one half acre of real property contiguous to the County's Administration Building and Courthouse. Payable from the local government half-cent sales tax distributed to the County. This bond was partially refunded with Sales Tax Revenue Bonds, Series 2016, balance of un-refunded bond is \$3,330,000 due on October 1, 2018.</p>	\$3,330
<p>\$43,470,000 Sales Tax Revenue Refunding Bonds, Series 2010, (237), dated March 25, 2010, of which a portion is due on October 1 of each year beginning in 2010 through 2024. Interest at 3.00% to 5.00% due semi-annually on April 1 and October 1; unamortized premium of \$1,056,556 at September 30, 2016. Issued to refund the County's outstanding Sales Tax Revenue Bonds, Series 1999, to fund required reserves, and pay costs associated with the issuance of the Series 2010 Bonds. Payable from local government half-cent sales tax distributed to the County.</p>	\$30,145

**9. General Long-Term Debt (Continued)**

**A. Governmental-Type Activities**

**Revenue Bonds**

**Outstanding  
Principal  
Balance  
09/30/2016  
(In thousands)**

<p>\$58,660,000 Sales Tax Revenue Bonds, Series 2015A, (211), dated March 26, 2015, of which a portion is due on October 1 of each year beginning in 2019 through 2045. Interest at 3.375% to 5.00% due semi-annually on April 1 and October 1; unamortized premium of \$7,444,928 at September 30, 2016. Issued to finance the costs of acquisition, construction and installation of a center for technology research and development and related and ancillary site and transportation improvements, and pay costs associated with the issuance of the Series 2015A Bonds, including, but not limited to, the premium for the Series 2015A Policy. Payable from the Local Government Half-Cent Sales Tax Clearing Trust Fund.</p>	<p>\$58,660</p>
<p>\$39,465,000 Sales Tax Revenue Refunding Bonds, Series 2016A, (242), dated April 21, 2016, of which a portion is due on October 1 of each year beginning in 2019 through 2038. Interest at 3.37% to 5.00% due semi-annually on April 1 and October 1 of each year, commencing October 1, 2016. Issued to provide funds to advance refund the County's Sales Tax Revenue Bonds, Series 2009 and pay costs associated with the issuance of the Series 2016A Bonds; payable from the Local Government Half-Cent Sales Tax Clearing Trust Fund..</p>	<p>\$39,465</p>
<p>\$12,565,000 Taxable, Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2012, (Rida Conference Center Phase One Project), (204), dated February 1, 2012, of which a portion is due October 1 of each year beginning in 2012 through 2041; \$1,220,000 in Term Bonds due October 1, 2012; \$1,545,000 in Term Bonds due October 1, 2026; \$1,750,000 in Term Bonds due October 1, 2031; and \$7,090,000 in Term Bonds due October 1, 2041. Interest at 3.43% to 6.44% due semi-annually on April 1 and October 1; unamortized discount of \$180,380 at September 30, 2016. Issued to provide funds to finance the acquisition, construction and equipping of an approximately 55,000 square foot Class A conference center located adjacent to the Omni Orlando Resort at ChampionsGate as part of the Rida Conference Center, fund a deposit into the Rida Senior Lien Reserve Account Subaccount, and pay costs associated with the issuance of the Series 2012 Bonds; payable from the fifth cent of the tourist development tax revenues distributed to the County and the RIDA Special Assessments.</p>	<p>\$11,820</p>
<p>\$74,790,000 Tourist Development Tax Revenue Refunding and Improvement Bonds, Series 2012, (240), dated July 31, 2012, of which a portion is due October 1 of each year beginning 2013 through 2034; \$3,785,000 in Term Bonds due October 1, 2034. Interest at 4.00% to 5.00% due semi-annually on April 1 and October 1; unamortized premium of \$3,683,242 at September 30, 2016. Issued for the purpose of providing funds, to refund a portion of the Tourist Development Tax Revenue Bonds, Series 2002A and Subordinated Tourist Development Revenue Bond, Series 2009, finance and refinance the costs of acquisition, construction and equipping of certain capital improvements in the County, and pay costs associated with the issuance of the Series 2012 Bonds; payable from certain proceeds of tourist development tax revenues distributed to the County.</p>	<p>\$67,640</p>

**9. General Long-Term Debt (Continued)**

**Outstanding  
 Principal  
 Balance  
 09/30/2016  
 (In thousands)**

**A. Governmental-Type Activities (Concluded)**

**Revenue Bonds – (Concluded)**

\$23,325,000 Taxable, Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2016, (Rida Conference Center Phase Two Project), (243), dated June 8, 2016, of which a portion is due October 1 of each year beginning in 2017 through 2045; \$1,515,000 in Term Bonds due October 1, 2032; \$2,510,000 Term Bonds due October 1, 2035; \$4,935,000 Term Bonds due on October 1, 2040; and \$6,095,000 Term Bonds due on October 1, 2045. Interest of 1.741% to 4.342% due semi-annually in April 1 and October 1. Issued to provide funds to finance the acquisition, construction and equipping of a new “Class A” conference center located adjacent to Rida Phase One Conference Center, fund deposit into the Rida Senior Lien Reserve Account Subaccount and pay costs associated with the issuance of the Series 2016 Bonds, payable from the fifth cent of the tourist development tax revenues distributed to the County and the RIDA Special Assessments..

\$23,325

\$132,250,000 Capital Improvement Revenue Bonds, Series 2009A, and Taxable Capital Improvement Revenue Bonds Series 2009B (Federally Taxable - Build America Bonds - Direct Subsidy), and 2009C (Federally Taxable – Build America Bonds - Recovery Zone Economic Development Bonds - Direct Subsidy) (236), dated October 02, 2009, of which a portion is due on October 1 of each year beginning 2010 through 2039. Interest at 2.000 % to 6.946% due semi-annually on April 1, and October 1; unamortized premium of \$472,049 at September 30, 2016. Issued to finance construction of various capital projects, including road and ancillary improvements within the County, the construction of a parking garage adjacent to the Osceola County Courthouse and Administrative Building, the construction of a training facility for the Sheriff’s Department, the construction and equipping of a new community center in Marydia, other capital projects, fund the reserves, and pay the cost associated with the issuance of the Series 2009 Bonds. Payable from the proceeds of the local communications services tax levied by the County pursuant to Sections 202.19, 202.20 and 337.401, Florida Statutes, (excluding the communications services tax levied pursuant to Section 202.20 (3), Florida Statutes), and Resolution No. 00/01-143 adopted by the Board on July 2, 2001, (the “Communications Services Tax Revenues”) and the proceeds of the public service tax levied by the County pursuant to Section 166.231, Florida Statutes, the Act and Ordinance No. 6-15 enacted by the Board on May 1, 2006 (but not including the Communications Services Tax collected pursuant to Chapter 202, Florida Statutes, or Public Service tax retained by other entities pursuant to the Interlocal Agreements), any Issuer Bond Subsidy Payments and any additional security provided by the County pursuant to the Resolution.

\$116,755

**Special Assessments Bonds**

\$4,415,000 West 192 Redevelopment Area Municipal Service Benefit Unit Special Assessment Bonds (Phase IIC), Series 2003, dated July 11, 2003, of which a portion is due on November 1 of each year beginning in 2007 through 2033; \$135,000 in Term Bonds due November 1, 2011; \$705,000 in Term Bonds due November 1, 2019; \$620,000 in Term Bonds due November 1, 2024; \$1,660,000 in Term Bonds due November 1, 2033. Interest at 5.00% to 5.50% due semi-annually on May 1 and November 1 beginning 2007 through 2033. Issued to complete installation of roadway landscaping and street lighting, pedestrian pathways, and crosswalks, roadway signage and transit facilities in the Phase IIC Benefit area. The project is part of an overall redevelopment effort of the County to enhance the commercial viability of the West 192 MSBU; payable from the proceeds of capital special assessments lawfully levied and collected by the County upon property benefited by the 2003 Phase IIC project.

\$2,155

**9. General Long-Term Debt (Continued)**

**Outstanding  
Principal  
Balance  
09/30/2016  
(In thousands)**

**B. Business-Type Activities**

\$80,100,000 Transportation Improvement Refunding Bonds (Osceola Parkway Project), Series 2014, (407), dated September 9, 2014, of which the principal amount is due on April 1, 2024. Interest at 2.25% due semi-annually on April 1 and October 1. Issued to refund the County's outstanding Transportation Improvement Bonds (Osceola Parkway Project), Series 2004, pay costs of the issuance related to the Series 2014 bonds, payable from the proceeds of the net revenues of Osceola Parkway plus a semi-annual County contribution from the constitution gas tax. Reedy Creek Improvement District still acts as a financial guaranty on behalf of the County. \$68,480

\$69,709,000 Expressway System Senior Lien Revenue Bonds, Series 2014A and Expressway System Senior Lien Revenue Capital Appreciation Bonds, Series 2014B-1 and Expressway System Senior Lien Revenue Convertible Capital Appreciation Bonds, Series 2014B-2 (Poinciana Parkway Project) (408), dated March 27, 2014, of which a portion is due October 1 of each year beginning in 2019 through 2047; \$12,915,000 Term Bonds maturing on October 1, 2039; \$15,480 Term Bonds maturing on October 1, 2042. Interest at 3.89% to 6.25% due semi-annually on April 1, and October 1; unamortized discount of \$420,228 at September 30, 2016. Issued to finance the initial project of facilities designated as the Expressway System, pay costs of the issuance related to the Series 2014A, B-1, and B-2. \$69,709

**C. Other Governmental -Type Long-Term Debt**

The Board has a 2.65% interest rate lease purchase for communications equipment to migrate to a P25 platform for emergency communications. The purchase price was \$11,837,938. Payments are due annually until 2021. \$5,577

The Board has a 1.745% interest rate lease purchase for 800 MHz Communications Upgrade Phase II project for emergency communications. The lease amount was \$7,984,000. Payments are due annually until 2019. \$7,984

The Board has a 2.23% interest rate lease purchase for a 2016 Pierce Impel Pumper Truck to be used by the County Fire District. The purchase price was \$454,473. Payments are due annually until 2024. \$378

The Board has a 2.162% interest rate lease purchase for Library Improvements to be used by the Osceola County Libraries. The price of the lease is \$5,012,169. Payments are due annually until 2025. \$4,288

The Board has a 2.0188% interest rate lease purchase for three (3) 2017 Pierce Impel Pumper Trucks to be used by the County Fire District. The purchase price was \$1,406,204.00. Payments are due annually until 2026. \$1,406

The Board has a 1.7048% interest rate lease purchase for Lucas2 Chest Compression System and LifePak Monitors, Defibrillator and related components to be used by the County Fire District. The purchase price was \$956,652. Payments are due annually until 2026. \$957



**9. General Long-Term Debt (Continued)**

**Outstanding  
 Principal  
 Balance  
 09/30/2016  
 (In thousands)**

**C. Other Governmental -Type Long-Term Debt (Concluded)**

State Infrastructure Bank Loan Agreement (SIB) with the State of Florida Department of Transportation (FDOT), under which FDOT will provide a \$22,182,000 loan (SIB Loan) for the County's portion of the construction of 9.6 miles of track as part of Phase 2 of the SunRail project. The SIB Loan will be secured only by the County's covenant to budget and appropriate Local Option Gas Tax revenue to pay for the debt service. \$22,182

The County entered into a Concurrency Management participation agreement with Reedy Creek Improvement District for the development of various road improvements interchanges, and additional traffic lanes. This agreement was for \$11,333,273 with the first annual payment paid on October 1, 1998; with final payment is due October 1, 2019. \$2,897

Other Post Employment Benefit, for complete disclosure requirements see Notes to Financial Statements Number 16. \$27,544

Pension Liability – The County reported a liability of \$156,843,992 for its proportionate share of the Pension Plan's net pension liability with the Florida Retirement System as required by the implementation of GASB 68. Total amount was recorded in the governmental activities as it was immaterial for the business-type activities. The net position liability was measured as of June 30, 2015, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2015. The County's proportionate share of the net pension liability was based on the County's 2014-2015 fiscal year contributions relative to the 2013-2014 fiscal year contributions for all participating members. \$156,844

Health Insurance Subsidy (HIS) – FRS. The County reported a liability of \$46,213,523 for its proportionate share of the HIS Plan net pension liability with the Florida Retirement System as required by the implementation of GASB 68. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The County's proportionate share of the net pension liability was based on the County's 2015-2016 fiscal year contributions relative to the 2015-2016 fiscal year contributions of all participating members. \$46,214

Compensated absences. The valuation of accrued leave benefits is calculated in accordance with GASB Statement No. 16. The liability is typically liquidated with the resources of the same fund that has paid the applicable employee's regular salaries and fringe benefits. The current portion of the accrued compensated absences liability is estimated based on the percentage of employee's resignations and retirements over the previous years. \$15,797

**D. Other Business-Type Long-Term Debt**

Landfill closure, for complete disclosure requirements see Notes to Financial Statements Number 10. \$11,633

Other Post Employment Benefit, for complete disclosure requirements see Notes to Financial Statements Number 16. \$159

**9. General Long-Term Debt (Continued)**

**Outstanding  
Principal  
Balance  
09/30/2016  
(In thousands)**

**D. Other Business-Type Long-Term Debt (Concluded)**

Compensated absences. The valuation of accrued leave benefits is calculated in accordance with GASB Statement No. 16. The liability is typically liquidated with the resources of the same fund that has paid the applicable employee’s regular salaries and fringe benefits. The current portion of the accrued compensated absences liability, is estimated based on the percentage of employee’s resignations and retirements over the previous year	\$156
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State Infrastructure Bank Loan Agreement (SIB) with the State of Florida Department of Transportation (FDOT), under which FDOT will provide a \$20 million loan (SIB Loan) for the construction of Poinciana Parkway. The SIB Loan will be secured only by the County’s covenant to budget and appropriate general County revenue to pay for the debt service. The County will be reimbursed from the revenue of Poinciana Parkway and future expressway system projects for the SIB Loan debt service after all obligations relating to the Series 2014 bonds and any obligation issued by the County on a parity therewith have been satisfied. Based on the Traffic and Revenue Study prepared by Jacobs Engineering Group, Inc., sufficient funds will be available to reimburse the County for the payment of SIB Loan debt service.	\$18,334
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**E. Current Year Refunding**

On April 21, 2016 the County issued \$39,465,000 Sales Tax Revenue Refunding Bonds, Series 2016A, (242), to provide funds to advance refund the County’s Sales Tax Revenue Bonds, Series 2009. Par amount of refunded bonds was \$39,710,000 net present value of the economic gain was \$4,643,145. Funds required to be deposited in an escrow account were \$43,633,730; deferred outflows of resources of \$3,923,731 were included in the entity-wide financial statements.

**9. Long-Term Debt (Continued)**

**Pledged Revenues disclosure for GASB 48 (in thousands)**

<b>Governmental-Type Activities:</b>	<b>Purpose of Issue</b>	<b>Revenue Pledged</b>	<b>Term of Commitment</b>
234 Limited General Obligation Lim Bonds, Series 2006	Capital Acquisitions	Ad-valorem Revenues (voted)	2016-2018
238 Limited General Obligation Bonds, Series 2010	Capital Acquisitions	Ad-valorem Revenues (voted)	2011-2026
201 Limited General Obligation Bonds, Series 2015	Refunding	Ad-valorem Revenues (voted)	2016-2026
235 Infrastructure Sales Surtax Revenue Bonds, Series 2007	Refunding and Capital Acquisition	Local Infrastructure Sales Surtax	2016-2025
239 Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2011	Refunding	Local Infrastructure Sales Surtax	2011-2023
241 Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2015	Refunding	Local Infrastructure Sales Surtax	2016-2025
202 Sales Tax Revenue Bonds, Series 2009	Capital Acquisitions	Sales Tax Revenue	2009-2039
237 Sales Tax Refunding Revenue Bonds, Series 2010	Refunding	Sales Tax Revenue	2010-2025
211 Sales Tax Refunding Revenue Bonds, Series 2015A	Capital Acquisitions	Sales Tax Revenue	2016-2045
242 Sales Tax Revenue Refunding Bonds, Series 2016A	Refunding	Sales Tax Revenue	2016-2039
204 Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2012, (Rida Conference Center Phase One Project)	Capital Acquisitions	Tourist Development Tax and Special Assessments	2012-2042
240 Tourist Development Tax Revenue Refunding & Improvement Bonds, Series 2012	Refunding and Capital Improvement	Tourist Development Tax	2012-2035
243 Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2016, (Rida Conference Center Phase Two Project)	Capital Acquisitions	Tourist Development Tax	2016-2046
236 Capital Improvement Revenue Bonds, Series 2009 A, B, & C	Capital Acquisitions	Communications Service Tax and Public Service Tax	2010-2040
210 West 192 Redevelopment Area Municipal Service Benefit Unit Special Assesments Bonds, Series 2003	Redevelopment West 192 Road	Special Assessments	2003-2034
<b>Total Governmental-Type Activities</b>			
<b>Business-Type Activities:</b>			
Revenue Bonds:			
407 Osceola Parkway Project, Series 2014	Refunding and Improvement Osceola Parkway Road	Tolls Revenue	2015-2024
408 Poinciana Parkway Project, Series 2014 A, B-1, & B-2	Construction Poinciana Parkway Road	Tolls Revenue	2015-2048
<b>Total Business-Type Activities</b>			

Note 1: See Schedule of Debt Service Requirement

Note 2: Debt service includes extraordinary redemptions

OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2016

**9. Long-Term Debt (Concluded)**

Amount Issued	Interest Rates	Amount Outstanding and/or Pledged (Includes Interest) <sup>(1)</sup>	Total Pledged Revenue Estimated	% Amount Outstanding and/or Pledged to Total Pledged Revenue	Total Pledged Revenue Recognized For Year 2016	Debt Service as Portion of Revenue Pledged <sup>(2)</sup> For Year 2016
\$ 2,340	4.125% - 4.200%	\$ 1,657	\$ 6,480	25.57%	\$ 3,240	25.65%
24,295	3.00% - 4.00%	20,558	32,400	63.45%	3,240	63.40%
8,445	2.070%	9,490	32,400	29.29%	3,240	5.09%
75,000	4.00% - 5.00%	32,061	259,839	12.34%	28,871	17.33%
29,500	3.25% - 5.00%	25,852	202,097	12.79%	28,871	12.83%
26,170	2.08%	29,316	259,839	11.28%	28,871	2.58%
48,735	4.00% - 5.375%	3,538	447,373	0.79%	19,451	16.38%
43,470	3.00% - 5.00%	37,092	175,059	21.19%	19,451	21.46%
58,660	3.375% - 5.00%	115,406	564,079	20.46%	19,451	14.99%
39,465	3.00% - 5.00%	63,500	466,824	13.60%	19,451	2.54%
12,565	3.43% - 6.44%	23,859	220,324	10.83%	8,474	10.95%
74,790	4.00% - 5.00%	96,882	463,068	20.92%	24,372	22.55%
23,325	1.741 - 4.342%	40,354	262,694	15.36%	8,474	65.03%
132,250	2.00% - 6.946%	226,006	468,192	48.27%	19,508	51.89%
4,415	5.00% - 5.50%	3,373	5,940	56.78%	330	72.73%
<u>\$ 603,425</u>		<u>\$ 728,944</u>				
\$ 80,100	2.25%	\$ 75,592	101,272	74.64%	12,659	76.06%
69,709	3.89%-6.25%	192,233	23,040	834.34%	720	259.58%
<u>\$ 149,809</u>		<u>\$ 267,825</u>				

**10. Landfill Post Closure Costs**

The County is required by federal and state laws and regulations to place a final cover on closed landfill areas and perform certain maintenance and monitoring functions for up to 30 years after closure.

GASB Statement No. 18, *Accounting for Municipal Solid Waste Landfill Closure and Post-closure Care Costs*, requires the County to estimate the post-closure care costs. The County obtains these estimates from its consulting engineers and adjusts for inflation. The liability associated with these costs is recognized in the Environmental Services (Landfill) enterprise fund. Actual costs may be different due to inflation, changes in technology or changes in laws and regulations.

The following schedule reflects the payments and changes in estimates for the year ended September 30, 2016:

**LANDFILL POST CLOSURE COSTS  
 September 30, 2016**

	<u>Balance October 1, 2015</u>	<u>Payments &amp; Changes in Estimates</u>	<u>Balance September 30, 2016</u>
<b>Post-Closure Costs</b>			
Bass Road Landfill	\$ 5,069,598	\$ 236,581	\$ 4,833,017
Southport Landfill	7,211,739	412,099	6,799,640
<b>Total Estimated Costs</b>	<u>\$ 12,281,337</u>	<u>\$ 648,680</u>	<u>\$ 11,632,657</u>

The Southport Landfill and Bass Road Landfill are officially closed. Rule 62-701.730 (9) (d), F.A.C. establishes a long-term care period of 5 years for C&D disposal areas and 30 years for Class I facilities. The Southport Landfill is in its ninth year of the 30 year long-term care period; the Bass Road Landfill is in its fifth year.

The County completed a review of its post-closure costs estimates. The liability was estimated strictly based on GASB Statement No. 18 requirements. The estimate was decreased based on this change of measurement. The effect of this change reduced post closure costs by \$4.4 million.

The Florida Department of Environmental Protection requires the County to make annual contributions to an escrow account to finance at least one year of post-closure costs. The County is in compliance with this requirement, and as of September 30, 2016, held \$758,031 as a restricted part of the County funds with the Florida Prime State Board of Administration (SBA) to be used specifically for long term care of the landfills. The County expects that future inflation costs will be paid from interest earnings on these annual contributions. However, if interest earnings are inadequate or additional post-closure care requirements are determined; these costs may need to be covered by charges for activities related to the landfill or from future tax revenue.

Below is a summary of changes in the escrow account:

**LANDFILL ESCROW ACCOUNT  
 September 30, 2016**

<u>Disposal Facility</u>	<u>Beginning</u>		<u>Withdrawals<sup>(a)</sup></u>	<u>Ending</u>	
	<u>Balance</u>	<u>Deposits</u>		<u>Balance</u>	<u>Balance</u>
Southport Class I	\$ 546,638	\$ -	\$ 124,098	\$ 422,540	
Bass Road Class I	401,782	-	66,291	335,491	
Bass Road C&D	45,125	-	45,125	-	
	<u>\$ 993,545</u>	<u>\$ -</u>	<u>\$ 235,514</u>	<u>\$ 758,031</u>	

<sup>(a)</sup> Withdrawals dated 09/30/16

**11. Conduit Debt**

The following bonds are not reported as liabilities in the accompanying basic financial statements. In order to provide financial assistance to private-sector entities, Osceola County has issued Industrial Development Authority Revenue Bonds, Housing and Finance Authority Revenue Bonds, and Health Facilities Authority Revenue Bonds. Neither the County, nor State of Florida nor any other political division thereof, is obligated in any manner for repayment of the Revenue Bonds.

As of September 30, 2016, Revenue Bonds outstanding were (in thousands):

**Osceola County Housing Finance Authority (Multi-Family Housing)**

<u>Project</u>	<u>Series</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Original Issue Amount</u>	<u>Outstanding Principal</u>
Regatta Bay Apartments	2002A	1-Jun-2002	15-Sept-2035	\$ 12,920	\$ 12,920
Regatta Bay Apartments Taxable	2002B	1-Jun-2002	15-Sept-2035	5,400	1,180
Boca Palms Apartments	2013	1-Mar-2013	1-Mar-2048	4,250	3,750
St. Cloud Village Apartments	2013B	1-Jul-2013	1-Jul-2029	8,110	7,850
St. Cloud Village Apartments	2013C	1-Jul-2013	17-Jul-2048	7,900	7,900
The Loop Apartments	2014A	15-Aug-2014	1-Aug-2049	13,200	13,200
Heritage Park Apartments	2015A	1-Dec-2015	1-Aug-2050	20,250	18,840
Osceola Pointe Apartments	2015B	1-Dec-2015	1-Dec-2050	16,550	16,550
Hallmark Projects	2016A	21-Sept-2016	1-Oct-2019	41,574	41,574
<b>Total</b>				<u>\$ 130,154</u>	<u>\$ 123,764</u>

**Osceola County Industrial Development Authority**

<u>Project</u>	<u>Series</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Original Issue Amount</u>	<u>Outstanding Principal</u>
Wells Charter School	2016A	11-Mar-2016	1-Aug-2031	\$ 4,380	\$ 4,380
Wells Charter School Taxable	2016B	11-Mar-2016	1-Aug-2031	2,205	1,955
Canoe Creek Charter School	2016A	11-Mar-2016	1-Aug-2032	4,765	4,765
Canoe Creek Charter School Taxable	2016B	11-Mar-2016	1-Aug-2032	2,325	2,075
Eastern Sleep Products	2005A	1-Jun-2005	1-Jun-2025	4,500	2,500
<b>Total</b>				<u>\$ 18,175</u>	<u>\$ 15,675</u>

OSCEOLA COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2016

**12. Fund Balance Classification**

Fund balances are presented in the following categories: non-spendable, restricted, committed, assigned and unassigned (see Note 1 for a description of these categories). A detailed schedule of fund balances at September 30, 2016, is as follows (in thousands):

<b>Fund Balance</b>	<b>General Fund</b>	<b>Tourist Development Tax</b>
Nonspendable		
LongTerm Receivable - OCX & UCF	\$ 3,693	\$ -
Inventory	104	16
Prepays	-	8,692
<b>Total Nonspendable Fund Balance</b>	<b>3,797</b>	<b>8,708</b>
Restricted for		
General Government		
Support Services	70	111,366
Environmental Land	-	-
Special Taxing Unit Projects	-	-
Municipal Service Taxing and Benefit Units	-	-
Farm and City Days	7	-
Roadway Bank	1,744	-
Public Safety		
911 Revenue	-	-
Building and Permitting	-	-
Emergency Services	-	-
Special Programs Approved by the Board of County Commissioners	-	-
Criminal Justice Education	-	-
Inmate Welfare Fund	-	-
PC Program	120	-
Traffic Education	171	-
Physical Environment		
Community Development Projects	-	-
Tree Bank	2	-
Transportation		
Transportation Impact Fee	-	-
Transportation Mobility Fee	-	-
Stormwater	-	-
Red Light Camera	-	-
Road Construction Projects	-	-
Economic Environment		
Community Redevelopment Authority West and East Highway 192	-	-
Section 8 Housing Program	-	-

*Continued*

OSCEOLA COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2016

Countywide Fire District	Sales Tax Revenue Bonds	Non-Major Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 3,693
-	-	1,085	1,205
<u>15</u>	<u>-</u>	<u>-</u>	<u>8,707</u>
<u>15</u>	<u>-</u>	<u>1,085</u>	<u>13,605</u>
-	-	-	111,436
-	-	1,667	1,667
-	-	41	41
-	-	1,132	1,132
-	-	-	7
-	-	-	1,744
-	-	1,649	1,649
-	-	13,094	13,094
29,356	-	2,504	31,860
-	-	2,373	2,373
-	-	6	6
-	-	262	262
-	-	-	120
-	-	-	171
-	-	1,339	1,339
-	-	-	2
-	-	572	572
-	-	4,451	4,451
-	-	237	237
-	-	1	1
-	-	6,342	6,342
-	-	3,347	3,347
-	-	1,880	1,880



**12. Fund Balance Classification (Concluded)**

<b>Fund Balance</b>	<b>General Fund</b>	<b>Tourist Development Tax</b>
West 192 Redevelopment Municipal Service Benefit Units	-	-
Homelessness, Shelter and Emergency Housing Program	-	-
Human Services		
Housing	-	-
Neighborhood Stabilization Program	-	-
Culture/Recreation		
Community Development Projects	-	-
Library	-	-
Boating Improvement	-	-
Parks	1,764	-
Court Related		
Drug Court Programs	385	-
Court Facilities Projects	-	-
Communications, Computer Network Support	-	-
Homestead Foreclosure Mediation	-	-
Record Technology	-	-
Debt Service	-	-
Capital Projects		
Road Improvement Projects	-	-
<b>Total Restricted Fund Balances</b>	<b>4,263</b>	<b>111,366</b>
Committed for		
General Government		
Support Services	26,125	-
Public Safety		
Animal Control	126	-
Public Safety Projects	154	-
Radio Communication - 800 MHZ System	-	-
Transportation		
Road Projects	80	-
Human Services		
Social Service Projects	261	-
<b>Total Committed Fund Balance</b>	<b>26,746</b>	<b>-</b>
Unassigned Fund Balance	53,378	-
<b>Total Fund Balances</b>	<b>\$ 88,184</b>	<b>\$ 120,074</b>

OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2016

<b>Countywide Fire District</b>	<b>Sales Tax Revenue Bonds</b>	<b>Non-Major Governmental Funds</b>	<b>Total Governmental Funds</b>
-	-	2,546	2,546
-	-	6	6
-	-	1,637	1,637
-	-	131	131
-	-	8,050	8,050
-	-	7,011	7,011
-	-	414	414
-	-	-	1,764
-	-	-	385
-	-	13,807	13,807
-	-	874	874
-	-	86	86
-	-	556	556
-	12,415	32,763	45,178
-	-	<u>135,435</u>	<u>135,435</u>
<u>29,356</u>	<u>12,415</u>	<u>244,213</u>	<u>401,613</u>
-	-	-	26,125
-	-	-	126
-	-	-	154
-	-	2,178	2,178
-	-	1,820	1,900
-	-	-	<u>261</u>
-	-	<u>3,998</u>	<u>30,744</u>
-	-	-	<u>53,378</u>
<u>\$ 29,371</u>	<u>\$ 12,415</u>	<u>\$ 249,296</u>	<u>\$ 499,340</u>

**13. Commitments and Contingencies**

**Federal and State Grants**

Grant monies received and disbursed by the County are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the County does not believe that such disallowances, if any, would have a material effect on the financial position of the County.

**Litigation**

The County is a defendant in various lawsuits in the normal course of business, some of which are covered by the County's risk management program. While the results of litigation and claims cannot be predicted with certainty, management believes the final outcome will not have a material adverse impact on the County's financial position.

**Risk Management**

The County is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The County is self-insured for workers' compensation, dental and health insurance claims. Commercial insurance is purchased for all other risks including property and casualty, vehicles and public officials. Coverage is at levels such that the County does not retain a significant risk of loss.

**14. Insurance Programs**

**Health**

On October 1, 2008, the County implemented a self-insurance program for the health insurance. The County purchased a reinsurance policy for employee claims in excess of \$250,000 per occurrence. The liability of \$2,000,000 of accrued claims has been estimated based on average claims incurred during the year.

The schedule below presents the changes in the liability for accrued claims as of September 30, 2016, (in thousands):

<u>Year</u>	<u>Balance October 01</u>	<u>Claims Incurred and Adjustments</u>	<u>Claims Paid</u>	<u>Balance September 30</u>
2012	\$ 2,000	\$ 13,261	\$ 13,261	\$ 2,000
2013	2,000	12,681	12,681	2,000
2014	2,000	12,560	12,560	2,000
2015	2,000	13,991	13,691	2,300
2016	2,300	15,821	15,296	2,825

**Dental**

The County maintains a self-insurance program for the payment of employee dental claims. The program provides for County contributions into a self-insurance fund that is managed by the County and its administrative agent. It is the County's policy to charge to expense payments made for claims incurred.

**Property, Casualty and General Liability**

In 1994, the County adopted an insurance program for property and casualty and general liability insurance. All county insurance policies and premiums are processed and paid from this fund, including many varied special insurance policies such as vehicle insurance, crime, environmental liability, volunteer accident, aviation, excess property coverage, inmate medical care, etc.

**14. Insurance Programs (Concluded)**

**Workers' Compensation**

The County maintains a self-insurance program for the payment of workers' compensation claims. The program provides for County contributions into a self-insurance fund that is managed by the County and its administrative agent. It is the County's policy to charge to expense, payments to be made for claims where such amounts are reasonably measurable and where liability is probable. Employee claims up to \$750,000 per occurrence are paid from the assets of the self-insurance fund with amounts in excess of \$750,000 per occurrence being paid from a reinsurance policy purchased by the County. The liability for unpaid claims has been estimated based on an actuarial study.

The schedule below presents the changes in the liability for unpaid claims for the past five years (in thousands):

<u>Year</u>	<u>Balance October 1</u>	<u>Claims Incurred and Adjustments</u>	<u>Claims Paid</u>	<u>Balance September 30</u>
2012	\$ 4,738	\$ 1,819	\$ 1,313	\$ 5,244
2013	5,244	(314)	1,430	3,500
2014	3,500	972	721	3,751
2015	3,751	35	771	3,015
2016	3,015	1,525	1,286	3,254

Of the \$3,254,303 liability balance at September 30, 2016, \$2,173,876 is estimated to be due within one year, and \$1,080,427 is the long-term portion.

**Life, Long Term Disability, Short Term Disability, Voluntary Life**

The Life, Long Term Disability (LTD), Short Term Disability (STD) and Voluntary Life Internal Service Fund were established to facilitate the revenue collection and payments for these insurance coverages countywide.

Settled claims have not exceeded the commercial coverage in any of the past five fiscal years and there has not been a significant reduction in coverage from that of the previous fiscal year.

**15. Pension Plans**

**Multiple Employer Defined Benefit Retirement Plan**

All of the County's employees participate in the Florida Retirement System (FRS). As provided by Chapters 121 and 112, *Florida Statutes*, the FRS provides two cost-sharing, multiple-employer defined benefit plans administered by the Florida Department of Management Services, Division of Retirement, including the FRS Pension Plan ("Pension Plan") and the Retiree Health Insurance Subsidy (HIS). Under Section 121.4501, *Florida Statutes*, the FRS also provides a defined contribution plan (Investment Plan) alternative to the FRS Pension Plan, which is administered by the State Board of Administration (SBA). As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, *Florida Statutes*, and Chapter 60S, *Florida Administrative Code*. Amendments to the law can be made only by an act of the Florida State Legislature.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, P. O. Box 9000, Tallahassee, Florida 32315-9000 or from the website: [www.dms.myflorida.com/workforce\\_operations/retirement/publications](http://www.dms.myflorida.com/workforce_operations/retirement/publications).

**15. Pension Plans (Continued)**

**Pension Plan**

**Plan Description**

The Pension Plan is a cost-sharing multiple-employer defined benefit pension plan with a Deferred Retirement Option Program (DROP) for eligible employees.

**Benefits Provided**

Benefits under the Pension Plan are computed on the basis of age, average final compensation, and service credit. For Pension Plan members enrolled before July 1, 2011, Regular class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Vested members with less than 30 years of service may retire before age 62 and receive reduced retirement benefits. Special Risk Administrative Support class members who retire at or after age 55 with at least six years of credited service or 25 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 1.6% of their final average compensation based on the five highest years of salary, for each year of credited service. Special Risk class members (sworn law enforcement officers, firefighters, and correctional officers) who retire at or after age 55 with at least six years of credited service, or with 25 years of service regardless of age, are entitled to a retirement benefit payable monthly for life, equal to 3.0% of their final average compensation based on the five highest years of salary for each year of credited service. Senior Management Service class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 2.0% of their final average compensation based on the five highest years of salary for each year of credited service. Elected Officers' class members who retire at or after age 62 with at least six years of credited service or 30 years of service regardless of age are entitled to a retirement benefit payable monthly for life, equal to 3.0% (3.33% for judges and justices) of their final average compensation based on the five highest years of salary for each year of credited service.

For Pension Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to eight years of credited service for all members and increasing normal retirement to age 65 or 33 years of service regardless of age for Regular, Senior Management Service, and Elected Officers' class members, and to age 60 or 30 years of service regardless of age for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all members will be based on the eight highest years of salary.

As provided in Section 121.101, *Florida Statutes*, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3% per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011, there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of three percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with a FRS employer for a period not to exceed 60 months after electing to participate. Deferred monthly benefits are held in the FRS Trust Fund and accrue interest. There are no required contributions by DROP participants.

**15. Pension Plans (Continued)**

**Contributions**

Effective July 1, 2011, all enrolled members of the FRS, other than DROP participants, are required to contribute three percent of their salary to the FRS. In addition to member contributions, governmental employers are required to make contributions to the FRS based on state-wide contribution rates established by the Florida Legislature. These rates are updated as of July 1 of each year. The employer contribution rates by job class for the periods from October 1, 2015 through June 30, 2016 and from July 1, 2016 through September 30, 2016, respectively, were as follows: Regular: 7.26% and 7.52%; Special Risk Administrative Support: 32.95% and 28.06%; Special Risk: 22.04% and 22.57%; Senior Management Service: 21.43% and 21.77%; Elected Officers: 42.27% and 42.47%; and DROP participants: 12.88% and 12.99%. These employer contribution rates include 1.66% HIS Plan subsidy for the periods October 1, 2015 through June 30, 2016 and from July 1, 2016 through September 30, 2016, unchanged between periods.

The County's contributions, including employee contributions, to the Pension Plan totaled \$15,148,036 for the fiscal year ended September 30, 2016.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At September 30, 2016, the County reported a liability of \$156,843,992 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The County's proportionate share of the net pension liability was based on the County's 2015-16 fiscal year contributions relative to the fiscal year 2015-16 contributions of all participating members. At June 30, 2016, the County's proportionate share was .6212%, which was an increase of .0584% from its proportionate share measured as of June 30, 2016.

For the fiscal year ended September 30, 2016, the County recognized pension expense of \$23,849,788. In addition the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 12,009,182	\$ 1,460,324
Changes in Assumptions	9,488,593	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	40,542,260	-
Changes in Proportion and Differences Between County Pension Plan Contributions and Proportionate Share of Contributions	8,872,378	6,251,893
County Pension Plan Contributions Subsequent to the Measurement Date	4,435,605	-
<b>Total</b>	<u>\$ 75,348,018</u>	<u>\$ 7,712,217</u>

**15. Pension Plans (Continued)**

The deferred outflows of resources related to the Pension Plan, totaling \$70,912,413; \$4,435,605 resulting from County contributions to the Plan subsequent to the measurement date, will be recognized as an increase of the net pension liability in the fiscal year ended September 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2017	\$ (9,875,030)
2018	(9,875,030)
2019	(9,875,030)
2020	(9,875,030)
2021	(9,875,030)
Thereafter	(13,825,046)

**Actuarial Assumptions**

The total pension liability in the June 30, 2016, actuarial valuation was determined using the following actuarial assumption, applied to all period included in the measurement:

Inflation	2.60%	
Salary Increases	3.25%	Average Including Inflation
Investment Rate of Return	7.60%	Expenses Including Inflation

Mortality rates were based on the Generational RP-2000 with Projection Scale BB tables.

The actuarial assumptions used in the July 1, 2016, valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

The long-term expected rate of return on Pension Plan investments was not based on historical returns, but instead is based on a forward-looking capital market economic model. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions and includes an adjustment for the inflation assumption. The target allocation and best estimates of arithmetic and geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation <sup>(1)</sup>	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.00%	3.00%	3.00%	1.70%
Fixed Income	18.00%	4.70%	4.60%	4.60%
Global equity	53.00%	8.10%	6.80%	17.20%
Real Estate	10.00%	6.40%	5.80%	12.00%
Private Equity	6.00%	11.50%	7.80%	30.00%
Strategic Investments	<u>12.00%</u>	6.10%	5.60%	11.10%
<b>Total</b>	<u>100.00%</u>			
Assumed Inflation - Mean		2.60%		1.90%

<sup>(1)</sup> As outlined in the Pension Plan's Investment Policy

**15. Pension Plans (Continued)**

**Discount Rate**

The discount rate used to measure the total pension liability was 7.60%. The Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculation the total pension liability is equal to the long-term expected rate of return.

**Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate**

The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 7.60%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.60%) or one percentage point higher (8.60%) than the current rate:

	1% Decrease (6.60%)	Current Discount Rate (7.60%)	1% Increase (8.60%)
County's Proportionate Share of the Net Pension Liability	\$ 288,760,408	\$ 156,843,992	\$ 47,040,997

**Pension Plan Fiduciary Net Position**

Detailed information regarding the Pension Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

**Payables to the Pension Plan**

At September 30, 2016, the County reported a payable in the amount of \$156,843,992 for outstanding contributions to the Pension Plan required for the fiscal year ended September 30, 2016.

**HIS Plan**

**Plan Description**

The HIS Plan is a cost-sharing multiple-employer defined benefit pension plan established under Section 112.363, *Florida Statutes*, and may be amended by the Florida Legislature at any time. The benefit is a monthly payment to assist retirees of State-administered retirement systems in paying their health insurance costs and is administered by the Florida Department of Management Services, Division of Retirement.

**Benefits Provided**

For the fiscal year ended September 30, 2016, eligible retirees and beneficiaries received a monthly HIS payment of \$5 for each year of creditable service completed at the time of retirement, with a minimum HIS payment of \$30 and a maximum HIS payment of \$150 per month. To be eligible to receive these benefits, a retiree under a State-administered retirement system must provide proof of health insurance coverage, which may include Medicare.

**Contributions**

The HIS Plan is funded by required contributions from FRS participating employers as set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. For the fiscal year ended September 30, 2016, the HIS contribution for the period October 1, 2015 through June 30, 2016, and from July 1, 2016 through September 30, 2016, was unchanged at 1.66%. The County contributed 100% of its statutorily required contributions for the current and preceding three years. HIS Plan contribution is deposited in a separate trust fund from which payments are authorized. HIS Plan benefits are not guaranteed and are subject to annual legislative appropriation. In the event legislative appropriation or available funds fail to provide full subsidy benefits to all participants, benefits may be reduced or cancelled.



**15. Pension Plans (Continued)**

The County's contributions to the HIS Plan totaled \$2,032,451 for the fiscal year ended September 30, 2016.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At September 30, 2016, the County reported a liability of \$46,213,523 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The County's proportionate share of net pension liability was based on the County's fiscal year 2015-2016 contributions relative to the fiscal year 2014-2015 contributions of all participating members. At June 30, 2016, the County's proportionate share was .3965 percent, which was an increase of .0155 percent from its proportionate share measured as of June 30, 2015.

For the fiscal year ended September 30, 2016, the County recognized pension expense of \$4,006,251. In addition the County reported deferred outflows of resources and deferred in flows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ -	\$ 105,257
Changes in Assumptions	7,252,077	-
Net Difference Between Projected and Actual Earnings on HIS Plan Investments	23,367	-
Changes in Proportion and Differences Between County HIS Plan Contributions and Proportionate Share of Contributions	1,411,587	330,010
County HIS Plan Contributions Subsequent to the Measurement Date	545,164	-
<b>Total</b>	<b>\$ 9,232,195</b>	<b>\$ 435,267</b>

The deferred outflows of resources related to the HIS Plan, totaling \$8,687,031; \$2,032,451 resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the fiscal year ended September 30, 2017. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending September 30	Amount
2017	\$ (1,146,078)
2018	(1,146,078)
2019	(1,146,078)
2020	(1,146,078)
2021	(1,146,078)
Thereafter	(2,521,374)

**15. Pension Plans (Continued)**

**Actuarial Assumptions**

The total pension liability in the July 1, 2016, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60%	
Salary Increases	3.25%	Average Including Inflation
Municipal Bond Rate	4.29%	

Mortality rates were based on the Generational RP-2000 with Projection Scale BB tables.

The actuarial assumptions used in the July 1, 2016, valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

**Discount Rate**

The discount rate used to measure the total pension liability was 2.85%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

**Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate**

The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 2.85%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (1.85%) or one percentage point higher (3.85%) than the current rate:

	1% Decrease (1.85%)	Current Discount Rate (2.85%)	1% Increase (3.85%)
County's Proportionate Share of the Net Pension Liability	\$ 53,017,411	\$ 46,213,523	\$ 40,566,668

**Pension Plan Fiduciary Net Position**

Detailed information regarding the HIS Plan's fiduciary net position is available in the separately issued FRS Pension Plan and Other State-Administered Systems Comprehensive Annual Financial Report.

**Payables to the Pension Plan**

At September 30, 2016, the County reported a payable in the amount of \$46,213,523 for outstanding contributions to the HIS Plan required for the fiscal year ended September 30, 2016.

**Investment Plan**

The SBA administers the defined contribution plan officially titled the FRS Investment Plan. The investment Plan is reported in the SBA's annual financial statements and in the State of Florida Comprehensive Annual Financial Report.

**15. Pension Plans (Concluded)**

As provided in Section 121.4501, *Florida Statutes*, eligible FRS members may elect to participate in the Investment Plan in lieu of the FRS defined benefit plan. County employees participating in DROP are not eligible to participate in the Investment Plan. Employer and employee contributions, including amounts contributed to individual member's accounts, are defined by law, but the ultimate benefit depends in part on the performance of investment funds. Benefit terms, including contribution requirements, for the Investment Plan are established and may be amended by the Florida Legislature. The Investment Plan is funded with the same employer and employee contribution rates that are based on salary and membership class (Regular Class, Elected County Officers, etc.), as the Pension Plan. Contributions are directed to individual member accounts, and the individual members allocate contributions and account balances among various approved investment choices. Costs of administering the Investment Plan, including the FRS Financial Guidance Program, are funded through an employer contribution of 0.04 percent of payroll and by forfeited benefits of plan members. Allocations to the investment member's accounts during the fiscal year 2015-2016, as established by Section 121.72, *Florida Statutes*, are based on a percentage of gross compensation, by class, as follows: Regular class 6.30%, Special Risk Administrative Support class 7.95%, Special Risk class 14.00%, Senior Management Service class 7.67% and County Elected Officers class 11.34%.

For all membership classes employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2016, the information for the amount of forfeitures was unavailable from the SBA; however, management believes that these amounts, if any, would be immaterial to the County.

After termination and applying to receive benefits, the member may rollover vested funds to another qualified plan, structure a periodic payment under the Investment Plan, receive a lump-sum distribution, leave the funds invested for future distribution, or any combination of these options. Disability coverage is provided; the member may either transfer the account balance to the Pension Plan when approved for disability retirement to receive guaranteed lifetime monthly benefits under the Pension Plan, or remain in the Investment Plan and rely upon that account balance for retirement income.

The County's Investment Plan pension expense totaled \$ 2,327,537 for the fiscal year ended September 30, 2016.

FRS Pension, HIS Liability and Outflows and Inflows for fiscal year 2016 are as follows (in thousands):

	<u>Sheriff</u>	<u>BOCC</u>	<u>Clerk of Court</u>	<u>Tax Collector</u>	<u>Property Appraiser</u>	<u>Supervisor of Election</u>	<u>County Total</u>
FRS- Pension Liability	\$ (51,909)	\$ (91,179)	\$ (4,812)	\$ (4,538)	\$ (3,328)	\$ (1,078)	\$ (156,844)
HIS-Liability	(12,604)	(27,611)	(2,515)	(1,937)	(1,223)	(324)	(46,214)
Deferred Outflows -							
FRS Pension	23,178	40,700	2,328	2,340	1,770	596	70,912
Deferred Outflows - HIS	2,400	5,138	437	431	223	58	8,687
Deferred Inflows -							
FRS Pension	(3,387)	(4,035)	(172)	(42)	(58)	(18)	(7,712)
Deferred Inflows - HIS	(83)	(320)	(6)	(4)	(12)	(10)	(435)

**16. Post-Employment Benefits Other than Pension**

**Plan Description**

Osceola County’s Board of County Commissioners (the “Board”) administers a single-employer defined benefit healthcare plan (the “Plan”). In accordance with Section 112.0801 of the Florida Statutes, because Osceola County provides a medical plan to active employees of the County and their eligible dependents, the County is also required to provide retirees with the opportunity to participate in this plan. The Plan provides Medical/Prescription, Dental and Life benefits to both active and eligible retired employees.

The post-employment benefits are extended to retirees and continued at the discretion of the Board, which reserves the right (subject to State Statute and any collective bargaining agreements) to change or terminate benefits and to change premium contributions required from retirees in the future as circumstances change.

Eligibility for participation in the Plan is limited to Osceola County’s current and retired employees and their eligible dependents that participate in and satisfy the Vesting, Disability, and Early or Normal Retirement provisions of the Florida Retirement System (FRS). At September 30, 2016, there were 2,307 active plan participants and 379 retired participants receiving benefits.

Eligible retirees may choose among the same Medical Plan options available for active employees of the County.

The Plan does not issue a publicly available financial report.

**Funding Policy**

Contribution rates are determined on an annual basis by the Board. In order to begin and maintain coverage, contributions are required from the retiree. For dependent coverage, the retiree is required to pay a premium as well. If any required contributions are not paid timely, the coverage for the retiree and/or the dependent(s) will cease.

The table below summarizes the total monthly contribution amounts required from retirees and their spouses as of September 30, 2016. These rates went into effect on October 1, 2015. Coverage for children of retirees is available (until their limiting age). However, the relatively few children covered and the relatively short duration of their coverage results in costs that are not material in the long run.

<b>Monthly Premiums as of September 30, 2016</b>					
<b>Non-Medicare</b>			<b>Medicare</b>		
	<b>Open Access in</b>	<b>Open Access</b>		<b>Humana HMO</b>	<b>Humana PPO</b>
<b>Coverage</b>	<b>Network</b>	<b>Plus</b>	<b>Coverage</b>	<b>HMO</b>	<b>PPO</b>
Retiree	\$ 760.68	\$ 799.69	Retiree	\$ -	\$ 93.00
Plus 1	1,366.99	1,436.24	Spouse	-	186.00
Family	2,122.65	2,231.93	NA	NA	NA

In addition to the Health Insurance Subsidy paid by FRS, retired employees of Osceola County Sheriff’s Office receive a subsidy of \$6.34 per month for each credited year of service. This amount is limited to \$190.20 per month and in no event will the combined subsidy from FRS and the Sheriff’s office exceed the total cost of health insurance. This subsidy ceases after the retiree dies and does not continue to the spouse.

Members eligible for disability retirement are subject to the same premium requirements as regular retirees. An exception is made to law enforcement officers who have sustained catastrophic injuries in the line of duty. Premiums for such members and their dependents are paid by the County as prescribed by Section 112.19(2)(h)1, Florida Statutes.

OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2016

**16. Post-Employment Benefits Other than Pension (Continued)**

The surviving spouse of a retiree is eligible to continue coverage subject to premium payments applicable to an individual retiree (not a spouse).

	<u>Sheriff</u>	<u>BOCC</u>	<u>Clerk of Courts</u>	<u>Tax Collector</u>	<u>Property Appraiser</u>	<u>Supervisor of Elections</u>	<u>County Total</u>
Annual Required Contribution	\$ 1,234	\$ 661	\$ 92	\$ 54	\$ 28	\$ 9	\$ 2,078
Interest on Net OPEB							
Contribution	522	536	75	44	23	7	1,207
Adjustment to Annual Required							
Contribution	<u>(623)</u>	<u>(640)</u>	<u>(89)</u>	<u>(53)</u>	<u>(28)</u>	<u>(8)</u>	<u>(1,441)</u>
Adjusted Annual OPEB Cost	1,133	556	77	46	24	7	1,844
Contributions made	<u>(658)</u>	<u>(238)</u>	<u>(33)</u>	<u>(20)</u>	<u>(10)</u>	<u>(3)</u>	<u>(962)</u>
Increase in Net OPEB							
Obligation	475	319	44	26	14	4	882
Net OPEB Obligation -							
Beginning of Year	<u>11,592</u>	<u>12,326</u>	<u>1,400</u>	<u>694</u>	<u>618</u>	<u>191</u>	<u>26,821</u>
Net OPEB Obligation -							
End of Year	<u>\$ 12,067</u>	<u>\$ 12,645</u>	<u>\$ 1,444</u>	<u>\$ 720</u>	<u>\$ 632</u>	<u>\$ 195</u>	<u>\$ 27,703</u>
Per Covered Active Employee							
(In Actual Whole Dollars)	\$ 1,910	\$ 508	\$ 508	\$ 508	\$ 508	\$ 508	\$ 901
As % of Expected Payroll	4.2%	1.1%	1.1%	1.1%	1.1%	1.1%	1.9%

The County's annual OPEB cost, the percentage of annual expected employer contribution toward OPEB cost, and the net OPEB obligation for the current year and the preceding two years were as follows (in thousands):

<u>Fiscal Year Ended</u>	<u>Annual OPEB Cost</u>	<u>Employer Contributions toward the OPEB Cost</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
9/30/2014	\$ 3,490.00	\$ 840.00	24%	\$ 24,090.00
9/30/2015	3,685.00	954.00	26%	26,821.00
9/30/2016	1,844.00	962.00	52%	27,703.00

**Funded Status and Funding Progress**

The funded status of the plan as of October 01, 2015, the most recent actuarial valuation date, was as follows (in thousands):

Actuarial accrued liability (AAL)	\$ 22,208
Actuarial value of plan assets	-
Unfunded actuarial accrued liability (UAAL)	\$ 22,208
Funded ratio (actuarial value of plan assets/AAL)	0.0%
Covered payroll (active plan members)	\$ 107,078
UAAL as a percentage of covered payroll	20.7%

**16. Post-Employment Benefits Other than Pension (Concluded)**

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare costs trends. 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 with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

**Actuarial Methods and Assumptions**

Calculations for financial reporting purposes are based on the benefits provided under the terms of the substantive plan (the plan as understood by the employer and the plan members) in effect at the time of each valuation and on the pattern of sharing of costs between the employer and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the employer and plan members in the future. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets.

The actuarial methods are:

Actuarial cost method	Individual Entry Age Normal cost method
Amortization method	Level percentage of payroll (assumed rate of payroll growth is 3.25%)
Amortization period (closed)	22 year
Asset valuation method	Fair value

The actuarial assumptions are:

Discount Rate	4.5%
Projected annual salaries increase	3.25%
Inflation rate	3.0%
Healthcare Coverage Election Rate	Active employee's election rate for those eligible for Sheriff's subsidy: 55%
	Active employee's election rate for those not eligible for Sheriff's subsidy: 30%
	Active employee's election rate for life insurance: 100%

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**REQUIRED  
SUPPLEMENTARY  
INFORMATION**



OSCEOLA COUNTY, FLORIDA  
OPEB SCHEDULE OF FUNDING PROGRESS  
September 30, 2016  
(In thousands)

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Accrued Liability (AAL) - Entry Age (b)</b>	<b>Unfunded AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll ((b- a)/c)</b>
7/1/2013	\$0	\$33,141	\$33,141	0.00%	\$97,966	33.83%
7/1/2014	\$0	\$33,141	\$33,141	0.00%	\$97,966	33.83%
10/1/2015	\$0	\$22,208	\$22,208	0.00%	\$107,078	20.70%

OPEB SCHEDULE OF EMPLOYER CONTRIBUTIONS  
September 30, 2016  
(In thousands)

<b>Year Ended September</b>	<b>Annual Required Contribution</b>	<b>Percentage Contributed</b>	<b>Annual OPEB Cost</b>	<b>Percentage Contributed</b>
2014	\$3,468	24.60%	\$3,489	24.07%
2015	\$3,661	26.06%	\$3,685	25.89%
2016	\$2,078	46.29%	\$1,844	52.00%

OSCEOLA COUNTY, FLORIDA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF THE COUNTY'S CONTRIBUTIONS  
 FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY PROGRAM  
 Last Ten Fiscal Years ( in thousands) \*

	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$ 2,032	\$ 1,456
Contributions in Relation to the Contractually Required Contribution	<u>\$ 2,032</u>	<u>\$ 1,456</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>
 County's Covered - Employees Payroll	 \$ 107,078	 \$ 83,222
Contributions a Percentage of Covered - Employee Payroll	1.90%	1.75%

\* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. Only two of the required ten years are presented as GASB 68 was effective for Osceola County for the fiscal year ended September 30, 2015.

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

OSCEOLA COUNTY, FLORIDA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF NET PENSION LIABILITY  
 FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY  
 Last Ten Fiscal Years ( in thousands) \*

	<u>2016</u>	<u>2015</u>
County's proportion of the net pension liability (asset)	39.65%	0.3810%
County's proportionate share of the net pension liability (asset)	\$ 46,214	\$ 38,858
County's covered-employee payroll	\$ 107,078	\$ 83,222
County's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	43.16%	46.69%
Plan fiduciary net position as a percentage of the total pension liability	0.97%	0.50%

\* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. Only one of the required ten years are presented as GASB 68 was effective for Osceola County for the fiscal year ended September 30, 2015.

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

OSCEOLA COUNTY, FLORIDA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF THE COUNTY'S CONTRIBUTIONS  
 FLORIDA RETIREMENT SYSTEM  
 Last Ten Fiscal Years ( in thousands) \*

	<u>2016</u>	<u>2015</u>
Contractually required contribution	\$ 15,148	\$ 13,723
Contributions in relation to the contractually required contribution	<u>15,148</u>	<u>13,723</u>
Contribution deficiency ( excess)	<u>\$ -</u>	<u>\$ -</u>
County's covered-employees payroll	\$ 107,078	\$ 83,222
Contributions a percentage of covered-employee payroll	14.15%	16.49%

\* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. Only one of the required ten years are presented as GASB 68 was effective for Osceola County for the fiscal year ended September 30, 2015.

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

OSCEOLA COUNTY, FLORIDA  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF THE COUNTY'S CONTRIBUTIONS  
 FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY PROGRAM  
 Last Ten Fiscal Years ( in thousands) \*

	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$ 2,032	\$ 1,456
Contributions in Relation to the Contractually Required Contribution	<u>\$ 2,032</u>	<u>\$ 1,456</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>
 County's Covered - Employees Payroll	 \$ 107,078	 \$ 83,222
Contributions a Percentage of Covered - Employee Payroll	1.90%	1.75%

\* The amounts presented for each fiscal year were determined as of the calendar year-end that occurred within the fiscal year. Only one of the required ten years are presented as GASB 68 was effective for Osceola County for the fiscal year ended September 30, 2015.

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

**COMBINING AND  
INDIVIDUAL FUND  
STATEMENTS &  
SCHEDULES**

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
Nonmajor Governmental Funds  
September 30, 2016  
(In thousands)

	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS</b>				
Cash and Investments	\$ 76,907	\$ 33,770	\$ 149,100	\$ 259,777
Accounts Receivable, Net	478	20	16	514
Due from Other Funds	403	-	-	403
Due from Other Governments	5,879	1	4,732	10,612
Inventories	1,085	-	-	1,085
<b>Total Assets</b>	<u>\$ 84,752</u>	<u>\$ 33,791</u>	<u>\$ 153,848</u>	<u>\$ 272,391</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ 2,200	\$ -	\$ 12,961	\$ 15,161
Accrued Liabilities	817	-	1,774	2,591
Deposits	1,528	-	65	1,593
Due to Other Governments	42	-	-	42
Unearned Revenue	138	1,028	1,793	2,959
Due to Other Funds	749	-	-	749
<b>Total Liabilities</b>	<u>5,474</u>	<u>1,028</u>	<u>16,593</u>	<u>23,095</u>
Fund Balances				
Nonspendable	1,085	-	-	1,085
Restricted	78,193	32,763	110,840	221,796
Committed	-	-	26,415	26,415
<b>Total Fund Balances</b>	<u>79,278</u>	<u>32,763</u>	<u>137,255</u>	<u>249,296</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 84,752</u>	<u>\$ 33,791</u>	<u>\$ 153,848</u>	<u>\$ 272,391</u>

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

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**Nonmajor Governmental Funds**  
**For the Year Ended September 30, 2016**  
(In thousands)

	<b>Special Revenue Funds</b>	<b>Debt Service Funds</b>	<b>Capital Project Funds</b>	<b>Total Nonmajor Governmental Funds</b>
<b>REVENUES</b>				
Taxes	\$ 22,906	\$ 3,240	\$ 28,871	\$ 55,017
Permits, Fees, and Special Assessments	19,366	680	-	20,046
Intergovernmental	25,848	2,264	457	28,569
Charges for Services	4,954	-	-	4,954
Fines and Forfeitures	1,195	-	-	1,195
Interest Income	416	95	606	1,117
Miscellaneous	1,364	-	122	1,486
<b>Total Revenues</b>	<u>76,049</u>	<u>6,279</u>	<u>30,056</u>	<u>112,384</u>
<b>EXPENDITURES</b>				
Current				
General Government	3,807	64	-	3,871
Public Safety	7,880	-	-	7,880
Physical Environment	2,309	-	-	2,309
Transportation	34,004	-	-	34,004
Economic Environment	17,698	-	-	17,698
Human Services	751	-	-	751
Culture/Recreation	10,645	-	-	10,645
Court Related	3,155	-	-	3,155
Debt Service				
Principal	460	14,394	1,489	16,343
Interest	98	15,016	347	15,461
Other Debt Service Costs	-	682	-	682
Capital Projects	-	-	58,314	58,314
<b>Total Expenditures</b>	<u>80,807</u>	<u>30,156</u>	<u>60,150</u>	<u>171,113</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(4,758)</u>	<u>(23,877)</u>	<u>(30,094)</u>	<u>(58,729)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Original Issue Discount	-	-	(54)	(54)
Issuance of Debt	-	2,075	21,439	23,514
Transfers In	13,620	24,176	6,708	44,504
Transfers (Out)	(9,103)	(598)	(19,848)	(29,549)
<b>Total Other Financing Sources (Uses)</b>	<u>4,517</u>	<u>25,653</u>	<u>8,245</u>	<u>38,415</u>
<b>Net Change in Fund Balances</b>	(241)	1,776	(21,849)	(20,314)
<b>Fund Balances - Beginning</b>	<u>79,519</u>	<u>30,987</u>	<u>159,104</u>	<u>269,610</u>
<b>Fund Balances - Ending</b>	<u>\$ 79,278</u>	<u>\$ 32,763</u>	<u>\$ 137,255</u>	<u>\$ 249,296</u>

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



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## NONMAJOR SPECIAL REVENUE FUNDS

### Board of County Commissioners

- **Transportation Trust (102)** - The Transportation Trust fund includes revenues and appropriations for transportation related expenditures such as construction and/or maintenance of roads, bridges, mass transit, and purchase of right-of-way. The funding sources include the 9th cent fuel tax (1 cent per gallon), the county fuel tax (1 cent per gallon), the local option fuel tax (6 cents per gallon), engineering fees, and transfers from the General Fund.
- **Drug Abuse Treatment (103)** - The Drug Abuse Treatment fund is authorized pursuant to Florida Statute § 893.165 for allocation to local substance abuse prevention, treatment or education programs, as designated by the Board of County Commissioners.
- **Library District (107)** - The Library District was created by County Ordinance 79-2, adopted on March 26, 1979. The fund accounts for the operation of six libraries, central services and support staff. The budget is funded primarily by voter approved ad valorem tax revenues. The Library District is a blended component unit of the County.
- **Law Enforcement Trust (109)** - Pursuant to Florida Statute § 932.7055, funds derived from forfeited property will be deposited in a special law enforcement trust established by the County Commissioners. The proceeds, along with interest, shall be used for school resource officers, crime prevention, safe neighborhood, drug abuse education and prevention programs, or for other law enforcement purposes including defraying costs of complex investigations, additional equipment or expertise, and providing matching funds to obtain federal grants. Funds are requested by the Sheriff from the Board of County Commissioners. The proceeds and interest may not be used to meet normal operating expenses of the law enforcement agency.
- **State Housing Initiative Partnership (111)** - The State Housing Initiative Partnership (S.H.I.P.) Program was established pursuant to Florida Statute § 420.907 and provides funding to local governments to assist eligible citizens to become homeowners.
- **911 Emergency Communications (112)** – The 911 Emergency Communications fund was established by County Ordinance 04-47 in December 2004. Subsequently, the 2007 Florida Legislature passed the Emergency Communications Number E911 Act (Florida Statute § 365.172). The law requires local exchange carriers and wireless providers operating in Florida to collect a monthly fee from users. A portion of the fee is distributed to the county to fund the costs associated with providing emergency communications.
- **Buenaventura Lakes (BVL) Municipal Services Benefit Unit (MSBU) (113)** – The Buenaventura Lakes (BVL) Municipal Benefit Unit is the largest municipal services benefit unit in Osceola County with approximately 26,000 residents. A full time staff of two provides support to the BVL community. Revenues are generated from special assessments levied upon the properties located in the MSBU. The assessment provides for a range of services (including but are not limited to street lighting, storm water management, landscape, and common area maintenance) to this community that lies in unincorporated Osceola County.
- **Neighborhood Stabilization Program (114)** - The Neighborhood Stabilization Program was created in fiscal year 2009 to track federal funds received for the Neighborhood Stabilization Program grant, as a result of the Housing and Economic Recovery Act of 2008. Funds from this program are used to purchase foreclosed homes or rehabilitate existing homes in the community. This includes Neighborhood Stabilization Program (114) and Neighborhood Stabilization Program 3 (122).
- **Court Facilities (115)** – The Court Facilities fund provides for the maintenance and/or construction of state court facilities. County Ordinance 10-32 authorized the imposition of a \$30 surcharge on any noncriminal traffic infractions pursuant to Florida Statute §318.18(13)(a)(1) or for criminal violations listed in Florida Statute §318.17.

## NONMAJOR SPECIAL REVENUE FUNDS

*(Continued)*

### Board of County Commissioners *(Continued)*

- **Library Endowment (117)** – The Library Endowment fund was established to account for endowment contributions made to the public library system.
- **Homelessness Prevention (118)** – The Homelessness Prevention fund is a federally funded program, sub-contracted to Osceola County by the State of Florida Department of Children and Families. The purpose of this program is to provide temporary assistance to homeless and at-risk households.
- **Environmental Lands (124)** – The Environmental Lands Conservation Program (ELCP) was created by Ordinance 04-28 to account for the acquisition and maintenance of environmentally significant lands as well as to support the department’s staff. This includes Environmental Land Acquisition (124), Environmental Land Maintenance (125), and GO Bonds, Series 2010 (126). The budget is funded by voter approved ad valorem tax revenues.
- **Court Related Technology (130)** – The Court Related Technology fund was established to administer the funds collected for court related technology, pursuant to Florida Statute §28.24(e), which authorizes the distribution to the County of a \$2 service fee charged by the Clerk of the Circuit Court on recordings.
- **Homestead Foreclosure Mediation (136)** – The Homestead Foreclosure Mediation fund was established in fiscal year 2010 pursuant to Administrative Order No. 2010-12 signed in July by the Ninth Judicial Circuit Court. The Residential Mortgage Foreclosure Mediation (RMFM) program is mandatory mediation for homestead residential mortgage foreclosures. The budget is funded by a fee assessed on the foreclosing entity.
- **Criminal Justice Training (139)** – The Criminal Justice Training fund was created to provide training to Criminal Justice personnel pursuant to Florida Statute §318.18(11) (c). The revenue source is a portion of the traffic fines levied by the state and county.
- **Boating Improvement (141)** – The Boating Improvement fund accounts for the county portion of recreational vessel registration fees. Pursuant to Florida Statute §328.72 the funds collected by the Tax Collector are distributed to the County for the purposes of providing recreational channel marking, public boat ramps and other improvement projects. traffic fines levied by the state and county.
- **Mobility Fee East and West Zone (142 & 143)** – This Mobility Fee East and West Zone was created with the intent to eliminate transportation concurrency, proportionate share and impact fees and to enact a streamlined, simplified mitigation mechanism process to allow greater flexibility in funding multimodal transportation improvements. The ordinance created two separate Mobility Fee Districts whose physical boundary is the Florida Turnpike. Mobility Fees are assessed in connection with the issuance of a building permit and will be collected prior to the issuance of a certification of occupancy.
- **Red Light Camera (145)** – The Red Light Camera fund was initiated Through the Mark Wandall Traffic Safety Program and establishes the budget to implement the use of red light cameras at various intersections within unincorporated Osceola County. Ordinance No. 2014-24 establishes the use of red light cameras at ten designated intersections. The program calls for the Osceola County Sheriff and his designees to enforce Florida Statutes Chapter 316 and allow for the use of a Local Hearing Officer and traffic infraction detectors.
- **Building (148)** – The Building fund was established in fiscal year 2005-2006 to account for revenues and expenditures of the Building and Permitting Department.

## NONMAJOR SPECIAL REVENUE FUNDS

*(Continued)*

### Board of County Commissioners *(Continued)*

- **192 Redevelopment Fund (149)** – The 192 Redevelopment Fund was established by County Ordinance 12-15 and 12-23 adopted in fiscal year 2012. The ordinances created the 192 Community Redevelopment Area (CRA). The CRA is funded by increment tax revenues received based on the taxable value of property within the redevelopment area. These funds will be used for community redevelopment purposes.
- **Community Development Block Grant (151)** – The Community Development Block Grant fund was established in fiscal year 2008-2009 to account for federal funds received for housing and community development. It primarily provides housing rehabilitation assistance and education.
- **Municipal Services Taxing Units (152)** - The Municipal Services Taxing Units fund was created pursuant to Florida Statute §125.01(1)(q) which authorizes the creation of Municipal Service Taxing Units (MSTU) to provide municipal services such as street lighting, water retention, common area landscaping and maintenance. Revenues are generated from ad valorem taxes levied on properties located in the MSTU.
- **Municipal Service Benefit Units (153)** - The Municipal Service Benefit Units (MSBU) funds were established through the Local Improvement and Assessment Ordinance (#10-10), pursuant to Florida Statute §125.01(1)(q) which authorizes the creation of MSBUs to provide municipal services such as street lighting, water retention, common area landscaping and maintenance. Revenues are generated from special assessments levied upon the properties located in the MSBU. This includes Subdivision Pond Maintenance MSBU (128), Street Lighting Maintenance MSBU (129) and Municipal Services Benefit Units (153).
- **Constitutional Gas Tax (154)** - The Constitutional Gas Tax fund includes revenues and appropriations for transportation related debt service, resurfacing projects and other transportation related expenditures pursuant to Florida Statute §206.47(7). The major revenue source is the 2 cents tax per gallon on motor fuel.
- **West 192 Redevelopment Area Municipal Services Benefit Unit (MSBU) (155)** - The West 192 fund was established to fund the maintenance of roadway improvements along U.S. 192 within an area known as the County's tourist corridor. Revenues are generated from special assessments levied upon the properties within the West 192 Redevelopment Municipal Service Benefit Unit (MSBU).
- **Federal and State Grant Fund (156)** – The Federal and State Grant fund was established in fiscal year 1995-1996 to account for funds received from Federal and State programs and agencies. The grants received are utilized for a variety of purposes.
- **Intergovernmental Radio Communication (158)** - The Intergovernmental Radio Communication fund accounts for revenues and expenditures to administer and maintain the County's radio communication system. Revenues are generated from traffic violations, transfers and contracts from other agencies and departments involved in the radio system.
- **Section 8 Housing (168)** - The Section 8 Housing fund was established in fiscal year 2000-2001 to account for federal funds received for the Housing and Urban Development Section 8 program. The purpose of the program is to provide families with housing opportunities and education.
- **Road Impact Fees (174)** – This fund was created to account for transportation impact fee revenues and expenditures within specific impact fee zones collected on developments that will have an effect on the County's transportation system. This includes Road Impact Fee Zone 1/Shared (174), Road Impact Fee Zone 2, 3, 4, 5, 6 (182-186) and Road Impact Fee Poinciana Overlay (187).

## **NONMAJOR SPECIAL REVENUE FUNDS**

*(Concluded)*

### **Board of County Commissioners** *(Concluded)*

- **Fire Impact Fee (177)** - The Fire Impact Fee fund was established in fiscal year 2006-2007 to account for the revenues and expenditures of fire rescue impact fees for the purpose of providing growth-necessitated capital improvements to the fire rescue system pursuant to Ordinance 06-09.
- **Parks Impact Fee (178)** - The Parks Impact Fee fund was established in fiscal year 2006-2007 to account for the revenues and expenditures of parks and recreational facilities impact fees for the purpose of providing growth-necessitated capital improvements to the county park system pursuant to Ordinance 06-10.
- **Inmate Welfare (180)** - The Inmate Welfare fund was established for services provided to the County's jail inmates utilizing revenue generated from the jail commissary sales and print shop. Pursuant to Florida Statute § 951.23(9)(d), the Director of Corrections has the final authority over the use of the funds, and is not required to comply with the County's fiscal procedures.

### **Clerk of the Circuit Court**

- **Public Records Modernization** – The Public Records Modernization fund accounts for special recording fees collected and required to be held in trust by the Clerk. The funds are used exclusively for equipment, personnel training, and technical assistance in modernizing the official record system, pursuant to Florida Statute § 28.24(15) (d).
- **Public Records Information Technology** – The Public Records Information Technology fund accounts for special recording fees collected and required to be held in trust by the Clerk. The funds are used exclusively for court related technology needs, pursuant to Florida Statute § 28.24(12) (e).

### **Supervisor of Elections**

- **Grants** – The Grant Special Revenue fund is used to account for all revenues and expenditures applicable to the grants of the Supervisor of Elections.

### **Sheriff**

- **Special Revenue** – The Special Revenue fund accounts for a combination of special revenue funds which include Police Officer Training, Law Enforcement Trust Fund, Federal Forfeitures Fund, Justice Assistance Grants and Osceola County Investigative Bureau Training Fund.

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**OSCEOLA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
 Nonmajor Special Revenue Funds  
 September 30, 2016  
 (In thousands)

	<b>102</b>	<b>103</b>	<b>107</b>	<b>109</b>
	<b>Transportation Trust</b>	<b>Drug Abuse Treatment</b>	<b>Library District</b>	<b>Law Enforcement Trust</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>				
Cash and Investments	\$ 1,950	\$ -	\$ 7,113	\$ 732
Accounts Receivable, Net	34	-	106	-
Due from Other Funds	-	-	33	-
Due from Other Governments	3,484	6	5	-
Inventories	1,084	-	1	-
<b>Total Assets</b>	<u>\$ 6,552</u>	<u>\$ 6</u>	<u>\$ 7,258</u>	<u>\$ 732</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ 314	\$ -	\$ 206	\$ -
Accrued Liabilities	374	-	41	-
Deposits	14	-	-	-
Due to Other Governments	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	6	-	-
<b>Total Liabilities</b>	<u>702</u>	<u>6</u>	<u>247</u>	<u>-</u>
Fund Balances				
Nonspendable	1,084	-	1	-
Restricted	4,766	-	7,010	732
<b>Total Fund Balances</b>	<u>5,850</u>	<u>-</u>	<u>7,011</u>	<u>732</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 6,552</u>	<u>\$ 6</u>	<u>\$ 7,258</u>	<u>\$ 732</u>

Continued

111	112	113	114	115
State				
Housing	911	Buenaventura	Neighborhood	
Initiative	Emergency	Lakes	Stabilization	Court
Partnership	Communications	MSBU	Program	Facilities
\$ 1,662	\$ 1,064	\$ 41	\$ 138	\$ 11,495
-	-	-	-	-
-	140	-	-	-
-	445	-	-	113
-	-	-	-	-
<u>\$ 1,662</u>	<u>\$ 1,649</u>	<u>\$ 41</u>	<u>\$ 138</u>	<u>\$ 11,608</u>
\$ 20	\$ -	\$ -	\$ 7	\$ 158
5	-	-	-	25
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>25</u>	<u>-</u>	<u>-</u>	<u>7</u>	<u>183</u>
-	-	-	-	-
<u>1,637</u>	<u>1,649</u>	<u>41</u>	<u>131</u>	<u>11,425</u>
<u>1,637</u>	<u>1,649</u>	<u>41</u>	<u>131</u>	<u>11,425</u>
<u>\$ 1,662</u>	<u>\$ 1,649</u>	<u>\$ 41</u>	<u>\$ 138</u>	<u>\$ 11,608</u>



**OSCEOLA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
Nonmajor Special Revenue Funds - Continued  
September 30, 2016  
(In thousands)

	117	118	124	130
	<b>Library Endowment</b>	<b>Homelessness Prevention</b>	<b>Environmental Lands</b>	<b>Court Related Technology</b>
<b>ASSETS</b>				
Cash and Investments	\$ 1	\$ 2	\$ 3,052	\$ 558
Accounts Receivable, Net	-	-	-	-
Due from Other Funds	-	-	19	-
Due from Other Governments	-	5	-	76
Inventories	-	-	-	-
<b>Total Assets</b>	<u>\$ 1</u>	<u>\$ 7</u>	<u>\$ 3,071</u>	<u>\$ 634</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ -	\$ -	\$ 51	\$ 58
Accrued Liabilities	-	-	14	20
Deposits	-	-	-	-
Due to Other Governments	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	4	-	-
<b>Total Liabilities</b>	<u>-</u>	<u>4</u>	<u>65</u>	<u>78</u>
Fund Balances				
Nonspendable	-	-	-	-
Restricted	1	3	3,006	556
<b>Total Fund Balances</b>	<u>1</u>	<u>3</u>	<u>3,006</u>	<u>556</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 1</u>	<u>\$ 7</u>	<u>\$ 3,071</u>	<u>\$ 634</u>

Continued

136	139	141	142	145
Homestead Foreclosure Mediation	Criminal Justice Training	Boating Improvement	Mobility Fee East & West Zone	Red Light Camera
\$ 88	\$ -	\$ 410	\$ 4,453	\$ 27
1	-	3	-	19
-	-	-	-	-
-	6	3	-	11
-	-	-	-	-
<u>\$ 89</u>	<u>\$ 6</u>	<u>\$ 416</u>	<u>\$ 4,453</u>	<u>\$ 57</u>
\$ -	\$ -	\$ 2	\$ 2	\$ 37
3	-	-	-	-
-	-	-	-	-
-	-	-	-	19
-	-	-	-	-
-	-	-	-	-
<u>3</u>	<u>-</u>	<u>2</u>	<u>2</u>	<u>56</u>
-	-	-	-	-
<u>86</u>	<u>6</u>	<u>414</u>	<u>4,451</u>	<u>1</u>
<u>86</u>	<u>6</u>	<u>414</u>	<u>4,451</u>	<u>1</u>
<u>\$ 89</u>	<u>\$ 6</u>	<u>\$ 416</u>	<u>\$ 4,453</u>	<u>\$ 57</u>

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
Nonmajor Special Revenue Funds - Continued  
September 30, 2016  
(In thousands)

	148	149	151	152
	<b>Building</b>	<b>East &amp; West 192 Redevelopment Authority</b>	<b>Community Development Block Grant</b>	<b>Municipal Services Taxing Units</b>
<b>ASSETS</b>				
Cash and Investments	\$ 14,867	\$ 3,497	\$ -	\$ 556
Accounts Receivable, Net	-	-	-	-
Due from Other Funds	-	-	-	1
Due from Other Governments	3	-	84	-
Inventories	-	-	-	-
<b>Total Assets</b>	<u>\$ 14,870</u>	<u>\$ 3,497</u>	<u>\$ 84</u>	<u>\$ 557</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ 117	\$ 139	\$ 24	\$ 32
Accrued Liabilities	126	11	9	-
Deposits	1,514	-	-	-
Due to Other Governments	19	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	48	-
<b>Total Liabilities</b>	<u>1,776</u>	<u>150</u>	<u>81</u>	<u>32</u>
Fund Balances				
Nonspendable	-	-	-	-
Restricted	13,094	3,347	3	525
<b>Total Fund Balances</b>	<u>13,094</u>	<u>3,347</u>	<u>3</u>	<u>525</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 14,870</u>	<u>\$ 3,497</u>	<u>\$ 84</u>	<u>\$ 557</u>

Continued

<b>153</b>	<b>154</b>	<b>155</b>	<b>156</b>	<b>158</b>
<b>Municipal</b>	<b>Constitutional</b>	<b>West 192</b>	<b>Federal</b>	<b>Intergovernmental</b>
<b>Services</b>	<b>Gas</b>	<b>Redevelopment</b>	<b>and</b>	<b>Radio</b>
<b>Benefit</b>	<b>Tax</b>	<b>Area</b>	<b>State</b>	<b>Communication</b>
<b>Units</b>		<b>MSBU</b>	<b>Grant</b>	
\$ 653	\$ 1,271	\$ 2,362	\$ -	\$ 2,185
-	-	3	-	2
-	-	210	-	-
-	671	-	750	85
-	-	-	-	-
<u>\$ 653</u>	<u>\$ 1,942</u>	<u>\$ 2,575</u>	<u>\$ 750</u>	<u>\$ 2,272</u>
\$ 34	\$ 129	\$ 21	\$ 136	\$ 84
-	-	8	8	10
-	-	-	-	-
-	-	-	-	-
-	-	-	9	-
12	-	-	597	-
<u>46</u>	<u>129</u>	<u>29</u>	<u>750</u>	<u>94</u>
-	-	-	-	-
607	1,813	2,546	-	2,178
<u>607</u>	<u>1,813</u>	<u>2,546</u>	<u>-</u>	<u>2,178</u>
\$ 653	\$ 1,942	\$ 2,575	\$ 750	\$ 2,272

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
Nonmajor Special Revenue Funds - Concluded  
September 30, 2016  
(In thousands)

	<b>168</b>	<b>174</b>	<b>177</b>	<b>178</b>
	<b>Section 8 Housing</b>	<b>Road Impact Fees</b>	<b>Fire Impact Fee</b>	<b>Parks Impact Fee</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>				
Cash and Investments	\$ 1,731	\$ 572	\$ 2,546	\$ 8,696
Accounts Receivable, Net	289	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	-	-	-	-
Inventories	-	-	-	-
<b>Total Assets</b>	<u>\$ 2,020</u>	<u>\$ 572</u>	<u>\$ 2,546</u>	<u>\$ 8,696</u>
 <b>RESOURCES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ 31	\$ -	\$ 42	\$ 505
Accrued Liabilities	22	-	-	141
Deposits	-	-	-	-
Due to Other Governments	-	-	-	-
Unearned Revenue	87	-	-	-
Due to Other Funds	-	-	-	-
<b>Total Liabilities</b>	<u>140</u>	<u>-</u>	<u>42</u>	<u>646</u>
 Fund Balances				
Nonspendable	-	-	-	-
Restricted	1,880	572	2,504	8,050
<b>Total Fund Balances</b>	<u>1,880</u>	<u>572</u>	<u>2,504</u>	<u>8,050</u>
 <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>				
	<u>\$ 2,020</u>	<u>\$ 572</u>	<u>\$ 2,546</u>	<u>\$ 8,696</u>

180

	<b>Inmate Welfare</b>	<b>Public Records Modernization</b>	<b>Public Records Information Technology</b>	<b>Supervisor of Elections Grants</b>	<b>Sheriff's Special Revenue</b>	<b>Total Nonmajor Special Revenue Funds</b>
\$	268	\$ 2,382	\$ 874	\$ -	\$ 1,661	\$ 76,907
	21	-	-	-	-	478
	-	-	-	-	-	403
	3	-	-	-	129	5,879
	-	-	-	-	-	1,085
<u>\$</u>	<u>292</u>	<u>\$ 2,382</u>	<u>\$ 874</u>	<u>\$ -</u>	<u>\$ 1,790</u>	<u>\$ 84,752</u>
\$	30	\$ -	\$ -	\$ -	\$ 21	\$ 2,200
	-	-	-	-	-	817
	-	-	-	-	-	1,528
	-	-	-	-	4	42
	-	-	-	-	42	138
	-	-	-	-	82	749
<u>\$</u>	<u>30</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>149</u>	<u>\$ 5,474</u>
	-	-	-	-	-	1,085
<u></u>	<u>262</u>	<u>2,382</u>	<u>874</u>	<u>-</u>	<u>1,641</u>	<u>78,193</u>
<u></u>	<u>262</u>	<u>2,382</u>	<u>874</u>	<u>-</u>	<u>1,641</u>	<u>\$ 79,278</u>
<u>\$</u>	<u>292</u>	<u>\$ 2,382</u>	<u>\$ 874</u>	<u>\$ -</u>	<u>\$ 1,790</u>	<u>\$ 84,752</u>

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**Nonmajor Special Revenue Funds**  
**For the Year Ended September 30, 2016**  
(In thousands)

	<b>102</b>	<b>103</b>	<b>107</b>	<b>109</b>
	<b>Transportation Trust</b>	<b>Drug Abuse Treatment</b>	<b>Library District</b>	<b>Law Enforcement Trust</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>REVENUES</b>				
Taxes	\$ 15,368	\$ -	\$ 5,673	\$ -
Permits, Fees, and Special Assessments	237	-	-	-
Intergovernmental	1,955	-	197	-
Charges for Services	189	-	92	-
Fines and Forfeitures	-	82	70	-
Interest Income	8	-	38	4
Miscellaneous	137	-	105	-
<b>Total Revenues</b>	<u>17,894</u>	<u>82</u>	<u>6,175</u>	<u>4</u>
<b>EXPENDITURES</b>				
Current				
General Government	-	-	-	-
Public Safety	-	-	-	-
Physical Environment	520	-	-	-
Transportation	19,095	-	-	-
Economic Environment	-	-	-	-
Human Services	-	-	-	-
Culture/Recreation	-	-	8,261	-
Court Related	-	-	-	-
Debt Service				
Principal	-	-	460	-
Interest	-	-	98	-
<b>Total Expenditures</b>	<u>19,615</u>	<u>-</u>	<u>8,819</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,721)</u>	<u>82</u>	<u>(2,644)</u>	<u>4</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	4,384	-	33	195
Transfers (Out)	(2,036)	(98)	(525)	(185)
<b>Total Other Financing Sources (Uses)</b>	<u>2,348</u>	<u>(98)</u>	<u>(492)</u>	<u>10</u>
<b>Net Change in Fund Balances</b>	627	(16)	(3,136)	14
<b>Fund Balances - Beginning</b>	<u>5,223</u>	<u>16</u>	<u>10,147</u>	<u>718</u>
<b>Fund Balances - Ending</b>	<u>\$ 5,850</u>	<u>\$ -</u>	<u>\$ 7,011</u>	<u>\$ 732</u>

Continued

<b>111</b>	<b>112</b>	<b>113</b>	<b>114</b>	<b>115</b>
<b>State Housing Initiative Partnership</b>	<b>911 Emergency Communications</b>	<b>Buenaventura Lakes MSBU</b>	<b>Neighborhood Stabilization Program</b>	<b>Court Facilities</b>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
1,143	1,316	-	-	-
69	11	-	-	1,636
-	-	-	-	-
9	6	-	-	59
-	-	-	62	-
<u>1,221</u>	<u>1,333</u>	<u>-</u>	<u>62</u>	<u>1,695</u>
-	-	-	-	-
-	-	-	-	-
-	-	66	-	-
-	-	-	-	-
-	-	-	-	-
659	-	-	60	-
-	-	-	-	-
-	-	-	-	594
-	-	-	-	-
-	-	-	-	-
<u>659</u>	<u>-</u>	<u>66</u>	<u>60</u>	<u>594</u>
<u>562</u>	<u>1,333</u>	<u>(66)</u>	<u>2</u>	<u>1,101</u>
-	140	-	-	-
-	<u>(1,358)</u>	<u>-</u>	<u>-</u>	<u>(648)</u>
-	<u>(1,218)</u>	<u>-</u>	<u>-</u>	<u>(648)</u>
562	115	(66)	2	453
<u>1,075</u>	<u>1,534</u>	<u>107</u>	<u>129</u>	<u>10,972</u>
<u>\$ 1,637</u>	<u>\$ 1,649</u>	<u>\$ 41</u>	<u>\$ 131</u>	<u>\$ 11,425</u>



**OSCEOLA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**Nonmajor Special Revenue Funds - Continued**  
**For the Year Ended September 30, 2016**  
(In thousands)

	<b>117</b>	<b>118</b>	<b>124</b>	<b>130</b>
	<u><b>Library Endowment</b></u>	<u><b>Homelessness Prevention</b></u>	<u><b>Environmental Lands</b></u>	<u><b>Court Related Technology</b></u>
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ 893	\$ -
Permits, Fees, and Special Assessments	-	-	-	-
Intergovernmental	-	189	-	-
Charges for Services	-	-	-	845
Fines and Forfeitures	-	-	-	-
Interest Income	-	-	36	3
Miscellaneous	-	-	41	-
<b>Total Revenues</b>	<u>-</u>	<u>189</u>	<u>970</u>	<u>848</u>
<b>EXPENDITURES</b>				
Current				
General Government	-	-	-	-
Public Safety	-	-	-	-
Physical Environment	-	-	1,633	-
Transportation	-	-	-	-
Economic Environment	-	617	-	-
Human Services	-	-	-	-
Culture/Recreation	-	-	-	-
Court Related	-	-	-	1,287
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>617</u>	<u>1,633</u>	<u>1,287</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>-</u>	<u>(428)</u>	<u>(663)</u>	<u>(439)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	422	19	228
Transfers (Out)	-	-	(182)	(61)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>422</u>	<u>(163)</u>	<u>167</u>
<b>Net Change in Fund Balances</b>	-	(6)	(826)	(272)
<b>Fund Balances - Beginning</b>	<u>1</u>	<u>9</u>	<u>3,832</u>	<u>828</u>
<b>Fund Balances - Ending</b>	<u>\$ 1</u>	<u>\$ 3</u>	<u>\$ 3,006</u>	<u>\$ 556</u>

Continued

136	139	141	142	145
<u>Homestead Foreclosure Mediation</u>	<u>Criminal Justice Training</u>	<u>Boating Improvement</u>	<u>Mobility Fee East &amp; West Zone</u>	<u>Red Light Camera</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	73	4,441	-
-	-	-	-	-
81	-	-	-	-
-	90	-	-	460
-	-	3	10	1
-	-	8	-	-
<u>81</u>	<u>90</u>	<u>84</u>	<u>4,451</u>	<u>461</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	461
-	-	-	-	-
-	-	-	-	-
-	-	19	-	-
68	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>68</u>	<u>-</u>	<u>19</u>	<u>-</u>	<u>461</u>
<u>13</u>	<u>90</u>	<u>65</u>	<u>4,451</u>	<u>-</u>
-	-	-	-	-
-	(100)	(4)	-	-
-	(100)	(4)	-	-
13	(10)	61	4,451	-
<u>73</u>	<u>16</u>	<u>353</u>	<u>-</u>	<u>1</u>
<u>\$ 86</u>	<u>\$ 6</u>	<u>\$ 414</u>	<u>\$ 4,451</u>	<u>\$ 1</u>

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**Nonmajor Special Revenue Funds - Continued**  
**For the Year Ended September 30, 2016**  
(In thousands)

	<b>148</b>	<b>149</b>	<b>151</b>	<b>152</b>
	<b>Building</b>	<b>East &amp; West 192 Redevelopment Authority</b>	<b>Community Development Block Grant</b>	<b>Municipal Services Taxing Units</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ 972
Permits, Fees, and Special Assessments	6,849	-	-	-
Intergovernmental	-	-	997	-
Charges for Services	127	-	-	-
Fines and Forfeitures	11	-	-	-
Interest Income	73	22	-	6
Miscellaneous	175	2	-	-
<b>Total Revenues</b>	<u>7,235</u>	<u>24</u>	<u>997</u>	<u>978</u>
<b>EXPENDITURES</b>				
Current				
General Government	163	156	-	886
Public Safety	3,866	-	-	-
Physical Environment	-	-	-	-
Transportation	-	-	-	-
Economic Environment	-	923	994	-
Human Services	-	-	-	-
Culture/Recreation	-	-	-	-
Court Related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total Expenditures</b>	<u>4,029</u>	<u>1,079</u>	<u>994</u>	<u>886</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>3,206</u>	<u>(1,055)</u>	<u>3</u>	<u>92</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	2,710	-	1
Transfers (Out)	(389)	(7)	-	(86)
<b>Total Other Financing Sources (Uses)</b>	<u>(389)</u>	<u>2,703</u>	<u>-</u>	<u>(85)</u>
<b>Net Change in Fund Balances</b>	2,817	1,648	3	7
<b>Fund Balances - Beginning</b>	<u>10,277</u>	<u>1,699</u>	<u>-</u>	<u>518</u>
<b>Fund Balances - Ending</b>	<u>\$ 13,094</u>	<u>\$ 3,347</u>	<u>\$ 3</u>	<u>\$ 525</u>

Continued

<b>153 Municipal Services Benefit Units</b>	<b>154 Constitutional Gas Tax</b>	<b>155 West 192 Redevelopment Area MSBU</b>	<b>156 Federal and State Grant</b>	<b>158 Intergovernmental Radio Communication</b>
\$ -	\$ -	\$ -	\$ -	\$ -
787	-	2,256	-	-
-	4,100	-	2,345	-
-	-	-	-	458
-	-	-	-	482
8	15	20	1	11
-	-	240	-	24
<u>795</u>	<u>4,115</u>	<u>2,516</u>	<u>2,346</u>	<u>975</u>
675	-	-	425	1,470
-	-	-	407	-
-	-	-	90	-
-	9,530	-	1,275	-
-	-	2,353	-	-
-	-	-	32	-
-	-	-	-	-
-	-	-	55	-
-	-	-	-	-
-	-	-	-	-
<u>675</u>	<u>9,530</u>	<u>2,353</u>	<u>2,284</u>	<u>1,470</u>
<u>120</u>	<u>(5,415)</u>	<u>163</u>	<u>62</u>	<u>(495)</u>
-	4,196	210	-	668
(158)	(7)	(102)	(62)	(100)
<u>(158)</u>	<u>4,189</u>	<u>108</u>	<u>(62)</u>	<u>568</u>
(38)	(1,226)	271	-	73
<u>645</u>	<u>3,039</u>	<u>2,275</u>	<u>-</u>	<u>2,105</u>
<u>\$ 607</u>	<u>\$ 1,813</u>	<u>\$ 2,546</u>	<u>\$ -</u>	<u>\$ 2,178</u>

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**Nonmajor Special Revenue Funds - Concluded**  
**For the Year Ended September 30, 2016**  
(In thousands)

	<b>168</b>	<b>174</b>	<b>177</b>	<b>178</b>
	<b>Section 8 Housing</b>	<b>Road Impact Fee</b>	<b>Fire Impact Fee</b>	<b>Parks Impact Fee</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Permits, Fees, and Special Assessments	-	17	1,595	3,111
Intergovernmental	13,182	-	-	-
Charges for Services	-	-	2	2
Fines and Forfeitures	-	-	-	-
Interest Income	2	9	12	52
Miscellaneous	52	-	-	-
<b>Total Revenues</b>	<u>13,236</u>	<u>26</u>	<u>1,609</u>	<u>3,165</u>
<b>EXPENDITURES</b>				
Current				
General Government	-	-	-	-
Public Safety	-	-	2,250	-
Physical Environment	-	-	-	-
Transportation	-	3,643	-	-
Economic Environment	12,811	-	-	-
Human Services	-	-	-	-
Culture/Recreation	-	-	-	2,365
Court Related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total Expenditures</b>	<u>12,811</u>	<u>3,643</u>	<u>2,250</u>	<u>2,365</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>425</u>	<u>(3,617)</u>	<u>(641)</u>	<u>800</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	63	-	-
Transfers (Out)	-	(1,652)	(6)	(22)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>(1,589)</u>	<u>(6)</u>	<u>(22)</u>
<b>Net Change in Fund Balances</b>	425	(5,206)	(647)	778
<b>Fund Balances - Beginning</b>	<u>1,455</u>	<u>5,778</u>	<u>3,151</u>	<u>7,272</u>
<b>Fund Balances - Ending</b>	<u>\$ 1,880</u>	<u>\$ 572</u>	<u>\$ 2,504</u>	<u>\$ 8,050</u>

180						Total
Inmate Welfare	Public Records Modernization	Public Records Information Technology	Supervisor of Elections Grants	Sheriff's Special Revenue	Nonmajor Special Revenue Funds	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	22,906
-	-	-	-	-	-	19,366
-	-	-	28	396	-	25,848
63	576	803	-	-	-	4,954
-	-	-	-	-	-	1,195
1	5	2	-	-	-	416
315	-	-	-	203	-	1,364
<u>379</u>	<u>581</u>	<u>805</u>	<u>28</u>	<u>599</u>	<u>-</u>	<u>76,049</u>
-	-	-	32	-	-	3,807
312	-	-	-	1,045	-	7,880
-	-	-	-	-	-	2,309
-	-	-	-	-	-	34,004
-	-	-	-	-	-	17,698
-	-	-	-	-	-	751
-	-	-	-	-	-	10,645
-	1,151	-	-	-	-	3,155
-	-	-	-	-	-	460
-	-	-	-	-	-	98
<u>312</u>	<u>1,151</u>	<u>-</u>	<u>32</u>	<u>1,045</u>	<u>-</u>	<u>80,807</u>
<u>67</u>	<u>(570)</u>	<u>805</u>	<u>(4)</u>	<u>(446)</u>	<u>-</u>	<u>(4,758)</u>
-	-	-	4	347	-	13,620
(32)	(285)	(803)	-	(195)	-	(9,103)
<u>(32)</u>	<u>(285)</u>	<u>(803)</u>	<u>4</u>	<u>152</u>	<u>-</u>	<u>4,517</u>
35	(855)	2	-	(294)	-	(241)
<u>227</u>	<u>3,237</u>	<u>872</u>	<u>-</u>	<u>1,935</u>	<u>-</u>	<u>79,519</u>
<u>\$ 262</u>	<u>\$ 2,382</u>	<u>\$ 874</u>	<u>\$ -</u>	<u>\$ 1,641</u>	<u>\$ -</u>	<u>\$ 79,278</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Transportation Trust  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 14,279	\$ 15,368	\$ 1,089
Permits, Fees, and Special Assessments	50	237	187
Intergovernmental	1,896	1,955	59
Charges for Services	26	189	163
Interest Income	11	8	(3)
Miscellaneous	11	137	126
<b>Total Revenues</b>	<u>16,273</u>	<u>17,894</u>	<u>1,621</u>
<b>EXPENDITURES</b>			
Current			
Physical Environment	791	520	271
Transportation	20,994	19,095	1,899
<b>Total Expenditures</b>	<u>21,785</u>	<u>19,615</u>	<u>2,170</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(5,512)</u>	<u>(1,721)</u>	<u>3,791</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	4,384	4,384	-
Transfers (Out)	(2,036)	(2,036)	-
<b>Total Other Financing Sources (Uses)</b>	<u>2,348</u>	<u>2,348</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(3,164)	627	3,791
<b>Fund Balances - Beginning</b>	<u>5,223</u>	<u>5,223</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 2,059</u>	<u>\$ 5,850</u>	<u>\$ 3,791</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Drug Abuse Treatment  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Fines and Forfeitures	\$ 88	\$ 82	\$ (6)
<b>Total Revenues</b>	<u>88</u>	<u>82</u>	<u>(6)</u>
<b>EXPENDITURES</b>			
Current	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>88</u>	<u>82</u>	<u>(6)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	(99)	(98)	1
<b>Total Other Financing Sources (Uses)</b>	<u>(99)</u>	<u>(98)</u>	<u>1</u>
<b>Net Change in Fund Balances</b>	(11)	(16)	(5)
<b>Fund Balances - Beginning</b>	<u>16</u>	<u>16</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 5</u>	<u>\$ -</u>	<u>\$ (5)</u>



**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Library District  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 5,893	\$ 5,673	\$ (220)
Intergovernmental	197	197	-
Charges for Services	74	92	18
Fines and Forfeitures	104	70	(34)
Interest Income	43	38	(5)
Miscellaneous	91	105	14
<b>Total Revenues</b>	<u>6,402</u>	<u>6,175</u>	<u>(227)</u>
<b>EXPENDITURES</b>			
Current			
Culture/Recreation	<u>11,299</u>	<u>8,261</u>	<u>3,038</u>
Debt Service			
Principal	460	460	-
Interest	98	98	-
<b>Total Expenditures</b>	<u>11,857</u>	<u>8,819</u>	<u>3,038</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(5,455)</u>	<u>(2,644)</u>	<u>2,811</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	33	33
Transfers (Out)	(526)	(525)	1
<b>Total Other Financing Sources (Uses)</b>	<u>(526)</u>	<u>(492)</u>	<u>34</u>
<b>Net Change in Fund Balances</b>	(5,981)	(3,136)	2,845
<b>Fund Balances - Beginning</b>	<u>10,147</u>	<u>10,147</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 4,166</u>	<u>\$ 7,011</u>	<u>\$ 2,845</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Law Enforcement Trust  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest Income	\$ 1	\$ 4	\$ 3
<b>Total Revenues</b>	<u>1</u>	<u>4</u>	<u>3</u>
<b>EXPENDITURES</b>			
Current	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>1</u>	<u>4</u>	<u>3</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	277	195	(82)
Transfers (Out)	(996)	(185)	811
<b>Total Other Financing Sources (Uses)</b>	<u>(719)</u>	<u>10</u>	<u>729</u>
<b>Net Change in Fund Balances</b>	(718)	14	732
<b>Fund Balances - Beginning</b>	<u>718</u>	<u>718</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 732</u>	<u>\$ 732</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 State Housing Initiative Partnership  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 1,058	\$ 1,143	\$ 85
Charges for Services	5	69	64
Interest Income	8	9	1
<b>Total Revenues</b>	<u>1,071</u>	<u>1,221</u>	<u>150</u>
<b>EXPENDITURES</b>			
Current			
Human Services	<u>2,094</u>	<u>659</u>	<u>1,435</u>
<b>Total Expenditures</b>	<u>2,094</u>	<u>659</u>	<u>1,435</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,023)</u>	<u>562</u>	<u>1,585</u>
<b>Net Change in Fund Balances</b>	(1,023)	562	1,585
<b>Fund Balances - Beginning</b>	<u>1,075</u>	<u>1,075</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 52</u>	<u>\$ 1,637</u>	<u>\$ 1,585</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 911 Emergency Communications  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 1,283	\$ 1,316	\$ 33
Charges for Services	15	11	(4)
Interest Income	3	6	3
<b>Total Revenues</b>	<u>1,301</u>	<u>1,333</u>	<u>32</u>
<b>EXPENDITURES</b>			
Current	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>1,301</u>	<u>1,333</u>	<u>32</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	140	140
Transfers (Out)	(1,358)	(1,358)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(1,358)</u>	<u>(1,218)</u>	<u>140</u>
<b>Net Change in Fund Balances</b>	(57)	115	172
<b>Fund Balances - Beginning</b>	<u>1,534</u>	<u>1,534</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 1,477</u>	<u>\$ 1,649</u>	<u>\$ 172</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Buenaventura Lakes Municipal Services Benefit Unit  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
<b>Total Revenues</b>	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>			
Current			
Physical Environment	106	66	40
<b>Total Expenditures</b>	<u>106</u>	<u>66</u>	<u>40</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(106)</u>	<u>(66)</u>	<u>40</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(106)	(66)	40
<b>Fund Balances - Beginning</b>	<u>107</u>	<u>107</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 1</u>	<u>\$ 41</u>	<u>\$ 40</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Neighborhood Stabilization Program  
 For the Year Ended September 30, 2016  
 (In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 310	\$ -	\$ (310)
Miscellaneous	71	62	(9)
<b>Total Revenues</b>	381	62	(319)
 <b>EXPENDITURES</b>			
Current			
Human Services	439	60	379
<b>Total Expenditures</b>	439	60	379
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(58)	2	60
<b>Net Change in Fund Balances</b>	(58)	2	60
<b>Fund Balances - Beginning</b>	129	129	-
<b>Fund Balances - Ending</b>	\$ 71	\$ 131	\$ 60

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Court Facilities  
 For the Year Ended September 30, 2016  
 (In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Charges for Services	\$ 1,847	\$ 1,636	\$ (211)
Interest Income	24	59	35
<b>Total Revenues</b>	<b>1,871</b>	<b>1,695</b>	<b>(176)</b>
<b>EXPENDITURES</b>			
Current			
General Government	1,050	-	1,050
Court Related	438	594	(156)
<b>Total Expenditures</b>	<b>1,488</b>	<b>594</b>	<b>894</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>383</b>	<b>1,101</b>	<b>718</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	(648)	(648)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(648)</b>	<b>(648)</b>	<b>-</b>
<b>Net Change in Fund Balances</b>	(265)	453	718
<b>Fund Balances - Beginning</b>	<b>10,972</b>	<b>10,972</b>	<b>-</b>
<b>Fund Balances - Ending</b>	<b>\$ 10,707</b>	<b>\$ 11,425</b>	<b>\$ 718</b>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Library Endowment  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest Income	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current			
Culture/Recreation	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	-	-	-
<b>Fund Balances - Beginning</b>	<u>1</u>	<u>1</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ -</u>



**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Homelessness Prevention  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 1,586	\$ 189	\$ (1,397)
<b>Total Revenues</b>	<u>1,586</u>	<u>189</u>	<u>(1,397)</u>
<b>EXPENDITURES</b>			
Current			
Economic Environment	2,016	617	1,399
<b>Total Expenditures</b>	<u>2,016</u>	<u>617</u>	<u>1,399</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(430)</u>	<u>(428)</u>	<u>2</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	422	422	-
<b>Total Other Financing Sources (Uses)</b>	<u>422</u>	<u>422</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(8)	(6)	2
<b>Fund Balances - Beginning</b>	<u>9</u>	<u>9</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 1</u>	<u>\$ 3</u>	<u>\$ 2</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Environmental Lands  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 935	\$ 893	\$ (42)
Interest Income	-	36	36
Miscellaneous	15	41	26
<b>Total Revenues</b>	<u>950</u>	<u>970</u>	<u>20</u>
<b>EXPENDITURES</b>			
Current			
Physical Environment	2,505	1,633	872
<b>Total Expenditures</b>	<u>2,505</u>	<u>1,633</u>	<u>872</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,555)</u>	<u>(663)</u>	<u>892</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	19	19
Transfers (Out)	(183)	(182)	1
<b>Total Other Financing Sources (Uses)</b>	<u>(183)</u>	<u>(163)</u>	<u>20</u>
<b>Net Change in Fund Balances</b>	(1,738)	(826)	912
<b>Fund Balances - Beginning</b>	<u>3,832</u>	<u>3,832</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 2,094</u>	<u>\$ 3,006</u>	<u>\$ 912</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Court Related Technology  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Charges for Services	\$ 756	\$ 845	\$ 89
Interest Income	5	3	(2)
<b>Total Revenues</b>	<u>761</u>	<u>848</u>	<u>87</u>
<b>EXPENDITURES</b>			
Current			
Court Related	<u>1,437</u>	<u>1,287</u>	<u>150</u>
<b>Total Expenditures</b>	<u>1,437</u>	<u>1,287</u>	<u>150</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(676)</u>	<u>(439)</u>	<u>237</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	228	228	-
Transfers (Out)	<u>(61)</u>	<u>(61)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>167</u>	<u>167</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(509)	(272)	237
<b>Fund Balances - Beginning</b>	<u>828</u>	<u>828</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 319</u>	<u>\$ 556</u>	<u>\$ 237</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Homestead Foreclosure Mediation  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Charges for Services	\$ 69	\$ 81	\$ 12
<b>Total Revenues</b>	<u>69</u>	<u>81</u>	<u>12</u>
<b>EXPENDITURES</b>			
Current			
Court Related	<u>70</u>	<u>68</u>	<u>2</u>
<b>Total Expenditures</b>	<u>70</u>	<u>68</u>	<u>2</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1)</u>	<u>13</u>	<u>14</u>
<b>Net Change in Fund Balances</b>	(1)	13	14
<b>Fund Balances - Beginning</b>	<u>73</u>	<u>73</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 72</u>	<u>\$ 86</u>	<u>\$ 14</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Criminal Justice Training  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Fines and Forfeitures	\$ 105	\$ 90	\$ (15)
<b>Total Revenues</b>	<u>105</u>	<u>90</u>	<u>(15)</u>
<b>EXPENDITURES</b>			
Current	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>105</u>	<u>90</u>	<u>(15)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	<u>(116)</u>	<u>(100)</u>	<u>16</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(116)</u>	<u>(100)</u>	<u>16</u>
<b>Net Change in Fund Balances</b>	<u>(11)</u>	<u>(10)</u>	<u>1</u>
<b>Fund Balances - Beginning</b>	<u>16</u>	<u>16</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 5</u>	<u>\$ 6</u>	<u>\$ 1</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Boating Improvement  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 52	\$ 73	\$ 21
Interest	-	3	3
Miscellaneous	<u>7</u>	<u>8</u>	<u>1</u>
<b>Total Revenues</b>	<u>59</u>	<u>84</u>	<u>25</u>
<b>EXPENDITURES</b>			
Current			
Culture/Recreation	<u>305</u>	<u>19</u>	<u>286</u>
<b>Total Expenditures</b>	<u>305</u>	<u>19</u>	<u>286</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(246)</u>	<u>65</u>	<u>311</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	<u>(4)</u>	<u>(4)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(4)</u>	<u>(4)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(250)	61	311
<b>Fund Balances - Beginning</b>	<u>353</u>	<u>353</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 103</u>	<u>\$ 414</u>	<u>\$ 311</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Mobility Fee East & West Zones  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 7,106	\$ 4,441	\$ (2,665)
Interest Income	-	10	10
<b>Total Revenues</b>	<u>7,106</u>	<u>4,451</u>	<u>(2,655)</u>
<b>EXPENDITURES</b>			
Current			
General Government	1,050	-	1,050
Transportation	4,773	-	4,773
<b>Total Expenditures</b>	<u>5,823</u>	<u>-</u>	<u>5,823</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>1,283</u>	<u>4,451</u>	<u>3,168</u>
<b>Net Change in Fund Balances</b>	1,283	4,451	3,168
<b>Fund Balances - Beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 1,283</u>	<u>\$ 4,451</u>	<u>\$ 3,168</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Red Light Camera  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Fines and Forfeitures	\$ 454	\$ 460	\$ 6
Interest Income	-	1	1
<b>Total Revenues</b>	<u>454</u>	<u>461</u>	<u>7</u>
<b>EXPENDITURES</b>			
Current			
Transportation	393	461	(68)
Court Related	25	-	25
<b>Total Expenditures</b>	<u>418</u>	<u>461</u>	<u>(43)</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>36</u>	<u>-</u>	<u>(36)</u>
<b>Net Change in Fund Balances</b>	36	-	(36)
<b>Fund Balances - Beginning</b>	<u>1</u>	<u>1</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 37</u>	<u>\$ 1</u>	<u>\$ (36)</u>



**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Building  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 4,412	\$ 6,849	\$ 2,437
Charges for Services	96	127	31
Fines and Forfeitures	-	11	11
Interest Income	28	73	45
Miscellaneous	-	175	175
<b>Total Revenues</b>	<u>4,536</u>	<u>7,235</u>	<u>2,699</u>
<b>EXPENDITURES</b>			
Current			
General Government	168	163	5
Public Safety	<u>5,471</u>	<u>3,866</u>	<u>1,605</u>
<b>Total Expenditures</b>	<u>5,639</u>	<u>4,029</u>	<u>1,610</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,103)</u>	<u>3,206</u>	<u>4,309</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	<u>(389)</u>	<u>(389)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(389)</u>	<u>(389)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(1,492)	2,817	4,309
<b>Fund Balances - Beginning</b>	<u>10,277</u>	<u>10,277</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 8,785</u>	<u>\$ 13,094</u>	<u>\$ 4,309</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 East & West 192 Redevelopment Authority  
 For the Year Ended September 30, 2016  
 (In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Interest Income	\$ 5	\$ 22	\$ 17
Miscellaneous	-	2	2
<b>Total Revenues</b>	5	24	19
<b>EXPENDITURES</b>			
Current			
General Government	162	156	6
Economic Environment	3,633	923	2,710
<b>Total Expenditures</b>	3,795	1,079	2,716
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(3,790)	(1,055)	2,735
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	2,710	2,710	-
Transfers (Out)	(7)	(7)	-
<b>Total Other Financing Sources (Uses)</b>	2,703	2,703	-
<b>Net Change in Fund Balances</b>	(1,087)	1,648	2,735
<b>Fund Balances - Beginning</b>	1,699	1,699	-
<b>Fund Balances - Ending</b>	\$ 612	\$ 3,347	\$ 2,735

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Community Development Block Grant  
For the Year Ended September 30, 2016  
(In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 2,842	\$ 997	\$ (1,845)
<b>Total Revenues</b>	2,842	997	(1,845)
<b>EXPENDITURES</b>			
Current			
Economic Environment	2,842	994	1,848
<b>Total Expenditures</b>	2,842	994	1,848
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	-	3	3
<b>Net Change in Fund Balances</b>	-	3	3
<b>Fund Balances - Beginning</b>	-	-	-
<b>Fund Balances - Ending</b>	\$ -	\$ 3	\$ 3

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Municipal Services Taxing Units  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 1,007	\$ 972	\$ (35)
Interest Income	-	6	6
<b>Total Revenues</b>	<u>1,007</u>	<u>978</u>	<u>(29)</u>
<b>EXPENDITURES</b>			
Current			
General Government	<u>1,348</u>	<u>886</u>	<u>462</u>
<b>Total Expenditures</b>	<u>1,348</u>	<u>886</u>	<u>462</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(341)</u>	<u>92</u>	<u>433</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	1	1
Transfers (Out)	<u>(87)</u>	<u>(86)</u>	<u>1</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(87)</u>	<u>(85)</u>	<u>2</u>
<b>Net Change in Fund Balances</b>	(428)	7	435
<b>Fund Balances - Beginning</b>	<u>518</u>	<u>518</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 90</u>	<u>\$ 525</u>	<u>\$ 435</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Municipal Services Benefit Units  
For the Year Ended September 30, 2016  
(In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 815	\$ 787	\$ (28)
Interest Income	-	8	8
<b>Total Revenues</b>	815	795	(20)
<b>EXPENDITURES</b>			
Current			
General Government	1,262	675	587
<b>Total Expenditures</b>	1,262	675	587
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(447)	120	567
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	(160)	(158)	2
<b>Total Other Financing Sources (Uses)</b>	(160)	(158)	2
<b>Net Change in Fund Balances</b>	(607)	(38)	569
<b>Fund Balances - Beginning</b>	645	645	-
<b>Fund Balances - Ending</b>	\$ 38	\$ 607	\$ 569

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Constitutional Gas Tax  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 4,107	\$ 4,100	\$ (7)
Interest Income	-	15	15
<b>Total Revenues</b>	<u>4,107</u>	<u>4,115</u>	<u>8</u>
<b>EXPENDITURES</b>			
Current			
Transportation	<u>10,960</u>	<u>9,530</u>	<u>1,430</u>
<b>Total Expenditures</b>	<u>10,960</u>	<u>9,530</u>	<u>1,430</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(6,853)</u>	<u>(5,415)</u>	<u>1,438</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	4,196	4,196	-
Transfers (Out)	<u>(7)</u>	<u>(7)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>4,189</u>	<u>4,189</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(2,664)	(1,226)	1,438
<b>Fund Balances - Beginning</b>	<u>3,039</u>	<u>3,039</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 375</u>	<u>\$ 1,813</u>	<u>\$ 1,438</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
West 192 Redevelopment Area Municipal Services Benefit Unit  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 2,345	\$ 2,256	\$ (89)
Interest Income	7	20	13
Miscellaneous	87	240	153
<b>Total Revenues</b>	<u>2,439</u>	<u>2,516</u>	<u>77</u>
<b>EXPENDITURES</b>			
Current			
Economic Environment	<u>2,575</u>	<u>2,353</u>	<u>222</u>
<b>Total Expenditures</b>	<u>2,575</u>	<u>2,353</u>	<u>222</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(136)</u>	<u>163</u>	<u>299</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	210	210
Transfers (Out)	<u>(102)</u>	<u>(102)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(102)</u>	<u>108</u>	<u>210</u>
<b>Net Change in Fund Balances</b>	(238)	271	509
<b>Fund Balances - Beginning</b>	<u>2,275</u>	<u>2,275</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 2,037</u>	<u>\$ 2,546</u>	<u>\$ 509</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Federal and State Grant  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 23,519	\$ 2,345	\$ (21,174)
Interest Income	<u>1</u>	<u>1</u>	<u>-</u>
<b>Total Revenues</b>	<u>23,520</u>	<u>2,346</u>	<u>(21,174)</u>
<b>EXPENDITURES</b>			
Current			
General Government	662	425	237
Public Safety	481	407	74
Physical Environment	119	90	29
Transportation	19,874	1,275	18,599
Economic Environment	2,222	-	2,222
Human Services	32	32	-
Court Related	<u>65</u>	<u>55</u>	<u>10</u>
<b>Total Expenditures</b>	<u>23,455</u>	<u>2,284</u>	<u>21,171</u>
<b>Excess (Deficiency) of Revenues</b>			
<b>Over (Under) Expenditures</b>	<u>65</u>	<u>62</u>	<u>(3)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	<u>(64)</u>	<u>(62)</u>	<u>2</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(64)</u>	<u>(62)</u>	<u>2</u>
<b>Net Change in Fund Balances</b>	1	-	(1)
<b>Fund Balances - Beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ (1)</u>



**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Intergovernmental Radio Communication  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Charges for Services	\$ 487	\$ 458	\$ (29)
Fines and Forfeitures	548	482	(66)
Interest Income	7	11	4
Miscellaneous	22	24	2
<b>Total Revenues</b>	<u>1,064</u>	<u>975</u>	<u>(89)</u>
<b>EXPENDITURES</b>			
Current			
General Government	<u>2,915</u>	<u>1,470</u>	<u>1,445</u>
<b>Total Expenditures</b>	<u>2,915</u>	<u>1,470</u>	<u>1,445</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,851)</u>	<u>(495)</u>	<u>1,356</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	668	668	-
Transfers (Out)	<u>(100)</u>	<u>(100)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>568</u>	<u>568</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(1,283)	73	1,356
<b>Fund Balances - Beginning</b>	<u>2,105</u>	<u>2,105</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 822</u>	<u>\$ 2,178</u>	<u>\$ 1,356</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Section 8 Housing  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 13,003	\$ 13,182	\$ 179
Interest	-	2	2
Miscellaneous	-	52	52
<b>Total Revenues</b>	<u>13,003</u>	<u>13,236</u>	<u>233</u>
<b>EXPENDITURES</b>			
Current			
Economic Environment	<u>14,458</u>	<u>12,811</u>	<u>1,647</u>
<b>Total Expenditures</b>	<u>14,458</u>	<u>12,811</u>	<u>1,647</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,455)</u>	<u>425</u>	<u>1,880</u>
<b>Net Change in Fund Balances</b>	(1,455)	425	1,880
<b>Fund Balances - Beginning</b>	<u>1,455</u>	<u>1,455</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 1,880</u>	<u>\$ 1,880</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Road Impact Fee  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ -	\$ 17	\$ 17
Interest	-	9	9
<b>Total Revenues</b>	<u>-</u>	<u>26</u>	<u>26</u>
<b>EXPENDITURES</b>			
Current			
Transportation	<u>3,738</u>	<u>3,643</u>	<u>95</u>
<b>Total Expenditures</b>	<u>3,738</u>	<u>3,643</u>	<u>95</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(3,738)</u>	<u>(3,617)</u>	<u>121</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	63	63	-
Transfers (Out)	<u>(1,652)</u>	<u>(1,652)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(1,589)</u>	<u>(1,589)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(5,327)	(5,206)	121
<b>Fund Balances - Beginning</b>	<u>5,778</u>	<u>5,778</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 451</u>	<u>\$ 572</u>	<u>\$ 121</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Fire Impact Fee  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 1,269	\$ 1,595	\$ 326
Charges for Services	-	2	2
Interest Income	5	12	7
<b>Total Revenues</b>	<u>1,274</u>	<u>1,609</u>	<u>335</u>
<b>EXPENDITURES</b>			
Current			
Public Safety	<u>3,747</u>	<u>2,250</u>	<u>1,497</u>
<b>Total Expenditures</b>	<u>3,747</u>	<u>2,250</u>	<u>1,497</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(2,473)</u>	<u>(641)</u>	<u>1,832</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	<u>(6)</u>	<u>(6)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(6)</u>	<u>(6)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(2,479)	(647)	1,832
<b>Fund Balances - Beginning</b>	<u>3,151</u>	<u>3,151</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 672</u>	<u>\$ 2,504</u>	<u>\$ 1,832</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Parks Impact Fee  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 1,664	\$ 3,111	\$ 1,447
Charges for Services	1	2	1
Interest Income	-	52	52
<b>Total Revenues</b>	<u>1,665</u>	<u>3,165</u>	<u>1,500</u>
<b>EXPENDITURES</b>			
Current			
Culture/Recreation	<u>6,358</u>	<u>2,365</u>	<u>3,993</u>
<b>Total Expenditures</b>	<u>6,358</u>	<u>2,365</u>	<u>3,993</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(4,693)</u>	<u>800</u>	<u>5,493</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	<u>(22)</u>	<u>(22)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(22)</u>	<u>(22)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(4,715)	778	5,493
<b>Fund Balances - Beginning</b>	<u>7,272</u>	<u>7,272</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 2,557</u>	<u>\$ 8,050</u>	<u>\$ 5,493</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Inmate Welfare  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Charges for Services	\$ 56	\$ 63	\$ 7
Interest Income	-	1	1
Miscellaneous	<u>230</u>	<u>315</u>	<u>85</u>
<b>Total Revenues</b>	<u>286</u>	<u>379</u>	<u>93</u>
<b>EXPENDITURES</b>			
Current			
Public Safety	<u>380</u>	<u>312</u>	<u>68</u>
<b>Total Expenditures</b>	<u>380</u>	<u>312</u>	<u>68</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(94)</u>	<u>67</u>	<u>161</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	<u>(32)</u>	<u>(32)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(32)</u>	<u>(32)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(126)	35	161
<b>Fund Balances - Beginning</b>	<u>227</u>	<u>227</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 101</u>	<u>\$ 262</u>	<u>\$ 161</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Public Records Modernization  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Charges for Services	\$ -	\$ 576	\$ 576
Interest Income	-	5	5
<b>Total Revenues</b>	<u>-</u>	<u>581</u>	<u>581</u>
<b>EXPENDITURES</b>			
Current			
Court Related	-	1,151	1,151
<b>Total Expenditures</b>	<u>-</u>	<u>1,151</u>	<u>1,151</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>-</u>	<u>(570)</u>	<u>(570)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	-	(285)	(285)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>(285)</u>	<u>(285)</u>
<b>Net Change in Fund Balances</b>	-	(855)	(855)
<b>Fund Balances - Beginning</b>	<u>-</u>	<u>3,237</u>	<u>3,237</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 2,382</u>	<u>\$ 2,382</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Public Records Information Technology  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Charges for Services	\$ -	\$ 803	\$ 803
Interest Income	-	2	2
<b>Total Revenues</b>	<u>-</u>	<u>805</u>	<u>805</u>
<b>EXPENDITURES</b>			
Current	-	-	-
<b>Total Expenditures</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>-</u>	<u>805</u>	<u>805</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	-	(803)	(803)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>(803)</u>	<u>(803)</u>
<b>Net Change in Fund Balances</b>	-	2	2
<b>Fund Balances - Beginning</b>	<u>-</u>	<u>872</u>	<u>872</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 874</u>	<u>\$ 874</u>



**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Supervisor of Elections Grants  
For the Year Ending September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ 28	\$ 28
Interest Income	-	-	-
<b>Total Revenues</b>	<u>-</u>	<u>28</u>	<u>28</u>
<b>EXPENDITURES</b>			
Current			
General Government	-	32	(32)
<b>Total Expenditures</b>	<u>-</u>	<u>32</u>	<u>(32)</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>-</u>	<u>(4)</u>	<u>(4)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	4	4
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>4</u>	<u>4</u>
<b>Net Change in Fund Balances</b>	-	-	-
<b>Fund Balances - Beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Sheriff's Special Revenue  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ 396	\$ 396
Miscellaneous	-	203	203
<b>Total Revenues</b>	<u>-</u>	<u>599</u>	<u>599</u>
<b>EXPENDITURES</b>			
Current			
Public Safety	-	1,045	(1,045)
<b>Total Expenditures</b>	<u>-</u>	<u>1,045</u>	<u>(1,045)</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>-</u>	<u>(446)</u>	<u>(446)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	347	347
Transfers (Out)	-	(195)	(195)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>152</u>	<u>152</u>
<b>Net Change in Fund Balances</b>	-	(294)	(294)
<b>Fund Balances - Beginning</b>	<u>-</u>	<u>1,935</u>	<u>1,935</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 1,641</u>	<u>\$ 1,641</u>

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## NONMAJOR DEBT SERVICE FUNDS

- **Taxable Tourist Development Tax Revenue Bonds** - This fund accounts for payments of principal, interest and other debt service costs for the \$12,565,000 Taxable Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2012 (RIDA Conference Center Phase One Project) (204).
- **West 192 MSBU Special Assessment Bonds** - This fund was established to account for payments of principal, interest and other debt service costs for the \$4,415,000 Special Assessments Bonds, Series 2003 (210).
- **Limited General Obligation Bonds** - This fund accounts for payments of principal, interest and other debt service costs for the \$8,445,000 Limited General Obligation Refunding Bonds, Series 2015 (201) the \$15,295,000 Limited General Obligation Bonds, Series 2006 (234) and \$24,295,000 Limited General Obligation Bonds, Series 2010 (238). These Bonds were issued to purchase environmentally significant land in the County for the Environmental Land Conservation Program (ELCP).
- **Infrastructure Sales Surtax Revenue Bonds** - This fund accounts for payments of principal, interest and other debt service costs for the \$75,000,000 Infrastructure Sales Surtax Revenue Bonds, Series 2007 (235) \$29,500,000 Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2011 (239) and the \$26,170,000 Infrastructure Sales Surtax Revenue Bonds, Series 2015 (241).
- **Capital Improvement Revenue Bonds** - This fund accounts for payments of principal, interest and other debt service costs for the \$132,250,000 Capital Improvement Revenue Bonds, Series 2009 A, B, C (236).
- **Tourist Development Tax Revenue Bonds** – This fund accounts for payments of principal, interest and other debt service costs for the \$74,790,000 Tourist Development Tax Revenue Refunding and Improvement Bonds, Series 2012 (240).

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
Nonmajor Debt Service Funds  
September 30, 2016  
(In thousands)

	<b>204</b>	<b>210</b>	<b>234</b>	<b>235</b>
	<b>Taxable Tourist</b>	<b>West 192</b>	<b>Limited</b>	<b>Infrastructure</b>
	<b>Development</b>	<b>MSBU Special</b>	<b>General</b>	<b>Sales Surtax</b>
	<b>Tax Revenue</b>	<b>Assessment</b>	<b>Obligation</b>	<b>Revenue</b>
	<b>Bonds</b>	<b>Bonds</b>	<b>Bonds</b>	<b>Bonds</b>
<b>ASSETS</b>				
Cash and Investments	\$ 3,040	\$ 528	\$ 3,243	\$ 8,517
Accounts Receivable, Net	20	-	-	-
Due from Other Governments	-	-	1	-
<b>Total Assets</b>	<u>\$ 3,060</u>	<u>\$ 528</u>	<u>\$ 3,244</u>	<u>\$ 8,517</u>
<b>LIABILITIES</b>				
Liabilities				
Unearned Revenue	\$ -	\$ -	\$ -	\$ -
<b>Total Liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Restricted	<u>3,060</u>	<u>528</u>	<u>3,244</u>	<u>8,517</u>
<b>Total Fund Balances</b>	<u>3,060</u>	<u>528</u>	<u>3,244</u>	<u>8,517</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 3,060</u>	<u>\$ 528</u>	<u>\$ 3,244</u>	<u>\$ 8,517</u>

<b>236</b>	<b>240</b>	<b>Total</b>
<b>Capital</b>	<b>Tourist</b>	<b>Nonmajor</b>
<b>Improvement</b>	<b>Development</b>	<b>Debt Service</b>
<b>Revenue</b>	<b>Tax Revenue</b>	<b>Funds</b>
<b>Bonds</b>	<b>Bonds</b>	<b>Funds</b>
\$ 14,661	\$ 3,781	\$ 33,770
-	-	20
-	-	1
<u>\$ 14,661</u>	<u>\$ 3,781</u>	<u>\$ 33,791</u>
<u>\$ 1,028</u>	<u>\$ -</u>	<u>\$ 1,028</u>
<u>1,028</u>	<u>-</u>	<u>1,028</u>
<u>13,633</u>	<u>3,781</u>	<u>32,763</u>
<u>13,633</u>	<u>3,781</u>	<u>32,763</u>
<u>\$ 14,661</u>	<u>\$ 3,781</u>	<u>\$ 33,791</u>

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**Nonmajor Debt Service Funds**  
**For the Year Ended September 30, 2016**  
(In thousands)

	<b>204</b>	<b>210</b>	<b>234</b>	<b>235</b>
	<b>Taxable Tourist Development Tax Revenue Bonds</b>	<b>West 192 MSBU Special Assessment Bonds</b>	<b>Limited General Obligation Bonds</b>	<b>Infrastructure Sales Surtax Revenue Bonds</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ 3,240	\$ -
Permits, Fees, and Special Assessments	350	330	-	-
Intergovernmental	-	-	-	-
Interest Income	10	4	5	-
<b>Total Revenues</b>	<u>360</u>	<u>334</u>	<u>3,245</u>	<u>-</u>
<b>EXPENDITURES</b>				
Current				
General Government	-	-	64	-
Debt Service				
Principal	210	240	2,194	6,455
Interest	718	122	853	2,999
Other Debt Service Costs	680	1	-	-
<b>Total Expenditures</b>	<u>1,608</u>	<u>363</u>	<u>3,111</u>	<u>9,454</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,248)</u>	<u>(29)</u>	<u>134</u>	<u>(9,454)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	2,075	-	-	-
Transfers In	644	-	150	10,215
Transfers (Out)	-	-	(150)	(448)
<b>Total Other Financing Sources (Uses)</b>	<u>2,719</u>	<u>-</u>	<u>-</u>	<u>9,767</u>
<b>Net Change in Fund Balances</b>	1,471	(29)	134	313
<b>Fund Balances - Beginning</b>	<u>1,589</u>	<u>557</u>	<u>3,110</u>	<u>8,204</u>
<b>Fund Balances - Ending</b>	<u>\$ 3,060</u>	<u>\$ 528</u>	<u>\$ 3,244</u>	<u>\$ 8,517</u>

<b>236 Capital Improvement Revenue Bonds</b>	<b>240 Tourist Development Tax Revenue Bonds</b>	<b>Total Nonmajor Debt Service Funds</b>
\$ -	\$ -	\$ 3,240
-	-	680
2,056	208	2,264
<u>62</u>	<u>14</u>	<u>95</u>
<u>2,118</u>	<u>222</u>	<u>6,279</u>
-	-	64
2,850	2,445	14,394
7,272	3,052	15,016
<u>1</u>	<u>-</u>	<u>682</u>
<u>10,123</u>	<u>5,497</u>	<u>30,156</u>
<u>(8,005)</u>	<u>(5,275)</u>	<u>(23,877)</u>
-	-	2,075
8,119	5,048	24,176
<u>-</u>	<u>-</u>	<u>(598)</u>
<u>8,119</u>	<u>5,048</u>	<u>25,653</u>
114	(227)	1,776
<u>13,519</u>	<u>4,008</u>	<u>30,987</u>
<u>\$ 13,633</u>	<u>\$ 3,781</u>	<u>\$ 32,763</u>



**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Taxable Tourist Development Tax Revenue Bonds  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 300	\$ 350	\$ 50
Interest Income	<u>2</u>	<u>10</u>	<u>8</u>
<b>Total Revenues</b>	<u>302</u>	<u>360</u>	<u>58</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal	210	210	-
Interest	718	718	-
Other Debt Service Costs	<u>681</u>	<u>680</u>	<u>1</u>
<b>Total Expenditures</b>	<u>1,609</u>	<u>1,608</u>	<u>1</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,307)</u>	<u>(1,248)</u>	<u>59</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Debt	680	2,075	1,395
Transfers In	<u>644</u>	<u>644</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>1,324</u>	<u>2,719</u>	<u>1,395</u>
<b>Net Change in Fund Balances</b>	17	1,471	1,454
<b>Fund Balances - Beginning</b>	<u>1,589</u>	<u>1,589</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 1,606</u>	<u>\$ 3,060</u>	<u>\$ 1,454</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 West 192 MSBU Special Assessment Bonds  
 For the Year Ended September 30, 2016  
 (In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Permits, Fee,s and Special Assessments	\$ 340	\$ 330	\$ (10)
Interest Income	1	4	3
<b>Total Revenues</b>	<u>341</u>	<u>334</u>	<u>(7)</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal	240	240	-
Interest	126	122	4
Other Debt Service Costs	2	1	1
<b>Total Expenditures</b>	<u>368</u>	<u>363</u>	<u>5</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(27)</u>	<u>(29)</u>	<u>(2)</u>
<b>Net Change in Fund Balances</b>	(27)	(29)	(2)
<b>Fund Balances - Beginning</b>	<u>557</u>	<u>557</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 530</u>	<u>\$ 528</u>	<u>\$ (2)</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Limited General Obligation Bonds  
 For the Year Ended September 30, 2016  
 (In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Taxes	\$ 3,358	\$ 3,240	\$ (118)
Interest Income	-	5	5
<b>Total Revenues</b>	3,358	3,245	(113)
<b>EXPENDITURES</b>			
Current			
General Government	64	64	-
Debt Service			
Principal	2,195	2,194	1
Interest	854	853	1
Other Debt Service Costs	1	-	1
<b>Total Expenditures</b>	3,114	3,111	3
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	244	134	(110)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer In	150	150	-
Transfers (Out)	(150)	(150)	-
<b>Total Other Financing Sources (Uses)</b>	-	-	-
<b>Net Change in Fund Balances</b>	244	134	(110)
<b>Fund Balances - Beginning</b>	3,110	3,110	-
<b>Fund Balances - Ending</b>	\$ 3,354	\$ 3,244	\$ (110)

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Infrastructure Sales Surtax Revenue Bonds  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
<b>Total Revenues</b>	\$ -	\$ -	\$ -
<b>EXPENDITURES</b>			
Debt Service			
Principal	6,455	6,455	-
Interest	2,999	2,999	-
Other Debt Service Costs	<u>1</u>	<u>-</u>	<u>1</u>
<b>Total Expenditures</b>	<u>9,455</u>	<u>9,454</u>	<u>1</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(9,455)</u>	<u>(9,454)</u>	<u>1</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	10,215	10,215	-
Transfers (Out)	<u>(448)</u>	<u>(448)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>9,767</u>	<u>9,767</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	312	313	1
<b>Fund Balances - Beginning</b>	<u>8,204</u>	<u>8,204</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 8,516</u>	<u>\$ 8,517</u>	<u>\$ 1</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Capital Improvement Revenue Bonds  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 2,046	\$ 2,056	\$ 10
Interest Income	10	62	52
<b>Total Revenues</b>	<u>2,056</u>	<u>2,118</u>	<u>62</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal	2,850	2,850	-
Interest	7,272	7,272	-
Other Debt Service Costs	1	1	-
<b>Total Expenditures</b>	<u>10,123</u>	<u>10,123</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(8,067)</u>	<u>(8,005)</u>	<u>62</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	8,119	8,119	-
<b>Total Other Financing Sources (Uses)</b>	<u>8,119</u>	<u>8,119</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	52	114	62
<b>Fund Balances - Beginning</b>	<u>13,519</u>	<u>13,519</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 13,571</u>	<u>\$ 13,633</u>	<u>\$ 62</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Tourist Development Tax Revenue Bonds  
 For the Year Ended September 30, 2016  
 (In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 500	\$ 208	\$ (292)
Interest Income	-	14	14
<b>Total Revenues</b>	500	222	(278)
<b>EXPENDITURES</b>			
Debt Service			
Principal	2,445	2,445	-
Interest	3,052	3,052	-
<b>Total Expenditures</b>	5,497	5,497	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(4,997)	(5,275)	(278)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	5,048	5,048	-
<b>Total Other Financing Sources (Uses)</b>	5,048	5,048	-
<b>Net Change in Fund Balances</b>	51	(227)	(278)
<b>Fund Balances - Beginning</b>	4,008	4,008	-
<b>Fund Balances - Ending</b>	\$ 4,059	\$ 3,781	\$ (278)

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## NONMAJOR CAPITAL PROJECT FUNDS

- **Deficient Roads (305)** – This fund was established by the County’s Ordinance 06-38 in 2009 to recognize and reserve funds to be used for repairing deficiencies in roads that are ineligible for Impact Fee Revenue.
- **Local Option Sales Tax (306)** - This fund was established to account for projects funded by local infrastructure sales tax. In September 1990, local voters approved a one-cent sales tax for the County’s infrastructure needs, which are included in the Capital Improvements Projects. In October 1999, voters approved an extension of the authority to collect this tax until the year 2025. Per Florida Statutes 212.055(2), the proceeds must be expended to finance, plan, and construct infrastructure; to acquire land for public recreation; or conservation or protection of natural resources.
- **Capital Improvement Revenue Bonds (326, 327)** - This fund was established to account for projects funded with the Capital Improvement Revenue Bonds, Series 2009. The net proceeds of these bonds were primarily used for transportation capital projects (326) and infrastructure and equipment capital projects (327).
- **General Capital Outlay (315)** - This fund accounts for general capital projects in Osceola County. The primary source of revenue is transfers from General Fund and other governmental funds.
- **Special Purposed Capital Outlay (328)** - This fund was established to track funded capital projects from outside sources such as State, Local Agency Programs, and Joint Participation Agreements.
- **Sales Tax Revenue Bonds (329)** - This fund was established to account for projects funded by the proceeds of the Sales Tax Revenue Bonds, Series 2015A.
- **Countywide Fire Capital Fund (331)** - This fund was established in fiscal year 2016 to account for projects funded by the proceeds of the Public Improvement Revenue Bonds, Series 2016A.



**OSCEOLA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
Nonmajor Capital Project Funds  
September 30, 2016  
(In thousands)

	<b>305</b>	<b>306</b>	<b>315</b>	<b>326</b>
		<b>Local Option</b>	<b>General Capital</b>	<b>Capital Improvement</b>
	<b>Deficient Roads</b>	<b>Sales Tax</b>	<b>Outlay Fund</b>	<b>Revenue Bonds</b>
<b>ASSETS</b>				
Cash and Investments	\$ 1,820	\$ 35,478	\$ 33,012	\$ 1,080
Accounts Receivable, Net	-	-	15	1
Due from Other Governments	-	4,732	-	-
<b>Total Assets</b>	<b>\$ 1,820</b>	<b>\$ 40,210</b>	<b>\$ 33,027</b>	<b>\$ 1,081</b>
 <b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ -	\$ 556	\$ 6,349	\$ -
Accrued Liabilities	-	50	167	13
Deposits	-	-	65	-
Unearned Revenue	-	-	-	-
<b>Total Liabilities</b>	<b>-</b>	<b>606</b>	<b>6,581</b>	<b>13</b>
 Fund Balances				
Restricted	1,820	39,604	31	1,068
Committed	-	-	26,415	-
<b>Total Fund Balances</b>	<b>1,820</b>	<b>39,604</b>	<b>26,446</b>	<b>1,068</b>
 <b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$ 1,820</b>	<b>\$ 40,210</b>	<b>\$ 33,027</b>	<b>\$ 1,081</b>

<b>328 Special Purpose Capital Fund</b>	<b>329 Sales Tax Revenue Bonds</b>	<b>331 Countywide Fire Capital Fund</b>	<b>Total Nonmajor Capital Project Funds</b>
\$ 9,837	\$ 49,491	\$ 18,382	\$ 149,100
-	-	-	16
-	-	-	4,732
<u>\$ 9,837</u>	<u>\$ 49,491</u>	<u>\$ 18,382</u>	<u>\$ 153,848</u>
\$ 5	\$ 6,051	\$ -	\$ 12,961
-	1,367	177	1,774
-	-	-	65
<u>1,793</u>	<u>-</u>	<u>-</u>	<u>1,793</u>
<u>1,798</u>	<u>7,418</u>	<u>177</u>	<u>16,593</u>
8,039	42,073	18,205	110,840
-	-	-	26,415
<u>8,039</u>	<u>42,073</u>	<u>18,205</u>	<u>137,255</u>
<u>\$ 9,837</u>	<u>\$ 49,491</u>	<u>\$ 18,382</u>	<u>\$ 153,848</u>

**OSCEOLA COUNTY, FLORIDA**  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
Nonmajor Capital Project Funds  
For the Year Ended September 30, 2016  
(In thousands)

	<b>305</b>	<b>306</b>	<b>315</b>	<b>326</b>
	<b>Deficient</b>	<b>Local</b>	<b>General</b>	<b>Capital</b>
	<b>Roads</b>	<b>Option</b>	<b>Capital</b>	<b>Improvement</b>
	<b>_____</b>	<b>Sales</b>	<b>Outlay</b>	<b>Revenue</b>
	<b>_____</b>	<b>Tax</b>	<b>Fund</b>	<b>Bonds</b>
	<b>_____</b>	<b>_____</b>	<b>_____</b>	<b>_____</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ 28,871	\$ -	\$ -
Intergovernmental	-	-	187	-
Interest Income	14	212	-	17
Miscellaneous	-	2	-	-
<b>Total Revenues</b>	<b>14</b>	<b>29,085</b>	<b>187</b>	<b>17</b>
<b>EXPENDITURES</b>				
Debt Service				
Principal	-	1,489	-	-
Interest	-	347	-	-
Capital Projects	-	10,451	17,359	1,683
<b>Total Expenditures</b>	<b>-</b>	<b>12,287</b>	<b>17,359</b>	<b>1,683</b>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	<b>14</b>	<b>16,798</b>	<b>(17,172)</b>	<b>(1,666)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Original Issue Discount	-	-	-	-
Issuance of Debt	-	-	-	-
Transfers In	-	4,003	2,705	-
Transfers (Out)	(1,030)	(16,097)	(415)	(2,152)
<b>Total Other Financing Sources (Uses)</b>	<b>(1,030)</b>	<b>(12,094)</b>	<b>2,290</b>	<b>(2,152)</b>
<b>Net Change in Fund Balances</b>	<b>(1,016)</b>	<b>4,704</b>	<b>(14,882)</b>	<b>(3,818)</b>
<b>Fund Balances - Beginning</b>	<b>2,836</b>	<b>34,900</b>	<b>41,328</b>	<b>4,886</b>
<b>Fund Balances - Ending</b>	<b>\$ 1,820</b>	<b>\$ 39,604</b>	<b>\$ 26,446</b>	<b>\$ 1,068</b>

<b>328 Special Purpose Capital Fund</b>	<b>329 Sales Tax Revenue Bonds</b>	<b>331 Countywide Fire Capital Fund</b>	<b>Total Nonmajor Capital Project Funds</b>
\$ -	\$ -	\$ -	\$ 28,871
270	-	-	457
50	307	6	606
120	-	-	122
<u>440</u>	<u>307</u>	<u>6</u>	<u>30,056</u>
-	-	-	1,489
-	-	-	347
<u>1,401</u>	<u>24,234</u>	<u>3,186</u>	<u>58,314</u>
<u>1,401</u>	<u>24,234</u>	<u>3,186</u>	<u>60,150</u>
<u>(961)</u>	<u>(23,927)</u>	<u>(3,180)</u>	<u>(30,094)</u>
-	-	(54)	(54)
-	-	21,439	21,439
-	-	-	6,708
-	(154)	-	(19,848)
<u>-</u>	<u>(154)</u>	<u>21,385</u>	<u>8,245</u>
(961)	(24,081)	18,205	(21,849)
<u>9,000</u>	<u>66,154</u>	<u>-</u>	<u>159,104</u>
<u>\$ 8,039</u>	<u>\$ 42,073</u>	<u>\$ 18,205</u>	<u>\$ 137,255</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Deficient Roads  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest Income	\$ -	\$ 14	\$ 14
<b>Total Revenues</b>	<u>-</u>	<u>14</u>	<u>14</u>
<b>EXPENDITURES</b>			
Capital Projects	<u>1,806</u>	<u>-</u>	<u>1,806</u>
<b>Total Expenditures</b>	<u>1,806</u>	<u>-</u>	<u>1,806</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,806)</u>	<u>14</u>	<u>1,820</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	<u>(1,030)</u>	<u>(1,030)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(1,030)</u>	<u>(1,030)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(2,836)	(1,016)	1,820
<b>Fund Balances - Beginning</b>	<u>2,836</u>	<u>2,836</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 1,820</u>	<u>\$ 1,820</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Local Option Sales Tax  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 26,717	\$ 28,871	\$ 2,154
Interest Income	98	212	114
Miscellaneous	<u>-</u>	<u>2</u>	<u>2</u>
<b>Total Revenues</b>	<u>26,815</u>	<u>29,085</u>	<u>2,270</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal	1,489	1,489	-
Interest	347	347	-
Capital Projects	<u>28,004</u>	<u>10,451</u>	<u>17,553</u>
<b>Total Expenditures</b>	<u>29,840</u>	<u>12,287</u>	<u>17,553</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(3,025)</u>	<u>16,798</u>	<u>19,823</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	4,003	4,003	-
Transfers (Out)	<u>(16,118)</u>	<u>(16,097)</u>	<u>21</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(12,115)</u>	<u>(12,094)</u>	<u>21</u>
<b>Net Change in Fund Balances</b>	(15,140)	4,704	19,844
<b>Fund Balances - Beginning</b>	<u>34,900</u>	<u>34,900</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 19,760</u>	<u>\$ 39,604</u>	<u>\$ 19,844</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 General Capital Outlay  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ 187	\$ 187
<b>Total Revenues</b>	<u>-</u>	<u>187</u>	<u>187</u>
 <b>EXPENDITURES</b>			
Debt Service			
Capital Projects	39,243	17,359	21,884
<b>Total Expenditures</b>	<u>39,243</u>	<u>17,359</u>	<u>21,884</u>
 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(39,243)</u>	<u>(17,172)</u>	<u>22,071</u>
 <b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	2,705	2,705	-
Transfers (Out)	(415)	(415)	-
<b>Total Other Financing Sources (Uses)</b>	<u>2,290</u>	<u>2,290</u>	<u>-</u>
 <b>Net Change in Fund Balances</b>	<u>(36,953)</u>	<u>(14,882)</u>	<u>22,071</u>
 <b>Fund Balances - Beginning</b>	<u>41,328</u>	<u>41,328</u>	<u>-</u>
 <b>Fund Balances - Ending</b>	<u>\$ 4,375</u>	<u>\$ 26,446</u>	<u>\$ 22,071</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Capital Improvement Revenue Bonds  
 For the Year Ended September 30, 2016  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest Income	\$ -	\$ 17	\$ 17
<b>Total Revenues</b>	<u>-</u>	<u>17</u>	<u>17</u>
 <b>EXPENDITURES</b>			
Capital Projects	<u>2,706</u>	<u>1,683</u>	<u>1,023</u>
<b>Total Expenditures</b>	<u>2,706</u>	<u>1,683</u>	<u>1,023</u>
 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(2,706)</u>	<u>(1,666)</u>	<u>1,040</u>
 <b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	<u>(2,152)</u>	<u>(2,152)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(2,152)</u>	<u>(2,152)</u>	<u>-</u>
 <b>Net Change in Fund Balances</b>	(4,858)	(3,818)	1,040
 <b>Fund Balances - Beginning</b>	<u>4,886</u>	<u>4,886</u>	<u>-</u>
 <b>Fund Balances - Ending</b>	<u>\$ 28</u>	<u>\$ 1,068</u>	<u>\$ 1,040</u>



**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Special Purpose Capital Fund  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 33,867	\$ 270	\$ (33,597)
Interest Income	-	50	50
Miscellaneous	<u>33,120</u>	<u>120</u>	<u>(33,000)</u>
<b>Total Revenues</b>	<u>66,987</u>	<u>440</u>	<u>(66,547)</u>
<b>EXPENDITURES</b>			
Capital Projects	<u>75,987</u>	<u>1,401</u>	<u>74,586</u>
<b>Total Expenditures</b>	<u>75,987</u>	<u>1,401</u>	<u>74,586</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(9,000)</u>	<u>(961)</u>	<u>8,039</u>
<b>Net Change in Fund Balances</b>	<u>(9,000)</u>	<u>(961)</u>	<u>8,039</u>
<b>Fund Balances - Beginning</b>	<u>9,000</u>	<u>9,000</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 8,039</u>	<u>\$ 8,039</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Sales Tax Revenue Bonds  
For the Year Ended September 30, 2016  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest Income	\$ -	\$ 307	\$ 307
<b>Total Revenues</b>	<u>-</u>	<u>307</u>	<u>307</u>
<b>EXPENDITURES</b>			
Capital Projects	66,000	24,234	41,766
<b>Total Expenditures</b>	<u>66,000</u>	<u>24,234</u>	<u>41,766</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(66,000)</u>	<u>(23,927)</u>	<u>42,073</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (Out)	(154)	(154)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(154)</u>	<u>(154)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(66,154)	(24,081)	42,073
<b>Fund Balances - Beginning</b>	<u>66,154</u>	<u>66,154</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 42,073</u>	<u>\$ 42,073</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Countywide Fire Capital Fund  
For the Year Ended September 30, 2016  
(In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Interest Income	\$ -	\$ 6	\$ 6
<b>Total Revenues</b>	-	6	6
<b>EXPENDITURES</b>			
Capital Projects	3,603	3,186	417
<b>Total Expenditures</b>	3,603	3,186	417
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(3,603)	(3,180)	423
<b>OTHER FINANCING SOURCES (USES)</b>			
Original Issuance Discount	(54)	(54)	(54)
Issuance of Debt	21,439	21,439	21,439
<b>Total Other Financing Sources (Uses)</b>	21,439	21,385	21,439
<b>Net Change in Fund Balances</b>	17,836	18,205	21,862
<b>Fund Balances - Beginning</b>	-	-	-
<b>Fund Balances - Ending</b>	\$ 17,836	\$ 18,205	\$ 21,862

## INTERNAL SERVICE FUNDS

- **Workers Compensation Self-Insurance (501)** - In 1990, the County adopted a self-insurance program for Workers Compensation expenses. Workers compensation claims for the entire County including the Property Appraiser, Supervisor of Elections, Tax Collector and Clerk of the Court are paid from this fund.
- **Property and Casualty Insurance (502)** - In 1994, the County adopted an insurance program for property and casualty and general liability insurance. All County insurance premiums are processed and paid from this fund, including many varied special insurance policies such as vehicle insurance, crime, environmental liability, volunteer accident, aviation, excess property coverage, inmate medical care, etc.
- **Dental Self-Insurance (503)** - In 1990, the County adopted a dental self-insurance program. Dental claims for the entire County including the Property Appraiser, Supervisor of Elections and Tax Collector are paid out of this fund.
- **Health Self-Insurance (504)** - In 2000, this fund was established to account for health insurance costs. In fiscal year 2009 the County implemented a self-insurance program for health insurance. Health premiums and claims for the entire County including the Property Appraiser, Supervisor of Elections and Tax Collector are paid out of this fund.
- **Disability and Life Insurance (505)** - Long term disability (LTD), short-term disability (STD) and life insurance premiums for the entire County including the Property Appraiser, Supervisor of Elections and Tax Collector are paid out of this fund.
- **Fleet Management (510)** – This fund was established in fiscal year 2009 to account for the operations and administration of the fleet maintenance and fuel activities.
- **Sheriff's Office Health Self-Insurance** - In fiscal year 2013 the Sheriff's Office established this fund to account for health insurance costs. Health premiums and claims for the Sheriff's Office are paid out of this fund.

**OSCEOLA COUNTY, FLORIDA**

**STATEMENT OF NET POSITION**

Internal Service Funds

September 30, 2016

(In thousands)

	<b>501</b>	<b>502</b>	<b>503</b>
	<b>Workers</b>		
	<b>Compensation Self-</b>	<b>Property and</b>	<b>Dental Self-</b>
	<b>Insurance</b>	<b>Casualty Insurance</b>	<b>Insurance</b>
	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>			
Current Assets			
Cash and Cash Equivalents	\$ 8,599	\$ 1,806	\$ 599
Accounts Receivable, Net	11	-	1
Due from Other Governments	6	-	-
Due from Other Funds	10	-	-
Inventories	-	-	-
Prepaid Items	-	1,147	-
<b>Total Current Assets</b>	<u>8,626</u>	<u>2,953</u>	<u>600</u>
Noncurrent Assets			
Capital Assets			
Buildings and Improvements	-	-	-
Machinery and Equipment	-	-	-
Less Accumulated Depreciation	-	-	-
<b>Total Noncurrent Assets</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Assets</b>	<u>8,626</u>	<u>2,953</u>	<u>600</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	64	183	5
Accrued Liabilities	4	4	2
Unearned Revenue	-	-	-
Claims Payable	2,174	630	125
Compensated Absences	-	-	-
<b>Total Current Liabilities</b>	<u>2,242</u>	<u>817</u>	<u>132</u>
Non-Current Liabilities			
Deposits	-	-	-
Compensated Absences	3	3	3
Claims Payable	1,080	-	-
Other Post Employment Benefits	8	8	8
<b>Total Non-Current Liabilities</b>	<u>1,091</u>	<u>11</u>	<u>11</u>
<b>Total Liabilities</b>	<u>3,333</u>	<u>828</u>	<u>143</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	-	-	-
Unrestricted	5,293	2,125	457
<b>Total Net Position</b>	<u>\$ 5,293</u>	<u>\$ 2,125</u>	<u>\$ 457</u>

504	505	510	Sheriff's Office	
Health Self- Insurance	Disability and Life Insurance	Fleet Management	Health Self- Insurance	Total
\$ 9,262	\$ 712	\$ 246	\$ 2,646	\$ 23,870
34	2	-	-	48
7	1	-	-	14
-	-	-	-	10
-	-	351	-	351
-	-	-	-	1,147
<u>9,303</u>	<u>715</u>	<u>597</u>	<u>2,646</u>	<u>25,440</u>
-	-	234	-	234
20	-	1,385	-	1,405
(3)	-	(1,201)	-	(1,204)
<u>17</u>	<u>-</u>	<u>418</u>	<u>-</u>	<u>435</u>
<u>9,320</u>	<u>715</u>	<u>1,015</u>	<u>2,646</u>	<u>25,875</u>
141	8	9	59	469
5	2	42	-	59
50	-	-	-	50
2,825	-	-	533	6,287
-	-	4	-	4
<u>3,021</u>	<u>10</u>	<u>55</u>	<u>592</u>	<u>6,869</u>
-	-	15	-	15
3	3	58	-	73
-	-	-	-	1,080
<u>8</u>	<u>8</u>	<u>121</u>	<u>-</u>	<u>161</u>
<u>11</u>	<u>11</u>	<u>194</u>	<u>-</u>	<u>1,329</u>
<u>3,032</u>	<u>21</u>	<u>249</u>	<u>592</u>	<u>8,198</u>
17	-	418	-	435
<u>6,271</u>	<u>694</u>	<u>348</u>	<u>2,054</u>	<u>17,242</u>
<u>\$ 6,288</u>	<u>\$ 694</u>	<u>\$ 766</u>	<u>\$ 2,054</u>	<u>\$ 17,677</u>

**OSCEOLA COUNTY, FLORIDA**  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
Internal Service Funds  
For the Year Ended September 30, 2016  
(In thousands)

	<b>501</b>	<b>502</b>	<b>503</b>
	<b>Workers</b>		
	<b>Compensation Self- Insurance</b>	<b>Property and Casualty Insurance</b>	<b>Dental Self- Insurance</b>
<b>OPERATING REVENUES</b>			
Charges for Services	\$ 3,141	\$ 3,022	\$ 965
Miscellaneous	-	31	-
<b>Total Operating Revenues</b>	<u>3,141</u>	<u>3,053</u>	<u>965</u>
<b>OPERATING EXPENSES</b>			
Personal Services	62	62	56
Contracted Services	139	209	-
Repairs and Maintenance	1	-	-
Supplies	-	-	-
Depreciation	-	-	-
Insurance	273	1,822	54
Utilities	-	-	-
Claims Expense	1,525	841	780
Miscellaneous	1	22	2
<b>Total Operating Expenses</b>	<u>2,001</u>	<u>2,956</u>	<u>892</u>
<b>Operating Income (Loss)</b>	<u>1,140</u>	<u>97</u>	<u>73</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest Revenue	42	7	1
Other Revenue (Expense)	-	-	-
<b>Total Non-Operating Revenues (Expenses)</b>	<u>42</u>	<u>7</u>	<u>1</u>
<b>Income (Loss) Before Transfers</b>	1,182	104	74
Transfers In	-	-	-
Transfers (Out)	(86)	-	-
<b>Change in Net Position</b>	1,096	104	74
<b>Total Net Position - Beginning</b>	<u>4,197</u>	<u>2,021</u>	<u>383</u>
<b>Total Net Position - Ending</b>	<u>\$ 5,293</u>	<u>\$ 2,125</u>	<u>\$ 457</u>

<b>504</b>	<b>505</b>	<b>510</b>	<b>Sheriff's Office</b>	
<b>Health Self- Insurance</b>	<b>Disability and Life Insurance</b>	<b>Fleet Management</b>	<b>Health Self- Insurance</b>	<b>Total</b>
\$ 17,120	\$ 499	\$ 2,922	\$ 9,396	\$ 37,065
437	-	-	-	468
<u>17,557</u>	<u>499</u>	<u>2,922</u>	<u>9,396</u>	<u>37,533</u>
56	55	973	632	1,896
65	-	5	1,311	1,729
-	-	1,159	-	1,160
-	-	876	-	876
2	-	65	-	67
1,586	386	8	-	4,129
-	-	11	-	11
15,821	-	-	7,702	26,669
669	1	29	-	724
<u>18,199</u>	<u>442</u>	<u>3,126</u>	<u>9,645</u>	<u>37,261</u>
<u>(642)</u>	<u>57</u>	<u>(204)</u>	<u>(249)</u>	<u>272</u>
46	4	-	1	101
-	-	1	11	12
<u>46</u>	<u>4</u>	<u>1</u>	<u>12</u>	<u>113</u>
(596)	61	(203)	(237)	385
-	-	280	232	512
<u>(143)</u>	<u>-</u>	<u>(17)</u>	<u>-</u>	<u>(246)</u>
(739)	61	60	(5)	651
<u>7,027</u>	<u>633</u>	<u>706</u>	<u>2,059</u>	<u>17,026</u>
<u>\$ 6,288</u>	<u>\$ 694</u>	<u>\$ 766</u>	<u>\$ 2,054</u>	<u>\$ 17,677</u>



**OSCEOLA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF CASH FLOWS**  
Internal Service Funds  
For The Year Ended September 30, 2016  
(In thousands)

	<b>501</b>	<b>502</b>	<b>503</b>
	<b>Workers</b>	<b>Property</b>	
	<b>Compensation</b>	<b>and</b>	<b>Dental</b>
	<b>Self-Insurance</b>	<b>Casualty</b>	<b>Self-Insurance</b>
<b>Cash Flows from Operating Activities</b>			
Receipts from Customers and Users	\$ 3,124	\$ 3,056	\$ 968
Payments to Suppliers	(1,667)	(2,589)	(821)
Payments to Employees	(63)	(63)	(59)
<b>Net Cash Provided by (Used in) Operating Activities</b>	<u>1,394</u>	<u>404</u>	<u>88</u>
<b>Cash Flows from Noncapital Financing Activities</b>			
Transfers In	-	-	-
Transfers (Out)	(86)	-	-
<b>Net Cash Provided by (Used in) Noncapital Financing Activities</b>	<u>(86)</u>	<u>-</u>	<u>-</u>
<b>Cash Flows from Capital and Related Financing Activities</b>			
Proceed from Disposition of Capital Assets	-	-	-
<b>Net Cash Used in Capital and Related Financing Activities</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Cash Flows from Investing Activities</b>			
Miscellaneous Revenue	-	-	-
Interest Revenue	42	7	1
<b>Net Cash Provided by Investing Activities</b>	<u>42</u>	<u>7</u>	<u>1</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	1,350	411	89
<b>Cash and Cash Equivalents at Beginning of Year</b>	<u>7,249</u>	<u>1,395</u>	<u>510</u>
<b>Cash and Cash Equivalents at End of Year</b>	<u>\$ 8,599</u>	<u>\$ 1,806</u>	<u>\$ 599</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</b>			
Operating Income (Loss)	\$ 1,140	\$ 97	\$ 73
Depreciation Expense	-	-	-
Change in Assets and Liabilities			
(Increase) Decrease in Accounts Receivable	(11)	3	3
(Increase) Decrease in Due from Other Governments	(1)	-	-
(Increase) Decrease in Due from Other Funds	(5)	-	-
(Increase) Decrease in Inventories	-	-	-
(Increase) Decrease Prepaid Items	-	115	-
Increase (Decrease) in Accounts Payable	33	165	1
Increase (Decrease) in Accrued Liabilities	1	1	-
Increase (Decrease) in Claims Payable	238	24	10
Increase (Decrease) in Unearned Revenue	-	-	-
Increase (Decrease) in Other Post Employment Benefits	(1)	(1)	(1)
Increase (Decrease) in Compensated Absences	-	-	2
<b>Total Adjustments</b>	<u>254</u>	<u>307</u>	<u>15</u>
<b>Net Cash Provided by (Used in) Operating Activities</b>	<u>\$ 1,394</u>	<u>\$ 404</u>	<u>\$ 88</u>

<b>504</b>	<b>505</b>	<b>510</b>	<b>Sheriff's Office</b>	
<b>Health</b>	<b>Disability</b>	<b>Fleet</b>	<b>Health</b>	
<b>Self-Insurance</b>	<b>and Life</b>	<b>Management</b>	<b>Self-Insurance</b>	<b>Total</b>
<b>Self-Insurance</b>	<b>Self-Insurance</b>	<b>Management</b>	<b>Self-Insurance</b>	<b>Total</b>
\$ 17,610	\$ 502	\$ 2,937	\$ 9,396	\$ 37,593
(17,584)	(384)	(2,006)	(9,626)	(34,677)
(58)	(57)	(978)	-	(1,278)
(32)	61	(47)	(230)	1,638
-	-	280	232	512
(143)	-	(17)	-	(246)
(143)	-	263	232	266
-	-	(95)	-	(95)
-	-	(95)	-	(95)
-	-	-	11	11
46	4	-	1	101
46	4	-	12	112
(129)	65	121	14	1,921
9,391	647	125	2,632	21,949
<u>\$ 9,262</u>	<u>\$ 712</u>	<u>\$ 246</u>	<u>\$ 2,646</u>	<u>\$ 23,870</u>
\$ (642)	\$ 57	\$ (204)	\$ (249)	\$ 272
2	-	65	-	67
59	3	15	-	72
(6)	-	-	-	(7)
-	-	-	-	(5)
-	-	89	-	89
-	-	-	-	115
1	-	(81)	59	178
-	-	13	-	15
525	-	-	(40)	757
28	-	-	-	28
(1)	(1)	51	-	46
2	2	5	-	11
610	4	157	19	1,366
<u>\$ (32)</u>	<u>\$ 61</u>	<u>\$ (47)</u>	<u>\$ (230)</u>	<u>\$ 1,638</u>

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## AGENCY FUNDS

### Board of County Commissioners

- **Kissimmee Impact Fee (606)** - This fund was established in Fiscal Year 2009 to account for the portion of road impact fees collected and remitted by the City of Kissimmee, Florida, per an interlocal agreement.
- **School Impact Fee (608)** - To account for the collection of impact fees from residential housing construction and the distribution of those fees to the Osceola County School Board.
- **Bond Agency (617)** - To account for the disposition of cash bonds to be remitted to the Clerk of the Circuit Court.
- **Inmate Agency (619)** - To account for inmates' cash held by the Board during their incarceration.
- **Cypress Wood Trust (704)** – This funds agreement was made on July 1, 2015, with the Cypress Wood Common Facilities District, a dependent special district created by the County pursuant to Section 189.02, Florida Statutes and Ordinance No. 06-44, as amended (the “CFD”), to assume responsibility for handling the CFD’s funds. On August 3, 2015, the agreement was dissolved per Ordinance No. 15-49, and was effective October 1, 2015.

### Sheriff

To account for the collection and disbursement of cash bonds, fines and costs, individual deposits and suspense deposits.

### Clerk of the Circuit Court

To account for the assets held by the Clerk of the Courts in a trustee capacity or as an agent for individuals, private organizations and/or other governmental units.

### Tax Collector

To account for the collection and disbursement of general, delinquent and installment taxes, tags, titles and special assessment deposits.

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF FIDUCIARY FUNDS NET POSITION**  
 Fiduciary Funds - Agency Funds  
 September 30, 2016  
 (In thousands)

	<b>Board of County Commissioners</b>			
	<b>606</b>	<b>608</b>	<b>617</b>	<b>619</b>
	<b>Kissimmee</b>	<b>School</b>	<b>Bond</b>	<b>Inmate</b>
	<b>Impact</b>	<b>Impact</b>	<b>Agency</b>	<b>Agency</b>
	<b>Fee</b>	<b>Fee</b>	<b>Agency</b>	<b>Agency</b>
<b>ASSETS</b>				
Cash and Investments	\$ 1,155	\$ 2,441	\$ 57	\$ 122
Accounts Receivable, Net	-	-	-	-
Due from Other Governments	-	-	-	-
<b>Total Assets</b>	<b>\$ 1,155</b>	<b>\$ 2,441</b>	<b>\$ 57</b>	<b>\$ 122</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Other Current Liabilities	-	-	-	122
Due to Other Governments	1,155	2,441	57	-
Deposits	-	-	-	-
Installment Tax Deposits	-	-	-	-
Escrow Payable	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 1,155</b>	<b>\$ 2,441</b>	<b>\$ 57</b>	<b>\$ 122</b>

<u>704</u>	<u>Sheriff</u>	<u>Clerk of the Circuit Court</u>	<u>Tax Collector</u>	
<u>Cypress Wood Trust</u>	<u>Agency Funds</u>	<u>Agency Funds</u>	<u>Agency Funds</u>	<u>Total</u>
\$ -	\$ 899	\$ 16,025	\$ 8,471	\$ 29,170
-	-	242	1,425	1,667
-	1	-	-	1
<u>\$ -</u>	<u>\$ 900</u>	<u>\$ 16,267</u>	<u>\$ 9,896</u>	<u>\$ 30,838</u>
\$ -	\$ -	\$ -	\$ 1,238	\$ 1,238
-	-	-	-	122
-	18	2,215	5,650	11,536
-	882	14,052	-	14,934
-	-	-	3,002	3,002
-	-	-	6	6
<u>\$ -</u>	<u>\$ 900</u>	<u>\$ 16,267</u>	<u>\$ 9,896</u>	<u>\$ 30,838</u>

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds  
For the Year Ended September 30, 2016  
(In thousands)

	<b>Balance October 1, 2015</b>	<b>Additions</b>	<b>(Deductions)</b>	<b>Balance September 30, 2016</b>
<b><u>Board of County Commissioners</u></b>				
<b>Kissimmee Impact Fee (606)</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 1,155	\$ -	\$ -	\$ 1,155
<b>Total Assets</b>	<b>\$ 1,155</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,155</b>
<b>LIABILITIES</b>				
Due to Other Governments	\$ 1,155	\$ -	\$ -	\$ 1,155
<b>Total Liabilities</b>	<b>\$ 1,155</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,155</b>
<b>School Impact Fee (608)</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 1,972	\$ 26,501	\$ (26,032)	\$ 2,441
<b>Total Assets</b>	<b>\$ 1,972</b>	<b>\$ 26,501</b>	<b>\$ (26,032)</b>	<b>\$ 2,441</b>
<b>LIABILITIES</b>				
Due to Other Governments	\$ 1,972	\$ 50,495	\$ (50,026)	\$ 2,441
<b>Total Liabilities</b>	<b>\$ 1,972</b>	<b>\$ 50,495</b>	<b>\$ (50,026)</b>	<b>\$ 2,441</b>
<b>Bond Agency (617)</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 44	\$ 990	\$ (977)	\$ 57
<b>Total Assets</b>	<b>\$ 44</b>	<b>\$ 990</b>	<b>\$ (977)</b>	<b>\$ 57</b>
<b>LIABILITIES</b>				
Due to Other Governments	\$ 44	\$ 922	\$ (909)	\$ 57
<b>Total Liabilities</b>	<b>\$ 44</b>	<b>\$ 922</b>	<b>\$ (909)</b>	<b>\$ 57</b>
<b>Inmate Agency (619)</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 160	\$ 1,549	\$ (1,587)	\$ 122
<b>Total Assets</b>	<b>\$ 160</b>	<b>\$ 1,549</b>	<b>\$ (1,587)</b>	<b>\$ 122</b>
<b>LIABILITIES</b>				
Other Current Liabilities	\$ 160	\$ 1,549	\$ (1,587)	\$ 122
<b>Total Liabilities</b>	<b>\$ 160</b>	<b>\$ 1,549</b>	<b>\$ (1,587)</b>	<b>\$ 122</b>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds - Continued  
For the Year Ended September 30, 2016  
(In thousands)

	<b>Balance October 1, 2015</b>	<b>Additions</b>	<b>(Deductions)</b>	<b>Balance September 30, 2016</b>
<b><u>Board of County Commissioners (Concluded)</u></b>				
<b>Cypress Wood Trust (704)</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 95	\$ -	\$ (95)	\$ -
<b>Total Assets</b>	<b>\$ 95</b>	<b>\$ -</b>	<b>\$ (95)</b>	<b>\$ -</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ 95	\$ -	\$ (95)	\$ -
<b>Total Liabilities</b>	<b>\$ 95</b>	<b>\$ -</b>	<b>\$ (95)</b>	<b>\$ -</b>
<b><u>Sheriff</u></b>				
<b>Confiscations</b>				
<b>ASSETS</b>				
Cash	\$ 594	\$ 101	\$ -	\$ 695
<b>Total Assets</b>	<b>\$ 594</b>	<b>\$ 101</b>	<b>\$ -</b>	<b>\$ 695</b>
<b>LIABILITIES</b>				
Deposits	\$ 594	\$ 101	\$ -	\$ 695
<b>Total Liabilities</b>	<b>\$ 594</b>	<b>\$ 101</b>	<b>\$ -</b>	<b>\$ 695</b>
<b>Individual/Suspense</b>				
<b>ASSETS</b>				
Cash	\$ 37	\$ 418	\$ (417)	\$ 38
Due from Other Government	3	1	(3)	1
<b>Total Assets</b>	<b>\$ 40</b>	<b>\$ 419</b>	<b>\$ (420)</b>	<b>\$ 39</b>
<b>LIABILITIES</b>				
Deposits	\$ 19	\$ 24	\$ (21)	\$ 22
Due to Other Governments	21	12	(16)	17
<b>Total Liabilities</b>	<b>\$ 40</b>	<b>\$ 36</b>	<b>\$ (37)</b>	<b>\$ 39</b>
<b>Events Fund</b>				
<b>ASSETS</b>				
Cash	\$ 115	\$ 132	\$ (179)	\$ 68
<b>Total Assets</b>	<b>\$ 115</b>	<b>\$ 132</b>	<b>\$ (179)</b>	<b>\$ 68</b>

Continued



**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds - Continued  
For the Year Ended September 30, 2016  
(In thousands)

	<b>Balance</b>			<b>Balance</b>
	<b>October 1,</b>	<b>Additions</b>	<b>(Deductions)</b>	<b>September 30,</b>
	<b>2015</b>			<b>2016</b>
<b><u>Sheriff (Continued)</u></b>				
<b>Events Fund</b>				
<b>LIABILITIES</b>				
Deposits	\$ 114	\$ -	\$ (47)	\$ 67
Due to Other Governments	1	144	(144)	1
<b>Total Liabilities</b>	<b>\$ 115</b>	<b>\$ 144</b>	<b>\$ (191)</b>	<b>\$ 68</b>
<b>Victim's Assistance Fund</b>				
<b>ASSETS</b>				
Cash	\$ 24	\$ 1	\$ (1)	\$ 24
<b>Total Assets</b>	<b>\$ 24</b>	<b>\$ 1</b>	<b>\$ (1)</b>	<b>\$ 24</b>
<b>LIABILITIES</b>				
Deposits	\$ 24	\$ -	\$ -	\$ 24
<b>Total Liabilities</b>	<b>\$ 24</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 24</b>
<b>Explorer's Fund</b>				
<b>ASSETS</b>				
Cash	\$ 15	\$ 2	\$ (12)	\$ 5
<b>Total Assets</b>	<b>\$ 15</b>	<b>\$ 2</b>	<b>\$ (12)</b>	<b>\$ 5</b>
<b>LIABILITIES</b>				
Deposits	\$ 15	\$ -	\$ (10)	\$ 5
Due to Other Governments	-	9	(9)	-
<b>Total Liabilities</b>	<b>\$ 15</b>	<b>\$ -</b>	<b>\$ (10)</b>	<b>\$ 5</b>
<b>Adventure Camp</b>				
<b>ASSETS</b>				
Cash	\$ 36	\$ 61	\$ (29)	\$ 68
<b>Total Assets</b>	<b>\$ 36</b>	<b>\$ 61</b>	<b>\$ (29)</b>	<b>\$ 68</b>
<b>LIABILITIES</b>				
Deposits	\$ 36	\$ 32	\$ -	\$ 68
<b>Total Liabilities</b>	<b>\$ 36</b>	<b>\$ 32</b>	<b>\$ -</b>	<b>\$ 68</b>
<b>EP Murphy Golf</b>				
<b>ASSETS</b>				
Cash	\$ 11	\$ 48	\$ (59)	\$ -
<b>Total Assets</b>	<b>\$ 11</b>	<b>\$ 48</b>	<b>\$ (59)</b>	<b>\$ -</b>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds - Continued  
For the Year Ended September 30, 2016  
(In thousands)

	<b>Balance</b>			<b>Balance</b>
	<b>October 1,</b>	<b>Additions</b>	<b>(Deductions)</b>	<b>September 30,</b>
	<b>2015</b>			<b>2016</b>
<b><u>Sheriff (Concluded)</u></b>				
<b>EP Murphy Golf</b>				
<b>LIABILITIES</b>				
Deposits	\$ 11	\$ -	\$ (11)	\$ -
<b>Total Liabilities</b>	<b>\$ 11</b>	<b>\$ -</b>	<b>\$ (11)</b>	<b>\$ -</b>
<b>Sheriff's Posse</b>				
<b>ASSETS</b>				
Cash	\$ 2	\$ -	\$ (1)	\$ 1
<b>Total Assets</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ 1</b>
<b>LIABILITIES</b>				
Deposits	\$ 2	\$ -	\$ (1)	\$ 1
<b>Total Liabilities</b>	<b>\$ 2</b>	<b>\$ -</b>	<b>\$ (1)</b>	<b>\$ 1</b>
<b><u>Clerk of the Circuit Court</u></b>				
<b>Recording Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 4,850	\$ 58,333	\$ (57,244)	\$ 5,939
Accounts Receivable, Net	81	32,559	(32,467)	173
<b>Total Assets</b>	<b>\$ 4,931</b>	<b>\$ 90,892</b>	<b>\$ (89,711)</b>	<b>\$ 6,112</b>
<b>LIABILITIES</b>				
Due to Other Governments	\$ 575	\$ 50,761	\$ (50,152)	\$ 1,184
Deposits	4,356	13,711	(13,139)	4,928
<b>Total Liabilities</b>	<b>\$ 4,931</b>	<b>\$ 64,472</b>	<b>\$ (63,291)</b>	<b>\$ 6,112</b>
<b>Fine and Forfeiture Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 1,316	\$ 16,705	\$ (16,719)	\$ 1,302
Accounts Receivable, Net	41	8,146	(8,151)	36
<b>Total Assets</b>	<b>\$ 1,357</b>	<b>\$ 24,851</b>	<b>\$ (24,870)</b>	<b>\$ 1,338</b>
<b>LIABILITIES</b>				
Due to Other Governments	\$ 849	\$ 20,406	\$ (20,483)	\$ 772
Deposits	508	1,568	(1,510)	566
<b>Total Liabilities</b>	<b>\$ 1,357</b>	<b>\$ 21,974</b>	<b>\$ (21,993)</b>	<b>\$ 1,338</b>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds - Continued  
For the Year Ended September 30, 2016  
(In thousands)

	<b>Balance</b>			<b>Balance</b>
	<b>October 1,</b>	<b>Additions</b>	<b>(Deductions)</b>	<b>September 30,</b>
	<b>2015</b>			<b>2016</b>
<b><u>Clerk of the Circuit Court (Concluded)</u></b>				
<b>County Circuit/Civil Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 199	\$ 4,891	\$ (4,928)	\$ 162
Accounts Receivable, Net	11	4,060	(4,052)	19
<b>Total Assets</b>	<b>\$ 210</b>	<b>\$ 8,951</b>	<b>\$ (8,980)</b>	<b>\$ 181</b>
<b>LIABILITIES</b>				
Due to Other Governments	\$ 189	\$ 2,440	\$ (2,458)	\$ 171
Deposits	21	43	(54)	10
<b>Total Liabilities</b>	<b>\$ 210</b>	<b>\$ 2,483</b>	<b>\$ (2,512)</b>	<b>\$ 181</b>
<b>Bond Holding Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 362	\$ 918	\$ (993)	\$ 287
<b>Total Assets</b>	<b>\$ 362</b>	<b>\$ 918</b>	<b>\$ (993)</b>	<b>\$ 287</b>
<b>Bond Holding Agency Fund (Concluded)</b>				
<b>LIABILITIES</b>				
Due to Other Governments	\$ -	\$ 60	\$ (29)	\$ 31
Deposits	362	918	(1,024)	256
<b>Total Liabilities</b>	<b>\$ 362</b>	<b>\$ 978</b>	<b>\$ (1,053)</b>	<b>\$ 287</b>
<b>Tax Deeds Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ -	\$ 68	\$ (68)	\$ -
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 68</b>	<b>\$ (68)</b>	<b>\$ -</b>
<b>LIABILITIES</b>				
Due to Other Governments	\$ -	\$ 64	\$ (64)	\$ -
Deposits	-	131	(131)	-
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ 195</b>	<b>\$ (195)</b>	<b>\$ -</b>
<b>Other Civil Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 5,681	\$ 37,110	\$ (34,456)	\$ 8,335
Accounts Receivable, Net	15	-	(1)	14
<b>Total Assets</b>	<b>\$ 5,696</b>	<b>\$ 37,110</b>	<b>\$ (34,457)</b>	<b>\$ 8,349</b>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds - Continued  
For the Year Ended September 30, 2016  
(In thousands)

	<b>Balance</b>			<b>Balance</b>
	<b>October 1,</b>	<b>Additions</b>	<b>(Deductions)</b>	<b>September 30,</b>
	<b>2015</b>			<b>2016</b>
<b><u>Clerk of the Circuit Court (Concluded)</u></b>				
<b>Other Civil Agency Fund</b>				
<b>LIABILITIES</b>				
Due to Other Governments	\$ 80	\$ 1,591	\$ (1,614)	\$ 57
Deposits	5,616	36,340	(33,664)	8,292
<b>Total Liabilities</b>	<b>\$ 5,696</b>	<b>\$ 37,931</b>	<b>\$ (35,278)</b>	<b>\$ 8,349</b>
<b><u>Tax Collector</u></b>				
<b>Tax Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 7,015	\$ 474,742	\$ (473,697)	\$ 8,060
Accounts Receivable, Net	1,632	1,421	(1,633)	1,420
<b>Total Assets</b>	<b>\$ 8,647</b>	<b>\$ 476,163</b>	<b>\$ (475,330)</b>	<b>\$ 9,480</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ 840	\$ 25,367	\$ (24,972)	\$ 1,235
Due to Other Governments	5,499	453,456	(453,718)	5,237
Installment Tax Deposits	2,300	6,058	(5,356)	3,002
Escrow Payable	8	765	(767)	6
<b>Total Liabilities</b>	<b>\$ 8,647</b>	<b>\$ 485,646</b>	<b>\$ (484,813)</b>	<b>\$ 9,480</b>
<b>DMV Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 457	\$ 29,354	\$ (29,400)	\$ 411
Accounts Receivable, Net	7	42	(44)	5
<b>Total Assets</b>	<b>\$ 464</b>	<b>\$ 29,396</b>	<b>\$ (29,444)</b>	<b>\$ 416</b>
<b>DMV Agency Fund</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 4	\$ 48	\$ (49)	\$ 3
Due to Other Governments	460	29,262	(29,309)	413
<b>Total Liabilities</b>	<b>\$ 464</b>	<b>\$ 29,310</b>	<b>\$ (29,358)</b>	<b>\$ 416</b>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds - Concluded  
For the Year Ended September 30, 2016  
(In thousands)

	<b>Balance</b>		<b>Balance</b>
	<b>October 1,</b>	<b>Additions</b>	<b>September 30,</b>
	<b>2015</b>	<b>(Deductions)</b>	<b>2016</b>
<b><u>Total - All Funds</u></b>			
<b>ASSETS</b>			
Cash and Investments	\$ 24,140	\$ 651,924	\$ (646,894) \$ 29,170
Accounts Receivable, Net	1,787	46,228	(46,348) 1,667
Due from Other Governments	3	1	(3) 1
<b>Total Assets</b>	<b>\$ 25,930</b>	<b>\$ 698,153</b>	<b>\$ (693,245) \$ 30,838</b>
<b>LIABILITIES</b>			
Accounts Payable	\$ 939	\$ 25,415	\$ (25,116) \$ 1,238
Other Current Liabilities	160	1,549	(1,587) 122
Due to Other Governments	10,845	609,613	(608,922) 11,536
Deposits	11,678	52,868	(49,612) 14,934
Installment Tax Deposits	2,300	6,058	(5,356) 3,002
Escrow Payable	8	765	(767) 6
<b>Total Liabilities</b>	<b>\$ 25,930</b>	<b>\$ 696,268</b>	<b>\$ (691,360) \$ 30,838</b>

# **DEBT SERVICE REQUIREMENTS**

**OSCEOLA COUNTY, FLORIDA**  
**All LONG - TERM LIABILITIES**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
(In thousands)

**TOTAL DEBT SERVICE REQUIREMENT - ALL FUNDS**

Fiscal Year	Principal Amount	Interest	Total Debt Service
2017	\$ 69,085	\$ 27,467	\$ 96,552
2018	59,728	26,229	85,957
2019	62,825	25,027	87,852
2020	63,586	23,888	87,474
2021	62,291	22,745	85,036
2022	63,798	21,678	85,476
2023	64,337	20,567	84,904
2024	66,188	19,432	85,620
2025	57,691	19,749	77,440
2026	43,656	19,161	62,817
2027	16,877	18,493	35,370
2028	17,510	17,648	35,158
2029	18,437	16,956	35,393
2030	19,483	16,229	35,712
2031	20,549	15,423	35,972
2032	21,595	14,614	36,209
2033	21,046	13,768	34,814
2034	18,758	12,933	31,691
2035	19,317	11,895	31,212
2036	18,166	10,830	28,996
2037	18,938	9,811	28,749
2038	19,740	8,728	28,468
2039	16,244	7,605	23,849
2040	17,001	6,651	23,652
2041	9,792	6,039	15,831
2042	10,264	5,645	15,909
2043	9,823	5,262	15,085
2044	12,945	2,144	15,089
2045	12,256	1,579	13,835
2046	8,431	1,080	9,511
2047	8,281	672	8,953
2048	9,345	233	9,578
<b>Totals</b>	<u>\$ 957,983</u>	<u>\$ 430,181</u>	<u>\$ 1,388,164</u>

**OSCEOLA COUNTY, FLORIDA**  
**ALL BONDS**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
**(In thousands)**

Fiscal Year	GOVERNMENTAL BONDS			ENTERPRISE BONDS		
	Principal Amount	Interest	Total Debt Service	Principal Amount	Interest	Total Debt Service
2017	\$ 19,656	\$ 21,861	\$ 41,517	\$ 8,536	\$ 3,410	\$ 11,946
2018	22,151	21,399	43,550	7,721	3,218	10,939
2019	24,786	20,505	45,291	8,051	3,043	11,094
2020	24,546	19,544	44,090	8,920	2,997	11,917
2021	25,501	18,583	44,084	9,466	2,956	12,422
2022	26,441	17,607	44,048	9,971	2,930	12,901
2023	27,411	16,578	43,989	10,489	2,915	13,404
2024	28,756	15,487	44,243	10,955	2,912	13,867
2025	29,871	14,260	44,131	1,619	4,496	6,115
2026	17,716	13,220	30,936	(14)	4,979	4,965
2027	15,181	12,444	27,625	197	5,118	5,315
2028	15,806	11,680	27,486	157	5,077	5,234
2029	16,451	10,877	27,328	392	5,229	5,621
2030	17,116	10,037	27,153	645	5,384	6,029
2031	17,811	9,155	26,966	884	5,507	6,391
2032	18,471	8,272	26,743	1,146	5,630	6,776
2033	17,491	7,359	24,850	1,448	5,751	7,199
2034	14,746	6,456	21,202	1,776	5,879	7,655
2035	15,191	5,603	20,794	1,822	5,753	7,575
2036	13,866	4,720	18,586	1,930	5,634	7,564
2037	14,456	3,889	18,345	2,045	5,511	7,556
2038	15,131	2,974	18,105	2,134	5,408	7,542
2039	12,781	2,058	14,839	2,266	5,269	7,535
2040	13,361	1,289	14,650	2,407	5,120	7,527
2041	5,991	846	6,837	2,532	4,988	7,520
2042	6,276	659	6,935	2,689	4,819	7,508
2043	5,626	491	6,117	2,862	4,643	7,505
2044	5,871	344	6,215	5,815	1,712	7,527
2045	6,131	189	6,320	6,125	1,390	7,515
2046	1,981	29	2,010	6,450	1,051	7,501
2047	656	-	656	7,625	672	8,297
2048	670	-	670	8,675	233	8,908
<b>Totals</b>	<u>\$ 497,896</u>	<u>\$ 278,415</u>	<u>\$ 776,311</u>	<u>\$ 137,736</u>	<u>\$ 129,634</u>	<u>\$ 267,370</u>



**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
(In thousands)

A. Governmental Bonds

**\$2,340,000 Limited General Obligation Bonds, Series 2006**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2017	\$ 780	4.125%	\$ 50	\$ 830
2018	810	4.200%	17	827
<b>Totals</b>	<b>\$ 1,590</b>		<b>\$ 67</b>	<b>\$ 1,657</b>

**\$24,295,000 Limited General Obligation Bonds, Series 2010**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2017	\$ 1,505	4.000%	\$ 550	\$ 2,055
2018	1,565	4.000%	488	2,053
2019	1,630	3.000%	432	2,062
2020	1,680	3.000%	382	2,062
2021	1,725	3.000%	332	2,057
2022	1,780	3.000%	279	2,059
2023	1,835	3.000%	225	2,060
2024	1,890	3.250%	167	2,057
2025	1,945	3.375%	103	2,048
2026	2,010	3.500%	35	2,045
<b>Totals</b>	<b>\$ 17,565</b>		<b>\$ 2,993</b>	<b>\$ 20,558</b>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
(In thousands)

**\$8,445,000 Limited General Obligation Refunding Bonds,**  
**Series 2015**

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<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ 105	2.070%	\$ 87	\$ 192
2018	110	2.070%	86	196
2019	955	2.070%	85	1,040
2020	975	2.070%	75	1,050
2021	995	2.070%	65	1,060
2022	1,020	2.070%	55	1,075
2023	1,035	2.070%	44	1,079
2024	1,060	2.070%	34	1,094
2025	1,085	2.070%	23	1,108
2026	1,105	2.070%	12	1,117
<b>Totals</b>	<b>\$ 8,445</b>		<b>\$ 566</b>	<b>\$ 9,011</b>

**\$75,000,000 Infrastructure Sales Surtax Revenue Bonds,**  
**Series 2007**

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<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ 3,820	-	\$ 1,179	\$ 4,999
2018	4,005	-	987	4,992
2019	4,205	-	786	4,991
2020	4,405	4.00%	596	5,001
2021	325	5.00%	500	825
2022	340	5.00%	484	824
2023	360	5.00%	466	826
2024	4,460	5.00%	346	4,806
2025	4,680	5.00%	117	4,797
<b>Totals</b>	<b>\$ 26,600</b>		<b>\$ 5,461</b>	<b>\$ 32,061</b>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
**(In thousands)**

**\$29,500,000 Infrastructure Sales Surtax Revenue**  
**Refunding Bonds, Series 2011**

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<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ 2,705	5.00%	\$ 996	\$ 3,701
2018	2,840	5.00%	861	3,701
2019	2,980	5.00%	716	3,696
2020	3,130	5.00%	564	3,694
2021	3,280	5.00%	414	3,694
2022	3,425	5.00%	256	3,681
2023	3,600	3.25%	85	3,685
<b>Totals</b>	<u>\$ 21,960</u>		<u>\$ 3,892</u>	<u>\$ 25,852</u>

**\$26,170,000 Infrastructure Sales Surtax Revenue Bonds,**  
**Series 2015**

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<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ 380	2.08%	\$ 535	\$ 915
2018	390	2.08%	527	917
2019	400	2.08%	519	919
2020	405	2.08%	511	916
2021	4,675	2.08%	458	5,133
2022	4,770	2.08%	360	5,130
2023	4,865	2.08%	260	5,125
2024	4,970	2.08%	157	5,127
2025	5,080	2.08%	54	5,134
<b>Totals</b>	<u>\$ 25,935</u>		<u>\$ 3,381</u>	<u>\$ 29,316</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
**(In thousands)**

**\$21,500,000 Public Improvement Revenue Bonds,**  
**Series 2016A**

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<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ -	2.040%	\$ 230	\$ 230
2018	1,230	2.040%	425	1,655
2019	1,265	2.040%	400	1,665
2020	1,290	2.040%	375	1,665
2021	1,320	2.040%	348	1,668
2022	1,345	2.040%	320	1,665
2023	1,370	2.040%	294	1,664
2024	1,400	2.040%	265	1,665
2025	1,430	2.040%	236	1,666
2026	1,460	2.040%	207	1,667
2027	1,485	2.040%	177	1,662
2028	1,520	2.040%	146	1,666
2029	1,550	2.040%	114	1,664
2030	1,580	2.040%	82	1,662
2031	1,610	2.040%	50	1,660
2032	1,645	2.040%	17	1,662
<b>Totals</b>	<u>\$ 21,500</u>		<u>\$ 3,686</u>	<u>\$ 25,186</u>

**\$48,735,000 Sales Tax Revenue Bonds, Series 2009**

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<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ 1,060	5.000%	\$ 2,125	\$ 3,185
2018	1,110	5.000%	2,077	3,187
2019	1,160	5.000%	2,030	3,190
<b>Totals</b>	<u>\$ 3,330</u>		<u>\$ 6,232</u>	<u>\$ 9,562</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
**(In thousands)**

**\$43,470,000 Sales Tax Revenue Refunding Bonds, Series 2010**

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<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ 2,855	3.00%	\$ 1,316	\$ 4,171
2018	2,940	4.00%	1,214	4,154
2019	3,050	4.00%	1,094	4,144
2020	3,165	4.00%	970	4,135
2021	3,290	5.00%	825	4,115
2022	3,450	5.00%	656	4,106
2023	3,620	5.00%	479	4,099
2024	3,795	5.00%	294	4,089
2025	<u>3,980</u>	5.00%	<u>100</u>	<u>4,080</u>
<b>Totals</b>	<u>\$ 30,145</u>		<u>\$ 6,948</u>	<u>\$ 37,093</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
**(In thousands)**

**\$58,660,000 Sales Tax Revenue Bonds, Series 2015A**

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ -	5.000%	\$ 1,438	\$ 1,438
2018	-	5.000%	1,438	1,438
2019	450	5.000%	1,438	1,888
2020	485	5.000%	1,427	1,912
2021	530	5.000%	1,415	1,945
2022	570	4.000%	1,402	1,972
2023	595	4.000%	1,387	1,982
2024	635	4.000%	1,375	2,010
2025	665	5.000%	1,363	2,028
2026	1,655	5.000%	1,349	3,004
2027	1,735	5.000%	1,308	3,043
2028	1,825	5.000%	1,265	3,090
2029	1,920	5.000%	1,219	3,139
2030	2,020	5.000%	1,171	3,191
2031	2,120	5.000%	1,120	3,240
2032	2,230	3.375%	1,067	3,297
2033	2,325	5.000%	1,012	3,337
2034	2,425	5.000%	973	3,398
2035	2,550	5.000%	912	3,462
2036	2,680	5.000%	848	3,528
2037	2,820	5.000%	781	3,601
2038	2,965	5.000%	711	3,676
2039	3,115	5.000%	637	3,752
2040	3,275	5.000%	559	3,834
2041	3,440	5.000%	477	3,917
2042	3,620	5.000%	391	4,011
2043	3,805	5.000%	300	4,105
2044	4,000	5.000%	205	4,205
2045	4,205	5.000%	105	4,310
<b>Totals</b>	<b>\$ 58,660</b>		<b>\$ 29,093</b>	<b>\$ 87,753</b>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
**(In thousands)**

**\$39,465,000 Sales Tax Revenue Refunding Bonds, Series 2016A**

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ -	4.000%	\$ 1,689	\$ 1,689
2018	-	4.000%	1,689	1,689
2019	1,260	4.000%	1,689	2,949
2020	1,305	4.000%	1,639	2,944
2021	1,355	4.000%	1,587	2,942
2022	1,415	4.000%	1,533	2,948
2023	1,475	4.000%	1,476	2,951
2024	1,540	5.000%	1,417	2,957
2025	1,615	5.000%	1,340	2,955
2026	1,700	5.000%	1,259	2,959
2027	1,785	5.000%	1,174	2,959
2028	1,880	5.000%	1,085	2,965
2029	1,980	5.000%	991	2,971
2030	2,080	5.000%	892	2,972
2031	2,190	3.000%	788	2,978
2032	2,255	3.125%	722	2,977
2033	2,330	5.000%	652	2,982
2034	2,450	3.250%	535	2,985
2035	2,530	5.000%	456	2,986
2036	2,665	3.375%	329	2,994
2037	2,755	5.000%	239	2,994
2038	2,900	3.500%	101	3,001
<b>Totals</b>	<b>\$ 39,465</b>		<b>\$ 23,282</b>	<b>\$ 62,747</b>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
(In thousands)

**\$12,565,000 Tourist Development Tax (Fifth Cent) Revenue Bonds,**  
**Series 2012, (Rida Conference Center Phase One Project)**

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ 215	3.43%	\$ 711	\$ 926
2018	225	4.25%	703	928
2019	235	4.25%	693	928
2020	240	4.25%	683	923
2021	255	4.25%	673	928
2022	265	4.25%	661	926
2023	275	6.02%	648	923
2024	290	6.02%	631	921
2025	310	6.02%	612	922
2026	325	6.02%	593	918
2027	345	6.02%	573	918
2028	370	6.44%	551	921
2029	390	6.44%	527	917
2030	415	6.44%	501	916
2031	445	6.44%	473	918
2032	470	6.44%	444	914
2033	500	6.35%	413	913
2034	535	6.35%	380	915
2035	570	6.35%	345	915
2036	605	6.35%	307	912
2037	645	6.35%	268	913
2038	685	6.35%	226	911
2039	730	6.35%	181	911
2040	775	6.35%	133	908
2041	825	6.35%	82	907
2042	880	6.35%	28	908
<b>Totals</b>	<b>\$ 11,820</b>		<b>\$ 12,040</b>	<b>\$ 23,860</b>



**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
**(In thousands)**

**\$74,790,000 Tourist Development Tax Revenue Refunding  
and Improvement Bonds, Series 2012**

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ 2,545	4.000%	\$ 2,952	\$ 5,497
2018	2,645	5.000%	2,835	5,480
2019	2,780	5.000%	2,699	5,479
2020	2,920	5.000%	2,557	5,477
2021	3,065	5.000%	2,407	5,472
2022	3,215	5.000%	2,250	5,465
2023	3,380	5.000%	2,085	5,465
2024	3,545	5.000%	1,912	5,457
2025	3,725	5.000%	1,730	5,455
2026	3,910	4.000%	1,559	5,469
2027	4,065	4.000%	1,399	5,464
2028	4,230	4.000%	1,233	5,463
2029	4,400	4.000%	1,061	5,461
2030	4,575	4.000%	881	5,456
2031	4,760	4.000%	695	5,455
2032	4,950	4.000%	500	5,450
2033	5,145	4.125%	295	5,440
2034	1,845	5.000%	143	1,988
2035	1,940	5.000%	49	1,989
<b>Totals</b>	<u>\$ 67,640</u>		<u>\$ 29,242</u>	<u>\$ 96,882</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
(In thousands)

**\$23,240,000 Tourist Development Tax (Fifth Cent) Revenue Bonds,**  
**Series 2016, (Rida Conference Center Phase Two Project)**

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ -	1.741%	\$ 716	\$ 716
2018	500	1.901%	876	1,376
2019	510	2.049%	867	1,377
2020	520	2.300%	857	1,377
2021	530	2.500%	846	1,376
2022	545	2.720%	833	1,378
2023	555	2.920%	818	1,373
2024	570	2.972%	802	1,372
2025	590	3.112%	785	1,375
2026	605	3.252%	767	1,372
2027	625	3.452%	748	1,373
2028	645	3.552%	726	1,371
2029	670	3.632%	702	1,372
2030	690	3.752%	678	1,368
2031	715	3.902%	652	1,367
2032	745	3.902%	625	1,370
2033	770	4.162%	595	1,365
2034	805	4.162%	563	1,368
2035	835	4.162%	529	1,364
2036	870	4.272%	494	1,364
2037	905	4.272%	456	1,361
2038	945	4.272%	416	1,361
2039	985	4.272%	375	1,360
2040	1,030	4.272%	332	1,362
2041	1,070	4.342%	287	1,357
2042	1,120	4.342%	240	1,360
2043	1,165	4.342%	191	1,356
2044	1,215	4.342%	139	1,354
2045	1,270	4.342%	84	1,354
2046	1,325	4.342%	29	1,354
<b>Totals</b>	<b>\$ 23,325</b>		<b>\$ 17,028</b>	<b>\$ 40,353</b>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
(In thousands)

**\$132,250,000 Capital Improvements Revenue Bonds,**  
**Series 2009 A, B, & C**

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ 2,955	2.000%	\$ 7,173	\$ 10,128
2018	3,045	2.000%	7,067	10,112
2019	3,165	2.000%	6,951	10,116
2020	3,280	4.000%	6,828	10,108
2021	3,410	4.000%	6,694	10,104
2022	3,550	4.000%	6,555	10,105
2023	3,690	4.000%	6,409	10,099
2024	3,840	4.000%	6,253	10,093
2025	4,000	6.721%	6,038	10,038
2026	4,175	6.721%	5,763	9,938
2027	4,360	6.721%	5,476	9,836
2028	4,550	6.721%	5,177	9,727
2029	4,745	6.721%	4,864	9,609
2030	4,955	6.721%	4,538	9,493
2031	5,160	6.796%	4,195	9,355
2032	5,355	6.946%	3,834	9,189
2033	5,595	6.946%	3,454	9,049
2034	5,850	6.946%	3,056	8,906
2035	6,110	6.946%	2,641	8,751
2036	6,390	6.946%	2,207	8,597
2037	6,675	6.946%	1,753	8,428
2038	6,980	6.946%	1,279	8,259
2039	7,295	6.946%	783	8,078
2040	7,625	6.946%	265	7,890
<b>Totals</b>	<b>\$ 116,755</b>		<b>\$ 109,253</b>	<b>\$ 226,008</b>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
(In thousands)

**\$4,415,000 West 192 Redevelopment Area Municipal Service**  
**Benefit Unit Special Assessment Bonds (Phase IIC), Series 2003**

Fiscal Year	Principal Due 11/1	Interest Rate	Interest	Total Debt Service
2017	\$ 75	5.00%	\$ 114	\$ 189
2018	80	5.00%	109	189
2019	85	5.00%	106	191
2020	90	5.00%	102	192
2021	90	5.25%	97	187
2022	95	5.25%	93	188
2023	100	5.25%	88	188
2024	105	5.25%	81	186
2025	110	5.25%	75	185
2026	115	5.50%	69	184
2027	125	5.50%	63	188
2028	130	5.50%	56	186
2029	140	5.50%	48	188
2030	145	5.50%	40	185
2031	155	5.50%	32	187
2032	165	5.50%	24	189
2033	170	5.50%	15	185
2034	180	5.50%	5	185
<b>Totals</b>	<u>\$ 2,155</u>		<u>\$ 1,217</u>	<u>\$ 3,372</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
**(In thousands)**

B. Enterprise Bonds

**\$80,100,000 Transportation Improvement Refunding Bonds**  
**(Osceola Parkway Project), Series 2014**

<b>Fiscal Year</b>	<b>Principal Due 4/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ 8,550	2.250%	\$ 1,541	\$ 10,091
2018	7,735	2.250%	1,349	9,084
2019	8,065	2.250%	1,174	9,239
2020	8,255	2.250%	993	9,248
2021	8,490	2.250%	807	9,297
2022	8,770	2.250%	616	9,386
2023	9,145	2.250%	419	9,564
2024	9,470	2.250%	213	9,683
<b>Totals</b>	<u>\$ 68,480</u>		<u>\$ 7,112</u>	<u>\$ 75,592</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
(In thousands)

**\$69,709,000 Poinciana Parkway Series 2014**

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ -	2.681%	\$ 1,869	\$ 1,869
2018	-	2.681%	1,869	1,869
2019	-	2.681%	1,869	1,869
2020	679	3.360%	2,004	2,683
2021	990	3.890%	2,149	3,139
2022	1,215	4.220%	2,314	3,529
2023	1,358	4.530%	2,496	3,854
2024	1,499	4.710%	2,699	4,198
2025	1,633	4.880%	4,496	6,129
2026	-	4.880%	4,979	4,979
2027	211	5.150%	5,118	5,329
2028	171	5.300%	5,077	5,248
2029	406	5.400%	5,229	5,635
2030	659	5.550%	5,384	6,043
2031	898	5.650%	5,507	6,405
2032	1,160	5.750%	5,630	6,790
2033	1,462	5.800%	5,751	7,213
2034	1,790	5.900%	5,879	7,669
2035	1,836	6.000%	5,753	7,589
2036	1,944	6.000%	5,634	7,578
2037	2,059	6.000%	5,511	7,570
2038	2,148	6.150%	5,408	7,556
2039	2,280	6.150%	5,269	7,549
2040	2,421	6.150%	5,120	7,541
2041	2,546	6.250%	4,988	7,534
2042	2,703	6.250%	4,819	7,522
2043	2,876	6.250%	4,643	7,519
2044	5,830	5.375%	1,712	7,542
2045	6,140	5.375%	1,390	7,530
2046	6,465	5.375%	1,051	7,516
2047	7,640	5.375%	672	8,312
2048	8,690	5.375%	233	8,923
<b>Totals</b>	<b>\$ 69,709</b>		<b>\$ 122,522</b>	<b>\$ 192,231</b>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
**(In thousands)**

C. Other Long Term Debt Governmental - Type

**P 25 Communications Equipment - Phase I**

---

<b>Year Ended</b>				
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2017	\$ 870	\$ 148	\$ 1,018	
2018	893	125	1,018	
2019	917	101	1,018	
2020	941	77	1,018	
2021	966	52	1,018	
2022	990	26	1,016	
<b>Totals</b>	<u>\$ 5,577</u>	<u>\$ 529</u>	<u>\$ 6,106</u>	

**P 25 Communications Equipment - Phase II**

---

<b>Year Ended</b>				
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2017	\$ 1,839	\$ 281	\$ 2,120	
2018	2,013	107	2,120	
2019	2,048	72	2,120	
2020	2,084	36	2,120	
<b>Totals</b>	<u>\$ 7,984</u>	<u>\$ 496</u>	<u>\$ 8,480</u>	

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
(In thousands)

**Pierce Impel Pumper**

---

<b>Year Ended</b>				
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2017	\$ 43	\$ 8	\$ 51	
2018	44	7	51	
2019	45	6	51	
2020	46	5	51	
2021	47	4	51	
2022	48	3	51	
2023	48	2	50	
2024	49	1	50	
2025	8	-	8	
<b>Totals</b>	<u>\$ 378</u>	<u>\$ 36</u>	<u>\$ 414</u>	

**Library Capital Improvements**

---

<b>Year Ended</b>				
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2017	\$ 470	\$ 88	\$ 558	
2018	480	78	558	
2019	490	67	557	
2020	501	57	558	
2021	512	46	558	
2022	523	35	558	
2023	535	23	558	
2024	546	11	557	
2025	231	1	232	
<b>Totals</b>	<u>\$ 4,288</u>	<u>\$ 406</u>	<u>\$ 4,694</u>	



**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
(In thousands)

**Three Pierce Pumper Trucks**

---

<b>Year Ended</b>				
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2017	\$ 128	\$ 28	\$ 156	
2018	131	26	157	
2019	133	23	156	
2020	136	21	157	
2021	139	18	157	
2022	142	15	157	
2023	145	12	157	
2024	148	9	157	
2025	150	6	156	
2026	154	3	157	
<b>Totals</b>	<u>\$ 1,406</u>	<u>\$ 161</u>	<u>\$ 1,567</u>	

**Defibrillators 2016**

---

<b>Year Ended</b>				
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2017	\$ 89	\$ 16	\$ 105	
2018	90	15	105	
2019	92	13	105	
2020	93	12	105	
2021	95	10	105	
2022	96	9	105	
2023	98	7	105	
2024	100	5	105	
2025	101	3	104	
2026	103	2	105	
<b>Totals</b>	<u>\$ 957</u>	<u>\$ 92</u>	<u>\$ 1,049</u>	

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
**(In thousands)**

**\$22,182,000 State Infrastructure Bank Loan - Sunrail**  
**2015**

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ 17	2.500%	\$ 538	\$ 555
2018	816	2.500%	555	1,371
2019	837	2.500%	534	1,371
2020	857	2.500%	513	1,370
2021	879	2.500%	492	1,371
2022	901	2.500%	470	1,371
2023	923	2.500%	447	1,370
2024	946	2.500%	424	1,370
2025	970	2.500%	400	1,370
2026	994	2.500%	376	1,370
2027	1,019	2.500%	351	1,370
2028	1,046	2.500%	325	1,371
2029	1,072	2.500%	299	1,371
2030	1,099	2.500%	273	1,372
2031	1,126	2.500%	245	1,371
2032	1,154	2.500%	217	1,371
2033	1,183	2.500%	188	1,371
2034	1,212	2.500%	156	1,368
2035	1,243	2.500%	128	1,371
2036	1,274	2.500%	97	1,371
2037	1,306	2.500%	65	1,371
2038	1,308	2.500%	33	1,341
<b>Totals</b>	<b>\$ 22,182</b>		<b>\$ 7,126</b>	<b>\$ 29,308</b>

**Concurrency Management Agreement**

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ 672	\$ 147	\$ 819
2018	706	113	819
2019	741	78	819
2020	778	41	819
<b>Totals</b>	<b>\$ 2,897</b>	<b>\$ 379</b>	<b>\$ 3,276</b>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
**September 30, 2016**  
(In thousands)

D. Other Long Term Debt Business - Type

**\$20,000,000 State Infrastructure Bank Loan - Poinciana Parkway**  
**2014**

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2017	\$ 506	3.000%	\$ 941	\$ 1,447
2018	15	3.000%	585	600
2019	16	3.000%	584	600
2020	16	3.000%	584	600
2021	17	3.000%	583	600
2022	17	3.000%	583	600
2023	18	3.000%	582	600
2024	18	3.000%	582	600
2025	19	3.000%	581	600
2026	19	3.000%	581	600
2027	480	3.000%	580	1,060
2028	501	3.000%	566	1,067
2029	522	3.000%	551	1,073
2030	623	3.000%	535	1,158
2031	728	3.000%	516	1,244
2032	824	3.000%	495	1,319
2033	924	3.000%	470	1,394
2034	1,024	3.000%	442	1,466
2035	1,061	3.000%	411	1,472
2036	1,096	3.000%	379	1,475
2037	1,131	3.000%	346	1,477
2038	1,167	3.000%	313	1,480
2039	1,197	3.000%	278	1,475
2040	1,233	3.000%	242	1,475
2041	1,269	3.000%	205	1,474
2042	1,299	3.000%	167	1,466
2043	1,335	3.000%	128	1,463
2044	1,259	3.000%	88	1,347
	<u>\$ 18,334</u>		<u>\$ 12,898</u>	<u>\$ 29,885</u>

**SECTION 8  
FINANCIAL DATA  
SCHEDULE**

<b>Line Item Number</b>	<b>Account Description</b>	<b>Section 8 Rental Voucher Program 14.871</b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash		
111	Cash -Unrestricted	\$ 1,726,767
113	Cash -Restricted	3,943
100	Total Cash	<u>1,730,710</u>
Accounts and Notes Receivables:		
121	Accounts Receivable-PHA Projects	202,058
128	Fraud Recovery	86,712
128.1	Allowance for Doubtful Accounts-Fraud	
120	Total Receivables, Net of Allowances for Uncollectible	<u>288,770</u>
150	Total Current Assets	<u>2,019,480</u>
290	<b>Total Assets and Deferred Outflows of Resources</b>	<u><u>\$ 2,019,480</u></u>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Current Liabilities		
312	Accounts Payable Less than 90 Days	\$ 39,418
321	Accrued Wage/Payroll Taxes Payable	13,964
342	Unearned Revenue	86,712
310	Total Current Liabilities	<u>140,094</u>
300	<b>Total Liabilities</b>	140,094
<b>EQUITY</b>		
<b>Contributed Capital</b>		
511.4	Restricted Net Position	3,943
512.4	Unrestricted Net Position	1,875,443
513	Total Equity-Net Assets/Position	<u>1,879,386</u>
600	<b>Total Liabilities, Deferred Inflows of Resources and Equity-Net</b>	<u><u>\$ 2,019,480</u></u>

<b>Line Item Number</b>	<b>Account Description</b>	<b>Section 8 Rental Voucher Program 14.871</b>
	<b>REVENUE</b>	
706	HUD PHA Operating Grants	\$ 1,450,575
711	Investment Income - Unrestricted	2,375
714	Fraud Recovery	51,766
715	Other Revenue	11,731,095
700	<b>Total Revenue</b>	<u>13,235,811</u>
	<b>EXPENSES</b>	
	Administrative	
911	Administrative Salaries	414,885
912	Auditing Fees	2,260
914	Advertising and Marketing	2,654
915	Employee Benefit Contributions - Administrative	166,812
916	Office Expenses	31,414
918	Travel	6,363
919	Other	87,580
910	<b>Total Operating -Administrative</b>	<u>711,968</u>
942	Ordinary Maintenance and Operations- Materials and Labor	2,744
943	Ordinary Maintenance and Operations- Contracts	3,526
940	<b>Total Maintenance</b>	<u>6,270</u>
961	Workmen's Compensation	
962	Other General Expenses	3,162
969	<b>Total Operating Expenses</b>	<u>721,400</u>
970	<b>Excess of Operating Revenue Over Operating Expenses</b>	<u>12,514,411</u>
973	Housing Assistance Payment	1,277,084
973.5	HAP Portability-In	10,812,378
900	<b>Total Expenses</b>	<u>\$ 12,810,862</u>
100	<b>Excess of Total Revenue Over Total Expenses</b>	\$ 424,949
	MEMO Account Information	
1103	Beginning Equity	1,454,437
1117	Administrative Fee Equity	1,875,443
1118	Housing Assistance Payments Equity	3,943
1119	Unit Months Available	2,424
1121	Number of Units Months Leased	2,360

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**(UNAUDITED)**

# **FINANCIAL TRENDS INFORMATION**

The Financial Trends Information schedules contain trend information to help users understand and assess how Osceola County's financial position has changed over time.



**Schedule 1**  
**Osceola County, Florida**  
**Net Position by Component**  
**Last Ten Fiscal Years (In thousands)**  
*(accrual basis of accounting)*

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Governmental Activities						
Invested in Capital						
Assets	\$ 546,200	\$ 620,515	\$ 667,782	\$ 681,081	\$ 692,212	\$ 700,150
Restricted	290,602	272,558	278,709	270,809	222,113	245,859
Unrestricted	<u>66,726</u>	<u>61,311</u>	<u>41,024</u>	<u>74,502</u>	<u>123,891</u>	<u>114,477</u>
Total Governmental						
Activities Net Position	<u>903,528</u>	<u>954,384</u>	<u>987,515</u>	<u>1,026,392</u>	<u>1,038,216</u>	<u>1,060,486</u>
Business-type Activities						
Invested in Capital						
Assets	8,051	8,755	8,674	9,818	11,776	13,866
Restricted	-	-	-	6,612	4,697	5,582
Unrestricted	<u>1,211</u>	<u>5,189</u>	<u>9,384</u>	<u>5,077</u>	<u>10,134</u>	<u>8,753</u>
Total Business-Type						
Activities Net Position	<u>9,262</u>	<u>13,944</u>	<u>18,058</u>	<u>21,507</u>	<u>26,607</u>	<u>28,201</u>
Primary Government						
Net Investment in Capital						
Assets	554,251	629,270	676,456	690,899	703,988	714,016
Restricted	290,602	272,558	278,709	270,809	222,113	251,441
Unrestricted	<u>67,937</u>	<u>66,500</u>	<u>50,408</u>	<u>79,579</u>	<u>134,025</u>	<u>123,230</u>
Total Government						
Net Position	<u>\$ 912,790</u>	<u>\$ 968,328</u>	<u>\$ 1,005,573</u>	<u>\$ 1,047,899</u>	<u>\$ 1,064,823</u>	<u>\$ 1,088,687</u>

<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
\$ 794,806	\$ 821,408	\$ 858,524	\$ 876,003
179,951	236,721	234,685	\$ 298,805
<u>141,157</u>	<u>106,752</u>	<u>27,531</u>	<u>\$ (54,540)</u>
<u>1,115,914</u>	<u>1,164,881</u>	<u>1,120,740</u>	<u>1,120,268</u>
16,288	24,795	26,629	32,945
6,076	1,723	2,333	2,328
<u>13,980</u>	<u>14,389</u>	<u>19,613</u>	<u>24,472</u>
<u>36,344</u>	<u>40,907</u>	<u>48,575</u>	<u>59,745</u>
811,094	846,203	885,153	908,948
186,027	236,721	237,018	301,133
<u>155,137</u>	<u>122,864</u>	<u>47,144</u>	<u>(30,068)</u>
<u>\$ 1,152,258</u>	<u>\$ 1,205,788</u>	<u>\$ 1,169,315</u>	<u>\$ 1,180,013</u>

Schedule 2

Osceola County, Florida

Changes in Net Position,

Last Ten Fiscal Years (In thousands)

(accrual basis of accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Expenses</b>										
Governmental Activities										
General Government	\$ 96,662	\$ 109,275	\$ 106,929	\$ 55,303	\$ 63,560	\$ 55,373	\$ 50,144	\$ 46,642	\$ 54,348	\$ 70,329
Public Safety	120,303	126,964	132,062	137,344	135,585	132,427	135,967	146,134	143,588	174,504
Physical Environment	2,501	3,345	2,738	2,621	1,785	2,076	1,989	4,066	2,462	3,339
Transportation	38,739	41,616	36,421	32,854	38,217	31,981	30,967	29,570	38,698	45,269
Economic Environment	22,134	19,787	22,916	23,501	27,203	30,242	28,120	32,258	31,963	28,331
Human Services	18,846	29,141	12,772	15,474	20,047	14,369	13,487	15,967	10,984	13,147
Culture and Recreation	25,598	22,544	22,090	21,705	20,527	20,775	20,431	24,846	23,658	31,363
Court Related	11,121	16,331	25,066	20,421	20,252	19,004	19,469	21,015	20,908	24,037
Interest and Fiscal Charges	12,221	13,759	15,312	22,639	22,889	23,166	26,786	20,020	20,601	21,363
Total Governmental										
Activities Expenses	<u>348,125</u>	<u>382,762</u>	<u>376,306</u>	<u>331,862</u>	<u>350,065</u>	<u>329,413</u>	<u>327,360</u>	<u>340,518</u>	<u>347,210</u>	<u>411,682</u>
Business-Type Activities										
Environmental Services	13,085	15,399	15,352	12,956	14,538	13,281	2,827	12,789	12,689	13,790
Parkway	13,071	10,722	9,277	10,559	10,561	9,746	9,801	24,319	7,334	8,145
Total Business-Type										
Activities Expenses	<u>26,156</u>	<u>26,121</u>	<u>24,629</u>	<u>23,515</u>	<u>25,099</u>	<u>23,027</u>	<u>12,628</u>	<u>37,108</u>	<u>20,023</u>	<u>21,935</u>
Total Primary Government										
Expenses	<u>374,281</u>	<u>408,883</u>	<u>400,935</u>	<u>355,377</u>	<u>375,164</u>	<u>352,440</u>	<u>339,988</u>	<u>377,626</u>	<u>367,233</u>	<u>433,617</u>
<b>Program Revenues</b>										
Governmental Activities										
Charges for Services										
General Government	63,638	72,373	65,575	15,989	10,284	11,453	11,818	13,736	17,892	15,783
Public Safety	31,424	35,382	35,966	32,355	32,805	32,108	33,339	35,718	44,793	51,989
Physical Environment	445	519	1,577	755	1,003	1,419	1,569	1,651	1,804	2,196
Transportation	21,461	22,616	11,962	5,389	5,776	581	418	319	571	5,104
Economic Environment	3,337	327	4,525	2,718	2,323	794	47	89	67	152
Human Services	840	533	375	174	272	224	181	159	147	197
Culture and Recreation	4,140	5,379	4,394	3,910	3,991	3,938	4,857	5,390	6,220	7,435
Court-Related	18,922	2,685	3,796	7,993	8,237	7,972	9,248	8,530	8,873	17,623
Operating Grants and										
Contributions										
General Government	1,001	834	2,892	35	21	534	319	350	59	1,446
Public Safety	533	3,530	2,480	2,028	1,381	3,193	3,148	3,291	2,820	2,538
Physical Environment	37	1,213	114	45	352	1,897	1,096	488	613	57
Transportation	462	38	-	-	5,443	-	-	650	9,210	794
Economic Environment	832	-	8,385	8,161	19,983	12,985	13,565	12,193	13,654	15,321
Human Services	10,373	6,557	74	6,255	-	-	-	138	475	210
Culture and Recreation	397	510	753	209	272	234	200	216	288	208
Court-Related	105	-	-	7,574	8,016	7,915	8,995	10,064	9,683	19
Capital Grants and										
Contributions										
General Government	2,078	1,748	701	1,272	938	-	78	-	-	-
Public Safety	140	398	-	1,390	473	439	419	1,020	492	-
Physical Environment	2,233	-	-	-	10	-	-	21	-	-
Transportation	5,929	141	2,449	15,502	8,902	14,004	4,755	30,600	24,319	1,732
Economic Environment	-	-	-	-	-	-	-	-	-	-
Human Services	-	-	-	-	205	-	1,468	5,065	-	-
Culture and Recreation	859	710	-	675	550	650	500	500	500	208
Interest	-	-	-	2,200	2,206	2,206	2,110	2,032	2,046	2,056
Total Governmental Activities										
Program Revenue	<u>\$ 169,186</u>	<u>\$ 155,493</u>	<u>\$ 146,018</u>	<u>\$ 114,629</u>	<u>\$ 113,443</u>	<u>\$ 102,546</u>	<u>\$ 98,130</u>	<u>\$ 132,220</u>	<u>\$ 144,526</u>	<u>\$ 125,068</u>

**Schedule 2**

**Osceola County, Florida**

**Changes in Net Position,**

**Last Ten Fiscal Years (In thousands)**

(accrual basis of accounting)

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Business-Type Activities</b>										
Charges for Services										
Environmental Services	\$ 18,041	\$ 17,735	\$ 16,603	\$ 16,934	\$ 17,070	\$ 17,365	\$ 16,891	\$ 18,152	\$ 18,574	\$ 19,161
Water Treatment	-	-	-	-	-	-	-	-	-	-
Osceola Parkway	11,330	10,812	10,460	10,699	11,172	11,677	12,225	15,142	15,637	16,328
<b>Total Business-Type Activities</b>										
Program Revenues	29,371	28,547	27,063	27,633	28,553	29,042	29,116	33,294	34,211	35,489
<b>Total Primary Government</b>										
Program Revenues	198,557	184,040	173,081	142,262	141,996	131,588	127,246	165,514	178,737	160,557
<b>Net (Expense)/Revenue</b>										
Governmental Activities	(178,939)	(227,269)	(230,288)	(217,233)	(236,622)	(226,867)	(229,230)	(208,298)	(202,684)	(286,614)
Business-Type Activities	3,215	2,426	2,434	4,118	3,454	6,015	16,488	(3,814)	14,188	13,554
<b>Total Primary Government</b>										
Net Expense	(175,724)	(224,843)	(227,854)	(213,115)	(233,168)	(220,852)	(212,742)	(212,112)	(188,496)	(273,060)
<b>General Revenues and Other</b>										
<b>Changes in Net Position</b>										
<b>Governmental Activities</b>										
General Revenues										
Property Taxes	153,305	155,780	158,480	156,961	140,836	130,681	128,568	133,320	141,939	152,280
Sales Taxes	32,603	36,773	33,259	33,381	34,907	36,384	38,416	41,481	44,530	48,322
Gasoline Taxes	8,485	13,246	12,995	12,889	12,552	13,017	13,889	14,002	14,182	21,423
Public Service Taxes	9,323	9,561	9,779	10,957	12,179	11,135	11,756	12,728	13,137	13,958
Communication Service Tax	7,160	7,022	6,348	5,993	5,647	5,943	6,078	6,108	5,996	5,550
Resort Tax	34,199	36,665	31,175	30,727	32,105	34,209	37,661	40,583	44,788	48,744
State Revenue Sharing	5,481	4,654	4,941	5,058	5,179	5,355	5,727	6,195	6,829	7,151
Interest Revenue	22,287	15,548	7,557	5,386	3,191	3,405	604	3,169	3,087	3,068
Other	-	-	-	3,847	3,277	4,332	4,246	8,056	3,974	5,444
Transfers	466	(1,125)	(1,116)	(1,411)	(1,427)	4,676	8,382	(8,377)	6,520	2,384
<b>Total Governmental Activities</b>	273,309	278,124	263,418	263,788	248,446	249,137	255,327	257,265	284,982	308,324
<b>Business-Type Activities</b>										
Interest Revenue	1,405	1,132	565	344	219	255	37	-	-	-
Transfers	(466)	1,125	1,116	1,411	1,427	(4,676)	(8,382)	8,377	(6,520)	(2,384)
<b>Total Business-Type Activities</b>	2,314	2,257	1,681	1,755	1,646	(4,421)	(8,345)	8,377	(6,520)	(2,384)
<b>Total Primary Government</b>	275,623	280,381	265,099	265,543	250,092	244,716	246,982	265,642	278,462	305,940
<b>Change in Net Position</b>										
Governmental Activities	94,370	50,855	33,130	46,555	11,824	22,270	26,097	48,967	82,298	21,710
Business-Type Activities	5,529	4,683	4,115	5,873	5,100	1,594	8,143	4,563	7,668	11,170
<b>Total Primary Government</b>	\$ 99,899	\$ 55,538	\$ 37,245	\$ 52,428	\$ 16,924	\$ 23,864	\$ 34,240	\$ 53,530	\$ 89,966	\$ 32,880

**Schedule 3**  
**Osceola County, Florida**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years (In thousands)**  
*(modified accrual basis of accounting)*

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
General Fund					
Reserved	\$ 1,691	\$ 1,405	\$ 8,695	\$ 8,652	\$ -
Unreserved	57,264	61,138	51,572	63,961	-
Nonspendable	-	-	-	-	8,613
Restricted	-	-	-	-	2,413
Committed	-	-	-	-	4,474
Assigned	-	-	-	-	28,556
Unassigned	-	-	-	-	44,647
Total General Fund	<u>\$ 58,955</u>	<u>\$ 62,543</u>	<u>\$ 60,267</u>	<u>\$ 72,613</u>	<u>\$ 88,703</u>
All Other Governmental Funds					
Reserved	\$ 22,733	\$ 29,235	\$ 30,056	\$ 44,955	\$ -
Unreserved, Reported In					
Special Revenue Funds	181,053	213,562	199,338	213,442	-
Capital Projects Funds	93,047	36,670	54,521	121,070	-
Nonspendable	-	-	-	-	1,105
Restricted	-	-	-	-	290,432
Committed	-	-	-	-	50,980
Assigned	-	-	-	-	65
Total All Other Governmental Funds	<u>\$ 296,833</u>	<u>\$ 279,467</u>	<u>\$ 283,915</u>	<u>\$ 379,467</u>	<u>\$ 342,582</u>

Note: Beginning in fiscal year 2011, fund balance classifications have been revised due to the implementation of GASB Statement 54.

<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
1,206	136	390	415	3,797
1,954	2,043	2,358	2,421	4,263
7,426	12,865	22,799	25,494	26,746
17,720	4,936	-	-	-
<u>49,249</u>	<u>56,251</u>	<u>55,280</u>	<u>61,807</u>	<u>53,378</u>
<u>\$ 77,555</u>	<u>\$ 76,231</u>	<u>\$ 80,827</u>	<u>\$ 90,137</u>	<u>\$ 88,184</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
11,142	10,814	10,321	10,002	9,808
285,973	253,143	234,363	319,444	374,933
50,056	73,407	70,797	70,949	26,415
<u>61</u>	<u>597</u>	<u>35</u>	<u>-</u>	<u>-</u>
<u>\$ 347,232</u>	<u>\$ 337,961</u>	<u>\$ 315,516</u>	<u>\$ 400,395</u>	<u>\$ 411,156</u>

**Schedule 4**  
**Osceola County, Florida**  
**Changes in Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years (In thousands)**  
*(modified accrual basis of accounting)*

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
<b>Revenues</b>										
Taxes	\$ 233,814	\$ 238,303	\$ 233,545	\$ 232,344	\$ 219,677	\$ 211,711	\$ 215,678	\$ 226,126	\$ 250,880	\$ 265,163
Permit Fees and										
Special Assessments	39,837	36,089	43,418	34,243	34,189	30,498	30,834	35,281	50,160	60,846
Intergovernmental	44,867	43,547	40,993	67,392	74,161	69,323	103,483	66,439	78,376	67,757
Charges for Services	68,654	66,492	43,355	33,176	24,591	23,439	23,794	26,495	25,502	26,686
Fines and Forfeitures	424	319	1,622	1,892	3,635	6,357	5,396	2,179	2,577	2,380
Interest	21,294	14,925	7,209	5,155	3,031	3,246	597	3,001	2,955	2,970
Miscellaneous	9,780	8,335	4,355	3,758	3,845	2,200	4,777	9,115	14,122	7,618
<b>Total Revenues</b>	<u>418,670</u>	<u>408,010</u>	<u>374,497</u>	<u>377,960</u>	<u>363,129</u>	<u>346,774</u>	<u>384,559</u>	<u>368,636</u>	<u>424,572</u>	<u>433,420</u>
<b>Expenditures</b>										
Current										
General Government	69,347	75,266	61,670	54,969	46,327	44,851	91,431	50,087	51,946	58,394
Public Safety	121,458	123,891	131,725	132,025	133,392	128,341	135,822	143,303	147,883	165,079
Physical Environment	2,411	23,261	4,987	2,337	10,780	3,549	3,044	7,211	7,027	3,863
Transportation	56,729	34,440	64,780	44,712	50,482	34,734	25,693	23,852	30,308	37,389
Economic Environment	22,044	19,600	22,805	23,187	26,902	34,006	31,930	33,021	33,541	43,574
Human Services	18,862	28,998	12,416	15,065	19,693	14,032	15,024	15,736	11,572	12,654
Culture and Recreation	23,852	20,722	27,705	21,800	17,757	20,331	21,732	21,079	26,004	30,253
Court Related	9,774	16,052	23,340	18,365	18,067	16,975	17,822	19,792	19,308	21,393
Capital Projects	54,112	56,956	47,753	74,372	26,494	51,197	24,969	24,185	53,394	58,314
Debt Service										
Principal	10,823	17,250	14,758	64,661	14,994	87,593	20,086	18,548	19,669	20,300
Interest	11,405	13,693	13,738	19,051	22,607	23,880	20,942	21,246	20,636	21,960
Bond Issuance Cost	-	10	823	2,487	-	-	-	-	-	-
Other Debt Service Costs	991	66	757	68	12	1,083	7	3	637	1,067
<b>(Total Expenditures)</b>	<u>(401,808)</u>	<u>(430,205)</u>	<u>(427,257)</u>	<u>(473,099)</u>	<u>(387,507)</u>	<u>(460,572)</u>	<u>(408,502)</u>	<u>(378,063)</u>	<u>(421,925)</u>	<u>(474,240)</u>
<b>Excess (deficiency) of</b>										
<b>Revenues over (under)</b>										
<b>Expenditures</b>	<u>16,862</u>	<u>(22,195)</u>	<u>(52,760)</u>	<u>(95,139)</u>	<u>(24,378)</u>	<u>(113,798)</u>	<u>(23,943)</u>	<u>(9,427)</u>	<u>2,647</u>	<u>(40,820)</u>
<b>Other Financing</b>										
<b>Sources (Uses)</b>										
Insurance Claims										
Issuance of Refunding										
Bonds	13,065	-	-	-	-	-	-	-	-	-
Original Issue Discount	-	-	-	-	-	(214)	-	-	-	(54)
Premium	4,249	-	-	-	-	7,805	-	-	-	-
Payment to Bond										
Escrow Agent	(13,711)	-	-	-	-	(32,480)	-	-	(34,441)	(43,634)
Issuance of Debt	61,935	10,000	56,051	200,015	-	126,286	-	-	114,569	86,654
Bond Issue Costs	-	-	-	-	-	-	-	-	-	-
Bond Premium	-	-	-	3,700	-	-	-	-	-	4,545
Transfers to Other										
Governments	(4,152)	-	-	-	-	-	-	-	-	-
Transfers in	62,732	131,917	97,705	123,461	77,117	96,821	128,365	60,444	72,411	76,733
Transfers (out)	(62,266)	(133,822)	(98,677)	(124,138)	(73,534)	(90,918)	(115,017)	(68,866)	(60,997)	(74,616)
<b>Other Financing</b>										
<b>Sources (Uses)</b>	<u>61,852</u>	<u>8,095</u>	<u>55,079</u>	<u>203,038</u>	<u>3,583</u>	<u>107,300</u>	<u>13,348</u>	<u>(8,422)</u>	<u>91,542</u>	<u>49,628</u>
<b>Net Change in Fund Balances</b>	<u>\$ 78,714</u>	<u>\$ (14,100)</u>	<u>\$ 2,319</u>	<u>\$ 107,899</u>	<u>\$ (20,795)</u>	<u>\$ (6,498)</u>	<u>\$ (10,595)</u>	<u>\$ (17,849)</u>	<u>\$ 94,189</u>	<u>\$ 8,808</u>
<b>Debt Service as a Percentage</b>										
<b>of Noncapital</b>										
<b>Expenditures</b>	6.6%	8.4%	9.0%	22.9%	11.7%	29.4%	11.5%	12.0%	11.6%	11.0%

**(UNAUDITED)**

# **REVENUE CAPACITY INFORMATION**

The Revenue Capacity Information schedules present information to help the reader understand and assess Osceola County's ability to generate revenues through real property and other taxes.



**Schedule 5**

**Osceola County, Florida**

**Assessed Value and Actual Value of Taxable Property<sup>(1)(2)(3)(4)</sup>**

**Last Ten Fiscal Years (In thousands)**

Fiscal Year	Real Property		Personal Property		Centrally Assessed Property <sup>(3)</sup>	
	Assessed Value <sup>(4)</sup>	Estimated Actual Value	Assessed Value <sup>(4)</sup>	Estimated Actual Value	Assessed Value	Estimated Actual Value
2007	\$ 20,226,914	\$ 22,154,342	\$ 1,570,993	\$ 1,720,693	\$ 4,562	\$ 4,997
2008	24,673,342	25,228,366	1,652,151	1,689,316	4,495	4,596
2009	24,464,364	24,562,614	1,510,465	1,516,531	3,785	3,800
2010	19,971,753	19,832,923	1,531,250	1,520,606	4,129	4,100
2011	16,573,745	16,673,788	1,473,806	1,482,702	3,677	3,699
2012	15,288,985	15,942,633	1,356,605	1,414,604	4,083	4,258
2013	15,075,763	15,970,088	1,387,049	1,469,332	4,184	4,432
2014	15,668,183	16,739,512	1,403,246	1,499,194	4,365	4,663
2015	18,141,220	19,035,908	1,371,038	1,438,655	4,493	4,715
2016	19,637,295	21,579,445	1,362,727	1,497,502	4,767	5,238

- Notes:
- <sup>(1)</sup> Osceola County Property Appraiser
  - <sup>(2)</sup> State of Florida, Department of Revenue, Property Valuations and Tax Data
  - <sup>(3)</sup> Centrally assessed property consists of railroad and telegraph systems which are assessed by the State of Florida.
  - <sup>(4)</sup> Florida.com Property Tax Data Portal

	<b>Total</b>		<b>Percent of Total</b>	<b>Total</b>
	<b>Assessed</b>	<b>Estimated</b>	<b>Assessed Value</b>	<b>Direct</b>
	<b>Value <sup>(4)</sup></b>	<b>Actual Value</b>	<b>to Total Estimated</b>	<b>Tax Rate</b>
			<b>Actual Value</b>	
\$	21,802,469	\$ 23,880,032	91.3%	6.7445
	26,329,988	26,922,278	97.8%	5.6148
	25,978,614	26,082,946	99.6%	5.7361
	21,507,132	21,357,629	100.7%	6.7973
	18,051,228	18,160,189	99.4%	7.1962
	16,649,673	17,361,494	95.9%	7.1949
	16,466,996	17,443,852	94.4%	7.1966
	17,075,794	18,243,370	93.6%	7.1958
	19,516,751	20,479,277	95.3%	7.1839
	21,004,789	23,082,186	91.0%	7.1928

**Schedule 6**

**Osceola County, Florida**

**Direct and Overlapping Property Tax Rates <sup>(1)</sup>**

**Last Ten Fiscal Years**

*(rate per \$1,000 of assessed value)*

	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>Direct Rates</b>										
Basic Rate	5.9945	4.9820	5.1942	6.3396	6.7000	6.7000	6.7000	6.7000	6.7000	6.7000
Library	0.5000	0.4154	0.3776	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.3000
Environmental Land	0.2500	0.2174	0.1643	0.2011	0.2396	0.2383	0.2400	0.2392	0.2273	0.1928
Total direct rates	6.7445	5.6148	5.7361	6.7973	7.1962	7.1949	7.1966	7.1958	7.1839	7.1928
<b>Overlapping Rates</b>										
City of Kissimmee	5.5453	3.7058	3.7058	4.6253	4.6253	4.6253	4.6253	4.6253	4.6253	-
City of St. Cloud	4.1790	3.6773	4.0450	4.0450	4.9128	4.9128	4.9128	5.1128	5.1128	-
Osceola School District	7.7820	7.7720	7.5130	7.6630	7.7150	7.5770	7.3230	7.5090	7.3750	6.9050
So. Fl. Water Mgmt. Dist.	0.2840	0.2549	0.2549	0.2549	0.2549	0.1785	0.1757	0.1685	0.1577	0.1359
St. Johns River Wtr Mgmt.	-	0.4158	0.4158	0.4158	0.4158	0.3313	0.3313	0.3283	0.3164	0.2885
Everglades Construction	0.1000	0.0894	0.0894	0.0894	0.0894	0.0624	0.0613	0.0587	0.0548	0.0471
Okeechobee Basin	0.3130	0.2797	0.2797	0.2797	0.2797	0.1954	0.1919	0.1838	0.1717	0.1477
EMS MSTU	0.6542	0.6542	0.7054	0.8997	1.0682	1.0682	1.0682	1.0682	1.0682	1.0682
Alamo Estates	0.3863	0.3185	0.3641	0.3641	-	-	-	-	-	-
Amberley Park	0.4184	0.3535	0.3940	0.3500	-	-	-	-	-	-
Anorada	1.6128	1.3920	1.5323	1.5323	0.7500	1.3000	1.5000	2.1008	1.5761	2.0630
Ashley Oaks	-	-	-	-	-	-	-	-	-	-
Ashley Reserve	0.3321	0.2897	0.3080	-	-	-	-	-	-	-
Ashton Park	-	-	-	-	-	-	-	-	-	-
Ashton Place	-	-	-	-	-	-	-	-	-	-
Bellalago	0.5206	0.2500	0.2933	0.5125	0.5125	0.5800	0.3855	0.5806	0.5118	0.3916
Blackstone Landing Ph1	1.0398	0.7896	1.0236	1.4200	1.6000	1.9500	1.0500	1.2723	1.5394	1.1319
Brighton Landings Ph1	-	-	-	1.2500	-	-	-	-	-	-
Brighton Place	1.2294	1.0807	1.1977	1.7017	-	-	-	-	-	-
Canoe Creek Estates	-	-	-	-	-	-	-	-	-	-
Cornelius Place	2.6937	2.1948	2.8699	2.1767	-	-	-	-	-	-
Country Crossing	0.2798	0.2798	0.3829	1.0650	-	-	-	-	-	-
Country Green	2.4772	2.0667	2.5830	2.0500	-	-	-	-	-	-
Eagle Bay	-	-	-	0.6000	0.3500	-	-	-	-	-
Emerald Lakes	0.1215	0.1008	0.1002	0.1250	0.1875	0.1000	0.6500	0.3000	0.2739	0.1143
Fish Lake	-	-	-	0.6227	-	-	-	-	-	-
Fryer Oaks	0.9850	0.6787	0.7986	1.1250	-	-	-	-	-	-
Hamilton's Reserve	0.2000	0.2000	0.2138	0.3150	-	-	-	-	-	-
Hammock Point	0.6804	0.5818	0.6215	0.4000	-	0.6000	-	0.0800	0.2779	0.1968
Hammock Trails	-	-	-	-	3.7500	4.2000	2.7000	2.1531	1.2409	0.7939
Henry J Avenue	-	-	-	-	-	-	-	-	-	-
Heritage Key Villas	-	-	-	0.4700	-	-	-	-	-	-
Hickory Hollow	0.6000	0.5141	0.5642	0.4500	-	-	-	-	-	-
Hidden Heights Trail	0.0880	0.0771	0.0878	0.1029	0.5000	0.5200	0.8000	0.8254	0.8165	2.6410
Hidden Pines	0.8000	0.7190	0.9304	1.9525	4.0000	-	-	-	-	-
Hunters Ridge	3.6335	3.1430	3.6910	5.8490	-	-	-	-	-	-
Hyde Park	0.6111	0.5308	0.6226	0.7250	-	-	-	-	-	-
I-HOP	0.8200	0.7534	0.7526	0.9049	-	-	-	-	-	-
Indian Creek	0.9000	-	-	-	-	-	-	-	-	-
Indian Pointe	0.1700	0.1404	0.1679	0.1679	0.2500	-	-	-	-	-
Indian Ridge	2.7209	2.2702	2.8497	3.1750	3.1750	3.8000	3.4900	4.0000	4.0000	3.7803
Indian Ridge Villas	-	-	-	-	-	-	0.5000	0.5334	0.4973	0.4703
Indian Wells	2.9413	2.3049	2.8589	3.5300	3.5300	3.9500	5.6000	5.2000	4.7562	4.0000
Intercession City	0.4400	0.3605	0.3783	0.5043	0.7500	0.7500	0.4500	0.7830	1.0425	0.7024
Isle of Bellalago	-	-	-	-	-	4.7500	3.7100	2.5324	4.7300	2.5502
Johnson's Landing	1.2763	1.1294	1.3496	1.3496	-	-	-	-	-	-

**Schedule 6**

**Osceola County, Florida**

**Direct and Overlapping Property Tax Rates <sup>(1)</sup>**

**Last Ten Fiscal Years**

*(rate per \$1,000 of assessed value)*

	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
Kings Crest	1.4792	1.2392	1.4264	1.3500	-	-	1.8000	1.1229	1.2035	1.5883
Kings Crest Woods	0.1542	0.1323	0.1515	0.5750	-	-	-	-	-	-
Kissimmee Isles	0.4200	0.3560	0.4027	0.5895	0.6250	0.6500	0.3400	0.6739	0.3862	0.3622
Legacy Park	-	-	-	0.4564	-	-	-	-	-	-
Lindfields	0.4690	0.3915	0.4305	0.4750	0.6800	1.6500	1.3200	1.2425	0.7122	0.8298
Little Creek Ph1	-	-	-	0.8855	-	-	-	-	-	-
Live Oak Springs	0.6839	0.5658	0.6480	0.6480	0.2000	0.5500	0.3000	0.4870	0.4781	0.1101
Lost Lake Estates	-	-	-	1.4000	-	-	-	-	-	-
Malibu Estates	0.0481	0.0424	0.0460	1.0000	-	-	-	-	-	-
Monica Terrace	3.0000	2.4624	2.7447	3.0739	-	-	-	-	-	-
Moreland Estates	0.8298	0.6929	0.8096	0.8350	-	-	-	-	-	-
Narcoossee Half Acres	1.4959	1.3465	1.4732	1.2500	-	-	-	-	-	-
Neptune Pointe	0.4000	0.3449	0.3751	-	-	-	-	-	-	-
Neptune Shores	3.5516	3.0352	3.4921	4.0743	-	-	-	-	-	-
North Shore Village	-	-	-	0.2890	-	-	-	-	-	-
Oak Pointe	0.5268	0.4705	0.5720	0.6575	-	-	-	-	-	-
Orange Vista	1.4795	1.1007	1.3062	1.0394	1.0000	-	-	-	-	-
Parkway Plaza	1.2219	0.9552	0.9388	0.5900	-	-	-	-	-	-
Pebble Point	0.4265	0.3638	0.4109	0.5655	-	-	-	-	-	-
Pine Grove Estates	0.5462	0.4552	0.5734	0.9500	-	-	-	-	-	-
Pleasant Hill Lakes	0.1635	0.1372	0.1453	0.2407	-	-	-	-	-	-
Quail Ridge	0.8700	0.7075	0.8287	1.3144	1.5000	2.0800	1.3000	1.2262	1.5428	1.0563
Quail Wood	0.2484	0.2484	0.2910	0.5578	1.0000	-	-	-	-	-
Raintree	0.7000	0.5808	0.6524	0.9411	1.1250	1.7000	1.2500	1.6100	1.3859	1.4772
Regal Bay	-	-	-	-	-	-	-	-	-	-
Regal Oak Shore Unit 8	2.1000	1.7572	1.9371	2.0260	-	-	-	-	-	-
Remington	0.3900	0.3176	0.3615	0.4789	0.5500	0.5000	0.4200	0.5432	0.4482	0.4046
Reserves at Pleasant Hill	0.3793	0.2841	0.3066	-	-	-	-	0.3800	0.3692	0.2850
Rolling Hills Estates	0.4990	0.4990	0.6067	0.9750	-	-	-	-	-	-
Royal Oaks Phase I	1.1608	1.0243	1.2524	1.3502	-	-	-	-	-	-
Royal Oaks Phases II-V	1.1235	0.8955	0.9963	1.1489	-	-	1.2500	1.2040	0.0647	0.6950
Sailfish Court	0.7442	0.6444	0.7276	0.7099	-	-	-	-	-	-
Saratoga Park	0.1000	0.1000	0.1272	0.7575	-	-	-	-	-	-
Shadow Oaks	-	-	-	0.4000	0.3000	0.2500	0.0750	0.3668	0.3114	0.3127
Silver Lake Estates	-	-	-	1.2500	-	-	-	-	-	-
Southport Bay	-	-	-	1.2500	-	-	-	-	-	-
Steeple Chase	-	-	-	0.7575	-	-	-	-	-	-
St. James' Park	1.2500	1.0725	1.2309	0.8190	-	-	0.8000	1.4860	1.4839	0.6379
The Oaks	0.1850	0.1550	0.1706	0.2861	0.4000	0.4444	0.3500	0.3016	0.3106	0.1103
Turnberry Reserve	-	-	-	1.2158	-	-	-	-	-	-
Vacation Villas	-	-	-	0.3500	-	-	-	-	-	-
Villagio	-	-	-	0.4500	-	-	-	-	-	-
Whispering Oaks	0.2300	0.1883	0.2405	0.7655	-	-	-	-	-	-
Wilderness	0.3900	0.3174	0.3713	0.4795	-	-	-	-	-	-
Windmill Point	0.9000	0.7392	0.8832	1.0898	-	1.0000	1.3700	-	-	0.3101
Windward Cay	0.5311	0.4213	0.4846	0.6640	0.3500	0.5500	0.4500	0.5246	0.2007	0.1787
Winners Park	1.5181	1.2911	1.3199	1.3199	-	-	1.1000	1.8090	1.7952	1.8674
Wren Drive	0.1902	0.1902	0.2145	1.5000	-	-	-	-	-	-

Note: <sup>(1)</sup> The Property Tax Rate is based on tax years and applies to the tax year preceding the fiscal year.

**Schedule 7**  
**Osceola County, Florida**  
**Principal Property Tax Payers,**  
**Last Ten Years (In thousands)**

Taxpayer	2016			2007		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Westgate Properties/Resorts/Towers	\$ 916,257	1	4.36%	\$ -	-	-
Walt Disney Parks and Resorts US Inc.	637,364	2	3.03%	596,657	2	2.74%
Lando Resorts Corp.	490,107	3	2.33%	198,755	7	0.91%
G. P. Limited Partnership	314,125	4	1.50%	261,356	4	1.20%
Duke Energy Florida LLC.	263,924	5	1.26%	-	-	-
Tempus Palms International	259,837	6	1.24%	263,947	3	1.21%
Star Island/Vacation Break/Wyndham	220,992	7	1.05%	-	-	-
Silver Lake Resort	121,488	8	0.58%	77,976	16	0.36%
Omni-Championshipgate Resort Hotel LLC	107,812	9	0.51%	108,162	12	0.50%
Osceola Regional Hospital Inc	100,718	10	0.48%	83,795	15	0.38%
IH1 & IH2 Borrower LP/IH2-IH6 Property Trust	80,079	11	0.38%	-	-	-
Orlando Resort Development Group, Inc.	66,300	12	0.32%	61,475	19	0.28%
Florida Gas Transmission Co	61,780	13	0.29%	-	-	-
Lowes Home Centers Inc.	61,767	14	0.29%	76,610	17	0.35%
Walmart Stores/WalSam Dev Co.	66,258	15	0.32%	94,690	13	0.43%
Embarq Florida Inc/Sprint/SprintCom	57,867	16	0.28%	-	-	-
Timescape Resorts LLC	50,179	17	0.24%	-	-	-
Metropolitan Life Insurance Co.	49,449	18	0.24%	-	-	-
Adventist Health System Sunbelt Inc	47,449	19	0.23%	-	-	-
D.R. Horton/DRH Energy/Cane Island LLC	44,666	20	0.21%	-	-	-
Central Florida Investment	-	-	-	601,064	1	2.76%
Fairfield Communities Inc	-	-	-	256,390	5	1.18%
Reliant Energy Osceola, LLC	-	-	-	145,469	8	0.67%
Avatar Properties, Inc.	-	-	-	85,949	14	0.39%
Ginn-LA /Reunion	-	-	-	113,180	10	0.52%
Lexin Celebration III LLC	-	-	-	108,961	11	0.50%
Sprint Florida	-	-	-	134,053	9	0.61%
First Continental Corp	-	-	-	73,588	18	0.34%
Progress Energy	-	-	-	210,102	6	0.96%
Inland 200-220 Celebration Place	-	-	-	61,466	20	0.28%
Total taxable assessed value						
twenty largest taxpayers	4,018,418		19.13%	3,613,645		16.57%
Total taxable assessed value						
all other taxpayers	<u>16,986,371</u>		<u>80.87%</u>	<u>18,188,824</u>		<u>83.43%</u>
Total taxable assessed value	<u>\$ 21,004,789</u>		<u>100.00%</u>	<u>\$ 21,802,469</u>		<u>100.00%</u>
all taxpayers						

Source: Osceola County Property Appraiser.

**Schedule 8**  
**Osceola County, Florida**  
**Property Tax Levies and Collections**  
**Last Ten Fiscal Years (In thousands)**

<b>Fiscal Year</b>	<b>Taxes Levied for the Fiscal Year</b>	<b>Collected within the Fiscal Year of the Levy</b>		<b>Collections in Subsequent Years</b>	<b>Total Collections to Date</b>	
		<b>Amount</b>	<b>Percentage of Levy</b>		<b>Amount</b>	<b>Percentage of Levy</b>
2007	\$ 160,275	\$ 153,238	95.61%	67	\$ 153,305	95.65%
2008	165,412	158,198	95.64%	13	158,211	95.65%
2009	166,848	160,246	96.04%	473	160,719	96.33%
2010	163,241	156,411	95.82%	550	156,961	96.15%
2011	146,230	140,208	95.88%	627	140,835	96.31%
2012	135,080	129,701	96.02%	979	130,680	96.74%
2013	132,459	128,224	96.80%	344	128,568	97.06%
2014	138,657	132,835	95.80%	485	133,320	96.15%
2015	146,571	141,405	96.48%	533	141,938	96.84%
2016	158,178	152,193	96.22%	86	152,279	96.27%

**Source:** Osceola County Property Appraiser and Florida Department of Revenue

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**(UNAUDITED)**  
**DEBT CAPACITY**  
**INFORMATION**

The Debt Capacity Information schedules present information to help the reader understand and assess Osceola County's debt burden and its ability to issue additional debt in the future.



**Schedule 9**  
**Osceola County, Florida**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years (In thousands, except Per Capita)**

Fiscal Year	Governmental-Type Activities				Business-Type Activities				Percentage of Personal Income <sup>(2)</sup>	Per Capita <sup>(2)</sup>
	Limited General	Revenue	Special Assessment	Other Long Term	Revenue	Capital	Other Long Term	Total Primary		
	Obligation Bonds <sup>(1)</sup>	Bonds	Bonds	Liabilities	Bonds	Lease	Liabilities	Government		
2007	\$ 15,295	\$ 255,652	\$ 15,965	\$ -	\$ 110,989	\$ -	\$ -	\$ 397,901	6.15%	\$ 1,541
2008	14,740	247,730	7,995	21,044	108,566	-	-	400,075	6.07%	1,501
2009	14,165	292,476	5,500	19,951	106,082	-	-	438,174	6.58%	1,619
2010	38,971	418,145	4,885	6,816	102,889	-	-	571,706	8.05%	2,128
2011	38,282	404,942	4,320	7,816	99,236	-	-	554,596	7.14%	2,008
2012	36,313	413,396	2,885	16,050	95,087	-	-	563,731	7.08%	2,007
2013	34,278	397,583	2,750	14,072	90,614	-	-	539,297	6.48%	1,870
2014	32,179	382,211	2,675	12,114	149,362	-	2,725	581,266	6.56%	1,967
2015	30,555	435,385	2,395	45,416	145,665	-	11,110	670,526	6.92%	2,175
2016	28,291	467,450	2,155	45,669	137,769	-	18,334	699,668	n/a	2,167

Notes: Details regarding the County's outstanding debt can be found in the notes to the financial statements.  
<sup>(1)</sup>Limited General Obligation Bonds, Series 2006, issued July 26, 2006, Series 2010 issued August 26, 2010, Series 2015 issued April 13, 2015.  
<sup>(2)</sup>U.S. Department of Commerce, Bureau of Economic Analysis, Regional Economic Accounts.

**Schedule 10**  
**Osceola County, Florida**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years (In thousands except for Per Capita)**

**Limited General Obligation Bonds**

<b>Fiscal Year</b>	<b>Series 2006<sup>(1)</sup></b>	<b>Series 2010<sup>(2)</sup></b>	<b>Series 2015<sup>(3)</sup></b>	<b>Total</b>	<b>Percentage of Estimated Actual Value of Taxable Property<sup>(4)</sup></b>	<b>Per Capita</b>
2007	\$ 15,295	\$ -	\$ -	\$ 15,295	0.064%	\$ 59
2008	14,740	-	-	14,740	0.055%	55
2009	14,165	-	-	14,165	0.054%	52
2010	13,570	24,295	-	37,865	0.177%	141
2011	12,950	24,295	-	37,245	0.205%	135
2012	12,310	23,035	-	35,345	0.204%	126
2013	11,645	21,735	-	33,380	0.191%	116
2014	10,950	20,400	-	31,350	0.172%	106
2015	2,340	19,010	8,445	29,795	0.156%	97
2016	1,590	17,565	8,445	27,600	0.120%	85

Notes: Details regarding the County's outstanding debt can be found in the Notes to Financial Statements.

<sup>(1)</sup> Limited General Obligation Bonds, Series 2006, were issued July 26, 2006.

<sup>(2)</sup> Limited General Obligation Bonds, Series 2010, were issued August 26, 2010.

<sup>(3)</sup> Limited General Obligation Refunding Bonds, Series 2015, were issued April 13, 2015.

<sup>(4)</sup> Source: State of Florida, Department of Revenue, Division of Ad Valorem Tax.

**Schedule 11**  
**Osceola County, Florida**  
**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years (In thousands)**

**Governmental-Type Activities**

**Half-Cent Sales Tax Bonds**

<b>Fiscal Year</b>	<b>Half-Cent Sales Tax Revenue</b>	<b>Interest Revenue</b>	<b>Net Available Revenue</b>	<b>Debt Service</b>		<b>Coverage</b>
				<b>Principal</b>	<b>Interest</b>	
2007	\$ 15,385	\$ 70	\$ 15,455	\$ 1,760	\$ 2,415	3.70
2008	15,350	59	15,409	1,840	2,337	3.69
2009	13,731	62	13,793	1,925	2,664	3.01
2010	13,760	85	13,845	2,010	4,476	2.13
2011	14,328	62	14,390	1,100	4,084	2.78
2012	14,844	69	14,913	3,390	3,992	2.02
2013	15,640	17	15,657	3,480	3,894	2.12
2014	16,754	70	16,824	3,580	3,791	2.28
2015	17,897	60	17,957	3,675	3,684	2.44
2016	19,451	6	19,457	3,795	6,483	1.89

Note: Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements.

**Schedule 11 (continued)**  
**Osceola County, Florida**  
**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years (In thousands)**

**Governmental-Type Activities**

**Infrastructure Sales Tax Bonds**

<b>Fiscal Year</b>	<b>Infrastructure Sales Tax Revenue</b>	<b>Interest Revenue</b>	<b>Net Available Revenue</b>	<b>Debt Service</b>		<b>Coverage</b>
				<b>Principal</b>	<b>Interest</b>	
2007	\$ 21,343	\$ 94	\$ 21,437	\$ 1,930	\$ 2,801	4.53
2008	21,423	146	21,569	1,990	5,023	3.08
2009	19,528	21	19,549	4,710	5,550	1.91
2010	19,621	71	19,692	4,895	5,354	1.92
2011	20,579	31	20,610	5,105	5,139	2.01
2012	21,541	32	21,573	5,320	4,792	2.13
2013	22,775	12	22,787	5,550	4,399	2.29
2014	24,728	30	24,758	5,755	4,173	2.49
2015	26,633	34	26,667	5,970	3,944	2.69
2016	28,871	-	28,871	6,455	2,999	3.05

Note: Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements.

Schedule 11 (continued)  
Osceola County, Florida  
Pledged-Revenue Coverage  
Last Ten Fiscal Years (In thousands)

Governmental-Type Activities

Capital Improvement Bonds

Fiscal Year	Public Service Tax Revenue	Comm-unications Service Tax Revenue	Gross Non-Ad Valorem Revenue	Interest Revenue	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
2007	n/a	n/a	\$ 107,318	\$ 12	\$ 107,330	\$ 240	\$ 42	380.60
2008	n/a	n/a	100,345	8	100,353	240	32	368.94
2009	n/a	n/a	84,830	4	84,834	240	21	325.03
2010 <sup>(1)</sup>	10,957	5,993	81,881	128	82,009	240	2,792	27.05
2011 <sup>(2)</sup>	12,179	5,647	73,106	70	73,176	2,365	5,569	9.22
2012 <sup>(2)</sup>	11,135	5,943	n/a	78	17,156	2,420	5,498	2.17
2013 <sup>(2)</sup>	11,756	6,078	n/a	23	17,857	2,515	5,399	2.26
2014 <sup>(3)</sup>	12,727	6,108	n/a	78	18,913	2,620	5,467	2.34
2015 <sup>(4)</sup>	13,138	5,996	n/a	62	19,196	2,725	5,339	2.38
2016 <sup>(5)</sup>	13,958	5,550	n/a	62	19,570	2,850	5,216	2.43

Notes:

<sup>(1)</sup> Interest payment is presented net of federal subsidy of \$1.096 million.

<sup>(2)</sup> Interest payment is presented net of federal subsidy of \$2.206 million.

<sup>(3)</sup> Interest payment is presented net of federal subsidy of \$2.032 million.

<sup>(4)</sup> Interest payment is presented net of federal subsidy of \$2.046 million.

<sup>(5)</sup> Interest payment is presented net of federal subsidy of \$2.055 million.

Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements.

Schedule 11 (continued)  
Osceola County, Florida  
Pledged-Revenue Coverage  
Last Ten Fiscal Years (In thousands)

Governmental-Type Activities

Tourist Development Tax Bonds

Fiscal Year	Gross 2nd - 4th Cent Tourist Development Tax Revenue	Gross 5th Cent Tourist Development Tax Revenue	RIDA Special Assessments	Interest Revenue	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
2007	\$ 17,099	n/a	n/a	\$ 71	\$ 17,170	\$ 1,400	\$ 3,499	3.50
2008	18,332	n/a	n/a	65	18,397	1,445	3,452	3.76
2009	15,587	n/a	n/a	21	15,608	1,490	3,401	3.19
2010	15,363	n/a	n/a	28	15,391	1,545	3,582	3.00
2011	16,052	n/a	n/a	12	16,064	1,845	3,584	2.96
2012	17,105	5,702	217	17	23,041	1,670	4,372	3.81
2013	18,830	6,277	281	10	25,398	1,870	2,925	5.30
2014	20,291	6,764	294	23	27,372	2,530	3,925	4.24
2015	22,394	7,465	323	20	30,202	2,580	3,860	4.69
2016	24,372	8,124	350	23	32,869	2,655	3,770	5.12

Note: Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements.

**Schedule 11 (continued)**  
**Osceola County, Florida**  
**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years (In thousands)**

**Governmental-Type Activities**

**West 192 Special Assessment Bonds**

<b>Fiscal Year</b>	<b>Capital Special Assessment Revenue</b>	<b>Interest Revenue</b>	<b>Net Available Revenue</b>	<b>Debt Service</b>		<b>Coverage</b>
				<b>Principal</b>	<b>Interest</b>	
2007	\$ 2,078	\$ 458	\$ 2,536	\$ 475	\$ 948	1.78
2008	1,748	202	1,950	7,970	767	0.22
2009	1,435	29	1,464	2,495	370	0.51
2010	1,272	18	1,290	615	283	1.44
2011	938	8	946	565	249	1.16
2012	531	6	537	1,435	200	0.33
2013	308	2	310	135	150	1.09
2014	322	4	326	75	145	1.48
2015	351	3	354	280	136	0.85
2016	330	4	334	240	122	0.92

Note: Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements.

**Schedule 11 (concluded)**  
**Osceola County, Florida**  
**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years (In thousands)**

**Business-Type Activities**

**Transportation Improvement Bonds**

<b>Fiscal Year</b>	<b>Gross Toll Revenue</b>	<b>Payments from Osceola County</b>	<b>Interest Revenue</b>	<b>Less Operating Expense</b>	<b>Net Available Revenue</b>	<b>Debt Service</b>		<b>Coverage</b>
						<b>Principal</b>	<b>Interest</b>	
2007	\$ 11,265	\$ 1,375	\$ 385	\$ (2,311)	\$ 10,714	\$ 1,740	\$ 4,749	1.65
2008	10,787	1,375	206	(2,090)	10,278	2,150	4,714	1.50
2009	10,447	1,375	41	(2,613)	9,250	2,210	4,642	1.35
2010	10,699	1,375	36	(2,472)	9,638	2,920	4,532	1.29
2011	11,172	1,375	22	(2,341)	10,228	3,380	4,433	1.31
2012	11,677	1,375	13	(2,196)	10,869	3,875	4,294	1.33
2013	12,225	1,375	4	(2,244)	11,360	4,200	4,139	1.36
2014	13,949	688	7	(6,546)	8,098	5,125	4,316	0.86
2015	15,627	-	10	(2,370)	13,267	3,710	724	2.99
2016	16,306	-	15	(2,022)	14,299	8,550	1,432	1.43

Notes: Operating expenses do not include interest, depreciation, amortization expenses or payments to Reedy Creek and transfers to general fund are included.  
Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements.



**Schedule 12**  
**Osceola County, Florida**  
**Historical Population Distribution Factors for Infrastructure Sales Surtax Revenues**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Osceola County</b>	<b>City of Kissimmee</b>	<b>City of St. Cloud</b>	<b>School District of Osceola County</b>
2007	53.2%	15.0%	6.8%	25.0%
2008	53.5%	14.3%	7.2%	25.0%
2009	53.9%	14.0%	7.1%	25.0%
2010	54.0%	13.7%	7.3%	25.0%
2011	54.0%	13.7%	7.3%	25.0%
2012	54.0%	13.7%	7.3%	25.0%
2013	53.5%	13.5%	8.0%	25.0%
2014	53.5%	13.3%	8.2%	25.0%
2015	53.4%	13.4%	8.1%	25.0%
2016	53.4%	13.3%	8.1%	25.0%

**Source:** Florida Department of Revenue/ Local Government Financial Information Handbook  
([http://dor.myflorida.com/dor/taxes/local\\_option.html](http://dor.myflorida.com/dor/taxes/local_option.html))

**Schedule 13**  
**Osceola County, Florida**  
**Historical Infrastructure Sales Surtax Revenues**  
**Last Ten Fiscal Years (In thousands)**

<b>Fiscal Year</b>	<b>Infrastructure Sales Surtax Revenues</b>	<b>Percentage Change</b>
2007	\$ 21,343	-1.4%
2008	21,423	0.4%
2009	19,528	-8.8%
2010	19,621	0.5%
2011	20,579	4.9%
2012	21,541	4.7%
2013	22,775	5.7%
2014	24,728	8.6%
2015	26,633	7.7%
2016	28,871	8.4%

**Schedule 14**  
**Osceola County Florida**  
**West 192 Redevelopment Area**  
**Municipal Services Benefit Unit, Phase IIC**  
**Description of Real Property**

The Phase IIC Project was constructed and installed in the portion of the West 192 Municipal Services Benefit Unit (MSBU), which runs from State Road 535 east to Hoagland Boulevard and Airport Road.

For non-residential property lying within the boundaries of the Phase IIC benefit area, the County determined which non-residential property benefited by the project. It consists primarily of businesses and attractions catering to the tourist trade, including hotels and motels, rental units and other lodging establishments (including timeshares), shopping centers, recreational businesses and other businesses. Additional information regarding the nature and value of the commercial property within the Phase IIC Benefit Area is set forth below.

<b>Department of Revenue Use Code <sup>(1)</sup></b>	<b>Number of Parcels</b>	<b>Percentage of Total Parcels</b>	<b>Average Assessed Value</b>	<b>Highest Assessed Value</b>	<b>Total Assessed Value</b>	<b>Percentage of Total Assessed Value</b>
Automotive/Service Stations	7	0.50%	\$ 614,671	\$ 1,200,400	\$ 4,302,700	1.19%
Hotels/Motels	31	2.20%	1,057,466	4,335,200	32,781,433	9.06%
Offices	5	0.35%	206,680	434,100	1,033,400	0.29%
Parking Lots/Mobile Home Parks	8	0.57%	1,911,763	10,771,300	15,294,106	4.23%
Recreational Businesses <sup>(2)</sup>	7	0.50%	1,854,100	8,031,500	12,978,700	3.59%
Rental Property <sup>(3)</sup>	1,196	84.88%	153,189	405,300	183,214,605	50.66%
Restaurants	17	1.21%	580,206	1,116,500	9,863,500	2.73%
Shopping Centers	35	2.48%	1,559,037	8,340,000	54,566,294	15.09%
Timeshares	3	0.21%	7,377,267	15,792,700	22,131,800	6.12%
Vacant Commercial Property <sup>(4)</sup>	94	6.67%	222,427	1,651,700	20,908,093	5.78%
Warehouse/Manufacturing	6	0.43%	762,617	1,976,600	4,575,700	1.27%
	<u>1,409</u>	<u>100.00%</u>			<u>\$ 361,650,331</u>	<u>100.00%</u>

- Notes:
- (1) "Business Use" is determined by using the Property Appraiser's Department of Revenue Use Codes as assigned to each parcel, and may not always reflect actual business activity on the parcel.
  - (2) "Recreational Businesses" include theaters / auditoriums and tourist attractions.
  - (3) "Rental Property" was identified through occupational licensing of short-term rental property.
  - (4) "Vacant Commercial Property" includes undeveloped property zoned for commercial use.

**Schedule 15**  
**Osceola County, Florida**  
**West 192 Redevelopment Area**  
**Municipal Service Benefit Unit, Phase IIC**  
**Top Property Owners by Taxable Value**

<b>Owner</b>	<b>Number of Parcels</b>	<b>Sum of Taxable Value</b>	<b>Percentage of Total Taxable Value</b>
O P Realty Partners LLC	1	\$ 15,792,700	15.34%
Siesta Lago LLC	1	10,771,300	10.46%
Kissimee West Florida LP	4	9,082,500	8.82%
Wal-Mart Stores East LP	2	8,340,500	8.10%
Midievil Times Florida Inc	5	8,032,100	7.80%
Target Corp T-1918	1	7,691,900	7.47%
Sams East Inc	2	6,007,100	5.83%
Len Ot Holdings LLC	4	4,076,100	3.96%
Club Sevilla Condo Assoc	2	5,909,900	5.74%
Sarasota Resort Villas LLC	4	5,380,600	5.23%
Yins Outlet LLC	1	3,592,800	3.49%
HTN Holdings LLC	2	2,800,400	2.72%
Maingate East Development Inc	1	2,267,900	2.20%
192 Flea Market Outlet Inc	1	2,135,800	2.07%
Central Florida Investments Inc	4	2,048,700	1.99%
City of Kissimmee C/O Hoagland Partners	1	1,976,600	1.92%
Ogrvp LLC	1	1,887,200	1.83%
ANKM, Inc.	2	1,754,700	1.70%
Airport Storage 18 (FL) LLC	2	1,737,400	1.69%
Satisfaction Corp	1	1,689,800	1.64%
	<u>42</u>	<u>\$ 102,976,000</u>	<u>100.00%</u>

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**DEMOGRAPHIC  
AND ECONOMIC  
INFORMATION**

The Demographic and Economic Information schedules offer information to help users understand Osceola County's socioeconomic environment and to facilitate comparisons of financial statement information over time and among governments.

**Schedule 16**  
**Osceola County, Florida**  
**Demographic and Economic Statistics**  
**Last Ten Calendar Years**

<b>Year</b>	<b>Population</b> <sup>(1)</sup>	<b>Per</b>				
		<b>Personal Income</b> <sup>(4)</sup> (in thousands)	<b>Personal Income</b> <sup>(4)</sup>	<b>Median Age</b> <sup>(2)</sup>	<b>School Enrollment</b> <sup>(3)</sup>	<b>Unemployment Rate</b> <sup>(5)</sup>
2007	258,283	\$ 6,465,020	\$ 25,481	34.9	51,062	4.1%
2008	266,609	6,587,002	25,166	35.1	51,480	8.7%
2009	270,618	6,654,417	25,086	34.6	50,654	12.8%
2010	268,685	7,101,645	26,319	35.6	52,303	12.7%
2011	276,163	7,771,307	27,864	35.6	56,243	11.3%
2012	280,866	7,964,628	27,525	35.6	55,832	9.4%
2013	288,361	8,323,270	27,733	n/a	57,538	7.2%
2014	295,553	8,863,488	28,412	35.9	58,851	6.4%
2015	308,327	9,691,044	29,911	35.6	64,688	5.5%
2016	322,862	n/a	n/a	n/a	62,522	4.8%

- Notes: <sup>(1)</sup> For the years prior to 2010, the source is the U.S. Department of Commerce, Bureau of Economic Analysis <http://www.bea.gov>. For 2010 forward the source for population is estimated by the U.S. Census Bureau & the University of Florida, Bureau of Economic and Business Research
- <sup>(2)</sup> Florida Statistical Abstract, Bureau of Economic Research, University of Florida is the source for years 2005 and earlier <http://www.bebr.ufl.edu>.
- <sup>(3)</sup> Osceola County School District <http://www.osceola.k12.fl.us>
- <sup>(4)</sup> <https://www.bea.gov/itable/iTable.cfm>
- <sup>(5)</sup> <http://unemployment-rates.careertrends.com/I/2725/Osceola-County-FL>

**Schedule 17**  
**Osceola County, Florida**  
**Principal Employers**  
**Current Year and Ten Years Prior**

<b>Employer</b>	<b>2016</b>			<b>2007</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
Osceola County Public Schools	6,000	1	7.28%	6,613	1	n/a
Walt Disney Company	3,700	2	4.49%	n/a		n/a
Wal-Mart Stores, Inc.	2,730	3	3.31%	2,000	3	n/a
Gaylord Palms Resort & Convention Center	1,445	4	1.75%	1,650	4	n/a
Osceola County Board of County Commission	1,407	5	1.71%	2,677	2	n/a
Osceola Regional Medical Center	1,357	6	1.65%	522	13	n/a
Publix Supermarkets, Inc.	1,350	7	1.64%	500	14	n/a
Florida Hospital Celebration Healthcare	1,300	8	1.58%	710	9	n/a
McLane/Suncoast, Incorporated	900	9	1.09%	980	6	n/a
Omni ChampionsGate Resort	750	10	0.91%	-		n/a
<b>Total Largest Employers</b>	<u>20,939</u>		25.39%	<u>15,652</u>		
<b>Total All Other Employers</b>	<u>61,535</u>			<u>41,456</u>		
<b>Total Employment</b>	<u>82,474</u>			<u>57,108</u>		

Sources: Orlando Economic Development Commission  
Osceola County CAFR - Fiscal Year 2007



**Schedule 18**  
**Osceola County, Florida**  
**Total Property Value, Commercial Construction Value,**  
**and Residential Construction Value**  
**Last Ten Years ( In thousands except Number of Units)**

<b>January 01</b>	<b>Total Property Value<sup>(1)</sup></b>	<b>Commercial Construction Value<sup>(2)(3)</sup></b>	<b>Residential Construction<sup>(2)</sup></b>	
			<b>Number of Units</b>	<b>Value</b>
2007	\$ 26,362,009	\$ 257,737	\$ 2,148	\$ 609,042
2008	25,978,614	278,401	910	367,679
2009	21,507,132	138,352	1,122	108,075
2010	18,093,147	156,630	1,168	83,766
2011	16,738,209	69,267	503	59,866
2012	16,447,267	107,729	1,198	165,229
2013	17,099,425	45,422	1,999	264,213
2014	18,197,033	89,953	2,879	627,176
2015	19,516,751	175,594	2,571	949,951
2016	21,004,789	209,210	2,888	731,660

Notes: <sup>(1)</sup> Source: Osceola County Property Appraiser  
<sup>(2)</sup> Source: Osceola County Building Department  
<sup>(3)</sup> Estimate for Unincorporated Osceola County, Florida

**Schedule 19**  
**Osceola County, Florida**  
**Tourist Statistical Data**  
**Estimated Number of Overnight Visitors and Mode of Transportation**  
**Last Ten Years (In thousands)**

<b>Year<sup>(1)</sup></b>	<b>Air Visitors</b>	<b>Auto Visitors</b>	<b>Train/Bus Visitors</b>	<b>Total Visitors</b>	<b>% Change</b>
2007	3,803	2,312	66	6,181	5.2%
2008	3,862	2,176	100	6,138	-0.7%
2009	3,296	2,003	62	5,361	-12.7%
2010	3,297	2,004	57	5,358	-0.1%
2011	3,555	2,395	73	6,023	12.4%
2012	3,746	2,676	77	6,499	7.9%
2013	3,709	3,047	81	6,837	5.2%
2014	3,876	3,185	84	7,145	4.5%
	<b>Total Visitors</b>	<b>Room Nights</b>	<b>Occupancy</b>	<b>Total Economy Impact</b>	<b>% Change</b>
2015 <sup>(2)</sup>	6,100	7,525	72.40%	\$ 4,546,247	N/A
2016*	5,832	7,149	73.20%	\$ 4,490,397	1.47%

Notes: <sup>(1)</sup> Data is on calendar year basis.

<sup>(2)</sup> Experience Kissimmee hired a new vendor for fiscal year 2015, the new vendor used different methodology in their calculations. Information about visitors by air, auto, or train/bus is not available.

\*This data consists of 11 calendar months in 2016

Source: Experience Kissimmee

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# **OPERATING INFORMATION**

The Operating Information schedules contain data to help users understand Osceola County's operations and resources as well as to provide a context for understanding and assessing its economic condition.

**Schedule 20**  
**Osceola County, Florida**  
**Full Time Equivalent County Government Employees by Function/Program**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>General Government</b>	<b>Public Safety</b>	<b>Physical Environment</b>	<b>Transportation</b>	<b>Economic Environment</b>	<b>Human Services</b>	<b>Culture and Recreation</b>	<b>Court Related</b>	<b>Total</b>
2007	273	814	43	264	24	65	280	16	1,779
2008	255	857	41	205	6	75	256	18	1,713
2009	217	816	40	184	6	54	245	21	1,583
2010	195	857	46	151	5	26	231	22	1,533
2011	191	723	54	194	11	49	199	42	1,463
2012 <sup>(1)</sup>	416	1,335	51	192	7	42	125	137	2,305
2013	402	1,328	42	182	6	46	116	141	2,263
2014	391	1,342	40	177	5	37	62	168	2,222
2015	417	1,385	45	199	5	43	69	140	2,303
2016	392	1,376	42	205	5	38	70	206	2,334

Note: <sup>(1)</sup>Beginning with fiscal year 2012 total includes Constitutional Officers. Data for Constitutional Officers was not available in prior years. Constitutional Offices are as follow:

- Sources: Osceola County Sheriff's Office  
Osceola County Tax Collector's Office  
Osceola County Supervisor of Elections  
Osceola County Clerk of the Court  
Osceola County Property Appraiser

Schedule 21  
Osceola County, Florida  
Operating Indicators by Function/Program  
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b>General Government</b>										
Building Department <sup>(1)</sup>										
Number of Residential Permits	2,138	910	1,122	1,168	1,457	2,282	3,039	3,491	5,379	2,717
Number of Commercial Permits	610	1,330	822	795	738	897	935	1,130	1,443	106
<b>Public Safety</b>										
Fire Protection <sup>(2)</sup>										
Emergency Responses	22,568	20,097	19,491	21,125	22,735	22,939	23,864	24,268	25,377	26,319
Inspections	16,086	8,642	6,208	2,018	3,142	4,252	4,478	3,924	4,126	3,967
Corrections <sup>(3)</sup>										
Average Daily Inmate Population	996	1,149	1,137	1,005	992	919	816	861	870	875
Osceola County Sheriff <sup>(4)</sup>										
Number of 911 Calls answered (estimated)	286,639	493,870	379,600	366,301	361,160	369,029	375,478	391,316	412,123	417,385
<b>Human Services <sup>(5)</sup></b>										
Section 8 Housing										
Osceola Vouchers	196	196	196	193	202	202	202	202	194	200
Portable Vouchers	598	606	621	687	833	872	982	1,097	1,214	1,265
<b>Transportation <sup>(6)</sup></b>										
Lane Miles Maintained	-	-	-	-	2,171	2,172	2,173	2,194	2,203	2,221
<b>Culture and Recreation <sup>(7)</sup></b>										
Park Sites Maintained	22	22	22	22	25	25	22	31	34	33
Library Books Circulated	1,071,161	1,183,150	1,348,724	1,384,754	1,409,896	1,238,513	1,238,207	1,165,553	1,149,737	1,106,764

Notes: <sup>(1)</sup> Building Department - Permit Plus System, Osceola County  
<sup>(2)</sup> Fire Rescue & Emergency Medical Services Department, Osceola County  
<sup>(3)</sup> Corrections Department, Osceola County  
<sup>(4)</sup> Osceola County Sheriff Finance Department  
<sup>(5)</sup> Section 8 Department, Osceola County  
<sup>(6)</sup> Public Works Department, Osceola County  
<sup>(7)</sup> Osceola County Government <http://www.osceola.org>

**Schedule 22**  
**Osceola County, Florida**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>Fiscal Year</b>									
	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>
<b>Public Safety <sup>(1)</sup></b>										
Fire Department										
Fire Stations	14	15	16	16	16	16	15	15	15	15
Sheriff:										
Stations	4	4	4	3	3	3	3	3	3	3
Patrol Units	309	308	275	280	273	275	273	279	284	298
<b>Transportation <sup>(2)</sup></b>										
Miles of Streets										
Paved Miles	854	861	868	876	876	877	877	887	905	929
Unpaved Miles	148	145	142	137	137	137	137	122	108	91
<b>Culture and Recreation</b>										
Parks and Recreation										
Parks <sup>(3)</sup>	22	22	22	22	25	25	31	31	34	33
Boat Ramps	12	12	12	12	12	12	12	12	12	12
Stadium	1	1	1	1	1	1	1	1	1	1
Soccer Complex	1	1	1	1	1	1	1	1	1	1
Softball Complex	1	1	1	1	1	1	1	1	1	1
Tennis Courts	2	2	2	2	3	3	3	3	2	2
Racquet Ball Courts	4	4	4	4	4	4	4	4	4	4
Community Centers	4	4	4	4	4	4	5	5	5	5
Libraries	7	7	7	6	6	6	6	6	6	6
Nature Center	-	-	-	-	-	-	1	1	1	1

**Notes:**     <sup>(1)</sup> Emergency Management, Osceola County  
<sup>(2)</sup> Public Works Department, Osceola County  
<sup>(3)</sup> Parks Department and Natural Resources Department, Osceola County

**Schedule 23**  
**Osceola County, Florida**  
**Insurance Coverage**  
**September 30, 2016**

Workers' Compensation	Self-funded
Workers' Compensation Excess	\$1,000,000 per Occurance (\$750,000 Self-Insured Retention)
Workers' Compensation (Volunteers)	Self-funded
Accident Policy (Volunteers )	\$10,000
General Liability	\$6,000, (\$100,000 SIR)
Property	\$75,000,000 Per Occurance / \$500,000 Deductible
Public Entity Employee Benefit Plans Administrative Liability - Claims Made Cover	\$6,000,000 Each Employee Limit \$100,000 SIR - Each Employee Retention Loss & Loss Expense
Public Entity Law Enforcement Liability	\$6,000,000 Each Wrongful Act Limit \$100,000 SIR - Each Wrongful Act
Public Entity Management Liability	\$6,000,000 Each Wrongful Act / \$6,000,000 Aggregate Limit \$100,000 SIR Each Wrongful Act
Public Entity Employment Practices Liability	\$6,000,000 Each Wrongful Employment Practices Offense Limit / \$6,000,000 Aggregate Limit \$100,000 SIR - Each Wrongful Act
Automobile Liability	\$6,000,000 Combined Single Limit \$100,000 Deductible
Comprehensive	\$10,000 deductible
Collision	\$10,000 deductible
Money and Securities, Per Occurrence	\$250,000,Varies by Location, \$10,000 deductible
Employee Fidelity	\$1,250,000
Electronic Data Equipment	\$1,000 Deductible
Emergency Care Services EMT's and Paramedics	\$6,000,000 per Occurrence
Services for Contracted Physicians Serving as Medical Directors, Jail and Emergency Services-Separate Policies	\$1,000,000 Each Claim / \$3,000,000 Aggregate Limit \$25,000 Each Claim Deductible
Law Enforcement/Firefighters Death Benefits	\$68,889/\$68,889/\$195,618 per State Statute
Jail Nurses Medical Professional Liability - Claims Made	\$2,000,000 Each Claim / \$4,000,000 Aggregate \$0 Deductible
Inmate Medical Care - Excess Policy	\$40,000 Retention/\$250,000 Limits
Accident Policy - Community Corrections	\$10,000
Environmental Liability, Including Above and Underground Tanks	\$1,000,000 (\$10,000 Deductible)
Passenger Boat Liability	\$1,000,000 (2,500 Deductible)
Health Insurance	Self-funded
Health Insurance Excess	Claims in Excess of \$250,000 per Covered Insured
Dental Insurance	Self-funded

Source: Osceola County Risk Management



**Schedule 24**  
**Osceola County, Florida**  
**Miscellaneous Statistics 2016**

<b>Area in square miles</b>	1,506
<b>Government Facilities and Services</b>	
Sheriff's Protection	
Number of Sheriff Personnel and Officers <sup>(1)</sup>	633
<b>Facilities and Services not Included in the Reporting Entity</b>	
Education <sup>(2)</sup>	
K-12 students	62,522
Elementary Schools	24
Middle Schools	8
High Schools	8
Multi-Level Schools and Charter Schools	24
Alternative Programs and Adult Education	13
Virtual Schools	2
Higher Education Institutions <sup>(3)</sup>	5
Hospitals <sup>(4)</sup>	
Hospitals	5
Transportation	
Airports - Orlando International Airport (MCO)and Kissimmee Gateway Airport (ISM)	2
Bus Service - Lynx Local and Regional Bus Service	1
Sun Rail - Local and Regional Rail Services	1

Notes: <sup>(1)</sup> Osceola County Sheriff Finance Department  
<sup>(2)</sup> School District, Osceola County, Florida <http://www.osceola.k12.fl.us>  
<sup>(3)</sup> Economic Development Department, Osceola County <http://www.chooselosceola.org>  
<sup>(4)</sup> Kissimmee, Florida <http://www.business.kissimmeechamber.com>

# **COMPLIANCE SECTION**



MOORE STEPHENS  
LOVELACE, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

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

Honorable Board of County Commissioners  
Osceola County, Florida

We have audited, in accordance with the 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 governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Osceola County, Florida (the "County") as of and for the year ended September 30, 2016, 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 13, 2017.

**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.

*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 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.

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

Honorable Board of County Commissioners  
Osceola County, Florida

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the County's financial statements are free of 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*.

We have issued a management letter to the Board of County Commissioners, Osceola County, Florida, dated March 13, 2017, presenting certain required disclosures and comments pursuant to the *Rules of the Auditor General*, Chapter 10.550.

### **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 results 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.



**MOORE STEPHENS LOVELACE, P.A.**  
Certified Public Accountants

Orlando, Florida  
March 13, 2017



MOORE STEPHENS  
LOVELACE, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR’S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE IN ACCORDANCE WITH THE UNIFORM GUIDANCE AND CHAPTER 10.550, *RULES OF THE AUDITOR GENERAL***

Honorable Board of County Commissioners  
Osceola County, Florida

**Report on Compliance for Each Major Federal Program and State Project**

We have audited the compliance of Osceola County, Florida (the “County”) with the types of compliance requirements described in the U.S. Office of Management and Budget (“OMB”) *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 its major federal programs and major state projects for the year ended September 30, 2016. The County’s major federal programs and state 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 projects.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on compliance for each of the County’s major federal programs and state 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; the audit requirements of Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (“Uniform Guidance”); and Chapter 10.550, *Rules of the Auditor General*. Those standards, the Uniform Guidance, 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 or major state project identified in the accompanying Schedule of Findings and Questioned Costs 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 project. However, our audit does not provide a legal determination of the County’s compliance.

**Opinion on Each Major Federal Program and State Project**

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 major state projects for the year ended September 30, 2016.

### **Report on Internal Control over Compliance**

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the compliance requirements referred to above. In planning and performing our audit, we considered the County's internal control over compliance with requirements that could have a direct and material effect on a major federal program or major state project in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with the Uniform Guidance 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 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 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 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 the Uniform Guidance 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**

We have audited the basic financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the County as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated March 13, 2017, 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 County's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance is presented for the purposes of additional analysis, as required by the Uniform Guidance, Chapter 69I-5, *Schedule of Expenditures of State Financial Assistance*, Rules of the Department of Financial Services, and Chapter 10.550, *Rules of the Auditor General*, and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit

Honorable Board of County Commissioners  
Osceola County, Florida

of the basic 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. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

*Moore Stephens Lovelace, P.A.*

**MOORE STEPHENS LOVELACE, P.A.**  
Certified Public Accountants

Orlando, Florida  
March 13, 2017

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE**  
As of September 30, 2016

<b>Federal/State Agency, Pass-through Entity, Federal Program/State Project</b>	<b>CFDA/ CSFA Number</b>	<b>Org Keys</b>	<b>Contract/Grant Number</b>	<b>Federal/State Expenditures</b>	<b>Payments to Subrecipients</b>
<b>Federal Awards</b>					
U.S. Department of Housing and Urban Development					
Community Development Block Grant	14.218	Fd-151	B-13-UC-12-0020	\$ 189,048	
Community Development Block Grant	14.218	Fd-151	B-14-UC-12-0020	328,955	
Community Development Block Grant	14.218	Fd-151	B-15-UC-12-0020	480,336	
Neighborhood Stabilization Program (NSP3)	14.218	Fd-122	B-11-UN-12-0023	<u>15,542</u>	
Program Total				1,013,881	
Passed Through Florida Department of Economic Opportunity					
Community Development Block Grant Small Cities Program					
Neighborhood Stabilization Program (NSP1)	14.228	Fd-114	10DB-4X-06-59-01-F19	<u>44,387</u>	
				44,387	
U.S. Department of Housing and Urban Development					
Shelter Plus Care	14.238	Fd-118	FL0376C4H071000	76,480	
Shelter Plus Care 2	14.238	Fd-118		<u>92,121</u>	
Program Total				168,601	
U.S. Department of Housing and Urban Development					
Home Fund	14.239	Fd-137	M15-UC120222	27,344	
U.S. Department of Housing and Urban Development					
Section 8 Housing Choice Voucher Program - Housing	14.871	Fd-168	N/A	1,998,482	
Section 8 Housing Choice Voucher Program - Portables	14.871	Fd-168	N/A	<u>10,812,378</u>	
Program Total				<u>12,810,860</u>	
Total U.S. Department of Housing and Urban Development				14,065,073	
U.S. Department of Justice					
Passed through Florida Office of the Attorney General					
Victims of Crime Act (VOCA)	16.575	G1583	V077-14213	55,152	
Justice and Mental Health Collaboration- Triage Center-	16.745	G2202	2014-MO-BX-0027	24,008	20,000
State Criminal Aliens Assistance Program (SCAAP)	16.606	G2299	2015-AP-BX-0442	24,000	10,000
U.S. Department of Justice, Office of Justice Programs,					
Bureau of Justice Assistance - JAG Program Cluster					
Direct Awards					
Edward Byrne Memorial Justice Assistance Grant Program 2013	16.738	G9103	2013-DJ-BX-0232	16,315	
Edward Byrne Memorial Justice Assistance Grant Program 2014	16.738	G9104	2014-DJ-BX-0383	11,601	
Edward Byrne Memorial Justice Assistance Grant Program 2015	16.738	G9111	2015-DJ-BX-1032	26,813	
Passed Through the Florida Department of Law Enforcement					
Assesment.com	16.738	G9116	2016-JAGC-OSCE-3-H3-090	1,807	
Intensive Outpatient	16.738	G2207	2016-JAGC-OSCE-3-H3-079	6,822	2,778
Veterans Treatment Court Program	16.738	G1201	2016-JAGC-OSCE-4-H3-100	1,313	
DNA Screening	16.738	G9115	2016-JAGC-OSCE-2-H3-125	34,479	
Agency Response to Pulse Nightclub (Sheriff's Office)	16.738	G9128	2017-JAGE-OSCE-A-E8_008	<u>77,074</u>	<u>-</u>
Total JAG Program Cluster				\$ 176,224	\$ 32,778
Federal Forfeiture Program (Osceola County Sheriff's Office)	16.922		FL-049-0000	<u>181,047</u>	
Total U.S. Department of Justice				460,431	
U.S. Department of Transportation, Federal Highway Administration					
passed through Florida Department of Transportation					
Hoagland Blvd Phase II	20.205	4309	428328-2-48-01	739,068	
Hoagland Blvd Phase III	20.205	4332	428328-3-48-01	418,366	
Ventura Elementary School Sidewalks	20.205	4329	431528-3-38-01	9,843	
Highlands Elementary School Sidewalks	20.205	4338	431528-1-38-01	4,465	



**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE**  
As of September 30, 2016

<b>Federal/State Agency, Pass-through Entity, Federal Program/State Project</b>	<b>CFDA/ CSFA Number</b>	<b>Org Keys</b>	<b>Contract/Grant Number</b>	<b>Federal/State Expenditures</b>	<b>Payments to Subrecipients</b>
Boggy Creek Elementary School Sidewalks	20.205	4339	433042-1-38-01	17,106	
Pleasant Hill Elementary School Sidewalks	20.205	4363	433041-1-38-01	49,341	
Narcoossee Elementary School Sidewalks	20.205	4364	432953-1-38-01	30,930	
Lakeview Elementary School Sidewalks	20.205	4380	431528-2-38-01	6,097	
Program Total				<u>1,275,216</u>	
Alcohol Impaired Driving Countermeasures Incentives Grants (Osceola County Sheriff's Office)	20.601		MC-16-10-04	31,088	
Total U.S. Department of Transportation				<u>1,306,304</u>	
U.S. Department of Treasury Federal Forfeiture Program (Osceola County Sheriff's Office)	21.000		FL-049-0000	130,450	
U.S. Election Assistance Commission, Passed Through the Florida Department of State, Division of Elections Help America Vote Act (Osceola County Supervisor of Elections)	90.401		2015-2016-0001	32,340	
Administration for Children and Families, Office of Child Support Enforcement, Passed through the Florida Department of Revenue (DOR) Child Support Enforcement (Osceola County Clerk of Court)	93.563		COC49	386,606	
U.S. Department of Homeland Security Passed through Florida Division of Emergency Management Emergency Management Preparedness Grant (EMPG) FY 16	97.042	G2293	16-FG-5A-06-59-01-116	74,767	
Emergency Management Preparedness Grant (EMPG) FY 17	97.042	G2053	17-FG- P9 - 06-59-01-123	16,308	
Program Total				<u>91,075</u>	
Passed through Florida Division of Emergency Management Homeland Security Issue 16	97.067	G2172	13-DS-97-06-59-01-404	4,381	
Program Total				<u>4,381</u>	
Executive Office of the President- Office of National Drug Control Policy Passed through the U.S. Drug Enforcement Agency High Intensity Drug Trafficking Areas (Osceola County Sheriff's Office)	95.001		G15CF0006A	36,115	
High Intensity Drug Trafficking Areas (Osceola County Sheriff's Office)	95.001		G16CF0006A	107,788	
Program Total				<u>143,903</u>	
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>				<u>\$ 16,620,563</u>	
<b>State Financial Assistance</b>					
Florida Division of Emergency Management Emergency Management Preparedness Assistance (EMPA) FY 16	31.063	G2292	16-BG-83-06-59-01-049	84,394	
Emergency Management Preparedness Assistance (EMPA) FY 17	31.063	G2054	17-BG-83-06-59-01-056	18,799	
Program Total				<u>103,193</u>	
Hazard Analysis (FY15)	31.067	G2052	15-CP-11-06-59-01-266	426	
Total Florida Division of Emergency Management				<u>103,619</u>	
Florida Department of Agriculture and Consumer Services Mosquito Control	42.003	G3182	20315	31,540	
Forage Production Demonstration in South-Central Florida	42.017	G1437	22299	779	
Total Department of Agriculture and Consumer Services				<u>32,319</u>	
Florida Department of State State Aid to Libraries	45.030	Fd-107	14-ST-51	196,683	
Florida Housing Finance Corporation Statewide Housing Initiatives Program (SHIP)	40.901	Fd-111	N/A	659,006	

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE**  
As of September 30, 2016

<b>Federal/State Agency, Pass-through Entity, Federal Program/State Project</b>	<b>CFDA/ CSFA Number</b>	<b>Org Keys</b>	<b>Contract/Grant Number</b>	<b>Federal/State Expenditures</b>	<b>Payments to Subrecipients</b>
State Infrastructure Bank Loan Agreement Poinciana Parkway	55.020	Fd-408	ARC81	7,224,178	
State of Florida Fixed Capital Outlay Grant	60.130	G2202	FL State Legislature	400,000	
Florida Department of Health County Matching Grant	64.003	G2056	M4013	23,430	
Emergency Medical Services (EMS) Grant (FY15)	64.005	G2161	C3049	1,374	
Emergency Medical Services (EMS) Grant (FY16)		G2209		<u>147,025</u>	
Total Florida Department of Health				148,399	
State of Florida Department of Environmental Protection Passed Through Nonpoint Source Management Program Section 319 Grant	66.460	G9119	G0435	89,081	
Florida Department of Revenue Retained Spring Training Franchise	73.016	Fd-240	N/A	<u>208,335</u>	
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE</b>				<u>\$ 9,085,050</u>	

**OSCEOLA COUNTY, FLORIDA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**For the Year Ended September 30, 2016**

**SECTION I - SUMMARY OF INDEPENDENT AUDITOR'S RESULTS**

**Financial Statements**

Type of Auditor's Report Issued:

**Unmodified Opinion**

- Internal control over financial reporting:
  - Significant deficiency(ies) identified?      \_\_\_ Yes        X   None reported
  - Material weakness(es) identified?            \_\_\_ Yes        X   No
- Noncompliance material to financial statements noted?      \_\_\_ Yes        X   No

**Federal Awards and State Financial Assistance**

Internal control over major Federal programs and State projects:

- Significant deficiency(ies) identified?      \_\_\_ Yes        X   None reported
- Material weakness(es) identified?            \_\_\_ Yes        X   No

Type of auditor's report issued on compliance for major Federal programs and State projects:

**Unmodified Opinion**

Any audit findings disclosed that are required to be reported in accordance with Section 200.516 of the Uniform Guidance?

\_\_\_ Yes        X   No

**Identification of Major Federal Programs and State Projects:**

<u>CFDA Number(s)</u>	<u>Name of Federal Program(s)</u>
14.871	Section 8 Housing Choice Voucher Program

<u>CSFA Number(s)</u>	<u>Name of State Project(s)</u>
55.020	State Infrastructure Bank Loan Agreements
60.130	State of Florida Fixed Capital Outlay Grant

Dollar threshold used to distinguish between

Type A and Type B programs: Federal	<u>\$750,000</u>
State	<u>\$300,000</u>

Auditee qualified as low-risk auditee?        X   Yes      \_\_\_ No

**OSCEOLA COUNTY, FLORIDA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (*Continued*)**

**For the Year Ended September 30, 2016**

**SECTION II - FINANCIAL STATEMENT FINDINGS SECTION**

None reported.

**SECTION III - FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS SECTION**

**Federal**

None reported.

**State**

None reported.

**SECTION IV - PRIOR-YEAR AUDIT FINDINGS**

**Federal**

None reported.

**State**

None reported.



MOORE STEPHENS  
LOVELACE, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT AUDITOR'S MANAGEMENT LETTER

Honorable Board of County Commissioners  
Osceola County, Florida

### Report on the Financial Statements

We have audited the financial statements of Osceola County, Florida (the "County") as of and for the fiscal year ended September 30, 2016, and have issued our report thereon dated March 13, 2017.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"); and Chapter 10.550, *Rules of the Auditor General*.

### Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*, Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance and Report on Schedule of Expenditures of Federal Awards and State Financial Assistance in Accordance with the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*; Schedule of Findings and Questioned Costs; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedule, which are dated March 13, 2017, should be considered in conjunction with this management letter.

### Prior Audit Findings

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 findings and recommendations made in the preceding annual financial audit report. In connection with the preceding audit, there were no findings or recommendations.

### Official Title and Legal Authority

Section 10.554(1)(i)4., *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 this management letter, unless disclosed in the notes to the financial statements. The legal authority is disclosed in the notes to the financial statements.

### Financial Condition

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require that we apply appropriate procedures and report the results of our determination as to whether or not the County 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.

Honorable Board of County Commissioners  
Osceola County, Florida

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), *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.

### **Annual Financial Report**

Sections 10.554(1)(i)5.b. and 10.556(7), *Rules of the Auditor General*, require that we apply appropriate procedures and report the results of our determination as to whether the annual financial report for the County for the fiscal year ended September 30, 2016, 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, 2016. In connection with our audit, we determined that these two reports were in agreement.

### **Special District Component Units**

Section 10.554(1)(i)5.d., *Rules of the Auditor General*, requires that we determine whether or not a special district that is a component unit of a county, municipality, or special district, provided the financial information necessary for proper reporting of the component unit, within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we determined that all special district component units provided the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

### **Other Matters**

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse that have occurred, or are likely to have occurred, that have an effect on the financial statements 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.

### **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, federal and other granting agencies, and applicable management, and is not intended to be, and should not be, used by anyone other than these specified parties.



**MOORE STEPHENS LOVELACE, P.A.**  
Certified Public Accountants

Orlando, Florida  
March 13, 2017



MOORE STEPHENS  
LOVELACE, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT ACCOUNTANT'S REPORT

Honorable Board of County Commissioners  
Osceola County, Florida

We have examined Osceola County, Florida's (the "County") compliance with the requirements of Sections 218.415 and 365.172(10), Florida Statutes, during the year ended September 30, 2016. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included 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 examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2016.

*Moore Stephens Lovelace, P.A.*

**MOORE STEPHENS LOVELACE, P.A.**  
Certified Public Accountants

Orlando, Florida  
March 13, 2017



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