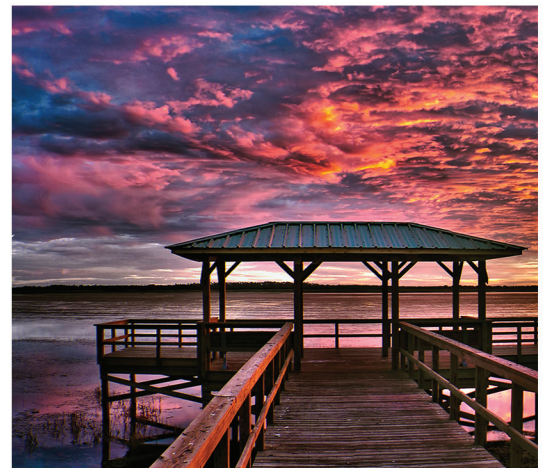
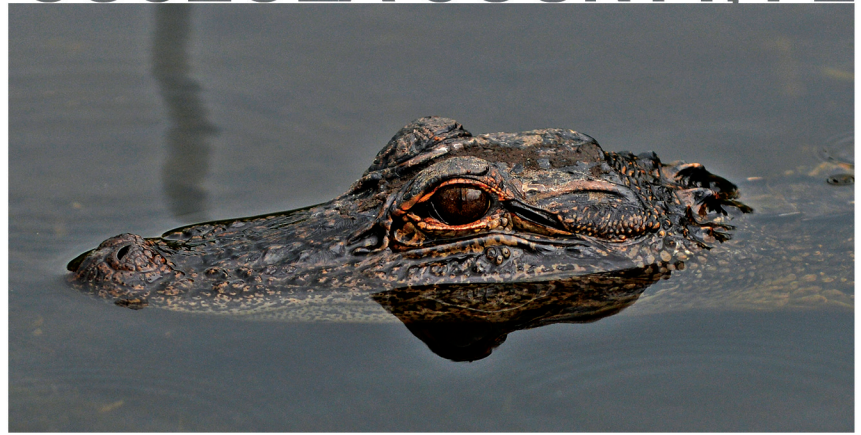


# OSCEOLA COUNTY, FL



# COMPREHENSIVE ANNUAL FINANCIAL REPORT

for fiscal year ended  
September 30, 2018

OSCEOLA COUNTY, FLORIDA

COMPREHENSIVE  
ANNUAL FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2018

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

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**PRINCIPAL COUNTY OFFICIALS  
SEPTEMBER 30, 2018  
OSCEOLA COUNTY, FLORIDA**

**BOARD OF COUNTY COMMISSIONERS**

**Fred Hawkins, Chair**  
District 5

**Cheryl Grieb, Vice Chair**  
District 4

**Peggy Choudhry**  
District 1

**Viviana Janer**  
District 2

**Brandon Arrington**  
District 3

**CONSTITUTIONAL OFFICERS**

**Clerk of the Circuit Court**  
Armando Ramirez

**Sheriff**  
Russell Gibson

**Tax Collector**  
Bruce Vickers

**Property Appraiser**  
Katrina S. Scarborough

**Supervisor of Elections**  
Mary Jane Arrington

**APPOINTED COUNTY OFFICIALS**

**County Manager**  
Donald S. Fisher

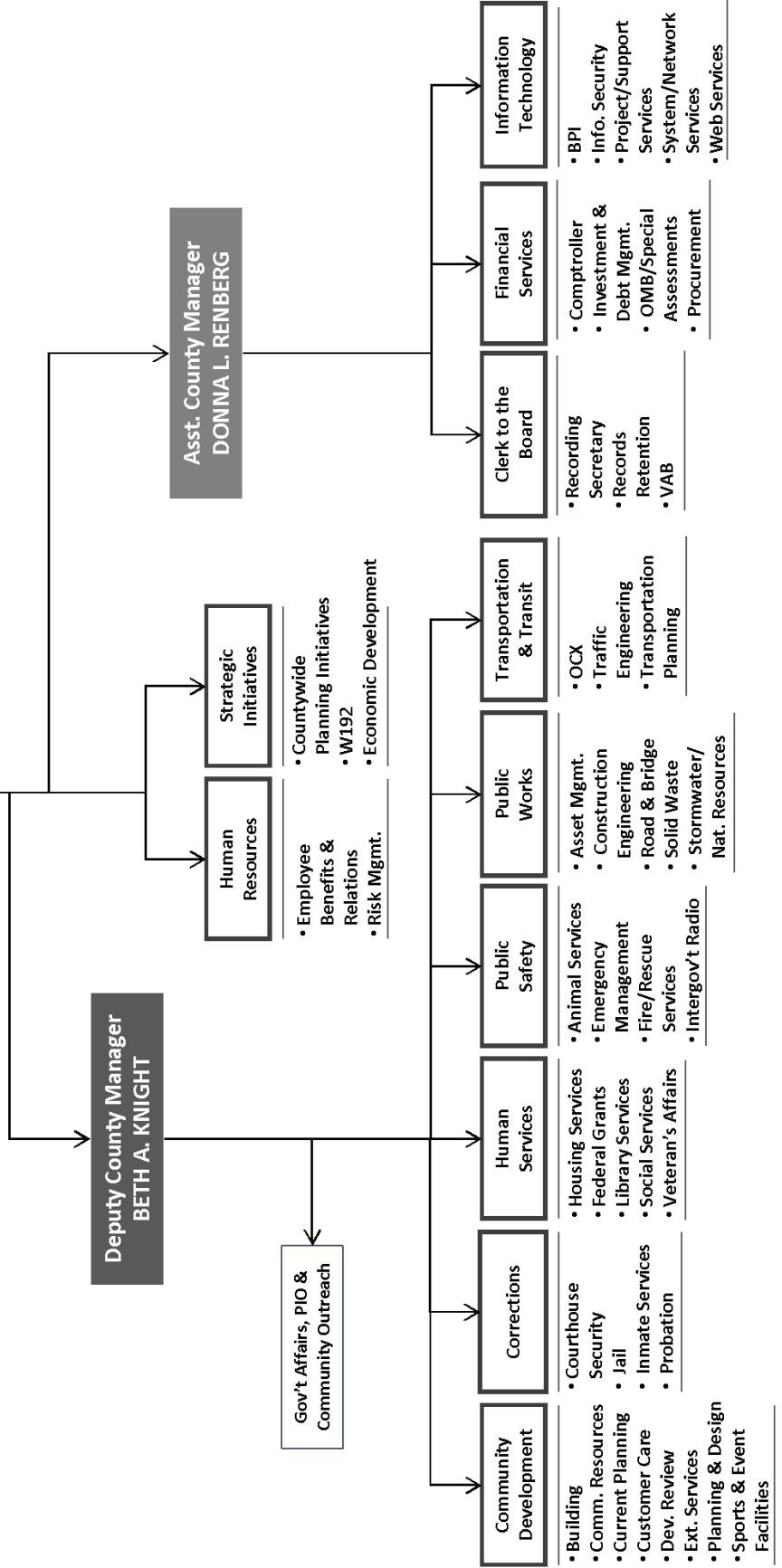
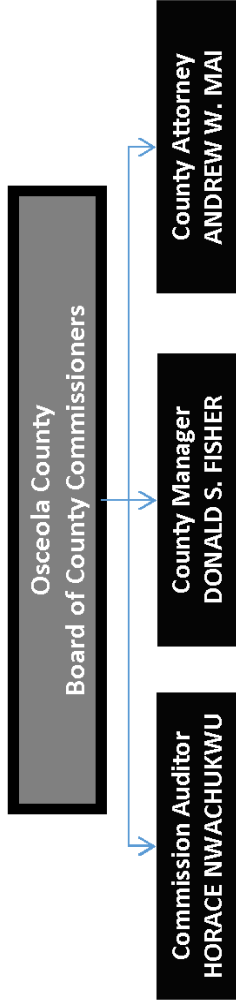
**County Attorney**  
Andrew W. Mai

**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





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, 2017**

*Christopher P. Morill*

Executive Director/CEO

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**OSCEOLA COUNTY, FLORIDA  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 FOR THE YEAR ENDED SEPTEMBER 30, 2018**

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March 11, 2019

**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, 2018. 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 completeness and reliability of the CAFR's presentation, including all disclosures of this report, is the responsibility of the Comptroller's Office. 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, 2018, 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, 2018. The Independent Auditors' report is presented as the first component in the Financial Section.

Governmental accounting and auditing principles requires a Management Discussion and Analysis (MD&A) to 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 2018 estimated population for Osceola County was 352,496 representing an increase of 14,882 residents over the 2017 estimated population. For the incorporated municipalities in 2018, the City of Kissimmee population increased by 2,595 residents to 72,369 and the City of St. Cloud population increased by 1,425 residents to 46,519.

**Osceola County Comptroller's Office**

1 Courthouse Square, Suite 2100 • Kissimmee, Florida 34741

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, and 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 and is 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.

The primary government of Osceola County 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 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 U.S. 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:**

The process of developing, adopting, and amending the budget is governed by the Florida Statutes, Chapters 129 and 200. The County Manager, as the designated County Budget Officer, with the assistance of the Office of Management & Budget (OMB), is responsible for implementing the County's Budget Policy, incorporated as Chapter 4 of the Administrative Code. Budgetary control is established at the fund level. 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.

The operating budget serves as the annual financial plan for the County. The annual budget is proposed by the County Manager and adopted by the County Commission. It also serves as the tool for implementing the County Commissioners' goals and objectives. The adopted annual budget is a balanced budget with projected revenues equal to expenditures in a fiscal year or period between October 1 and September 30.

Osceola County adopts annual budgets for all Governmental and Business-Type Funds. Budgets are prepared on a program basis, utilizing a modified zero-based budgeting approach. Budgetary requests are evaluated with the prior years' actual expenditures in relation to strategic plan priorities, not based on incremental increases. 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. 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. The County's preliminary property tax valuation increased by 9.27% in 2018 over 2017 for the General Fund. Other major revenue sources, such as Tourist Development Taxes, State Shared Revenues, Local Government Half Cent Sales Tax and Infrastructure Sales Surtax, continued to improve in fiscal year 2018. Overall, the County's actual revenues exceeded expenditures and actual expenditures performed well under budget.

Osceola County continues to manage its finances in a fiscally prudent manner. The comprehensive Finance and Procurement Codes outline the policies that guide the operations of the County and ensure proper stewardship of public funds. In September of 2018, Moody's Investors Service reported that Osceola County has a very strong economy and tax base overall, and its credit position continues to be "very good" having earned an Aa2 issuer rating. The report also highlighted some comparative indicators in relation to other municipalities in the nation. "Notable credit factors include a robust financial position, an extensive tax base, a manageable debt burden, a moderate pension liability," Moody's noted in its annual report.

#### **ECONOMIC CONDITION OF THE COUNTY:**

Osceola County is a place that remembers and honors its past, while actively shaping its future. The County continues to drive forward with NeoCity, a 500-acre high-tech campus of emerging innovation in the heart of Osceola County. NeoCity's master plan is designed to create a smart-city that will bring high technology jobs and diversify our economy. NeoCity is designed to expand Osceola's economy and still respect the fact that the current economy is directly linked to Central Florida's tourism as Walt Disney World retains its status as the region's largest employer.

Osceola County's unemployment rate for October 2018 was at 3.0%, which is a decrease of 0.90% from the previous year. Although the economy of Osceola County is somewhat diversified, the service sector still represents the single largest employment sector, providing 47,989 jobs or 51.28% of total employment in the County. Based on statistics

compiled for the second quarter of 2018, by the Florida Agency for Workforce Innovation, Osceola County employment by standard industry title is reflected in the following table.

<b>Standard Industry Title</b>	<b>Percentage of</b>	
	<b>Total Jobs</b>	<b>Total Jobs</b>
Agriculture, Forestry and Fishery	299	0.32%
Construction	6,303	6.74%
Manufacturing	1,441	1.54%
Transportation, Communications and Utilities	2,504	2.68%
Wholesale Trade	2,278	2.43%
Retail Trade	15,669	16.74%
Finance, Insurance and Real Estate	4,262	4.55%
Services	47,989	51.28%
Other	95	0.10%
Federal Government	450	0.48%
State Government	779	0.83%
Local Government	11,510	12.30%
<b>Total</b>	<b>93,579</b>	<b>100.00%</b>

With 93,579 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 Center for Neovation and BRIDG 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 collaborated with the 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 Center for Neovation (formerly FAMRC). The Center for Neovation is the world’s first industry-led smart sensor consortium, the \$250 million manufacturing research center showcases best-in-class approaches for advanced materials packaging and manufacturing of next generation sensor and imager devices.

The Center for Neovation is operated by BRIDG and opened in 2017 as 109,000-square-foot, two-story, state-of-art facility located at NeoCity. NeoCity will be the future site of many high-tech companies that will work with and support BRIDG. Based on an independent study by Management Insights, the overall impact will create up to 4,200 direct high-tech manufacturing and research jobs over a 10-year period.

The County is also currently constructing a 100,000 sq.ft. office building at NeoCity. This new facility will be the only Class “A” office space in Osceola County and is adjacent to the Center for Neovation. It is scheduled to be open in July 2019 and is currently leasing with two floors already committed. Plans also include a common area / park in between the two buildings that would be amenity for the community.

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. The newest offering is the STEM Academy, currently under construction at Neocity with a planned opening in August 2019.

- 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 2018:**

In addition to the highlights noted above, Osceola County had many accomplishments to report during fiscal year 2018, some of the more significant items were:

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

- New 4-bay fire station opened in Buenaventura Lakes with the county's cost-saving prototype design along with improvements to the 65<sup>th</sup> Infantry Veterans Park. This \$6 million project included improvements to the existing park's parking lot, two (2) pavilions, a restroom, an event stage and flag court area. These improvements adds to the usability of the park.
- New 4-bay fire station opened in Reunion serving a large portion of the tourist area around Champions Gate and Reunion. The 12,456-square-foot facility is designed with concrete tilt wall construction to withstand severe weather events with up to 150 mph wind speeds and a community room for small group meetings.
- Fire/Rescue training center broke ground in Osceola County. The training center will be an 11-acre site that will safely train Osceola County's fire and rescue teams and comply with the requirements that help establish insurance rates for residents and businesses. The budgeted \$5.8 million project will run Phase I and Phase II concurrently, and include the site work, a driver training area, fire hydrants and training tower.
- Frito-Lay announced the intent to invest \$130 million to construct a 286,000-square-foot service center on 75 acres across the new Poinciana SunRail Station. The service center will use high-tech equipment to fulfill customer orders and will create new jobs in the county.
- A new 97,000-square-foot production facility opened in Osceola County. The \$14 million manufacturing plant is a state-of-the-art facility and will bring the number of employees to 225. Easy Foods was built in the Poinciana Industrial and Office Park.
- The Southern Expansion for SunRail was completed and opened. Residents are now able to travel from Poinciana to Debary on the train.
- 467 "pedestrian scale" roadway lights were replaced with energy efficient LED lights as part of a \$1.8 million project. The lights will last about three times as long and estimate savings on electricity cost of more than \$75,000 annually.

#### ***Services:***

- Osceola County worked with FEMA and other government entities to assist residents of Puerto Rico who were displaced by Hurricane Maria. Osceola County offered a Reception Center, between Heritage Park and Orlando International Airport, to assist with the application for a State of Florida identification, registration for public schools and the ability to access a variety of other resources. The Center helped over 2,000 families.
- New changes to the intersection of Stroupe and Neptune roads took place to provide a safer, more efficient and quicker flow of traffic, including a new speed zone.
- Phase II of Vance Harmon Park opened providing new amenities such as playgrounds for 5-12 year olds and 2-5 year olds, beach volleyball space, dog parks for large and small dogs and new fencing. There were improvements made to the basketball and pickle ball courts, softball and football fields, and additional parking for people to use the new facilities.
- Austin-Tindall Sports Complex completed the \$10.7 million expansion project and hosted an "open house". The project included five new sports fields, additional lighting and parking, an additional entrance and a Championship Soccer Stadium with 1,500 bleacher seats with approximately another 1,500 seats.



**Other:**

- National Weather Service renewed the county's StormReady recognition through 2021. This indicates that Osceola County continues to achieve a high level of community readiness in the event of a natural disaster.
- Osceola Visionaries, Inc., a Florida Not-For-Profit Corporation, honored Human Services Director in helping disadvantaged county residents from homelessness to Veteran's Services.
- Osceola County Corrections Department passed its reaccreditation inspection by the Florida Corrections Accreditation Commission for the 5<sup>th</sup> straight time. Over four days, inspectors visited the jail and scrutinized policies and procedures, out of 250 standards Osceola County Jail was found to be in 100 percent compliance.

**FUTURE OUTLOOK:**

Using the Strategic Plan goals of; Grow and Diversify the County's Economy, Upgrade the County's Infrastructure and Transportation Network, Create Great Neighborhoods, Ensure Cost - Effective and High - Performing government as the foundation for guiding the path forward. Osceola County continues to bring innovation and development opportunities. Among those is the announcement for Orlando City Soccer Club to build a new training complex at Heritage Park. This new training center will be for the Major League Soccer and the Major Women's Soccer League, providing a state-of-the art center to include multiple fields. Orlando Health purchased 25 acres in Osceola County for future expansion. With these developments, the opportunities bring future growth and diversification to the county. As Moody's Investors Service pointed out "the financial position of the county is very healthy and is relatively favorable in comparison to the assigned rating of Aa2".

**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, 2017. This was the 28<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.

Osceola County's Procurement Department was honored with the Award of Excellence by The Excellence in Public Procurement Awards Program sponsored by the Florida Association of Public Procurement Officials, Inc. This award recognizes organizational excellence in procurement. A national award for the innovative, forward-thinking and sustainable approach to plan its future growth was received by Osceola County government. The strategies for a Sustainable Future report received the Award of Excellence in the Best Practices category from the American Planning Association.

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 independent accounting firm of Moore, Stephens & Lovelace 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**



## **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, 2018, 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, 2018, 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)*

**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, Section 8 financial data schedule 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 and the Section 8 financial data schedule 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 and the Section 8 financial data schedule 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 February 28, 2019, 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.**

Certified Public Accountants

Orlando, Florida  
February 28, 2019

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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, 2018. 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, 2018, the County's governmental funds reported combined ending fund balances of \$472.2 MM, an increase of \$36.2 MM in comparison with the prior fiscal year. Increase in fund balance was the result of additional property taxes revenue due to an increase in property values and additional miscellaneous revenues received.

At September 30, 2018, unrestricted fund balance for the General Fund was \$84.5 MM or 33.9 % of General Fund operating revenue. Unrestricted fund balance includes committed and unassigned fund balances.

Governmental funds revenues increased by \$55.2 MM or 11.7% 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 charges for services, 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, 2018, by \$1,314.7 MM (net position). Unrestricted funds are (\$25.5 MM), which represents a negative amount of \$56.3 MM in the governmental activities due to the increase associated with the pension calculation which is part of GASB 68 and \$30.8 MM from business activities which was the result of higher revenue than expected and a decrease in operational expenses. The County's total assets and deferred outflows at September 30, 2018, were \$2,375.1 MM. The County's total liabilities and deferred inflows at September 30, 2018, were \$1,060.4 MM.

Total net position is comprised of the following:

- Net position of \$1,028.7 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 \$311.5 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 \$56.3 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 \$30.8 MM.

The County's total net position increased \$80.8 MM in fiscal year ending September 30, 2018, with an increase of \$72.9 MM resulting from governmental activities and an increase of \$7.9 MM resulting from business-type activities. The increase in business activities results primarily from an increase in toll revenues. The increase in the governmental activities resulted primarily from the moderate increase in ad valorem taxes, permits fees, special assessment revenues, and charges for services mentioned above.

Total assets are comprised of the following:

- 1) Capital assets, net of accumulated depreciation, of \$1,571.4 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 \$692.3 MM;

- 3) The restricted assets of \$10.6 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 \$109.4 MM over the previous year, with an increase of \$110.2 MM in governmental and a decrease of \$.8 MM resulting from business-type activities. The increase in governmental was the result of a moderate increase in the ad valorem taxes, resort taxes, public service taxes, service charges and operating grants revenue. The slight decrease in business-type activities resulted primarily from depreciation and amortization of assets.

Total liabilities are comprised of the following:

- 1) Current liabilities of \$108.3 MM, of which \$34.4 MM is the current portion of outstanding bonded debt.
- 2) Non-current liabilities of \$925.1 MM, of which \$567.4 MM is the long-term portion of outstanding bonded debt.

The County's total liabilities and deferred inflows increased by \$28.6 MM over the previous year, with an increase of \$37.3 MM resulting from governmental activities and a decrease of \$8.7 MM resulting from business-type activities. The increase from governmental activities resulted primarily from the issuance of the Public Improvement Revenue Bonds, Series 2017, the issuance of debt for a capital lease, and the deferred inflows of resources that resulted from net pension liability. The decrease in business-type activities resulted primarily from the payments of debt service to principal as 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. Governmental funds financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Consequently, the governmental funds financial statements may be useful helping evaluate a government's near-term financing requirements.

The governmental funds financial statements provides a detailed short-term view that help determine whether there are more or fewer 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 the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances 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 balances for the General Fund, Tourist Development Tax Fund, and Countywide Fire District Fund, which each 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 2018, 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 \$1,314.7 MM at the close of the fiscal year ended September 30, 2018. In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources in accordance with GASB No. 65 and 75. 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 refunding bonds, deferred outflows due to the FRS liability, and Other Post-Employment Benefits (OPEB). The deferred outflows from refunding bonds was \$7.8 MM, the deferred outflows related to FRS pension plan was \$98.3 MM, and deferred outflows related to OPEB was \$5.4 MM, these amounts were reported in the government-wide statement of net position. At the end of fiscal year 2018, the County reported a positive balance in net position for the government as a whole and separately for its governmental and business-type activities. The decrease in the unrestricted net position resulted from the recording of the FRS pension liability and would not affect the County's ability to meet the government's ongoing obligations to citizens and creditors.

The largest portion of the County's net position (\$1,028.7 MM or 78.2%) 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 (\$311.5 MM or 23.6%) represents resources that are subject to external restrictions on how they may be used.

**Governmental Activities**

Osceola County's total net position increased by \$80.8 MM in fiscal year ending September 30, 2018, with \$72.9 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, charges for services, and operating grants revenues, due 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 \$7.9 MM, resulting primarily from an increase in toll revenues, due to an increase in tourist visits and improvements in the economy.

**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)

	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
<b>Assets</b>						
Current and Other Assets	\$ 554.7	\$ 499.2	\$ 134.4	\$ 134.4	\$ 689.1	\$ 633.6
Noncurrent Assets						
Capital Assets	1,473.7	1,418.2	97.7	99.4	1,571.4	1,517.6
Other Noncurrent Assets	-	-	3.2	2.3	3.2	2.3
Total Assets	2,028.4	1,917.4	235.3	236.1	2,263.7	2,153.5
<b>Deferred Outflows</b>						
Deferred Outflows of Resources	111.4	112.2	-	-	111.4	112.2
Total Assets and Deferred Outflows	2,139.8	2,029.6	235.3	236.1	2,375.1	2,265.7
<b>Liabilities</b>						
Current Liabilities	97.5	80.2	10.8	10.6	108.3	90.8
Noncurrent Liabilities	779.9	770.5	145.2	153.8	925.1	924.3
Total Liabilities	877.4	850.7	156.0	164.4	1,033.4	1,015.1
<b>Deferred Inflows</b>						
Deferred Inflows of Resources	25.3	14.7	1.7	2.0	27.0	16.7
Total Liabilities and Deferred Inflows	902.7	865.4	157.7	166.4	1,060.4	1,031.8
<b>Net Position</b>						
Net Investment in Capital Assets	985.0	925.0	43.7	39.5	1,028.7	964.5
Restricted for						
General Government	77.2	101.8	-	-	77.2	101.8
Public Safety	60.5	39.6	-	-	60.5	39.6
Physical Environment	0.1	1.4	-	-	0.1	1.3
Transportation	44.0	27.3	-	-	44.0	27.3
Economic Environment	13.8	7.9	3.1	2.3	16.9	10.3
Human Services	5.4	2.6	-	-	5.4	2.6
Culture and Recreation	12.4	12.6	-	-	12.4	12.6
Court Related	15.7	15.5	-	-	15.7	15.5
Debt Service	44.4	33.4	-	-	44.4	33.4
Capital Projects	34.9	12.1	-	-	34.9	12.1
Unrestricted	(56.3)	(15.0)	30.8	27.9	(25.5)	12.9
<b>Total Net Position</b>	\$ 1,237.1	\$ 1,164.2	\$ 77.6	\$ 69.7	\$ 1,314.7	\$ 1,233.9

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

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total</b>	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
<b>Revenues</b>						
<b>Program Revenues</b>						
Charges for Services	\$ 117.1	\$ 105.5	\$ 44.2	\$ 35.8	\$ 161.30	\$ 141.3
Operating Grants and Contributions	31.5	39.4	-	-	31.5	39.4
Capital Grants and Contributions	6.9	1.3	-	-	6.9	1.3
<b>General Revenues</b>						
Property Taxes	178.6	163.5	-	-	178.6	163.5
Sales Taxes	55.9	51.0	-	-	55.9	51.0
Gas Taxes	23.9	22.9	-	-	23.9	22.9
Public Service Taxes	14.9	14.2	-	-	14.9	14.2
Communication Service Taxes	5.5	5.8	-	-	5.5	5.8
Resort Taxes	58.9	52.0	-	-	58.9	52.0
State Revenue Sharing	8.4	7.7	-	-	8.4	7.7
Interest Earnings	9.6	6.5	-	-	9.6	6.5
Miscellaneous	17.8	4.0	-	-	17.8	4.0
Total Revenues	<u>529.0</u>	<u>473.8</u>	<u>44.2</u>	<u>35.8</u>	<u>573.2</u>	<u>509.6</u>
<b>Expenses</b>						
General Government	72.7	74.2	-	-	72.7	74.2
Public Safety	183.3	183.1	-	-	183.3	183.1
Physical Environment	3.5	4.5	-	-	3.5	4.5
Transportation	46.7	15.4	-	-	46.7	15.4
Economic Environment	51.7	60.2	-	-	51.7	60.2
Human Services	17.3	15.0	-	-	17.3	15.0
Culture and Recreation	44.2	34.9	-	-	44.2	34.9
Court Related	23.9	22.9	-	-	23.9	22.9
Interest and Fiscal Charges	19.1	19.9	-	-	19.1	19.9
Environmental Services	-	-	19.7	16.5	19.7	16.5
Parkway	-	-	10.3	9.1	10.3	9.1
Total Expenses	<u>462.4</u>	<u>430.1</u>	<u>30.0</u>	<u>25.6</u>	<u>492.4</u>	<u>455.7</u>
Excess in Net Position before Transfers	66.6	43.7	14.2	10.2	80.8	53.9
Transfers	6.3	0.2	(6.3)	(0.2)	-	-
Change in Net Position	\$ 72.9	\$ 43.9	\$ 7.9	\$ 10.0	\$ 80.8	\$ 53.9
<b>Total Net Position - Beginning</b>	<u>1,164.2</u>	<u>1,120.3</u>	<u>69.7</u>	<u>59.7</u>	<u>1,233.9</u>	<u>1,180.0</u>
<b>Total Net Position - Ending</b>	<u>\$ 1,237.1</u>	<u>\$ 1,164.2</u>	<u>\$ 77.6</u>	<u>\$ 69.7</u>	<u>\$ 1,314.7</u>	<u>\$ 1,233.9</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 2018, the County's governmental funds reported combined ending fund balances of \$472.2 MM, an increase of \$36.2 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 \$472.2 MM total fund balance, unrestricted fund balance is \$118.6 MM, and \$339.5 MM is restricted for specific purposes.

## **MAJOR FUNDS**

The General Fund, Tourist Development Tax Fund, and Countywide Fire District 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 \$91.2 MM, of which \$84.5 MM was unrestricted. The cash and cash equivalents balance at the end of the year was \$88.5 MM. The General Fund, fund balance increased by \$9.1 MM from the previous year. This increase resulted primarily from a moderate increase in ad valorem taxes, charges for services, permits fees and interest revenue.

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 33.9% of total General Fund operating revenue, while total fund balance represents 36.6% 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

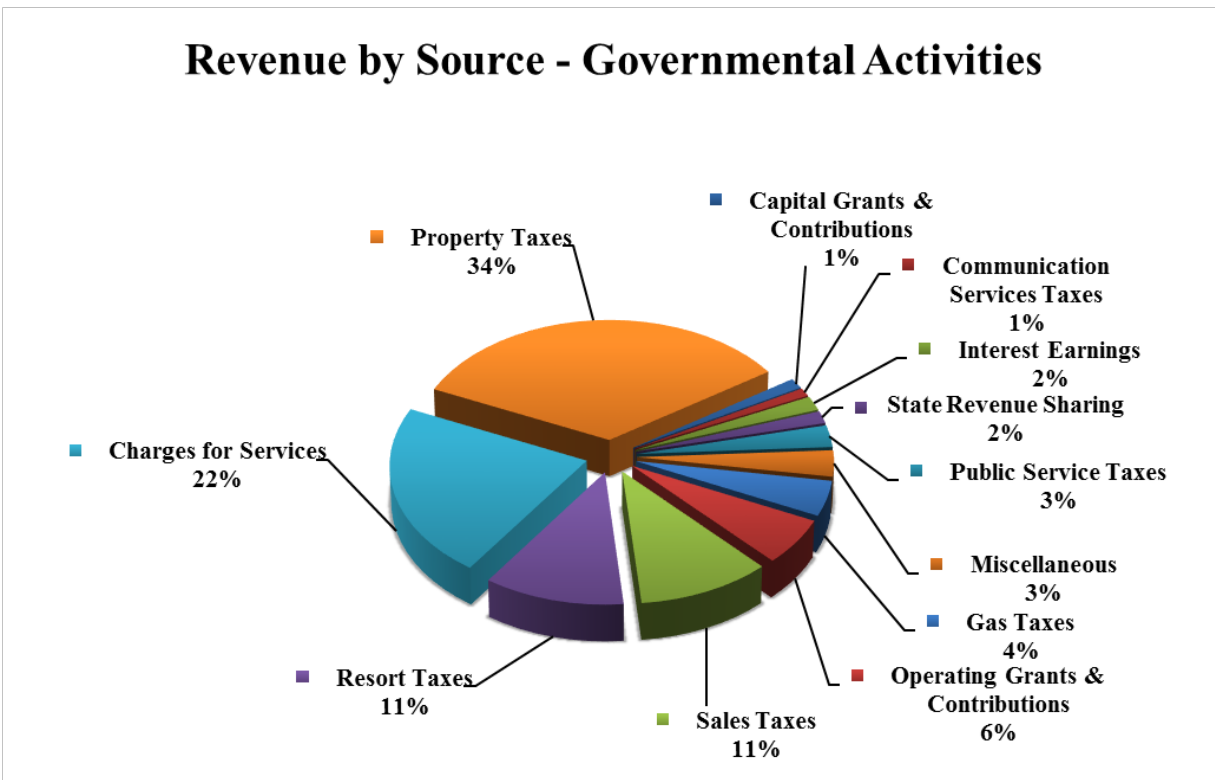
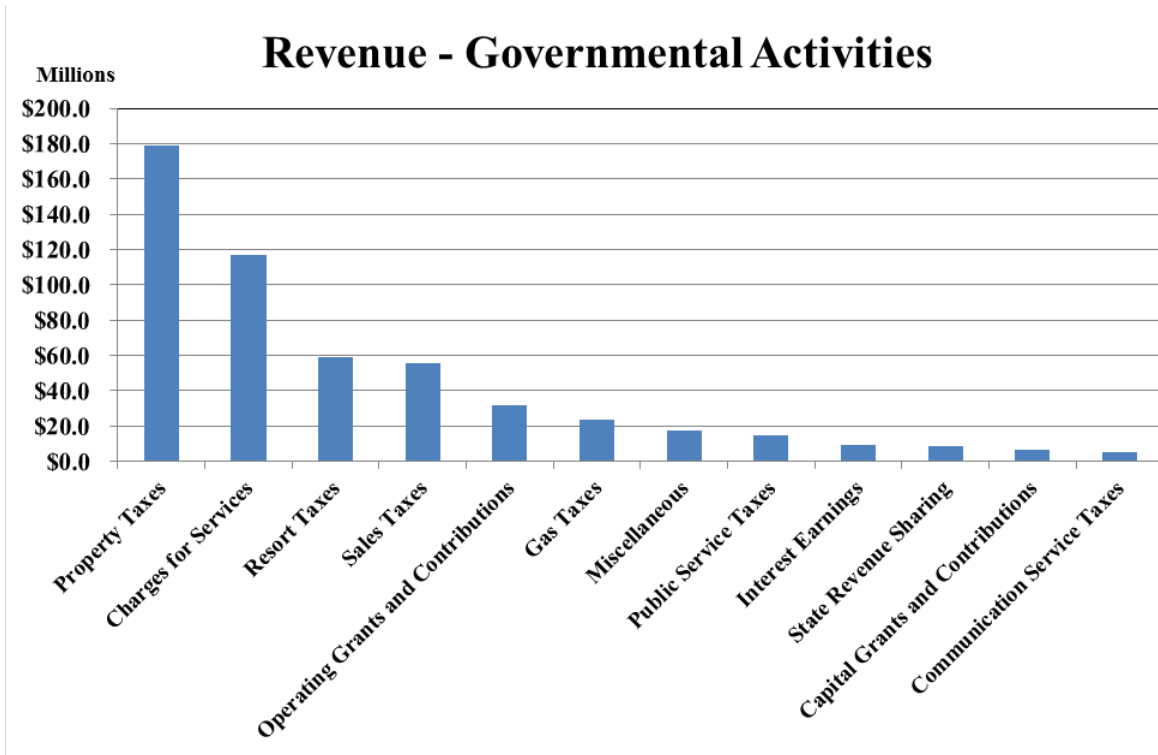
The Tourist Development Tax Fund provides funding for tourist development, marketing and promotion, major parks and the stadium. The principal funding source comes from the 6% Tourist Development Tax, authorized by Florida Statutes, Section 125-0104. This tax is a levy on hotel rooms and other temporary lodging. This fund had a total combined fund balance as of September 30, 2018, of \$90.7 MM, with a decrease of \$15.9 MM from the previous fiscal year, decrease resulted from expenditures budgeted to complete several improvement projects and for transfers to pay the debt service of the TDT bonds outstanding, for more information about the TDT bonds, please see notes to financial statements.

The Countywide Fire District Fund was created in fiscal year 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, 2018, the fund had a total fund balance of \$31.7 MM. The decrease in fund balance of \$.7 MM, was due primarily to budgeted expenditures to complete several capital improvement projects.

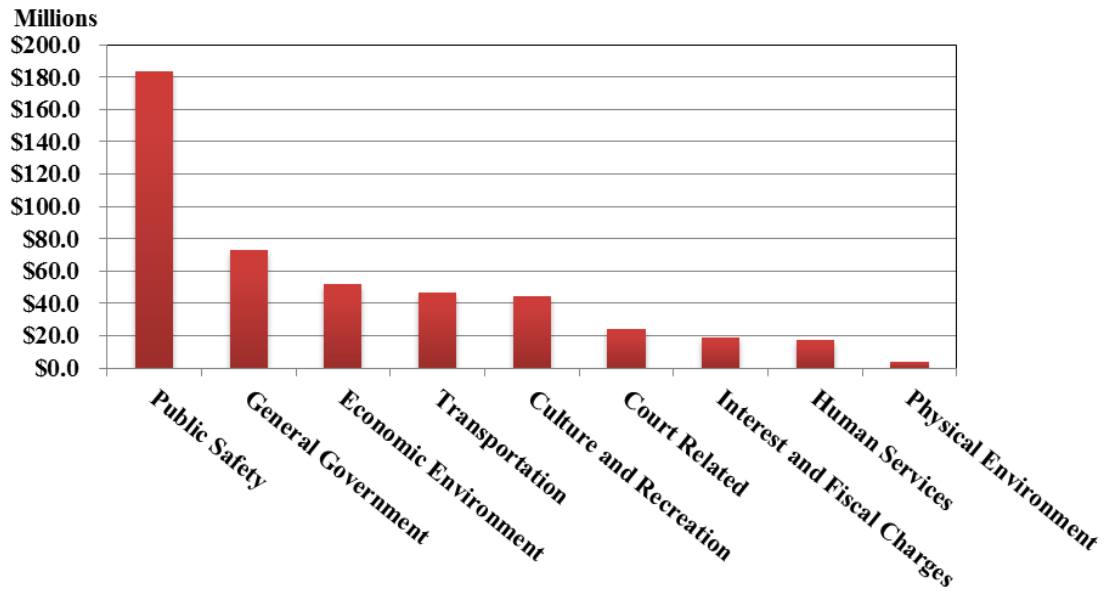
## **PROPRIETARY FUNDS**

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, 2018, were \$235.3 MM, deferred inflows were \$1.7 MM, total liabilities were \$156.0 MM, and net position was \$77.6 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 \$12.9 MM liability for landfill closure of which \$.7 MM was recorded as due within one year. The Toll Road Funds includes Osceola Parkway and the Poinciana Parkway Toll

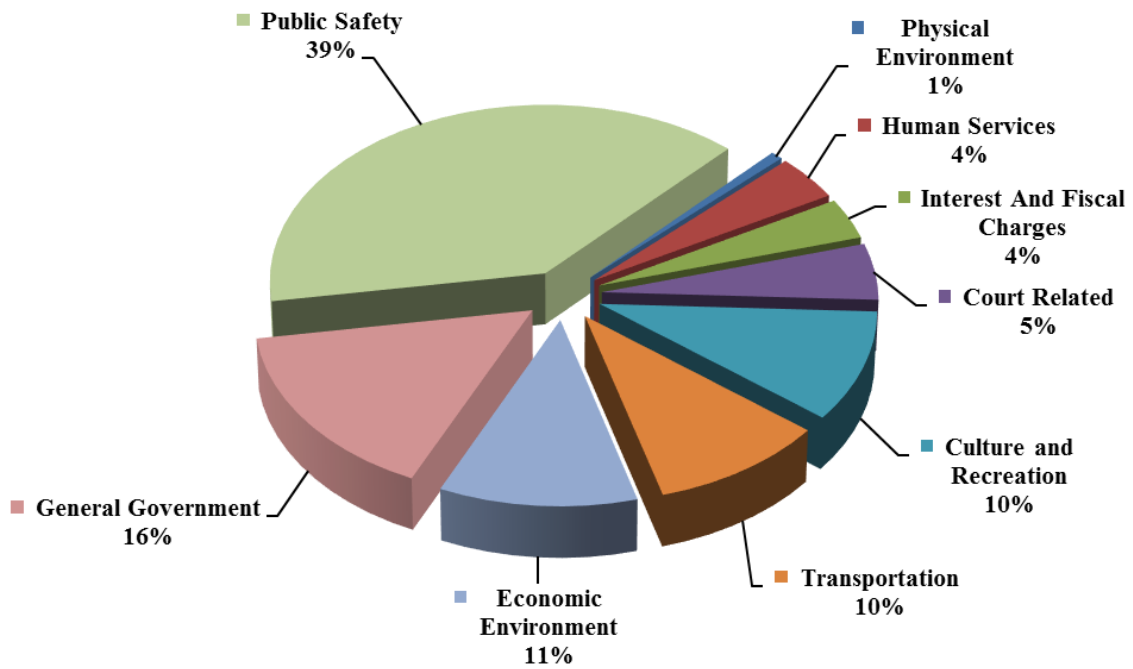
Roads. The Osceola Parkway Toll Fund was established to account for the operations and maintenance of Osceola Parkway road, a county-owned toll road; and the Poinciana Parkway Toll Fund was established to account for the financing of the Poinciana Parkway toll road.



## Expenditures - Governmental Activities



## Expenditures - Governmental Activities



## **GENERAL FUND BUDGETARY HIGHLIGHTS**

The difference between the General Fund's original budgeted and final amended budgeted revenues, expenditures and transfers, excluding balance forward was a decrease in year end fund balance of \$8.3 MM that was caused primarily by the following amendments:

- Increase of \$1.1 MM in charges for services due to moderated changes in fees
- Increase of \$1.8 MM in intergovernmental mainly due to changes in State funding received at Clerk of Court
- Increase of \$4.2 MM in miscellaneous revenue primarily proceeds from insurance reimbursement and sale of property to the City of Kissimmee
- Increase of \$2.3 MM in general government expenses to adjust the liabilities of the health and dental claims accrued in the fiscal year based on actuarial calculations
- Increase of \$3.2 MM in public safety expenses primarily a result of increase in Correction's department expenses, including the Inmate Medical Program
- Increase of \$7.6 MM in transfer out to fund several capital projects

The difference between the final amended budget for the General Fund and actual amounts was an increase in year end fund balance of \$24.7 MM that was caused primarily by the following activities:

- Increase in interest revenue of \$1.7 MM due to increases in rate and market value on the investments
- Increase of \$3.01 MM in miscellaneous primarily due to proceeds from insurance and other miscellaneous revenues
- Decrease in general government expenses of \$11.9 MM due mainly to unspent funds for project not completed during the fiscal year in the amount of \$1.5 MM, decrease in salaries and wages due to vacancies of \$2.00 MM, decrease in Constitutional Offices operating expenses of \$2.21 MM and savings in operational expenses countywide
- Decrease in public safety expenditures of \$3.8 MM mainly due to decreases in expenses at the Sheriff's Office of \$1.6 MM, and \$1.1 MM in savings countywide
- Decrease in expenditure of \$2.7 MM in economic environment due to unspent projects not completed during the fiscal year that will be carryforward to fiscal year 2019
- Decrease of \$3.7 MM in human services expenditures primarily due to \$1.00 MM budgeted for Affordable Housing which was carryforward for fiscal year 2019 and the required amount in reserve for the HICRA expenditures

### **Capital Assets**

Osceola County's capital assets for its governmental and business-type activities as of September 30, 2018, totaled \$1,571.4 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 2018, the County had a total of \$601.8 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 decreased by \$2.7 MM. This decrease was mainly the result of 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, 2018, the County was committed or in the process of committing to various capital outlay expenditures. The more significant ones are shown in the following page (in millions):

Hoagland Blvd Phase II	\$	32.6
Lake Toho Water Restoration		21.5
NeoCity Way		13.6
NeoCity Office Building		11.1
Sheriff Command Center West		5.5
Hoagland Blvd Phase III		3.7
West Osceola Sports Fields		3.1
Neptune Road Phase IIA		2.7
OHP Multipurpose Pavilion West		2.5
Poinciana Area Tower Site F		2.1

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

- The average unemployment rate for Osceola County during 2018 was 3.0%. This rate is slightly less than that of the state average
- The assessed taxable value of real and personal property combined increased 10.5% in fiscal year 2018.
- The population estimate for Osceola County for fiscal year 2018 was 352,496, an increase of 4.4% from fiscal year 2017
- During the current fiscal year, new residential construction in the County was valued at \$653.9 MM and commercial construction at \$242.2 MM, information was obtained from different sources than prior years, comparison using same source is not available
- Fiscal Year 2018 Adopted Budget was \$1,130,936,483; this represents a 2.5% decrease compared to fiscal year 2017

Primary changes to Osceola County's revenues and expenditures for fiscal year 2018 include the following:

- Issuing of the Public Improvement Revenue Bonds, Series 2017
- New capital lease for communication equipment upgrade and pumper trucks
- Completion of the new BVL fire station and Reunion area fire station
- Construction of the Fire Rescue/EMS training center
- Acquisition of new Fire/EMS equipment
- Implementation of GASB 75, Other Post-Employment Benefits (OPEB)
- For fiscal year 2018, all major millage rate remained unchanged from fiscal year 2017 and are as follows: ad valorem tax operating rate 6.7000, library rate .3000 and EMS MSTU rate 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, 2018  
(In thousands)

	<u>Primary Government</u>			<b>Component Unit</b>
	<b>Governmental</b>	<b>Business-type</b>	<b>Total</b>	
	<b>Activities</b>	<b>Activities</b>		
<b>ASSETS</b>				
Current Assets				
Cash and Investments	\$ 494,980	\$ 28,930	\$ 523,910	\$ 1,041
Accounts Receivable, Net	15,601	1,543	17,144	-
Due from Other Governments	31,437	96,258	127,695	-
Internal Balances	(274)	274	-	-
Inventories	2,232	-	2,232	-
Prepaid Items	10,704	-	10,704	-
Restricted Current Assets				
Cash and Investments	-	7,442	7,442	-
<b>Total Current Assets</b>	<u>554,680</u>	<u>134,447</u>	<u>689,127</u>	<u>1,041</u>
Noncurrent Assets				
Restricted Assets				
Cash and Investments	-	3,180	3,180	-
Capital Assets				
Land and Improvements	183,718	1,985	185,703	-
Land Right of Way	240,253	43,447	283,700	-
Works of Art and Collections	23	-	23	-
Construction in Progress	369,868	-	369,868	-
Building and Improvements	435,915	5,646	441,561	-
Machinery and Equipment	165,726	2,874	168,600	-
Infrastructure	570,397	96,321	666,718	-
Intangibles	9,820	-	9,820	-
Less Accumulated Depreciation	(502,026)	(52,645)	(554,671)	-
Total Capital Assets, Net	<u>1,473,694</u>	<u>97,628</u>	<u>1,571,322</u>	<u>-</u>
<b>Total Noncurrent Assets</b>	<u>1,473,694</u>	<u>100,808</u>	<u>1,574,502</u>	<u>-</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Outflows-Refunding Bonds	7,797	-	7,797	-
Deferred Outflows-OPEB	5,360	-	5,360	-
Deferred Outflows-FRS Pension	89,945	-	89,945	-
Deferred Outflows-FRS Health Insurance Subsidy	8,318	-	8,318	-
<b>Total Deferred Outflows of Resources</b>	<u>111,420</u>	<u>-</u>	<u>111,420</u>	<u>-</u>
<b>Total Assets and Deferred Outflows of Resources</b>	<u>\$ 2,139,794</u>	<u>\$ 235,255</u>	<u>\$ 2,375,049</u>	<u>\$ 1,041</u>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION - CONCLUDED**  
September 30, 2018  
(In thousands)

	<b>Primary Government</b>			<b>Component Unit</b>
	<b>Governmental</b>	<b>Business-type</b>	<b>Total</b>	
	<b>Activities</b>	<b>Activities</b>		
<b>LIABILITIES</b>				
Current Liabilities				
Accounts Payable	\$ 25,654	\$ 418	\$ 26,072	\$ -
Accrued Liabilities	9,734	45	9,779	-
Accrued Interest	10,677	1,509	12,186	-
Due to Other Governments	1,007	-	1,007	-
Unearned Revenue	918	-	918	-
Deposits Payable	4,574	-	4,574	-
Claims Payable	9,601	48	9,649	-
Compensated Absences	3,371	-	3,371	-
Capital Lease	4,004	-	4,004	-
Notes Payable	1,578	25	1,603	-
Revenue Bonds Payable	26,374	1,336	27,710	-
Payable from Restricted Assets				
Landfill Closure Liability	-	727	727	-
Revenue Bonds Payable	-	6,715	6,715	-
<b>Total Current Liabilities</b>	<u>97,492</u>	<u>10,823</u>	<u>108,315</u>	<u>-</u>
Noncurrent Liabilities				
Payable from Restricted Assets				
Deposits Payable	-	38	38	-
Compensated Absences	17,699	129	17,828	-
Landfill Closure Liability	-	12,145	12,145	-
Claims Payable	1,478	-	1,478	-
Revenue Bonds Payable	453,913	113,460	567,373	-
Notes Payable	21,290	19,144	40,434	-
FRS - Pension Liability	190,029	-	190,029	-
FRS - HIS Liability	43,469	-	43,469	-
Other Post Employment Benefit Liability	31,615	222	31,837	-
Capital Lease	20,394	-	20,394	-
<b>Total Noncurrent Liabilities</b>	<u>779,887</u>	<u>145,138</u>	<u>925,025</u>	<u>-</u>
<b>Total Liabilities</b>	<u>877,379</u>	<u>155,961</u>	<u>1,033,340</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Inflows-OPEB	1,134	-	1,134	-
Deferred Inflows-Refunding Bonds	-	1,722	1,722	-
Deferred Inflows-FRS Pension	18,973	-	18,973	-
Deferred Inflows-FRS Health Insurance Subsidy	5,188	-	5,188	-
<b>Total Deferred Inflows</b>	<u>25,295</u>	<u>1,722</u>	<u>27,017</u>	<u>-</u>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<u>\$ 902,674</u>	<u>\$ 157,683</u>	<u>\$ 1,060,357</u>	<u>\$ -</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	985,016	43,711	1,028,727	-
Restricted for				
General Government	77,220	-	77,220	-
Public Safety	60,500	-	60,500	-
Physical Environment	84	-	84	-
Transportation	43,969	3,142	47,111	-
Economic Environment	13,753	-	13,753	-
Human Services	5,399	-	5,399	-
Culture and Recreation	12,443	-	12,443	-
Court Related	15,743	-	15,743	-
Debt Service	44,369	-	44,369	-
Capital Projects	34,948	-	34,948	-
Unrestricted	(56,324)	30,719	(25,605)	1,041
<b>Total Net Position</b>	<u>\$ 1,237,120</u>	<u>\$ 77,572</u>	<u>\$ 1,314,692</u>	<u>\$ 1,041</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, 2018  
(In thousands)

FUNCTIONS/PROGRAMS	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<b>Primary Government</b>				
Governmental Activities				
General Government	\$ 72,618	\$ 17,758	\$ 2,885	\$ -
Public Safety	183,307	67,729	2,392	-
Physical Environment	3,455	2,991	44	-
Transportation	46,660	16,517	-	-
Economic Environment	51,683	205	16,487	6,921
Human Services	17,370	-	281	-
Culture/Recreation	44,170	3,052	244	-
Court-Related	23,981	8,854	9,127	-
Interest	19,135	-	-	-
<b>Total Governmental Activities</b>	<u>462,379</u>	<u>117,106</u>	<u>31,460</u>	<u>6,921</u>
Business-type Activities				
Landfill	19,770	26,672	-	-
Toll Roads	10,323	17,570	-	-
<b>Total Business-type Activities</b>	<u>30,093</u>	<u>44,242</u>	<u>-</u>	<u>-</u>
<b>Total Primary Government</b>	<u>\$ 492,472</u>	<u>\$ 161,348</u>	<u>\$ 31,460</u>	<u>\$ 6,921</u>
<b>Component Unit</b>	<u>\$ 15</u>	<u>\$ 88</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  
**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>
\$ (51,975)	\$ -	\$ (51,975)	\$ -
(113,186)	-	(113,186)	-
(420)	-	(420)	-
(30,143)	-	(30,143)	-
(28,070)	-	(28,070)	-
(17,089)	-	(17,089)	-
(40,874)	-	(40,874)	-
(6,000)	-	(6,000)	-
(19,135)	-	(19,135)	-
<u>(306,892)</u>	<u>-</u>	<u>(306,892)</u>	<u>-</u>
-	6,902	6,902	-
-	7,247	7,247	-
-	14,149	14,149	-
<u>(306,892)</u>	<u>14,149</u>	<u>(292,743)</u>	<u>-</u>
\$ -	\$ -	\$ -	\$ 73
178,623	-	178,623	-
55,873	-	55,873	-
23,915	-	23,915	-
14,983	-	14,983	-
5,510	-	5,510	-
58,857	-	58,857	-
8,363	-	8,363	-
9,645	-	9,645	-
17,756	-	17,756	-
6,275	(6,275)	-	-
<u>379,800</u>	<u>(6,275)</u>	<u>373,525</u>	<u>-</u>
72,908	7,874	80,782	73
1,164,212	69,698	1,233,910	968
<u>\$ 1,237,120</u>	<u>\$ 77,572</u>	<u>\$ 1,314,692</u>	<u>\$ 1,041</u>

**OSCEOLA COUNTY, FLORIDA**  
**BALANCE SHEET**  
Governmental Funds  
September 30, 2018  
(In thousands)

	<b>001</b>	<b>104</b>	<b>134</b>
	<b>General</b>	<b>Tourist</b>	<b>Countywide</b>
	<b>Fund</b>	<b>Development</b>	<b>Fire</b>
		<b>Tax</b>	<b>District</b>
<b>ASSETS</b>			
Cash and Investments	\$ 88,451	\$ 79,475	\$ 31,293
Accounts Receivable, Net	1,194	1,365	1,786
Due from Other Funds	5,481	283	954
Due from Other Governments	9,566	8,046	27
Prepaid Items	1,071	8,754	68
Inventories	438	46	-
<b>Total Assets</b>	<b>\$ 106,201</b>	<b>\$ 97,969</b>	<b>\$ 34,128</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
Liabilities			
Accounts Payable	\$ 5,790	\$ 5,316	\$ 853
Accrued Liabilities	5,125	235	1,548
Deposits	145	22	42
Due to Other Governments	528	394	-
Unearned Revenue	583	47	-
Due to Other Funds	2,812	-	-
<b>Total Liabilities</b>	<b>14,983</b>	<b>6,014</b>	<b>2,443</b>
Deferred Inflows of Resources			
Deferred Inflows - Unavailable Revenue	-	1,234	-
<b>Total Deferred Inflows of Resources</b>	<b>-</b>	<b>1,234</b>	<b>-</b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b>14,983</b>	<b>7,248</b>	<b>2,443</b>
<b>Fund Balances</b>			
Nonspendable	3,889	8,800	68
Restricted	2,799	81,921	31,617
Committed	7,170	-	-
Unassigned	77,360	-	-
<b>Total Fund Balances</b>	<b>91,218</b>	<b>90,721</b>	<b>31,685</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balances</b>	<b>\$ 106,201</b>	<b>\$ 97,969</b>	<b>\$ 34,128</b>

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

<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 265,774	\$ 464,993
11,007	15,352
576	7,294
13,795	31,434
33	9,926
1,338	1,822
<u>\$ 292,523</u>	<u>\$ 530,821</u>

\$ 12,561	\$ 24,520
2,779	9,687
4,365	4,574
85	1,007
1,275	1,905
5,638	8,450
<u>26,703</u>	<u>50,143</u>

<u>7,210</u>	<u>8,444</u>
7,210	8,444
<u>33,913</u>	<u>58,587</u>

1,371	14,128
223,169	339,506
34,070	41,240
-	77,360
<u>258,610</u>	<u>472,234</u>

<u>\$ 292,523</u>	<u>\$ 530,821</u>
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**OSCEOLA COUNTY, FLORIDA**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
as of September 30, 2018  
(In thousands)

**Total Fund Balances of Governmental Funds** \$ 472,234

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

Capital assets used in governmental activities are not financial resources, 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	\$ 1,975,720	
Less: Accumulated Depreciation	(502,026)	
Less: Internal Service Fund Capital Assets Reported Below	(1,089)	1,472,605

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.

21,155

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

Unearned Revenue ARRA Subsidy	\$ 1,030	
Accrued Revenue from FEMA not recorded in governmental funds	189	1,219

Deferred Outflows of Resources-Refunding Bonds 7,797

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 and No. 75.

Deferred Inflows - Unavailable Revenue	\$ 8,444	
Net Pension Liability	(190,029)	
Net Health Insurance Subsidy	(43,469)	
Deferred Inflows of Resources - OPEB	(1,134)	
Deferred Outflows of Resources - OPEB	5,360	
Deferred Outflows of Resources - Pension Related	98,263	
Deferred Inflows of Resources - Pension Related	(24,161)	(146,726)

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 and Deferred Premium/Discount	\$ (480,287)	
Notes Payable	(22,868)	
Accrued Interest Payable	(10,677)	
Accrued Installment Payable	(600)	
Accrued Post-Employment Benefits Other than Pension (exclude \$ 198 related to Internal Service Funds included above)	(31,417)	
Capital Leases	(24,398)	
Compensated Absences (excludes \$41 and \$112 related to Internal Service Funds included above)	(20,917)	(591,164)

**Total Net Position of Governmental Activities** **\$ 1,237,120**

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, 2018  
(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>REVENUES</b>			
Taxes	\$ 169,201	\$ 58,442	\$ 18,147
Permits, Fees, and Special Assessments	6,458	-	35,391
Intergovernmental	45,119	-	118
Charges for Services	15,374	2,565	9,842
Fines and Forfeitures	1,144	-	-
Interest Income	2,390	1,293	718
Miscellaneous	9,268	3,951	515
<b>Total Revenues</b>	<u>248,954</u>	<u>66,251</u>	<u>64,731</u>
<b>EXPENDITURES</b>			
Current			
General Government	55,804	3,845	-
Public Safety	118,161	-	55,719
Physical Environment	2,366	-	-
Transportation	4,132	252	-
Economic Environment	4,713	23,146	-
Human Services	15,096	-	-
Culture/Recreation	2,530	39,764	-
Court Related	18,339	-	-
Debt Service			
Principal	-	-	1,571
Interest	-	-	504
Other Debt Service Costs	-	-	-
Capital Projects	-	-	-
<b>Total Expenditures</b>	<u>221,141</u>	<u>67,007</u>	<u>57,794</u>
<b>Excess (Deficiency) of Revenues</b>			
<b>Over (Under) Expenditures</b>	<u>27,813</u>	<u>(756)</u>	<u>6,937</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Debt	-	-	-
Transfers In	18,688	283	5,971
Transfers (Out)	(37,363)	(15,428)	(13,568)
<b>Total Other Financing Sources (Uses)</b>	<u>(18,675)</u>	<u>(15,145)</u>	<u>(7,597)</u>
<b>Net Change in Fund Balances</b>	9,138	(15,901)	(660)
<b>Fund Balances - Beginning</b>	<u>82,080</u>	<u>106,622</u>	<u>32,345</u>
<b>Fund Balances - Ending</b>	<u>\$ 91,218</u>	<u>\$ 90,721</u>	<u>\$ 31,685</u>

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

<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
\$ 63,403	\$ 309,193
36,484	78,333
36,921	82,158
4,371	32,152
1,400	2,544
2,805	7,206
5,583	19,317
<u>150,967</u>	<u>530,903</u>
4,540	64,189
10,125	184,005
987	3,353
41,377	45,761
24,740	52,599
1,459	16,555
8,867	51,161
3,162	21,501
22,493	24,064
20,403	20,907
305	305
53,384	53,384
<u>191,842</u>	<u>537,784</u>
<u>(40,875)</u>	<u>(6,881)</u>
36,396	36,396
87,534	112,476
(39,409)	(105,768)
<u>84,521</u>	<u>43,104</u>
43,646	36,223
<u>214,964</u>	<u>436,011</u>
<u>\$ 258,610</u>	<u>\$ 472,234</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, 2018  
(In thousands)

**Net change in fund balances - total governmental funds** \$ 36,223

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 are:

Capital outlay	\$	108,198	
Depreciation		(43,657)	
Adjustments to disposition of capital assets		461	65,002

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. (9,860)

Debt issuance, premiums and discounts are recorded in governmental funds as other financing sources, statements of activities record the outstanding debt as liabilities. (36,396)

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)	\$	24,064	
Bond premium amortization		2,504	
Amortization of deferred inflows /outflows		(733)	25,835

*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, 2018**  
(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:

Accrued Revenue Reimbursement FEMA	\$	(1,201)	
Other Post Employment Benefits Liability		1,033	
Accrued installment payment-Stadium		100	
Accrued installment payment - Recreation		(500)	
Change in accrued interest expense		(427)	
Compensated absences		<u>(1,940)</u>	(2,935)

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. (15,929)

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). 10,968

**Change in net position of governmental activities** \$ 72,908

**OSCEOLA COUNTY, FLORIDA**

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

General Fund

For the Year Ended September 30, 2018

(In thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>		
<b>REVENUES</b>				
Taxes	\$ 175,068	\$ 175,068	\$ 169,201	\$ (5,867)
Permits, Fees, and Special Assessments	5,775	5,775	6,458	683
Intergovernmental	41,001	42,837	45,119	2,282
Charges for Services	12,787	13,876	15,374	1,498
Fines and Forfeitures	1,161	1,161	1,144	(17)
Interest Income	619	619	2,390	1,771
Miscellaneous	1,976	6,212	9,268	3,056
<b>Total Revenues</b>	<u>238,387</u>	<u>245,548</u>	<u>248,954</u>	<u>3,406</u>
<b>EXPENDITURES</b>				
Current				
General Government	65,454	67,704	55,804	11,900
Public Safety	118,725	121,913	118,161	3,752
Physical Environment	2,464	2,348	2,366	(18)
Transportation	4,454	5,013	4,132	881
Economic Environment	6,649	7,480	4,713	2,767
Human Services	16,680	18,840	15,096	3,744
Culture/Recreation	4,041	4,094	2,530	1,564
Court Related	17,036	17,419	18,339	(920)
<b>Total Expenditures</b>	<u>235,503</u>	<u>244,811</u>	<u>221,141</u>	<u>23,670</u>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	<u>2,884</u>	<u>737</u>	<u>27,813</u>	<u>27,076</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	13,719	15,175	18,688	3,513
Transfers (Out)	<u>(23,867)</u>	<u>(31,467)</u>	<u>(37,363)</u>	<u>(5,896)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(10,148)</u>	<u>(16,292)</u>	<u>(18,675)</u>	<u>(2,383)</u>
<b>Net Change in Fund Balances</b>	(7,264)	(15,555)	9,138	24,693
<b>Fund Balances - Beginning</b>	<u>73,718</u>	<u>66,101</u>	<u>82,080</u>	<u>15,979</u>
<b>Fund Balances - Ending</b>	<u>\$ 66,454</u>	<u>\$ 50,546</u>	<u>\$ 91,218</u>	<u>\$ 40,672</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 Tax

For the Year Ended September 30, 2018

(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	\$ 48,889	\$ 48,889	\$ 58,442	\$ 9,553
Charges for Services	2,484	2,484	2,565	81
Interest Income	145	145	1,293	1,148
Miscellaneous	1,122	4,587	3,951	(636)
<b>Total Revenues</b>	<u>52,640</u>	<u>56,105</u>	<u>66,251</u>	<u>10,146</u>
<b>EXPENDITURES</b>				
Current				
General Government	3,568	3,940	3,845	95
Transportation	2,454	7,876	252	7,624
Economic Environment	18,765	23,285	23,146	139
Culture/Recreation	<u>36,030</u>	<u>48,921</u>	<u>39,764</u>	<u>9,157</u>
<b>Total Expenditures</b>	<u>60,817</u>	<u>84,022</u>	<u>67,007</u>	<u>17,015</u>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	<u>(8,177)</u>	<u>(27,917)</u>	<u>(756)</u>	<u>27,161</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	140	140	283	143
Transfers (Out)	<u>(9,450)</u>	<u>(15,673)</u>	<u>(15,428)</u>	<u>245</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(9,310)</u>	<u>(15,533)</u>	<u>(15,145)</u>	<u>388</u>
<b>Net Change in Fund Balances</b>	(17,487)	(43,450)	(15,901)	27,549
<b>Fund Balances - Beginning</b>	<u>106,622</u>	<u>106,622</u>	<u>106,622</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 89,135</u>	<u>\$ 63,172</u>	<u>\$ 90,721</u>	<u>\$ 27,549</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, 2018  
(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	\$ 18,828	\$ 18,828	\$ 18,147	\$ (681)
Permits, Fees, and Special Assessments	33,780	33,780	35,391	1,611
Intergovernmental	88	88	118	30
Charges for Services	8,004	9,622	9,842	220
Interest Income	241	241	718	477
Miscellaneous	629	631	515	(116)
<b>Total Revenues</b>	<u>61,570</u>	<u>63,190</u>	<u>64,731</u>	<u>1,541</u>
<b>EXPENDITURES</b>				
Current				
Public Safety	54,481	56,630	55,719	911
Debt Service				
Principal	1,495	1,571	1,571	-
Interest	474	504	504	-
<b>Total Expenditures</b>	<u>56,450</u>	<u>58,705</u>	<u>57,794</u>	<u>911</u>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	<u>5,120</u>	<u>4,485</u>	<u>6,937</u>	<u>2,452</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	3,686	5,028	5,971	943
Transfers (Out)	(11,883)	(13,568)	(13,568)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(8,197)</u>	<u>(8,540)</u>	<u>(7,597)</u>	<u>943</u>
<b>Net Change in Fund Balances</b>	(3,077)	(4,055)	(660)	3,395
<b>Fund Balances - Beginning</b>	<u>32,345</u>	<u>32,345</u>	<u>32,345</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 29,268</u>	<u>\$ 28,290</u>	<u>\$ 31,685</u>	<u>\$ 3,395</u>

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

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**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION**  
Proprietary Funds  
September 30, 2018  
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			<b>Governmental</b>
	<b>401</b>	<b>407</b>	<b>Totals</b>	<b>Activities -</b>
	<b>Environmental</b>	<b>Toll</b>		<b>Internal</b>
	<b>Services</b>	<b>Roads</b>		<b>Service</b>
	<b>Landfill</b>	<b>Roads</b>	<b>Totals</b>	<b>Funds</b>
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	\$ 26,493	\$ 2,437	\$ 28,930	\$ 29,987
Accounts Receivable, Net	1,530	13	1,543	60
Due from Other Governments	4,349	91,909	96,258	-
Due from Other Funds	274	-	274	885
Inventories	-	-	-	410
Prepaid Items	-	-	-	778
Restricted Current Assets				
Cash and Cash Equivalents	727	6,715	7,442	-
<b>Total Current Assets</b>	<u>33,373</u>	<u>101,074</u>	<u>134,447</u>	<u>32,120</u>
<b>Noncurrent Assets</b>				
Restricted Assets				
Cash and Cash Equivalents	38	3,142	3,180	-
Capital Assets				
Land and Improvements	1,985	43,447	45,432	-
Buildings and Improvements	2,573	3,073	5,646	497
Machinery and Equipment	2,068	806	2,874	1,829
Infrastructure	3,796	92,525	96,321	-
Less Accumulated Depreciation	(7,616)	(45,029)	(52,645)	(1,237)
Total Capital Assets, Net	<u>2,806</u>	<u>94,822</u>	<u>97,628</u>	<u>1,089</u>
<b>Total Noncurrent Assets</b>	<u>2,844</u>	<u>97,964</u>	<u>100,808</u>	<u>1,089</u>
<b>Total Assets</b>	<u>\$ 36,217</u>	<u>\$ 199,038</u>	<u>\$ 235,255</u>	<u>\$ 33,209</u>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION - CONTINUED**  
Proprietary Funds  
September 30, 2018  
(In thousands)

	<b>Business-type Activities - Enterprise Funds</b>			<b>Governmental</b>
	<b>401</b>	<b>407</b>	<b>Totals</b>	<b>Activities -</b>
	<b>Environmental</b>	<b>Toll</b>		<b>Internal</b>
	<b>Services</b>	<b>Roads</b>		<b>Service</b>
	<b>Landfill</b>			<b>Funds</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Accounts Payable	\$ 285	\$ 133	\$ 418	\$ 534
Accrued Liabilities	40	5	45	47
Accrued Interest	-	1,509	1,509	-
Unearned Revenue	-	-	-	43
Claims Payable	-	-	-	9,601
Compensated Absences	43	5	48	41
Notes Payable	-	25	25	-
Revenue Bonds Payable	-	1,336	1,336	-
Payable from Restricted Assets				
Landfill Closure Liability	727	-	727	-
Revenue Bonds Payable	-	6,715	6,715	-
<b>Total Current Liabilities</b>	<u>1,095</u>	<u>9,728</u>	<u>10,823</u>	<u>10,266</u>
<b>Noncurrent Liabilities</b>				
Payable from Restricted Assets				
Deposits Payable	38	-	38	-
Compensated Absences	116	13	129	112
Landfill Closure Liability	12,145	-	12,145	-
Claims Payable	-	-	-	1,478
Notes Payable	-	19,144	19,144	-
Revenue Bonds Payable	-	113,460	113,460	-
Other Post Employment Benefit Liability	205	17	222	198
<b>Total Noncurrent Liabilities</b>	<u>12,504</u>	<u>132,634</u>	<u>145,138</u>	<u>1,788</u>
<b>Total Liabilities</b>	<u>\$ 13,599</u>	<u>\$ 142,362</u>	<u>\$ 155,961</u>	<u>\$ 12,054</u>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF NET POSITION - CONCLUDED**  
Proprietary Funds  
September 30, 2018  
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			<b>Governmental</b>
	<b>401</b>	<b>407</b>	<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>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred Credit-Refunding Bonds	-	1,722	1,722	-
<b>Total Deferred Inflows</b>	<u>-</u>	<u>1,722</u>	<u>1,722</u>	<u>-</u>
<b>Total Liabilities and Deferred Inflows of Resource</b>	<u>13,599</u>	<u>144,084</u>	<u>157,683</u>	<u>12,054</u>
<b>NET POSITION</b>				
Net Investment in Capital Assets	2,806	40,905	43,711	1,089
Restricted				
Transportation	-	3,142	3,142	-
Unrestricted	<u>19,812</u>	<u>10,907</u>	<u>30,719</u>	<u>20,066</u>
<b>Total Net Position</b>	<u>\$ 22,618</u>	<u>\$ 54,954</u>	<u>\$ 77,572</u>	<u>\$ 21,155</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, 2018  
(In thousands)

	<b>Business-type Activities - Enterprise Funds</b>			<b>Governmental Activities- Internal Service Funds</b>
	<b>401</b>	<b>407</b>	<b>Totals</b>	
	<b>Environmental Services Landfill</b>	<b>Toll Roads</b>		
<b>Operating Revenues</b>				
Charges for Services	\$ 7,968	\$ 17,502	\$ 25,470	\$ 47,004
Special Assessments	13,809	-	13,809	-
Miscellaneous	4,349	20	4,369	1,284
<b>Total Operating Revenues</b>	<u>26,126</u>	<u>17,522</u>	<u>43,648</u>	<u>48,288</u>
<b>Operating Expenses</b>				
Personal Services	1,297	162	1,459	1,559
Contracted Services	12,878	6,603	19,481	4,128
Repairs and Maintenance	58	347	405	1,138
Supplies	73	3	76	1,102
Depreciation	67	1,928	1,995	132
Insurance	58	1	59	4,050
Utilities	8	62	70	10
Landfill Closure	727	-	727	-
Claims Expense	-	-	-	32,854
Other Expenditures Disaster Related	4,569	-	4,569	-
Miscellaneous	35	121	156	923
<b>Total Operating Expenses</b>	<u>19,770</u>	<u>9,227</u>	<u>28,997</u>	<u>45,896</u>
<b>Operating Income (Loss)</b>	<u>6,356</u>	<u>8,295</u>	<u>14,651</u>	<u>2,392</u>
<b>Nonoperating Revenues (Expenses)</b>				
Interest Expense	-	(1,091)	(1,091)	-
Interest Revenue	514	48	562	400
Other Revenue (Expense)	32	(5)	27	33
<b>Total Nonoperating Revenues (Expenses)</b>	<u>546</u>	<u>(1,048)</u>	<u>(502)</u>	<u>433</u>
<b>Income (Loss) Before Transfers and Capital Contributions</b>	<u>6,902</u>	<u>7,247</u>	<u>14,149</u>	<u>2,825</u>
Transfers In	275	-	275	147
Transfers (Out)	(6,435)	(115)	(6,550)	(580)
<b>Change in Net Position</b>	742	7,132	7,874	2,392
<b>Total Net Position - Beginning</b>	<u>21,876</u>	<u>47,822</u>	<u>69,698</u>	<u>18,763</u>
<b>Total Net Position - Ending</b>	<u>\$ 22,618</u>	<u>\$ 54,954</u>	<u>\$ 77,572</u>	<u>\$ 21,155</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, 2018  
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			Governmental
	401	407	Totals	Activities -
	Environmental	Toll		Internal
	Services	Roads		Service
Landfill	Roads	Totals	Funds	
<b>Cash Flows from Operating Activities</b>				
Receipts from Customers and Users	\$ 21,436	\$ 17,165	\$ 38,601	\$ 48,294
Payments to Suppliers	(19,714)	(7,056)	(26,770)	(42,424)
Payments to Employees	(1,312)	(154)	(1,466)	(1,507)
<b>Net Cash Provided (Used by) Operating Activities</b>	<u>410</u>	<u>9,955</u>	<u>10,365</u>	<u>4,363</u>
<b>Cash Flows from Noncapital</b>				
<b>Financing Activities</b>				
Transfers In	275	-	275	147
Transfers Out	(6,435)	(115)	(6,550)	(580)
<b>Net Cash Provided (Used by) Noncapital Financing Activities</b>	<u>(6,160)</u>	<u>(115)</u>	<u>(6,275)</u>	<u>(433)</u>
<b>Cash Flows from Capital and Related</b>				
<b>Financing Activities</b>				
Revenue Bond Payments	-	(7,721)	(7,721)	-
Purchase/Disposition of Capital Assets	(205)	-	(205)	(316)
Proceeds from Disposition of Capital Assets	26	-	26	33
Interest Payments	-	(1,378)	(1,378)	-
<b>Net Cash Provided (Used by) Capital and Related Financing Activities</b>	<u>(179)</u>	<u>(9,099)</u>	<u>(9,278)</u>	<u>(283)</u>
<b>Cash Flows from Investing Activities</b>				
Interest Revenue	514	48	562	400
<b>Net Cash Provided by Investing Activities</b>	<u>514</u>	<u>48</u>	<u>562</u>	<u>400</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	(5,415)	789	(4,626)	4,047
<b>Cash and Cash Equivalents at Beginning of Year</b>	<u>32,673</u>	<u>11,505</u>	<u>44,178</u>	<u>25,940</u>
<b>Cash and Cash Equivalents at End of Year</b>	<u>\$ 27,258</u>	<u>\$ 12,294</u>	<u>\$ 39,552</u>	<u>\$ 29,987</u>
<b>Cash and Cash Equivalents Classified As</b>				
Unrestricted Assets	\$ 26,493	\$ 2,437	\$ 28,930	\$ 29,987
Restricted Assets	765	9,857	10,622	-
<b>Total Cash and Cash Equivalents</b>	<u>\$ 27,258</u>	<u>\$ 12,294</u>	<u>\$ 39,552</u>	<u>\$ 29,987</u>

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CASH FLOWS**  
Proprietary Funds  
For The Year Ended September 30, 2018  
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			<b>Governmental</b>
	<b>401</b>	<b>407</b>	<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>Reconciliation of Operating Income to Net</b>				
<b>Cash Provided by Operating Activities</b>				
Operating Income	\$ 6,356	\$ 8,295	\$ 14,651	\$ 2,392
Non operating miscellaneous revenue	6	-	-	-
Depreciation Expense	67	1,928	1,995	132
Change in Assets and Liabilities				
(Increase) Decrease in Accounts Receivable	(302)	-	(302)	(45)
(Increase) Decrease in Due from Other Governments	(4,349)	(838)	(5,187)	21
(Increase) Decrease in Due from Other Funds	(45)	-	(45)	30
(Increase) Decrease in Inventories	-	-	-	(97)
(Increase) Decrease in Prepaid Items	-	1	1	(35)
Increase (Decrease) in Accounts Payable	(730)	(31)	(761)	(314)
Increase (Decrease) in Accrued Liabilities	(21)	2	(19)	(18)
Increase (Decrease) in Accrued Interest	-	575	575	-
Increase (Decrease) in Customer Deposits	4	-	4	(9)
Increase (Decrease) in Claims Payable	-	-	-	2,287
Increase (Decrease) in Unearned Revenue	-	-	-	(67)
Increase (Decrease) in Other Post Employment				
Benefits	42	17	59	34
Increase (Decrease) in Compensated Absences	6	6	12	52
Increase (Decrease) in Landfill Closure Costs	(624)	-	(624)	-
<b>Total Adjustments</b>	<u>(5,946)</u>	<u>1,660</u>	<u>(4,292)</u>	<u>1,971</u>
<b>Net Cash Provided (Used in) Operating Activities</b>	<u>\$ 410</u>	<u>\$ 9,955</u>	<u>\$ 10,359</u>	<u>\$ 4,363</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, 2018  
(In thousands)

**ASSETS**

Cash and Investments	\$ 31,512
Accounts Receivable, Net	<u>3,929</u>
<b>Total Assets</b>	<b><u>\$ 35,441</u></b>

**LIABILITIES**

Accounts Payable	\$ 804
Other Current Liabilities	223
Due to Other Governments	18,128
Deposits	12,462
Installment Tax Deposits	3,809
Escrow Payable	<u>15</u>
<b>Total Liabilities</b>	<b><u>\$ 35,441</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 U.S. 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 services.

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, 2017. 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.
- **W192 Development Authority** - The W192 Development Authority was created by Ordinance 12-23 executed on September 10, 2012, as amended by Ordinance 2015-34 executed on June 15, 2015, 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 Authority is composed of members appointed in accordance with the Ordinance, which has operational responsibility for the component unit. The tax increment for the W192 Development Authority 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. Although there is an approval requirement for any bonded debt issuance and the Board has no obligation to pay the Housing Finance 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.
- **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 must authorize the issuance of bonded debt.

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

Neither the Health Facilities Authority nor the Board has 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, 2018.

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	Reedy Creek Improvement District
Bellalago Educational Facilities Benefit District	Remington Community Development District
Brighton Lakes Community Development District	Reunion East Community Development District
Celebration Community Development District	Reunion West Community Development District
Central Florida Regional Transportation Authority	Rolling Oaks Community Development District
Champions Gate Community Development District	School District of Osceola County
City of Kissimmee	Shingle Creek Community Development District
City of Kissimmee Community Redevelopment Agency	South Florida Water Management District
City of St. Cloud	St. Johns River Water Management District
City of St. Cloud Community Redevelopment Agency	Stevens Plantation Community Development District
Concorde Estates Community Development District	Stevens Plantation Improvement Project
Crescent Lakes Common Facilities District	Dependent Special District
Enterprise Community Development District	Stoneybrook South Community Development District
Flora Ridge Education Facilities Benefit District	Stoneybrook South at Championsgate Community Development District
Gramercy Farms Community Development District	Tapestry Community Development District
Harmony Community Development District	Tohopekaliga Water Authority District
Harmony West Community Development District	Tohoqua Community Development District
Indian Creek Common Facilities District	Town of Kindred Community Development District
Indian Point Common Facilities District	VillaSol Community Development District
Indian Ridge Villas Common Facilities District	Water Cooperative of Central Florida
Live Oak Lake Community Development District	Windward Community Development District
Kissimmee Utility Authority	Westside Community Development District
Magic Place Community Development District	Windsor at Westside Community Development District
Magic Reserve Community Development District	Xentury City Community Development District
Osceola Chain of Lakes Community Development District	
Osceola County Expressway Authority	
Osceola Soil and Water Conservation District	
Overoaks Community Development District	
Portofino Vista Community Development 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 (TDT) Fund was established to account for the promotion of the County. This includes Osceola Heritage Park, Event Facilities, and the allocation of 45% of the net TDT collection to Osceola Convention & Visitors Bureau (CVB) to fund the County's obligations under the Tourism Promotion Agreement. The primary funding source comes from the Six Percent Tourist Development Tax levied on hotel rooms and temporary lodgings.
- *Countywide Fire Fund* – 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.

**Proprietary Major Funds**

- *Environmental Services Fund (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.
- *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.

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

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 balances either as non-spendable or spendable. Spendable fund balances are further classified as restricted, committed, assigned or unassigned, based on the extent to which there are internal or external 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.

**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 determined by a formal action of the Commissioners, the County's highest level of decision making

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

authority, Osceola County's Board of County Commissioners (the Board), with formal action occurring prior to fiscal year end. Commitments may be changed or lifted only by the Commissioners taking the same formal action (resolution) that imposed the constraint originally

- 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 Finance Code.
- 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 non-current 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 non-current) 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.

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.



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

**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, the Florida Fixed Income Trust and Florida Surplus Asset Fund 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 prior to	September 30
Beginning of fiscal year for which taxes have been levied	October 1
Tax bills rendered	November 1
Property tax payments	
Maximum discount	November 30
Delinquent	April 1
Tax certificates sold (lien date)	May 31

**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.

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

**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 acquisition 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	10-50
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:

**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, 2018, the County did not have an arbitrage liability.

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

**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 year-end for major funds were \$13,886,742, which includes \$4,017,184 for General Fund, \$9,617,443 for Tourist Development Tax Fund, \$201,535 for Countywide Fire Fund, and \$50,580 for Solid Waste Fund. Remaining encumbrances in the aggregate for non-major funds were \$46,783,705. Total encumbrances outstanding at year end were \$60,670,447. Encumbrances outstanding at year-end are re-appropriated in the ensuing year's budget.

**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 2018, within the governmental funds, the General Fund and Countywide Fire District Fund account for

97% of the compensated absences liability liquidated. Proprietary fund, primarily Solid Waste Fund, accounts for 3% 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

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

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 2018, the County implemented GASB Statement No. 75, "Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions." This statement replaces the requirements of Statement No. 45, as amended, and established new accounting and financial reporting requirements for Other Post-Employment Benefits (OPEB). This standard is required of all governmental employers 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 2018, within the governmental funds, the General Fund and Countywide Fire Fund account for 97% of the Post-Employment liability liquidated. Proprietary fund, primarily Solid Waste Fund, accounts for 3% 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).

**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, 2018, the carrying value of the Osceola County Board of County Commissioners (Board) and Constitutional Officer's deposits in financial institutions totaled approximately \$140,161,236. In addition, cash on hand totaled \$46,351.

The total deposits include \$31,515,255 that 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, F.S., and Florida Department of Financial Services Rules, Chapter 69C-2, Florida Administrative Code. Therefore, deposits are considered fully insured.

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

**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	\$ 248,453	AAAm
Florida Local Government Investment Trust (FLGIT)	33,443	AAAf
Money market mutual fund	60,944	AAAm
Florida Fixed Income Trust (FL-FIT)	30,838	AAAf / AA+f
Florida Surplus Asset Fund Trust (FL SAFE)	5,150	AAAm
Florida Education Investment Trust Fund (FEITF)	5,022	AAAm
Federal Instrumentalities	41,790	AA+
<b>Total Investments</b>	<u>\$ 425,640</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 SEC; however, it is structured as an 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 SBA. 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 investment advisor. 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.

The Florida Fixed Income Trust (FL-FIT) is a public entity created via a trust indenture under the laws of the State of Florida in April 2010. 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 investment manager. Wertz York Capital is a Tampa Bay based SEC Registered Investment Advisor. As of September 30, 2018, the County has invested in the FL-FIT Enhanced Cash and 1-3 Year Portfolios. These portfolios consisted 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 governed by Sections 218.415 and 163.01 of Florida State Statutes that authorize units of local governments to invest in government investment pools. The pool's investment adviser is Prudent Man Advisors, Inc. (PMA), a 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.

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

The Florida Education Investment Trust Fund (FEITF) is a common law trust organized under the authority of the Florida Interlocal Cooperation Act of 1969, as amended (Section 163.01 of the Florida Statutes) and Section 218.415 of the Florida Statutes. FEITF was created on October 22, 2010 by contract among its participating governmental units and is governed by the Trustees. The Fund is an investment opportunity for State school districts, political subdivisions of the State or instrumentalities of political subdivisions of the State (herein referred to as "Participants"). The Trustees have appointed an Investment Advisory Committee (the "Advisory Committee") of Florida governmental business officials to advise the Trustees in fulfilling their duties. The Advisory Committee does not have binding powers with respect to the Fund except and where delegated so by the Trustees. The FSBA and the FADSS (each, a "Sponsor," and together, the "Sponsors") sponsor the Fund. PFMAM, a registered investment adviser under the Investment Advisers Act of 1940, serves as the investment adviser and provides administrative services to the Fund under an agreement with the FEITF Board. Wells Fargo Bank, N.A., serves as the Custodian and Depository bank for the Fund.

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

Statement of Net Position:	
Cash and Investments	\$ 523,910
Restricted Cash and Investments	10,622
Statement of Fiduciary Net Position:	
Cash and Investments	31,512
Less: Accrued Interest	<u>(197)</u>
<b>Total Cash and Investments*</b>	<b><u>\$ 565,847</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 which 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, 2018, the investments of the Board of County Commissioners 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	\$ 248,453	\$ 248,453	\$ -	\$ -
Florida Local Government Investment Trust (FLGIT)	33,443	-	33,443	-
Money Market Mutual Fund	60,944	60,944	-	-
Florida Fixed Income Trust (FL-FIT)	30,838	10,390	20,448	-
Florida Surplus Asset Fund Trust (FL SAFE)	5,150	5,150	-	-
Florida Education Investment Trust Fund (FEITF)	5,022	5,022	-	-
Federal Instrumentalities	<u>41,790</u>	<u>14,897</u>	<u>26,805</u>	<u>88</u>
<b>Total Investments</b>	<b><u>\$ 425,640</u></b>	<b><u>\$ 344,856</u></b>	<b><u>\$ 80,696</u></b>	<b><u>\$ 88</u></b>

The weighted average of days to maturity (WAM) of the County's Florida PRIME, the Money market mutual fund, FL-FIT Enhanced Cash Fund, FEITF, and FL SAFE investments at September 30, 2018 is 35 days, 36 days, 321 days, 37 days, and 23 days, respectively. The weighted average of years to maturity of the FLGIT and FL-FIT 1-3 Year Fund is 1.94 years and 2.15 years, respectively.

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

Prior to implementing its 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 \$87,996.

**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 Board'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 table above. 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%
U.S. Treasury securities	50%
Federal agencies and instrumentalities	50%
Demand and time deposits	30%
Any Variable or Fluctuating Net Asset Value structured pool	30%
Securities in collateralized investment trusts	20%
Repurchase agreements	20%

**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 Board's investment policy requires that all securities purchased or sold will be transferred only under the "delivery versus payment" (D.V.P.) 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.

**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.

OSCEOLA COUNTY, FLORIDA  
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2. **Cash and Investments** (Concluded)

At September 30, 2018, the County had the following investments:

<b>Fair Value Measurements at Reporting Date Using Quoted Prices</b>				
	<b>Amounts Measured at Fair Valued</b>	<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>
<b>Investments by fair value level:</b>				
Federal Instrumentalities	\$ 41,790	\$ -	\$ 41,790	\$ -
Total investments by fair value level	\$ 41,790	\$ -	\$ 41,790	\$ -
<b>Investments measured at net asset value (NAV):</b>				
Florida Local Government Investment Trust (FLGIT)	\$ 33,443	n/a	n/a	n/a
Florida Fixed Income Trust (FL-FIT)	30,838	n/a	n/a	n/a
Total investments measured at NAV	\$ 64,281	n/a	n/a	n/a
<b>Investments reported at amortized cost:</b>				
Florida PRIME (formally SBA)	\$ 248,453	n/a	n/a	n/a
Florida Surplus Asset Fund Trust (FL SAFE)	5,150	n/a	n/a	n/a
Florida Education Investment Trust Fund (FEITF)	5,022	n/a	n/a	n/a
Money Market funds	60,944	n/a	n/a	n/a
Total investments reported at amortized cost	319,569	n/a	n/a	n/a
Total investments	\$ 425,640	n/a	n/a	n/a

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 allowed unlimited daily redemptions and investments with a 1-day minimum holding period.



OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2018

**3. Accounts Receivable**

Accounts receivable with related allowance for doubtful accounts as of September 30, 2018, were as follows (In thousands):

<u>Fund Type</u>	<u>Outstanding Balance</u>	<u>Allowance for Doubtful Accounts</u>	<u>Net</u>
Governmental Activities	\$ 25,018	\$ (9,417)	\$ 15,601
Enterprise Activities	1,545	(2)	1,543
<b>Total</b>	<u>\$ 26,563</u>	<u>\$ (9,419)</u>	<u>\$ 17,144</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, 2018, are as follows (In thousands):

**Governmental Activities**

Clerk of the Court Agency Fund	\$ 513
Federal and State Grants	3,077
Florida Department of Transportation	254
Florida Department of Revenue LOT	8,055
Florida Department of Revenue Gas & Fuel Tax	1,440
Interlocal Agreements and Other	95
Miscellaneous Others	2,645
Osceola Expressway Authority <sup>(1)</sup>	91
Sheriff Agency Fund	51
SMG Management	366
State of Florida - 911 Emergency	637
State of Florida - Public Service Tax	1,872
State of Florida - Sales Taxes	3,438
State of Florida - Communications Service Tax	909
State of Florida - Other	115
Tax Collector Agency Fund	7,879
<b>Total Governmental Funds</b>	<u>\$ 31,437</u>

**Business-type Activities**

Osceola Expressway Authority <sup>(1)</sup>	89,995
Central Florida Expressway Authority	1,914
Federal Emergency Management Assistance	4,349
<b>Total Business-type Activities</b>	<u>96,258</u>
<b>Grand Total</b>	<u>\$ 127,695</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  
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September 30, 2018

**5. Capital Assets**

Capital asset activity for the year ended September 30, 2018, including the Sheriff, 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>Governmental Activities</b>						
Capital assets not being depreciated/amortized						
Land	\$ 170,758	\$ 17,288	\$ (4,328)	\$ -		\$ 183,718
Land Right of Way	240,253	-	-	-		240,253
Work of Arts/Collections	25	-	(2)	-		23
Construction in Progress	<u>322,248</u>	<u>101,709</u>	<u>(53,284)</u>	<u>(805)</u>		<u>369,868</u>
Total not being depreciated/amortized	<u>733,284</u>	<u>118,997</u>	<u>(57,614)</u>	<u>(805)</u>		<u>793,862</u>
Capital assets being depreciated/amortized						
Buildings	336,842	15,348	(7,445)	-		344,745
Improvements Other Than Buildings	86,066	5,139	(35)	-		91,170
Books	9,798	729	-	-		10,527
Machinery & Equipment	142,580	20,036	(7,417)	-		155,199
Infrastructure	568,048	2,802	(453)	-		570,397
Intangibles	<u>9,806</u>	<u>14</u>	<u>-</u>	<u>-</u>		<u>9,820</u>
Total being depreciated/amortized	<u>1,153,140</u>	<u>44,068</u>	<u>(15,350)</u>	<u>-</u>		<u>1,181,858</u>
Total before depreciation/amortization	<u>1,886,424</u>	<u>163,065</u>	<u>(72,964)</u>	<u>(805)</u>		<u>1,975,720</u>
Less accumulated depreciation/amortization for:						
Buildings	(96,481)	(9,475)	2,771	-		(103,185)
Improvements Other Than Buildings	(32,403)	(3,929)	26	-		(36,306)
Books	(7,755)	(721)	-	-		(8,476)
Machinery & Equipment	(95,707)	(14,616)	6,858	-		(103,465)
Infrastructure	(228,702)	(14,434)	163	-		(242,973)
Intangibles	<u>(7,139)</u>	<u>(482)</u>	<u>-</u>	<u>-</u>		<u>(7,621)</u>
Total accumulated depreciation/amortization	<u>(468,187)</u>	<u>(43,657)</u>	<u>9,818</u>	<u>-</u>		<u>(502,026)</u>
Total being depreciated/amortized, net	<u>684,953</u>	<u>411</u>	<u>(5,532)</u>	<u>-</u>		<u>679,832</u>
<b>Governmental Activities,</b>						
<b>Capital Assets, Net</b>	<u>\$ 1,418,237</u>	<u>\$ 119,408</u>	<u>\$ (63,146)</u>	<u>\$ (805)</u>		<u>\$ 1,473,694</u>

OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2018

**5. Capital Assets (Continued)**

Capital asset activity for the year ended September 30, 2018, 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	-	-	-	-		-
Total not being depreciated/amortized	<u>45,432</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>45,432</u>
Capital assets being depreciated/amortized						
Buildings	3,437	67	-	-		3,504
Improvements Other Than Buildings	2,142	67	-	(67)		2,142
Machinery & Equipment	2,790	148	(64)	-		2,874
Infrastructure	<u>96,321</u>	<u>-</u>	<u>-</u>	<u>-</u>		<u>96,321</u>
Total being depreciated/amortized	<u>104,690</u>	<u>282</u>	<u>(64)</u>	<u>(67)</u>		<u>104,841</u>
Total before depreciation/amortization	<u>150,122</u>	<u>282</u>	<u>(64)</u>	<u>(67)</u>		<u>150,273</u>
Less accumulated depreciation/amortization for:						
Buildings	(1,616)	(159)	-	-		(1,775)
Improvements Other Than Buildings	(2,145)	-	14	-		(2,131)
Machinery & Equipment	(2,151)	(91)	34	-		(2,208)
Infrastructure	<u>(44,788)</u>	<u>(1,761)</u>	<u>18</u>	<u>-</u>		<u>(46,531)</u>
Total accumulated depreciation/amortization	<u>(50,700)</u>	<u>(2,011)</u>	<u>66</u>	<u>-</u>		<u>(52,645)</u>
Total being depreciated/amortized, net	<u>53,990</u>	<u>(1,729)</u>	<u>2</u>	<u>(67)</u>		<u>52,196</u>
<b>Business-type Activities,</b>						
<b>Capital Assets, Net</b>	<u>\$ 99,422</u>	<u>\$ (1,729)</u>	<u>\$ 2</u>	<u>\$ (67)</u>		<u>\$ 97,628</u>

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

General government	\$ 9,555
Public safety	8,778
Physical environment	309
Transportation	15,957
Economic environment	281
Human services	478
Culture and recreation	6,772
Court related	<u>1,527</u>
<b>Total Depreciation and Amortization</b>	
<b>Expense Governmental Activities</b>	<u>\$ 43,657</u>

**5. Capital Assets (Concluded)**

**Construction Commitments**

As of September 30, 2018, the County was committed or in the process of committing to various capital outlay expenditures. Among the more significant ones were (In thousands):

<u>Description</u>	<u>Amount</u>
Hoagland Blvd Phase II	\$ 32,628
Lake Toho Water Restoration	21,527
NeoCity Way	13,593
NeoCity Office Building	11,087
Sheriff Command Center West	5,517
Hoagland Blvd Phase III	3,743
West Osceola Sports Fields	3,100
Neptune Road Phase IIA	2,697
OHP Multipurpose Pavilion West	2,471
Poinciana Area Tower Site F	2,153

**Investment in Capital Assets**

The amount reported on the statement of net position as net investment in capital assets as of September 30, 2018, consists of the following (In thousands):

	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
Net Capital Assets	\$ 1,473,694	\$ 97,628	\$ 1,571,322
Less: Debt Related to purchase of capital assets			
Bonded indebtedness-net	(449,209)	(52,195)	(501,404)
Notes payable	(22,868)	-	(22,868)
Capital lease	(24,398)	-	(24,398)
Plus: Deferred Outflows	7,797	-	7,797
Less: Deferred Inflows	-	(1,722)	(1,722)
<b>Invested in Capital Assets, Net of Related Debt</b>	<b>\$ 985,016</b>	<b>\$ 43,711</b>	<b>\$ 1,028,727</b>

**6. Interfund Receivables and Payables**

Interfund balances as of September 30, 2018, are as follows (In thousands):

**Due to/from Other Funds - Detail**

	<b>Payable Fund</b>					<b>Grand Total</b>
	<b>Tourist</b>		<b>Other</b>	<b>Total</b>		
	<b>General Fund</b>	<b>Development Tax Fund</b>	<b>Governmental Funds</b>	<b>Governmental Funds</b>	<b>Proprietary Funds</b>	
Governmental Funds						
General Fund	\$ -	\$ -	\$ 5,481	\$ 5,481	\$ -	\$ 5,481
Tourist Development	283	-	-	283	-	283
Countywide Fire	954	-	-	954	-	954
Other Governmental	419	-	157	576	-	576
Total Governmental	1,656	-	5,638	7,294	-	7,294
Proprietary Funds	1,156	-	-	1,156	-	1,156
<b>Grand Total</b>	<b>\$ 2,812</b>	<b>\$ -</b>	<b>\$ 5,638</b>	<b>\$ 8,450</b>	<b>\$ -</b>	<b>\$ 8,450</b>

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**

Outstanding capital lease obligations as of September 30, 2018, are as follows:

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 \$7,419,239. Payments are due annually until December 2021. The principal balance is \$3,814,597 and the annual requirements to amortize the installment capital lease are as follows (In thousands):

<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>
2019	\$ 917	\$ 101	\$ 1,018
2020	941	77	1,018
2021	966	52	1,018
2022	991	26	1,018
<b>Totals</b>	<b>\$ 3,815</b>	<b>\$ 256</b>	<b>\$ 4,071</b>

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

**Governmental Funds (Continued)**

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 \$6,121,065. Payments are due annually until December 2019. The principal balance is \$4,131,918 and the annual requirements to amortize the installment capital lease are as follows (In thousands):

<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>
2019	\$ 2,048	\$ 72	\$ 2,120
2020	2,084	36	2,120
<b>Totals</b>	<b>\$ 4,132</b>	<b>\$ 108</b>	<b>\$ 4,240</b>

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 \$132,555. Payments are due monthly until December 2024. The principal balance is \$292,111, and the annual requirements to amortize the installment capital lease 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>
2019	\$ 45	\$ 6	\$ 51
2020	46	5	51
2021	47	4	51
2022	48	3	51
2023	49	2	51
2024	50	1	51
2025	8	0	8
<b>Totals</b>	<b>\$ 292</b>	<b>\$ 21</b>	<b>\$ 313</b>

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

**Governmental Funds (Continued)**

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 2019. Payments are due monthly until March 2025. The principal balance is \$3,339,214 and the annual requirements to amortize the installment capital lease are as follow (In thousands):

<b>Library Capital Improvements</b>			
<b>Year Ended</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2019	\$ 490	\$ 67	\$ 558
2020	501	57	558
2021	512	46	558
2022	523	35	558
2023	535	23	558
2024	546	11	558
2025	231	1	232
<b>Totals</b>	<b>\$ 3,339</b>	<b>\$ 240</b>	<b>\$ 3,579</b>

The County has a 2.0188% interest rate lease purchase agreement for three 2017 Pierce Impel Pumpers. The total purchase price for the three pumpers was \$1,406,204, and were delivered in December 2016. It is reported in governmental activities machinery and equipment net of accumulated depreciation of \$234,367. Payments are due annually until January 2026. The principal balance is \$1,146,987 and the annual requirements to amortize the installment capital lease are as follow (In thousands):

<b>Three Pierce Impel Pumpers</b>			
<b>Year Ended</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2019	\$ 134	\$ 23	\$ 157
2020	136	20	157
2021	139	18	157
2022	142	15	157
2023	145	12	157
2024	148	9	157
2025	151	6	157
2026	154	3	157
<b>Totals</b>	<b>\$ 1,147</b>	<b>\$ 107</b>	<b>\$ 1,254</b>

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

**Governmental Funds (Continued)**

The County has a 1.7048% interest rate lease purchase agreement for AED – Automated Electronic Defibrillators. The purchase price was \$956,652 and is reported in governmental activities machinery and equipment net of accumulated depreciation of \$245,673. Payments are due annually until March 2026. The principal balance is \$778,035 and the annual requirements to amortize the installment capital lease are as follows (In thousands):

<b>Defibrillators 2016</b>			
<b>Year Ended</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2019	\$ 92	\$ 13	\$ 105
2020	93	12	105
2021	95	10	105
2022	96	8	105
2023	98	7	105
2024	100	5	105
2025	101	3	105
2026	103	2	105
<b>Totals</b>	<b>\$ 778</b>	<b>\$ 61</b>	<b>\$ 839</b>

The County has a 3.3916% interest rate lease purchase agreement for a 2017 Pierce Impel Pumper. The total purchase price for the pumper was \$890,593, and was delivered on December 2017. It is reported in governmental activities machinery and equipment net of accumulated depreciation of \$75,079. Payments are due annually until September 2027. The principal balance is \$814,297 and the annual requirements to amortize the installment capital lease are as follow (In thousands):

<b>Pierce Impel Pumper</b>			
<b>Year Ended</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2019	\$ 79	\$ 28	\$ 107
2020	82	25	107
2021	84	22	107
2022	87	19	107
2023	90	16	107
2024	93	13	107
2025	96	10	107
2026	100	7	107
2027	103	3	107
<b>Totals</b>	<b>\$ 814</b>	<b>\$ 144</b>	<b>\$ 959</b>



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

**Governmental Funds (Concluded)**

The County has a 1.600% interest rate lease purchase agreement for communications equipment to upgrade the P25 platform for emergency communications. The total purchase price for the equipment was \$7,771,033 and is reported in governmental activities machinery and equipment net of accumulated depreciation of \$1,383,962. Payments are due annually until December 2022. The principal balance is \$7,771,033 and the annual requirements to amortize the installment capital lease are as follows (In thousands):

<b><u>P 25 Communications Equipment - Upgrade 2017</u></b>			
<b>Year Ended</b>			
<b><u>September 30</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2019	\$ -	\$ -	\$ -
2020	1,803	251	2,053
2021	1,958	95	2,053
2022	1,989	64	2,053
2023	<u>2,021</u>	<u>32</u>	<u>2,053</u>
<b>Totals</b>	<b><u>\$ 7,771</u></b>	<b><u>\$ 443</u></b>	<b><u>\$ 8,214</u></b>

The County has a 3.3150% interest rate lease purchase agreement for two 2018 Pierce Impel Pumpers and one Pierce Velocity 100-foot Aerial Platform. The total purchase price for the pumper was \$2,309,951. Payments are due annually June 2028. The principal balance is \$2,309,951 and the annual requirements to amortize the installment capital lease are as follows (In thousands):

<b><u>Two Pierce Impel Pumper / One Pierce Aerial</u></b>			
<b>Year Ended</b>			
<b><u>September 30</u></b>	<b><u>Principal</u></b>	<b><u>Interest</u></b>	<b><u>Total</u></b>
2019	\$ 199	\$ 77	\$ 275
2020	205	70	275
2021	212	63	275
2022	219	56	275
2023	226	49	275
2024	234	41	275
2025	242	34	275
2026	250	26	275
2027	258	17	275
2028	<u>266</u>	<u>9</u>	<u>275</u>
<b>Totals</b>	<b><u>\$ 2,310</u></b>	<b><u>\$ 442</u></b>	<b><u>\$ 2,752</u></b>

**8. Interfund Transfers**

Interfund transfers for the year ended on September 30, 2018, are as follows (In thousands):

<b>Transfers to General Fund from</b>	
Tourist Development Tax Fund	\$ 1,624
Countywide Fire District	4,624
General Capital Outlay	1,854
Nonmajor Governmental Funds	9,596
Proprietary Funds	990
<b>Total Transfers to General Fund</b>	<b><u>\$ 18,688</u></b>
<b>Transfers to Tourist Development Tax Fund from</b>	
General Fund	\$ 283
<b>Total Transfers to Tourist Development Tax Fund</b>	<b><u>\$ 283</u></b>
<b>Transfers to Countywide Fire District Fund from</b>	
General Fund	\$ 4,629
General Capital Outlay	1,275
Proprietary Funds	67
<b>Total Transfers to Countywide Fire District Fund</b>	<b><u>\$ 5,971</u></b>
<b>Transfers to Nonmajor Governmental Funds from</b>	
General Fund	\$ 32,774
Tourist Development Tax Fund	13,804
Countywide Fire District	7,048
Proprietary Funds	6,063
Nonmajor Governmental Funds	27,845
<b>Total Transfers to Nonmajor Governmental Funds</b>	<b><u>\$ 87,534</u></b>
<b>Total Transfers to Governmental Funds</b>	<b><u>\$ 112,476</u></b>
<b>Transfers to Proprietary Funds from</b>	
General Fund	\$ 294
Countywide Fire District	77
Proprietary Funds	9
Nonmajor Governmental Funds	42
<b>Total Transfers to Proprietary Funds</b>	<b><u>\$ 422</u></b>
<b>Total Transfers</b>	<b><u>\$ 112,898</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.
- 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, 2018

**9. General Long-Term Debt**

The following is a summary of long-term debt at September 30, 2018 (In thousands):

Fund	Debt	Principal Balance October 01, 2017	Additions	Deductions	Principal Balance September 30, 2018	Amount Due Within One Year	Amount Due After One Year
<b>Governmental-Type Activities Bonds</b>							
234	Limited General Obligation Bonds, Series 2006	\$ 810	\$ -	\$ 810	\$ -	\$ -	\$ -
238	Limited General Obligation Bonds, Series 2010	16,060	-	1,565	14,495	1,630	12,865
201	Limited General Obligation Refunding Bonds, Series 2015	8,340	-	110	8,230	955	7,275
235	Infrastructure Sales Surtax Revenue Bonds, Series 2007	4,005	-	4,005	-	-	-
239	Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2011	19,255	-	2,840	16,415	2,980	13,435
241	Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2015	25,555	-	390	25,165	400	24,765
244	Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2017	19,062	-	-	19,062	4,441	14,621
134	Public Improvement Revenue Bonds, Series 2016A	21,500	-	1,230	20,270	1,265	19,005
246	Public Improvement Revenue Bonds, Series 2017	-	26,315	-	26,315	530	25,785
202	Sales Tax Revenue Bonds, Series 2009	2,270	-	1,110	1,160	1,160	-
211	Sales Tax Revenue Bonds, Series 2015A	58,660	-	-	58,660	450	58,210
242	Sales Tax Revenue Refunding Bonds, Series 2016A	39,465	-	-	39,465	1,260	38,205
245	Sales Tax Revenue Refunding Bonds Series 2017	26,079	-	-	26,079	3,510	22,569
204	Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2012, (RIDA) Conference Center Phase One Project)	11,605	-	225	11,380	235	11,145
240	Tourist Development Tax Revenue Refunding & Improvement Bonds, Series 2012	65,095	-	2,645	62,450	2,780	59,670
243	Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2016, (RIDA) Conference Center Phase Two Project)	23,325	-	500	22,825	510	22,315
236	Capital Improvement Revenue Bonds, Series 2009 A, B & C	113,800	-	3,045	110,755	3,165	107,590
210	West 192 Redevelopment Area Municipal Service Benefit Unit Special Assessments Bonds (Phase IIC), Series 2003	1,935	-	340	1,595	65	1,530
	Subtotal Governmental Bonds Payable	456,821	26,315	18,815	464,321	25,336	438,985
	Plus (Less) Unamortized Bond Premium (Discount)	18,470	-	2,504	15,966	1,038	14,928
	<b>Total Governmental-Type Bonds and Unamortized Charges</b>	<b>\$ 475,291</b>	<b>\$ 26,315</b>	<b>\$ 21,319</b>	<b>\$ 480,287</b>	<b>\$ 26,374</b>	<b>\$ 453,913</b>

OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2018

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

Fund	Debt	Principal Balance October 01, 2017	Additions	Deductions	Principal Balance September 30, 2018	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	59,930	-	7,735	52,195	8,065	44,130
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	129,639	-	7,735	121,904	8,065	113,839
	Plus (Less) Unamortized Bond Premium (Discount)	(407)	-	(14)	(393)	(14)	(379)
	<b>Total Business-Type Bonds and Unamortized Bond Premium</b>	<u>129,232</u>	<u>-</u>	<u>7,721</u>	<u>121,511</u>	<u>8,051</u>	<u>113,460</u>
	<b>Total Governmental and Business-Type Net Bonds</b>	<u>\$ 604,523</u>	<u>\$ 26,315</u>	<u>\$ 29,040</u>	<u>\$ 601,798</u>	<u>\$ 34,425</u>	<u>\$ 567,373</u>
<b>Other Long-Term Debt</b>							
<b>Governmental-Type Activities</b>							
<b>Capital Lease</b>							
	P25 Communications Equipment	4,707	-	892	3,815	917	2,898
	P25 Communications Equipment, Phase II	6,145	-	2,013	4,132	2,048	2,084
	2015 Pierce Pumper Truck	335	-	43	292	45	247
	2015 Library Capital Improvements	3,818	-	479	3,339	490	2,849
	2016 Pierce Pumper Trucks	1,278	-	131	1,147	134	1,013
	2016 Fire Chest Compression System & LifePak Monitors, Defibrillators	868	-	90	778	92	686
	2017 Pierce Pumper Truck	891	-	77	814	79	735
	2017 P25 Communications Equipment, Upgrade	-	7,771	-	7,771	-	7,771
	2018 Pierce Pumper Trucks / Pierce Aerial FL Department of Transportation	-	2,310	-	2,310	199	2,111
	SIB Loan - Sunrail	22,165	-	816	21,349	837	20,512
	Concurrency Management Agreement	2,225	-	706	1,519	741	778
	Other Post Employment Benefits	28,422	3,193	-	31,615	-	31,615
	Pension Liability-FRS	188,497	1,532	-	190,029	-	190,029
	Health Insurance Subsidy-FRS	43,991	-	522	43,469	-	43,469
	Compensated Absences:						
	Board of County Commissioners	9,152	9,629	8,242	10,539	1,686	8,853
	Clerk of the Court	503	663	642	524	84	440
	Tax Collector	719	499	486	732	117	615
	Sheriff	8,375	5,109	4,514	8,970	1,435	7,535
	Property Appraiser	239	258	262	235	38	197
	Supervisor of Elections	56	78	64	70	11	59
	<b>Total Other Long-Term Debt Governmental-Type Activities</b>	<u>\$ 322,386</u>	<u>\$ 31,042</u>	<u>\$ 19,979</u>	<u>\$ 333,449</u>	<u>\$ 8,953</u>	<u>\$ 324,496</u>

OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2018

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

<u>Fund</u>	<u>Debt</u>	<u>Principal Balance October 01, 2017</u>	<u>Additions</u>	<u>Deductions</u>	<u>Principal Balance September 30, 2018</u>	<u>Amount Due Within One Year</u>	<u>Amount Due After One Year</u>
<b>Other Long-Term Debt Business-Type Activities</b>							
	Landfill Closure	13,496	-	624	12,872	727	12,145
	Other Post Employment Benefits Compensated Absences	163	59	-	222	-	222
	Board of County Commissioners	165	120	108	177	28	149
	FL Department of Transportation SIB Loan - Poinciana Parkway	19,169	-	-	19,169	25	19,144
	<b>Total Other Long-Term Debt Business-Type Activities</b>	<u>32,993</u>	<u>179</u>	<u>732</u>	<u>32,440</u>	<u>780</u>	<u>31,660</u>
	<b>Total Governmental and Business- Type Long-Term Debt</b>	<u>\$ 959,902</u>	<u>\$ 57,536</u>	<u>\$ 49,751</u>	<u>\$ 967,687</u>	<u>\$ 44,159</u>	<u>\$ 923,528</u>

**Principal and Interest Requirement to Maturity**

The following are the annual debt requirements as of September 30, 2018 (In thousands):

<u>Year Ended September 30</u>	<b>Osceola County Total Long-Term Debt</b>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2019	\$ 67,660	\$ 23,326	\$ 90,986
2020	71,302	22,627	93,929
2021	70,036	21,447	91,483
2022	71,486	20,385	91,871
2023	71,973	19,280	91,253
2024-2028	278,449	90,253	368,702
2029-2033	107,339	74,771	182,110
2034-2038	100,239	54,314	154,553
2039-2043	70,939	32,897	103,836
2044-2048	<u>58,264</u>	<u>6,391</u>	<u>64,655</u>
	<u>\$ 967,687</u>	<u>\$ 365,693</u>	<u>\$ 1,333,380</u>

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

**Outstanding  
Principal  
Balance  
09/30/2018  
(In thousands)**

**A. Governmental-Type Activities**

**General Obligation Bonds**

\$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 \$552,922 at September 30, 2018. Interest of 3.000% to 3.375% 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. \$14,495

\$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 of 2.070% to 2.230% 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. \$8,230

**Revenue Bonds**

\$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 3.250% to 5.000% due semi-annually on April 1 and October 1; unamortized premium of \$1,207,059 at September 30, 2018. 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. \$16,415

\$26,170,000 Infrastructure Sales Surtax 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 of 2.080% to 2.240% 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. \$25,165

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

**Outstanding  
Principal  
Balance  
09/30/2018**  
(In thousands)

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

**Revenue Bonds (Continued)**

<p>\$19,062,000 Infrastructure Sales Surtax Refunding Bonds, Series 2017, (244), dated July 12, 2017, of which a portion is due October 1 of each year beginning in 2018 through 2024. Interest at 1.940% 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, 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 2017 Bonds; payable from one cent local infrastructure sales surtax revenues distributed to the County. Par amount of refunded bonds was \$18,775,000, and net present value of economic gain was \$1,964,535. Amount required to be deposited in an escrow account was \$19,218,601.</p>	<p>\$19,062</p>
<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 2.040% 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>	<p>\$20,270</p>
<p>\$26,315,000 Public Improvement Revenue Bonds, Series 2017, (246), dated October 11, 2017, of which a portion is due October 1 of each year beginning in 2018 through 2047. Interest of 1.690% to 3.969% due semi-annually on April 1 and October 1, commencing April 1, 2018. Issued to finance the construction and equipping of an office building adjacent to an existing research and development center and any other related and ancillary facility, and to pay costs associated with the issuance of the Series 2017, payable from budgeted Non-Ad Valorem Revenues.</p>	<p>\$26,315</p>
<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 \$1,160,000 due on October 1, 2018.</p>	<p>\$1,160</p>
<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 of 3.375% to 5.000% due semi-annually on April 1 and October 1; unamortized premium of \$6,913,147 at September 30, 2018. 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>

OSCEOLA COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2018

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

**Principal  
 Balance  
 09/30/2018**  
 (In thousands)

**Revenue Bonds (Continued)**

\$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 3.125% to 5.000% due semi-annually on April 1 and October 1 of each year, commencing October 1, 2016; unamortized premium of \$4,040,446 at September 30, 2018. 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. \$39,465

\$26,079,000 Sales Tax Revenue Refunding Bonds, Series 2017, (245), dated August 16, 2017, of which a portion is due on October 1 of each year beginning in 2018 through 2024. Interest at 1.980% due semi-annually on April 1 and October 1 of each year, commencing October 1, 2017. Issued to provide funds to advance refund the County's Sales Tax Revenue Bonds, Series 2010 and pay costs associated with the issuance of the Series 2017 Bonds; payable from the Local Government Half-Cent Sales Tax Clearing Trust Fund.. \$26,079

\$12,565,000 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 of 4.250% to 6.440% due semi-annually on April 1 and October 1; unamortized discount of \$165,949 at September 30, 2018. 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. \$11,380

\$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 4.000% to 5.000% due semi-annually on April 1 and October 1; unamortized premium of \$3,273,993 at September 30, 2018. 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. \$62,450

\$23,325,000 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 1.901% 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. \$22,825



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

**Outstanding  
 Principal  
 Balance  
 09/30/2018  
 (In thousands)**

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

**Revenue Bonds – (Concluded)**

\$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 4.000 % to 6.946% due semi-annually on April 1, and October 1; unamortized premium of \$431,002 at September 30, 2018. 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.

\$110,755

**Special Assessments Bonds**

\$4,415,000 West 192 Redevelopment Area Municipal Service Benefit Unit Special Assessment Bonds (Phase IIC), Series 2003 (210), 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 5.000% to 5.500% 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.

\$1,595

**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 of 2.250% to 2.423% 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.

\$52,195

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

**Outstanding  
Principal  
Balance  
09/30/2018**  
(In thousands)

**B. Business-Type Activities (Concluded)**

\$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), 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 3.360% to 6.250% 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.

\$3,815

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.

\$4,132

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.

\$292

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.

\$3,339

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.

\$1,147

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.

\$778

The Board has a 3.3916% taxable interest rate lease purchase for (i) one New Engine Pierce Impel Pumper and (ii) one Haz/Mat Pierce Kenworth Rescue vehicle and related components to be used by the County Fire District. The purchase price was \$890,593. Payments are due annually until 2027.

\$814

The Board has a 1.600% interest rate lease purchase for Communications Equipment Upgrade project for emergency communications. The lease amount was \$7,771,033. Payments are due annually beginning December 2019 until December 2022.

\$7,771

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

**Outstanding  
Principal  
Balance  
09/30/2018**  
(In thousands)

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

The Board has a 3.3150% taxable interest rate lease purchase for (i) two new Engine Pierce Impel Pumper and (ii) one new Pierce Velocity Aerial 100' Platform vehicles and related components to be used by the County Fire District. The purchase price was \$2,309,951. Payments are due annually until 2028. \$2,310

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. \$21,349

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. \$1,519

Pension Liability. The County reported a liability of \$190,028,822 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, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The County's proportionate share of the net pension liability was based on the County's 2017-2018 fiscal year contributions relative to the 2013-2018 fiscal year contributions for all participating members. \$190,029

Health Insurance Subsidy (HIS) – FRS. The County reported a liability of \$46,468,687 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, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The County's proportionate share of the net pension liability was based on the County's 2017-2018 fiscal year contributions relative to the 2013-2018 fiscal year contributions of all participating members. \$43,469

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. \$21,070

Other Post Employment Benefit, for complete disclosure requirements see Notes to Financial Statements Number 16. \$31,615

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

Landfill closure, for complete disclosure requirements see Notes to Financial Statements Number 10. \$12,872

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

**Outstanding  
 Principal  
 Balance  
 09/30/2018**  
 (In thousands)

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

<p>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.</p>	<p>\$19,169</p>
<p>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.</p>	<p>\$177</p>
<p>Other Post Employment Benefit, for complete disclosure requirements see Notes to Financial Statements Number 16.</p>	<p>\$222</p>

OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2018

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

**Pledged Revenues Disclosure for GASB 48 (In thousands)**

<u>Governmental-Type Activities</u>	<u>Purpose of Issue</u>	<u>Revenue Pledged</u>	<u>Term of Commitment</u>
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
244 Infrastructure Sales Surtax Refunding Bonds, Series 2017	Refunding	Local Infrastructure Sales Surtax	2018-2024
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
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
245 Sales Tax Revenue Refunding Bonds, Series 2017	Refunding	Sales Tax Revenue	2018-2024
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 and Special Assessments	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>			
407 Transportation Improvement Refunding Bonds (Osceola Parkway Project), Series 2014	Refunding and Improvement	Osceola Parkway Road Tolls Revenue	2015-2024
408 Expressway System Senior Lien Revenue Bonds (Poinciana Parkway Project), Series 2014A, B-1 & B-2	Construction	Poinciana Parkway Road Tolls Revenue	2015-2048
<b>Total Business-Type Activities</b>			

Notes

(1) See Schedule of Debt Services Requirements

(2) Debt service includes extraordinary redemptions

OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2018

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

<u>Amount Issued</u>	<u>Interest Rates</u>	<u>Amount Outstanding and/or Pledged (Includes Interest) <sup>(1)</sup></u>	<u>Total Pledged Revenue Estimated</u>	<u>% Amount Outstanding and/or Pledged to Total Pledged Revenue</u>	<u>Total Pledged Revenue Recognized For Year 2018</u>	<u>Debt Service as Portion of Revenue Pledged <sup>(2)</sup> For Year 2018</u>
\$ 24,295	3.000% - 3.375%	\$ 16,451	\$ 25,672	64.08%	\$ 3,209	64.01%
8,445	2.07% - 2.23%	8,984	25,672	35.00%	3,209	5.14%
19,062	1.94%	19,062	234,787	8.12%	33,541	14.92%
29,500	3.25% - 5.00%	18,450	167,705	11.00%	33,541	11.05%
26,170	2.08% - 2.24%	27,484	234,787	11.71%	33,541	2.22%
48,735	3.75% - 5.00%	1,182	22,332	5.29%	22,332	14.27%
58,660	3.375% - 5.00%	84,877	602,964	14.08%	22,332	13.06%
39,465	3.125% - 5.00%	59,369	468,972	12.66%	22,332	2.21%
26,079	1.980%	26,079	156,324	16.68%	22,332	2.21%
12,565	4.25% - 6.44%	22,006	243,744	9.03%	10,156	9.14%
74,790	4.00% - 5.00%	85,905	496,753	17.29%	29,221	18.81%
23,325	1.901% - 4.342%	38,261	284,368	13.45%	10,156	54.26%
132,250	4.000% - 6.946%	205,768	450,846	45.64%	20,493	49.39%
<u>4,415</u>	5.00% - 5.50%	<u>2,854</u>	5,360	53.25%	335	71.64%
<u>\$ 527,756</u>		<u>\$ 616,732</u>				
\$ 80,100	2.423%	\$ 56,417	122,514	46.05%	17,502	55.02%
<u>69,709</u>	3.36% - 6.25%	<u>188,493</u>	175,680	107.29%	5,856	31.92%
<u>\$ 149,809</u>		<u>\$ 244,910</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, 2018:

**LANDFILL POST CLOSURE COSTS  
 September 30, 2018**

	<b>Balance October 1, 2017</b>	<b>Payments &amp; Changes in Estimates</b>	<b>Balance September 30, 2018</b>
<b>Post-Closure Costs</b>			
Bass Road Landfill	\$ 6,111,360	\$ (254,640)	\$ 5,856,720
Southport Landfill	7,384,762	(369,238)	7,015,524
<b>Total Estimated Costs</b>	\$ 13,496,122	\$ (623,878)	\$ 12,872,244

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 eleventh year of the 30 year long-term care period; the Bass Road Landfill is in its seventh year.

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 at September 30, 2018, held \$727,042 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, 2018**

	<b>Beginning</b>				<b>Ending</b>	
<b>Disposal Facility</b>	<b>Balance</b>	<b>Deposits <sup>(a)</sup></b>	<b>Withdrawals</b>		<b>Balance</b>	<b>Balance</b>
Southport Class I	\$ 400,176	\$ 7,203	\$ -		\$ 407,379	
Bass Road Class I	314,011	5,652	-		319,663	
	\$ 714,187	\$ 12,855	\$ -		\$ 727,042	

<sup>(a)</sup> Deposits dated 09/30/18

OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2018

**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, 2018, 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>	<b>Original Issue</b>	<b>Outstanding</b>
				<u>Amount</u>	<u>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	285
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	7,655
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	13,189
Heritage Park Apartments	2015A	1-Dec-2015	1-Aug-2050	20,250	17,422
Osceola Pointe Apartments	2015B	1-Dec-2015	1-Dec-2050	16,550	14,500
Vineland Landings Apartments	2017A	1-Dec-2017	1-Dec-2052	17,500	11,500
<b>Total</b>				<u>\$ 106,080</u>	<u>\$ 89,121</u>

**Osceola County Industrial Development Authority**

<u>Project</u>	<u>Series</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<b>Original Issue</b>	<b>Outstanding</b>
				<u>Amount</u>	<u>Principal</u>
Eastern Sleep Products	2005A	1-Jun-2005	1-Jun-2025	\$ 4,500	\$ 2,012
Wells Charter School	2016A	11-Mar-2016	1-Aug-2031	4,380	4,315
Wells Charter School Taxable	2016B	11-Mar-2016	1-Aug-2031	2,205	1,650
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	1,420
<b>Total</b>				<u>\$ 13,675</u>	<u>\$ 12,150</u>



OSCEOLA COUNTY, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2018

**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, 2018, is as follows (In thousands):

<u>Fund Balance</u>	<u>General Fund</u>	<u>Tourist Development Tax Fund</u>	<u>Countywide Fire District</u>
Nonspendable			
Long Term Receivable	\$ 2,380	\$ -	\$ -
Inventory	438	46	-
Prepays	1,071	8,754	68
Total Nonspendable Fund Balance	<u>3,889</u>	<u>8,800</u>	<u>68</u>
Restricted for			
General Government			
Support Services	70	72,086	-
Environmental Land	-	-	-
Municipal Service Taxing Units	-	-	-
Farm and City Days	6	-	-
Roadway Bank	846	-	-
Public Safety			
Animal Control	117	-	-
911 Revenue	-	-	-
Building and Permitting	-	-	-
Emergency Services	-	-	-
Radio Communication - 800 MHZ System	-	-	-
Special Programs Approved by the Board of County Commissioners	-	-	-
Criminal Justice Education	-	-	-
Fire and Emergency Medical Services	-	-	30,111
Information Technology	-	-	35
Inmate Welfare Fund	-	-	-
PC Program	120	-	-
Traffic Education	57	-	-
Debt Service	-	-	1,471
Physical Environment			
Tree Bank	84	-	-
Transportation			
Transportation Impact Fee	-	-	-
Transportation Mobility Fee	-	-	-
Stormwater	-	-	-
Red Light Camera	-	-	-
Road Construction Projects	-	-	-
Economic Environment			
Community Redevelopment Authority West and East Highway 192	-	-	-

OSCEOLA COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2018

Non-Major Governmental Funds	Total Governmental Funds
\$ -	\$ 2,380
1,338	1,822
33	9,926
1,371	14,128
115	72,271
2,772	2,772
1,325	1,325
-	6
-	846
-	117
2,024	2,024
21,652	21,652
1,213	1,213
1,469	1,469
2,495	2,495
5	5
-	30,111
-	35
1,202	1,202
-	120
-	57
42,898	44,369
-	84
481	481
27,047	27,047
265	265
191	191
15,985	15,985
1,946	1,946

OSCEOLA COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2018

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

<u>Fund Balance</u>	<u>General Fund</u>	<u>Tourist Development Tax Fund</u>	<u>Countywide Fire District</u>
West 192 Redevelopment Municipal			
Service Benefit Units	-	-	-
Homelessness, Shelter and Emergency			
Housing Program	-	-	-
Special Recreation Facility Project	-	9,785	-
Human Services			
Housing	-	-	-
Neighborhood Stabilization Program	-	-	-
Section 8 Housing Program	-	50	-
Culture/Recreation			
Community Development Projects	-	-	-
Library	-	-	-
Boating Improvement	-	-	-
Parks	1,008	-	-
Court Related			
Drug Court Programs	491	-	-
Court Facilities Projects	-	-	-
Communications, Computer Network Support	-	-	-
Homestead Foreclosure Mediation	-	-	-
Record Technology	-	-	-
Capital Projects			
Public Safety Capital Projects	-	-	-
Other Capital Projects	-	-	-
<b>Total Restricted Fund Balances</b>	<u>2,799</u>	<u>81,921</u>	<u>31,617</u>
Committed for			
General Government			
Support Services	3,289	-	-
IT Projects	1,190	-	-
Building Maintenance Projects	1,643	-	-
Public Safety			
Animal Control	17	-	-
Public Safety Projects	613	-	-
Economic Development			
Economic Development Projects	406	-	-
Other Capital Projects	-	-	-
Court Related			
Mediation	12	-	-
<b>Total Committed Fund Balance</b>	<u>7,170</u>	<u>-</u>	<u>-</u>
Assigned For			
General Government	-	-	-
Debt Service	-	-	-
<b>Total Assigned Fund Balance</b>	<u>-</u>	<u>-</u>	<u>-</u>
Unassigned Fund Balance	77,360	-	-
<b>Total Fund Balances</b>	<u>\$ 91,218</u>	<u>\$ 90,721</u>	<u>\$ 31,685</u>

OSCEOLA COUNTY, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2018

Non-Major Governmental Funds	Total Governmental Funds
1,713	1,713
309	309
-	9,785
2,451	2,451
194	194
2,704	2,754
6,766	6,766
4,054	4,054
615	615
-	1,008
4	495
14,016	14,016
814	814
50	50
368	368
11,987	11,987
54,039	54,039
223,169	339,506
-	3,289
-	1,190
-	1,643
-	17
-	613
-	406
34,070	34,070
-	12
34,070	41,240
-	-
-	-
-	-
-	77,360
\$ 258,610	\$ 472,234

**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 financial position of the County.

**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 worker's compensation, dental and health insurance claims. Commercial insurance is purchased for all other risks including property and casualty, vehicles and public officials. Coverage are at levels such that the County does not retain a significant risk of loss.

**Hurricane Related**

The County is exposed to probable natural disasters and carries commitments long after the natural disaster has passed for assistance purposes to the citizens of Osceola County. Osceola County was impacted by Hurricane Matthew in October 2016 and Hurricane Irma in September 2017, by the end of Fiscal Year 2018, the County had paid \$9.1 MM in hurricane-related expenses for the recovery and restoration process. For Hurricane Matthew, the County is in the process of finalizing the audit and close-out of the claims. The Countywide damage inventory estimated from Hurricane Irma is \$23 MM, the County continues to process reimbursements for claims cost.

**14. Insurance Programs**

**Health**

The County implemented a self-insurance program for the health insurance on October 1, 2008. Additionally, a Health Insurance Excess policy is in place for employee claims in excess of \$250,000 per occurrence. Accrued claims for health insurance has been estimated based on average claims incurred during the year and is currently a \$3,100,000 liability.

The schedule below presents the changes in the liability for accrued claims for the past five years as of September 30, 2018 (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>
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
2017	2,825	16,008	16,362	2,471
2018	2,471	18,486	17,857	3,100

**Dental**

Employee dental claims are paid through a self-insurance program maintained by the County. 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 expense payments made for claims incurred.

**14. Insurance Programs (Concluded)**

**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.

**Worker's Compensation**

The County maintains a self-insurance program for the payment of worker's 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 expense payments 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 \$2,000,000 per occurrence being paid from Workers' Compensation Excess 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 as of September 30, 2018 (In thousands):

<u>Year</u>	<u>Balance October 1</u>	<u>Claims and Adjustments Incurred</u>	<u>Claims Paid</u>	<u>Balance September 30</u>
2014	\$ 3,500	\$ 972	\$ 721	\$ 3,751
2015	3,751	35	771	3,015
2016	3,015	1,525	1,286	3,254
2017	3,254	1,984	1,932	4,587
2018	4,587	1,984	1,774	4,797

Of the \$4,796,951 liability balance at September 30, 2018, \$3,319,149 is estimated to be due within one year, and \$1,477,802 is the long-term liability.

**Life, Long Term Disability, Short Term Disability and 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

**15. Pension Plans (Continued)**

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, PO 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).

**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 up 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, 2017 through June 30, 2018 and from July 1, 2018 through September 30, 2018, respectively, were as follows: Regular: 7.92% and 8.26%; Special Risk Administrative Support: 34.63% and 34.98%; Special Risk: 23.27% and 24.50%; Senior Management Service: 22.71% and 24.06%; Elected Officers': 45.50% and 48.70%; and DROP participants: 13.26% and 14.03%. These employer contribution rates include 1.66% HIS Plan subsidy for the periods October 1, 2017 through June 30, 2018 and from July 1, 2018 through September 30, 2018, unchanged between periods.

The County's contributions, including employee contributions, to the Pension Plan totaled \$17,979,999 for the fiscal year ended September 30, 2018.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At September 30, 2018, the County reported a liability of \$190,028,822 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The County's proportionate share of the net pension liability was based on the County's fiscal year contributions relative to the fiscal year 2013-18 contributions of all participating members. At June 30, 2018, the County's proportionate share was .6309%, which was a decrease of .0064% from its proportionate share measured as of prior year.

For the fiscal year ended September 30, 2018, the County recognized pension expense of \$32,736,851. 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	\$ 16,098,298	\$ 584,293
Changes in Assumptions	62,092,178	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	-	14,682,043
Changes in Proportion and Differences Between County Pension Plan Contributions and Proportionate Share of Contributions	7,215,657	3,706,436
County Pension Plan Contributions Subsequent to the Measurement Date	<u>4,538,505</u>	<u>-</u>
<b>Total</b>	<b><u>\$ 89,944,638</u></b>	<b><u>\$ 18,972,772</u></b>



**15. Pension Plans (Continued)**

The deferred outflows of resources related to the Pension Plan, totaling \$4,538,505 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, 2018. 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:

<b>Fiscal Year Ending</b>	<b>Amount</b>
<b><u>September 30</u></b>	<b><u>Amount</u></b>
2019	\$ (12,302,474)
2020	(12,302,474)
2021	(12,302,474)
2022	(12,302,474)
2023	(12,302,474)
Thereafter	(4,920,991)

Actuarial Assumptions - The total pension liability in the June 30, 2018, 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	7.00%	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, 2018, 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:

<b><u>Asset Class</u></b>	<b><u>Target Allocation</u></b> <sup>(1)</sup>	<b><u>Annual Arithmetic Return</u></b>	<b><u>Compound Annual (Geometric) Return</u></b>	<b><u>Standard Deviation</u></b>
Cash	1.00%	2.90%	2.90%	1.80%
Fixed Income	18.00%	4.40%	4.30%	4.00%
Global Equity	54.00%	7.60%	6.30%	17.00%
Real Estate	11.00%	6.60%	6.00%	11.30%
Private Equity	10.00%	10.70%	7.80%	26.50%
Strategic Investments	6.00%	6.00%	5.70%	8.60%
<b>Total</b>	<b><u>100.00%</u></b>			
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 7.00%. 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 7.00%, 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 (6.00%) or one percentage point higher (8.00%) than the current rate:

	<b>1% Decrease</b> <b>(6.00%)</b>		<b>Current</b> <b>Discount Rate</b> <b>(7.00%)</b>		<b>1% Increase</b> <b>(8.00%)</b>
County's Proportionate Share of the Net Pension Liability	\$ 346,810,572	\$	190,028,822	\$	59,812,312

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.

**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, 2018, 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, 2018, the HIS contribution for the period October 1, 2017 through June 30, 2018, and from July 1, 2018 through September 30, 2018, 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.

The County’s contributions to the HIS Plan totaled \$2,227,223 for the fiscal year ended September 30, 2018.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At September 30, 2018, the County reported a liability of \$43,468,687 for its proportionate share of the HIS Plan’s net pension liability. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2018. The County’s proportionate share of the net pension liability was based on the County’s fiscal year

**15. Pension Plans (Continued)**

contributions relative to the fiscal year 2013-2018 contributions of all participating members. At June 30, 2018, the County's proportionate share was .4107 percent, which was a decrease of .0007 percent from its proportionate share measured as of prior year.

For the fiscal year ended September 30, 2018, the County recognized pension expense of \$3,594,406. In addition the County reported deferred outflows of resources and deferred in flows 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	\$ 665,485	\$ 73,852
Changes in Assumptions	4,834,255	4,595,873
Net Difference Between Projected and Actual Earnings on HIS Plan Investments	26,239	-
Changes in Proportion and Differences Between County HIS Plan Contributions and Proportionate Share of Contributions	2,263,268	518,634
County HIS Plan Contributions Subsequent to the Measurement Date	<u>529,206</u>	<u>-</u>
<b>Total</b>	<b><u>\$ 8,318,453</u></b>	<b><u>\$ 5,188,359</u></b>

The deferred outflows of resources related to the HIS Plan, totaling \$529,206 resulting from County contributions to the HIS Plan subsequent to the measurement date, will be recognized as an increase of the net pension liability in the fiscal year ended September 30, 2018. 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:

<u>Fiscal Year Ending</u>	
<u>September 30</u>	<u>Amount</u>
2019	\$ (419,498)
2020	(419,498)
2021	(419,498)
2022	(419,498)
2023	(419,498)
Thereafter	(503,398)

Actuarial Assumptions - The total pension liability in the July 1, 2018, 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	N/A	

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

The actuarial assumptions used in the July 1, 2018, valuation were based on the results of an actuarial experience study for the period July 1, 2008 through June 30, 2013.

**15. Pension Plans (Continued)**

Discount Rate - The discount rate used to measure the total pension liability was 3.87%. 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 3.87%, 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 (2.87%) or one percentage point higher (4.87%) than the current rate:

	1% Decrease (2.87%)	Current Discount Rate (3.87%)	1% Increase (4.87%)
County's Proportionate Share of the Net Pension Liability	\$ 49,508,287	\$ 43,468,687	\$ 38,434,329

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.

**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.

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 0.06 percent of payroll and by forfeited benefits of plan members. During this fiscal year, allocations to the investment members' accounts 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

**15. Pension Plans (Concluded)**

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, 2018, 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 pension plan expense totaled \$3,753,069 for the fiscal year ended September 30, 2018.

FRS Pension, HIS Liability and Outflows and Inflows for fiscal year 2018 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	\$ 62,069	\$ 112,861	\$ 5,215	\$ 4,850	\$ 3,786	\$ 1,248	\$ 190,029
HIS-Liability	11,711	26,697	1,980	1,689	1,109	282	43,469
Deferred Outflows -							
FRS Pension	29,174	53,467	2,457	2,369	1,843	635	89,945
Deferred Outflows - HIS	2,100	5,363	299	318	178	60	8,318
Deferred Inflows -							
FRS Pension	6,623	10,453	747	612	391	147	18,973
Deferred Inflows - HIS	1,287	3,021	447	233	136	65	5,188

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

GASB Statement No. 75, "Accounting and Financial Reporting for Postemployment Benefits Other than Pensions", replaces the requirement of GASB No. 45 and established new accounting and reporting requirements for post-retirement benefits (OPEB). The standard does not require funding of OPEB expense, but any difference between the amount funded to the plan and the OPEB liability is required to be recorded in the employer's financial statements as an increase (decrease) in the total OPEB liability. Osceola County is a pay as you go plan, therefore the full OPEB liability is recorded in the statements. The County determined that the change in the total OPEB liability as of September 30, 2017 due to the implementation of GASB 75 was not material, and therefore, a restatement was not required. The County elected to expense the change in the total OPEB liability as of September 30, 2017 in fiscal year 2018.

**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.

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

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, 2018, there were 2,131 active plan participants and 208 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.

*At September 30, 2018, the following employees were covered by the benefit terms:*

Inactive employees or beneficiaries currently receiving benefit payments	178
Inactive employees entitled but only receiving Sheriff's subsidy	30
Active employees	<u>2,131</u>
<b>Total</b>	<b><u>2,339</u></b>

**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, 2018. These rates went into effect on October 1, 2017. 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.

**Monthly Premiums as of September 30, 2018**

<b>Coverage</b>	<b>Non-Sheriff's Office</b>		<b>Sheriff's Office</b>	
	<b>Base Plan</b>	<b>Buy-up Plan</b>	<b>Base Plan</b>	<b>Buy-up Plan</b>
Retiree	\$ 635.33	\$ 666.04	\$ 608.92	\$ 660.13
Retiree/Spouse	1,143.59	1,198.85	1,283.58	1,391.51

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.

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

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

**Total OPEB Liability**

The Osceola County's total OPEB liability was measured as of September 30, 2018, and the OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as of that date.

Actuarial assumptions

The total OPEB liability in the September 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.60%
Investment rate of return	7.00% Select and ultimate rate contemplates different rates for successive years
Healthcare cost trend rates	9.00% initial rate, decreasing by 0.5% to an ultimate rate of 5.00%

Mortality rates were based on the SOA RPH-2018 Total Dataset Mortality Table fully generational using Scale MP-2018 and Disabled Retirees SOA RPH-2018 Disabled Retiree Mortality Table fully generational using Scale MP-2018.

The actuarial assumptions used in the September 30, 2018 valuations were based on the results of an actuarial experience study for the period October 1, 2015 to October 1, 2017.

Discount rate used to measure the total OPEB liability was 3.63%. Under GASB 75, the discount rate used in valuating OPEB liabilities for unfunded plans as of the Measurement Date must be based on yield for 20 year tax exempt general obligation municipal bonds with an average rating of AA/Aa or higher (or equivalent quality on another rating scale).

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

**Changes in Total OPEB Liability**

Changes in the total OPEB Liability as of September 30, 2018, the most recent actuarial valuation date, was as follows:

**Changes in Total OPEB Liability and Related Ratios** (In thousands):

<b>OPEB Liability</b>	<b>FY18</b>
Total OPEB liability	
Total OPEB liability as of September 30, 2017	\$ 28,585
Service cost	1,127
Difference as a result of GASB 75 implementation	(2,324)
Interest	833
Change of benefit terms	-
Changes in assumptions	(1,247)
Differences between expected and actual experience	5,896
Benefit payments	<u>(1,033)</u>
Net change in total OPEB liability	<u>3,252</u>
<b>Total OPEB liability as of September 30, 2018</b>	<b><u>\$ 31,837</u></b>
<b>Plan Fiduciary Net Position</b>	
Plan fiduciary net position beginning of year	\$ -
Contributions-employer	1,033
Contributions active employees	-
Net investment income	-
Benefits payments	(1,033)
Trust administrative expenses	<u>-</u>
Net change in fiduciary net position	<u>-</u>
Plan fiduciary net position end of year	<b><u>\$ -</u></b>
Plan fiduciary net position as a percentage of total OPEB liability	0.0%
Covered employee payroll	106,833
Total OPEB liability as a percentage of covered payroll	29.8%

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.

Sensitivity of the total OPEB liability to changes in the discount rate and healthcare cost trends rates.



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

The following presents the total OPEB liability of Osceola County as well as what the County total OPEB liability would be if it were calculated using a discount rate that is 1% lower (2.63) or 1% over (4.63%) higher than the current discount rate (In thousands):

	<b>1% decrease</b>	<b>Discount rate</b>	<b>1% increase</b>
	<b>2.63%</b>	<b>3.63%</b>	<b>4.63%</b>
<b>Total OPEB liability</b>	\$ 35,961	\$ 31,837	\$ 28,372

	<b>1% decrease</b>	<b>Healthcare Cost Trend</b>	<b>1% increase</b>
	<b>8.00%</b>	<b>9.00%</b>	<b>10.00%</b>
<b>Total OPEB liability</b>	\$ 27,523	\$ 31,837	\$ 37,310

**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.

**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB**

For the year ended September 30, 2018 the County's recognized a net expense of \$58,793 for the increase in liability. At September 30, 2018 the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (In thousands):

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference between expected and actual experience	\$ 5,360	\$ -
Changes in assumptions	-	1,134
Net difference between projected and actual earnings on OPEB plan investments	N/A	N/A
<b>Total</b>	<b>\$ 5,360</b>	<b>\$ 1,134</b>

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

**Annual Amortization of Deferred Outflows/Inflows**

The balances as of September 30, 2018 of deferred outflows and inflows will be recognized in OPEB expense in the future fiscal years as noted below (In thousands).

<u>Year ended September 30:</u>	<u>Amount</u>
2019	\$ 423
2020	423
2021	423
2022	423
2023	423
Thereafter	2,111

OPEB Liability, Outflows and Inflows for fiscal year 2018 are as follows (In thousands):

	Sheriff's	BOCC	Clerk of Court	Tax Collector	Property Appraiser	Supervisor of Election	County Total
OPEB liability	\$ 20,045	\$ 8,800	\$ 1,308	\$ 1,009	\$ 530	\$ 145	\$ 31,837
Deferred Outflows	3,863	1,117	166	128	67	19	5,360
Deferred Inflows	828	228	34	26	14	4	1,134

**17. Subsequent events**

On November 05, 2018, the County approved adoption of Resolution #18-139R to authorize the amendment to the Master Equipment Lease/Purchase Agreement with Banc Of America to provide financing for two (2) New Engine Pierce Velocity Pumpers vehicles for the Fire Department. The total cost of the lease/purchase agreement was \$1,600,848.00, payable annually for ten (10) years at 3.2987% interest rate, first payment will be due on November 05, 2019.

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**REQUIRED  
SUPPLEMENTARY  
INFORMATION**

**OSCEOLA COUNTY, FLORIDA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**SCHEDULE OF CHANGES IN THE**  
**NET OPEB LIABILITY AND RELATED RATIOS\***  
(In thousands)

	FY18
<b>Total OPEB liability</b>	
Service cost	\$ 1,127
Interest	833
Change of benefit terms	-
Changes in assumptions	(1,247)
Differences between expected and actual experience	5,896
Benefit payments	(1,033)
<b>Net change in total OPEB liability</b>	<b>5,576</b>
<b>Total OPEB liability - beginning as a result of GASB 75 implementation</b>	<b>26,261</b>
<b>Total OPEB liability - ending</b>	<b>\$ 31,837</b>
<b>Plan Fiduciary Net Position</b>	
Plan fiduciary net position beginning of year	\$ -
Contributions-employer	1,033
Contributions active employees	-
Net investment income	-
Benefits payments	(1,033)
Trust administrative expenses	-
<b>Net change in plan fiduciary net position</b>	<b>-</b>
<b>Plan fiduciary net position- beginning</b>	<b>-</b>
<b>Plan fiduciary net position- ending</b>	<b>\$ -</b>
<b>Net OPEB liability - ending</b>	<b>\$ 31,837</b>
<b>Plan fiduciary net position as percentage of total OPEB liability</b>	<b>0.0%</b>
<b>Covered employee payroll</b>	<b>106,833</b>
<b>Net OPEB liability as a percentage of covered payroll</b>	<b>29.8%</b>

\*Information is required to be presented for 10 years. However, GASB 75 was implemented during this fiscal year and until a full 10 year trend is compiled, the County will present information for only those years for which information is available.

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

**OSCEOLA COUNTY, FLORIDA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**OPEB SCHEDULE OF COUNTY CONTRIBUTIONS\***  
(In thousands)

	FY18
Actuarial determined contribution	\$ 1,033
Contributions in relation to the actuarially determined contribution	1,033
Contribution deficiency (excess)	\$ -
 Covered-employee payroll	 \$ 106,833
 Contributions as a percentage of Covered-employee payroll	 1%

**Notes to Schedule**

Valuation date:

Actuarially determined contribution rates are calculated as of October 01, 2017.  
The ultimate trend rate was selected based on historical medical CPI information.

Methods and assumptions used to determine contribution rate:

Actuarial cost method	Average age
Amortization method	Based on expected future service
Amortization period	11 years
Asset valuation method	N/A
Inflation	2.60%
Healthcare cost trend rate	The current health care trend rate starts at an initial rate of 9.00%, decreasing to an ultimate rate of 5.00%.
Salary increases	3.25%
Investment rate of return	Select and Ultimate Rates
Retirement age	Please see note 15 of the financial statements

\*Information is required to be presented for 10 years. However, GASB 75 was implemented during this fiscal year and until a full 10 year trend is compiled, the County will present information for only those years for which information is available.

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**  
Last Four Fiscal Years (In thousands) \*

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
County's Proportion of the Net Pension Liability (Asset)	0.6309%	0.6373%	0.6212%	0.5629%
County's Proportionate Share of the Net Pension Liability (Asset)	\$190,029	\$188,497	\$156,843	\$72,700
County's Covered-Employees Payroll	\$134,331	\$131,609	\$122,770	\$94,873
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employees Payroll	141.46%	143.23%	127.75%	87.36%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.26%	83.89%	84.88%	92.00%

\* Information is required to be presented for 10 years. However, GASB 68 was implemented in fiscal year 2015, until the trend is compiled, the County will present information for only those years for which Covered payroll is as of the measurement date

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 Four Fiscal Years (in thousands) \*

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
County's Proportion of the Net Pension Liability (Asset)	0.4107%	0.4114%	0.3965%	0.3810%
County's Proportionate Share of the Net Pension Liability (Asset)	\$43,469	\$43,991	\$46,214	\$38,858
County's Covered-Employees Payroll	\$134,331	\$131,609	\$122,770	\$94,873
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employees Payroll	32.36%	33.79%	37.64%	46.69%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	2.15%	1.64%	0.97%	0.50%

\* Information is required to be presented for 10 years. However, GASB 68 was implemented in fiscal year 2015, until the trend is compiled, the County will present information for only those years for which information is available.

Covered payroll is as of the measurement date

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 Four Fiscal Years (In thousands) \*

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$17,980	\$16,589	\$15,148	\$13,723
Contributions in Relation to the Contractually Required Contribution	\$17,980	\$16,589	\$15,148	\$13,723
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0
County's Covered-Employees Payroll	\$134,491	\$130,199	\$107,078	\$83,222
Contributions a Percentage of Covered-Employees Payroll	13.37%	12.74%	14.15%	16.49%

\* Information is required to be presented for 10 years. However, GASB 68 was implemented in fiscal year 2015, until the trend is compiled, the County will present information for only those years for which informaton is Covered payroll is actual payroll for the fiscal year.

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 Four Fiscal Years (In thousands) \*

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$2,227	\$2,177	\$2,032	\$1,456
Contributions in Relation to the Contractually Required Contribution	\$2,227	\$2,177	\$2,032	\$1,456
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0
County's Covered - Employees Payroll	\$134,491	\$130,199	\$107,078	\$83,222
Contributions a Percentage of Covered - Employees Payroll	1.66%	1.67%	1.90%	1.75%

\* Information is required to be presented for 10 years. However, GASB 68 was implemented in fiscal year 2015, until the trend is compiled, the County will present information for only those years for which information is available.

Covered payroll is actual payroll for the fiscal year.

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

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**COMBINING AND  
INDIVIDUAL FUND  
STATEMENTS &  
SCHEDULES**

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
Nonmajor Governmental Funds  
September 30, 2018  
(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	\$ 118,421	\$ 43,904	\$ 103,449	\$ 265,774
Accounts Receivable, Net	869	24	10,114	11,007
Due from Other Funds	576	-	-	576
Due from Other Governments	8,099	-	5,696	13,795
Prepaid Items	33	-	-	33
Inventories	1,338	-	-	1,338
<b>Total Assets</b>	<b>\$ 129,336</b>	<b>\$ 43,928</b>	<b>\$ 119,259</b>	<b>\$ 292,523</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ 5,006	\$ -	\$ 7,555	\$ 12,561
Accrued Liabilities	769	-	2,010	2,779
Deposits	4,300	-	65	4,365
Due to Other Governments	85	-	-	85
Unearned Revenue	222	1,030	23	1,275
Due to Other Funds	3,338	-	2,300	5,638
<b>Total Liabilities</b>	<b>13,720</b>	<b>1,030</b>	<b>11,953</b>	<b>26,703</b>
Deferred Inflows- Unavailable Revenue	-	-	7,210	7,210
<b>Total Liabilities and Deferred Inflows</b>	<b>13,720</b>	<b>1,030</b>	<b>19,163</b>	<b>33,913</b>
Fund Balances				
Nonspendable	1,371	-	-	1,371
Restricted	114,245	42,898	66,026	223,169
Committed	-	-	34,070	34,070
<b>Total Fund Balances</b>	<b>115,616</b>	<b>42,898</b>	<b>100,096</b>	<b>258,610</b>
<b>Total Liabilities, Deferred Inflows and Fund Balances</b>	<b>\$ 129,336</b>	<b>\$ 43,928</b>	<b>\$ 119,259</b>	<b>\$ 292,523</b>

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, 2018**  
(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	\$ 26,651	\$ 3,211	\$ 33,541	\$ 63,403
Permits, Fees, and Special Assessments	35,733	751	-	36,484
Intergovernmental	31,922	2,058	2,941	36,921
Charges for Services	4,371	-	-	4,371
Fines and Forfeitures	1,400	-	-	1,400
Interest Income	1,492	123	1,190	2,805
Miscellaneous	2,055	1	3,527	5,583
<b>Total Revenues</b>	<u>103,624</u>	<u>6,144</u>	<u>41,199</u>	<u>150,967</u>
<b>EXPENDITURES</b>				
Current				
General Government	4,390	66	84	4,540
Public Safety	10,125	-	-	10,125
Physical Environment	987	-	-	987
Transportation	41,377	-	-	41,377
Economic Environment	24,740	-	-	24,740
Human Services	1,459	-	-	1,459
Culture/Recreation	8,867	-	-	8,867
Court Related	3,162	-	-	3,162
Debt Service				
Principal	1,296	17,585	3,612	22,493
Interest	632	19,426	345	20,403
Other Debt Service Costs	-	305	-	305
Capital Projects	-	-	53,384	53,384
<b>Total Expenditures</b>	<u>97,035</u>	<u>37,382</u>	<u>57,425</u>	<u>191,842</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>6,589</u>	<u>(31,238)</u>	<u>(16,226)</u>	<u>(40,875)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	-	315	36,081	36,396
Transfers In	20,778	35,491	31,265	87,534
Transfers (Out)	(7,175)	(4,276)	(27,958)	(39,409)
<b>Total Other Financing Sources (Uses)</b>	<u>13,603</u>	<u>31,530</u>	<u>39,388</u>	<u>84,521</u>
<b>Net Change in Fund Balances</b>	20,192	292	23,162	43,646
<b>Fund Balances - Beginning</b>	<u>95,424</u>	<u>42,606</u>	<u>76,934</u>	<u>214,964</u>
<b>Fund Balances - Ending</b>	<u>\$ 115,616</u>	<u>\$ 42,898</u>	<u>\$ 100,096</u>	<u>\$ 258,610</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, 189)** - 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), and the second local option fuel tax (5 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 was repealed and the balance in this fund is used for stormwater projects within the community.
- **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

### 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, 120, 126)** - 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 and traffic fines levied by the state and county. 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.
- **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 Zones 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

### Board of County Commissioners (Continued)

- **192 Redevelopment Fund (149, 150)** - The 192 Development Authority was created by Ordinance 12-23 executed on September 10, 2012, as amended by Ordinance 2015-34 executed on June 15, 2015, for the purpose of renewing economic interest and improve the commercial diversity and viability of a redevelopment area along U.S. 192. Funding comes from 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

### 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, 2018  
 (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>
<b>ASSETS</b>				
Cash and Investments	\$ 10,828	\$ -	\$ 3,991	\$ 931
Accounts Receivable, Net	12	-	119	-
Due from Other Funds	-	-	58	3
Due from Other Governments	3,339	4	5	-
Prepaid Items	22	-	3	-
Inventories	1,337	-	1	-
<b>Total Assets</b>	<b><u>\$ 15,538</u></b>	<b><u>\$ 4</u></b>	<b><u>\$ 4,177</u></b>	<b><u>\$ 934</u></b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ 641	\$ -	\$ 118	\$ -
Accrued Liabilities	314	-	1	-
Deposits	56	-	-	-
Due to Other Governments	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
<b>Total Liabilities</b>	<b><u>1,011</u></b>	<b><u>-</u></b>	<b><u>119</u></b>	<b><u>-</u></b>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<b><u>1,011</u></b>	<b><u>-</u></b>	<b><u>119</u></b>	<b><u>-</u></b>
Fund Balances				
Nonspendable	1,359	-	4	-
Restricted	13,168	4	4,054	934
<b>Total Fund Balances</b>	<b><u>14,527</u></b>	<b><u>4</u></b>	<b><u>4,058</u></b>	<b><u>934</u></b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b><u>\$ 15,538</u></b>	<b><u>\$ 4</u></b>	<b><u>\$ 4,177</u></b>	<b><u>\$ 934</u></b>

*Continued*

<b>111</b>	<b>112</b>	<b>113</b>	<b>114</b>	<b>115</b>
<b>State</b>				
<b>Housing</b>	<b>911</b>	<b>Buenaventura</b>	<b>Neighborhood</b>	
<b>Initiative</b>	<b>Emergency</b>	<b>Lakes</b>	<b>Stabilization</b>	<b>Court</b>
<b>Partnership</b>	<b>Communications</b>	<b>MSBU</b>	<b>Program</b>	<b>Facilities</b>
\$ 2,443	\$ 1,375	\$ 41	\$ 194	\$ 11,841
-	-	-	-	-
-	274	-	-	-
-	375	-	-	97
-	-	-	-	-
-	-	-	-	-
<u>\$ 2,443</u>	<u>\$ 2,024</u>	<u>\$ 41</u>	<u>\$ 194</u>	<u>\$ 11,938</u>
\$ 85	\$ -	\$ -	\$ -	\$ 108
1	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>86</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>108</u>
<u>86</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>108</u>
-	-	-	-	-
<u>2,357</u>	<u>2,024</u>	<u>41</u>	<u>194</u>	<u>11,830</u>
<u>2,357</u>	<u>2,024</u>	<u>41</u>	<u>194</u>	<u>11,830</u>
<u>\$ 2,443</u>	<u>\$ 2,024</u>	<u>\$ 41</u>	<u>\$ 194</u>	<u>\$ 11,938</u>

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
 Nonmajor Special Revenue Funds - Continued  
 September 30, 2018  
 (In thousands)

	118	124	130	136
	<b>Homelessness Prevention</b>	<b>Environmental Lands</b>	<b>Court Related Technology</b>	<b>Homestead Foreclosure Mediation</b>
<b>ASSETS</b>				
Cash and Investments	\$ 277	\$ 2,819	\$ 475	\$ 53
Accounts Receivable, Net	-	-	-	-
Due from Other Funds	-	27	-	-
Due from Other Governments	36	-	69	-
Prepaid Items	7	-	1	-
Inventories	-	-	-	-
<b>Total Assets</b>	<u>\$ 320</u>	<u>\$ 2,846</u>	<u>\$ 545</u>	<u>\$ 53</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ 3	\$ 64	\$ 162	\$ 1
Accrued Liabilities	1	10	14	2
Deposits	-	-	-	-
Due to Other Governments	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
<b>Total Liabilities</b>	<u>4</u>	<u>74</u>	<u>176</u>	<u>3</u>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<u>4</u>	<u>74</u>	<u>176</u>	<u>3</u>
Fund Balances				
Nonspendable	7	-	1	-
Restricted	309	2,772	368	50
<b>Total Fund Balances</b>	<u>316</u>	<u>2,772</u>	<u>369</u>	<u>50</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 320</u>	<u>\$ 2,846</u>	<u>\$ 545</u>	<u>\$ 53</u>

Continued

139	141	142	145
Criminal Justice Training	Boating Improvement	Mobility Fee East & West Zone	Red Light Camera
\$ 22	\$ 609	\$ 27,166	\$ 378
-	3	-	13
-	-	-	-
5	3	-	16
-	-	-	-
-	-	-	-
<u>\$ 27</u>	<u>\$ 615</u>	<u>\$ 27,166</u>	<u>\$ 407</u>
\$ -	\$ -	\$ 58	\$ 201
-	-	61	-
-	-	-	-
-	-	-	15
-	-	-	-
22	-	-	-
<u>22</u>	<u>-</u>	<u>119</u>	<u>216</u>
<u>22</u>	<u>-</u>	<u>119</u>	<u>216</u>
-	-	-	-
5	615	27,047	191
<u>5</u>	<u>615</u>	<u>27,047</u>	<u>191</u>
<u>\$ 27</u>	<u>\$ 615</u>	<u>\$ 27,166</u>	<u>\$ 407</u>



**OSCEOLA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
Nonmajor Special Revenue Funds - Continued  
September 30, 2018  
(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	\$ 26,534	\$ 2,207	\$ 3	\$ 662
Accounts Receivable, Net	-	-	2	-
Due from Other Funds	-	-	-	3
Due from Other Governments	2	-	152	-
Prepaid Items	-	-	-	-
Inventories	-	-	-	-
<b>Total Assets</b>	<u>\$ 26,536</u>	<u>\$ 2,207</u>	<u>\$ 157</u>	<u>\$ 665</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ 436	\$ 248	\$ 5	\$ 43
Accrued Liabilities	143	13	5	-
Deposits	4,244	-	-	-
Due to Other Governments	61	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	53	-
<b>Total Liabilities</b>	<u>4,884</u>	<u>261</u>	<u>63</u>	<u>43</u>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<u>4,884</u>	<u>261</u>	<u>63</u>	<u>43</u>
Fund Balances				
Nonspendable	-	-	-	-
Restricted	21,652	1,946	94	622
<b>Total Fund Balances</b>	<u>21,652</u>	<u>1,946</u>	<u>94</u>	<u>622</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 26,536</u>	<u>\$ 2,207</u>	<u>\$ 157</u>	<u>\$ 665</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>
\$ 708	\$ 4,497	\$ 1,838	\$ 4	\$ 1,480
-	-	3	-	2
-	-	54	-	-
-	749	-	3,187	26
-	-	-	-	-
-	-	-	-	-
<u>\$ 708</u>	<u>\$ 5,246</u>	<u>\$ 1,895</u>	<u>\$ 3,191</u>	<u>\$ 1,508</u>
\$ 43	\$ 2,164	\$ 175	\$ 78	\$ 29
-	-	7	7	10
-	-	-	-	-
-	-	-	-	-
-	-	-	15	-
3	-	-	3,091	-
<u>46</u>	<u>2,164</u>	<u>182</u>	<u>3,191</u>	<u>39</u>
<u>46</u>	<u>2,164</u>	<u>182</u>	<u>3,191</u>	<u>39</u>
-	-	-	-	-
662	3,082	1,713	-	1,469
<u>662</u>	<u>3,082</u>	<u>1,713</u>	<u>-</u>	<u>1,469</u>
<u>\$ 708</u>	<u>\$ 5,246</u>	<u>\$ 1,895</u>	<u>\$ 3,191</u>	<u>\$ 1,508</u>

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
Nonmajor Special Revenue Funds  
September 30, 2018  
(In thousands)

	168	174	177	178
	<b>Section 8 Housing</b>	<b>Road Impact Fees</b>	<b>Fire Impact Fee</b>	<b>Parks Impact Fee</b>
<b>ASSETS</b>				
Cash and Investments	\$ 2,240	\$ 481	\$ 1,515	\$ 6,930
Accounts Receivable, Net	633	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	-	-	-	-
Prepaid Items	-	-	-	-
Inventories	-	-	-	-
<b>Total Assets</b>	<u>\$ 2,873</u>	<u>\$ 481</u>	<u>\$ 1,515</u>	<u>\$ 6,930</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	\$ 3	\$ -	\$ 162	\$ 144
Accrued Liabilities	20	-	140	20
Deposits	-	-	-	-
Due to Other Governments	-	-	-	-
Unearned Revenue	146	-	-	-
Due to Other Funds	-	-	-	-
<b>Total Liabilities</b>	<u>169</u>	<u>-</u>	<u>302</u>	<u>164</u>
<b>Total Liabilities and Deferred Inflows of Resources</b>	<u>169</u>	<u>-</u>	<u>302</u>	<u>164</u>
Fund Balances				
Nonspendable	-	-	-	-
Restricted	2,704	481	1,213	6,766
<b>Total Fund Balances</b>	<u>2,704</u>	<u>481</u>	<u>1,213</u>	<u>6,766</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 2,873</u>	<u>\$ 481</u>	<u>\$ 1,515</u>	<u>\$ 6,930</u>

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<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>
\$ 1,143	\$ 2,056	\$ 950	\$ 115	\$ 1,615	\$ 118,421
74	8	-	-	-	869
-	135	-	-	22	576
4	-	-	-	30	8,099
-	-	-	-	-	33
-	-	-	-	-	1,338
<u>\$ 1,221</u>	<u>\$ 2,199</u>	<u>\$ 950</u>	<u>\$ 115</u>	<u>\$ 1,667</u>	<u>\$ 129,336</u>
\$ 19	\$ 9	\$ 1	\$ -	\$ 6	\$ 5,006
-	-	-	-	-	769
-	-	-	-	-	4,300
-	-	-	-	9	85
-	-	-	-	61	222
-	4	135	-	30	3,338
<u>19</u>	<u>13</u>	<u>136</u>	<u>-</u>	<u>106</u>	<u>13,720</u>
<u>19</u>	<u>13</u>	<u>136</u>	<u>-</u>	<u>106</u>	<u>13,720</u>
-	-	-	-	-	1,371
<u>1,202</u>	<u>2,186</u>	<u>814</u>	<u>115</u>	<u>1,561</u>	<u>114,245</u>
<u>1,202</u>	<u>2,186</u>	<u>814</u>	<u>115</u>	<u>1,561</u>	<u>\$ 115,616</u>
<u>\$ 1,221</u>	<u>\$ 2,199</u>	<u>\$ 950</u>	<u>\$ 115</u>	<u>\$ 1,667</u>	<u>\$ 129,336</u>

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**Nonmajor Special Revenue Funds**  
**For the Year Ended September 30, 2018**  
(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	\$ 17,633	\$ -	\$ 6,669	\$ -
Permits, Fees, and Special Assessments	265	-	-	-
Intergovernmental	2,034	-	200	-
Charges for Services	98	-	84	-
Fines and Forfeitures	-	74	35	-
Interest Income	111	-	82	11
Miscellaneous	194	-	132	-
<b>Total Revenues</b>	<u>20,335</u>	<u>74</u>	<u>7,202</u>	<u>11</u>
<b>EXPENDITURES</b>				
Current				
General Government	3	-	-	-
Public Safety	-	-	-	-
Physical Environment	190	-	-	-
Transportation	23,706	-	-	-
Economic Environment	-	-	-	-
Human Services	-	-	-	-
Culture/Recreation	-	-	6,081	-
Court Related	-	-	126	-
Debt Service				
Principal	816	-	480	-
Interest	554	-	78	-
<b>Total Expenditures</b>	<u>25,269</u>	<u>-</u>	<u>6,765</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(4,934)</u>	<u>74</u>	<u>437</u>	<u>11</u>
<b>OTHER FINANCING SOURCES</b>				
Transfers In	11,731	-	58	217
Transfers (Out)	(2,238)	(73)	(530)	(197)
<b>Total Other Financing Sources (Uses)</b>	<u>9,493</u>	<u>(73)</u>	<u>(472)</u>	<u>20</u>
<b>Net Change in Fund Balances</b>	4,559	1	(35)	31
<b>Fund Balances - Beginning</b>	<u>9,968</u>	<u>3</u>	<u>4,093</u>	<u>903</u>
<b>Fund Balances - Ending</b>	<u>\$ 14,527</u>	<u>\$ 4</u>	<u>\$ 4,058</u>	<u>\$ 934</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>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
1,249	1,487	-	44	-
35	98	-	-	1,260
-	-	-	-	-
34	16	-	-	183
-	-	-	-	-
<u>1,318</u>	<u>1,601</u>	<u>-</u>	<u>44</u>	<u>1,443</u>
-	-	-	-	233
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,408	-	-	3	-
-	-	-	-	-
-	-	-	-	413
-	-	-	-	-
-	-	-	-	-
<u>1,408</u>	<u>-</u>	<u>-</u>	<u>3</u>	<u>646</u>
<u>(90)</u>	<u>1,601</u>	<u>-</u>	<u>41</u>	<u>797</u>
-	273	-	-	-
-	(1,549)	-	-	(660)
-	(1,276)	-	-	(660)
(90)	325	-	41	137
<u>2,447</u>	<u>1,699</u>	<u>41</u>	<u>153</u>	<u>11,693</u>
<u>\$ 2,357</u>	<u>\$ 2,024</u>	<u>\$ 41</u>	<u>\$ 194</u>	<u>\$ 11,830</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, 2018

(In thousands)

	118	124	130
	<u>Homelessness Prevention</u>	<u>Environmental Lands</u>	<u>Court Related Technology</u>
<b>REVENUES</b>			
Taxes	\$ -	\$ 1,229	\$ -
Permits, Fees, and Special Assessments	-	-	-
Intergovernmental	491	-	-
Charges for Services	-	-	916
Fines and Forfeitures	-	-	-
Interest Income	-	45	6
Miscellaneous	-	52	-
<b>Total Revenues</b>	<u>491</u>	<u>1,326</u>	<u>922</u>
<b>EXPENDITURES</b>			
Current			
General Government	-	203	-
Public Safety	-	-	-
Physical Environment	-	796	-
Transportation	-	-	-
Economic Environment	480	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Court Related	-	-	934
Debt Service			
Principal	-	-	-
Interest	-	-	-
<b>Total Expenditures</b>	<u>480</u>	<u>999</u>	<u>934</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>11</u>	<u>327</u>	<u>(12)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	54	59	57
Transfers (Out)	-	(173)	(84)
<b>Total Other Financing Sources (Uses)</b>	<u>54</u>	<u>(114)</u>	<u>(27)</u>
<b>Net Change in Fund Balances</b>	65	213	(39)
<b>Fund Balances - Beginning</b>	<u>251</u>	<u>2,559</u>	<u>408</u>
<b>Fund Balances - Ending</b>	<u>\$ 316</u>	<u>\$ 2,772</u>	<u>\$ 369</u>

Continued

<b>136</b>	<b>139</b>	<b>141</b>	<b>142</b>	<b>145</b>
<b>Homestead Foreclosure Mediation</b>	<b>Criminal Justice Training</b>	<b>Boating Improvement</b>	<b>Mobility Fee East &amp; West Zone</b>	<b>Red Light Camera</b>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	93	16,185	-
-	-	-	-	-
40	-	-	-	-
-	68	-	-	866
1	-	8	274	3
-	-	7	-	-
<u>41</u>	<u>68</u>	<u>108</u>	<u>16,459</u>	<u>869</u>
-	-	5	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	2,111	657
-	-	-	-	-
-	-	-	-	-
75	-	-	-	22
-	-	-	-	-
-	-	-	-	-
<u>75</u>	<u>-</u>	<u>5</u>	<u>2,111</u>	<u>679</u>
<u>(34)</u>	<u>68</u>	<u>103</u>	<u>14,348</u>	<u>190</u>
-	-	-	-	-
<u>-</u>	<u>(68)</u>	<u>(8)</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>(68)</u>	<u>(8)</u>	<u>-</u>	<u>-</u>
(34)	-	95	14,348	190
<u>84</u>	<u>5</u>	<u>520</u>	<u>12,699</u>	<u>1</u>
<u>\$ 50</u>	<u>\$ 5</u>	<u>\$ 615</u>	<u>\$ 27,047</u>	<u>\$ 191</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, 2018**  
(In thousands)

	<b>148</b>	<b>149</b>	<b>151</b>	<b>152</b>
		<b>East &amp; West</b>	<b>Community</b>	<b>Municipal</b>
		<b>192</b>	<b>Development</b>	<b>Services</b>
		<b>Redevelopment</b>	<b>Block</b>	<b>Taxing</b>
	<b>Building</b>	<b>Authority</b>	<b>Grant</b>	<b>Units</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ 1,120
Permits, Fees, and Special Assessments	10,971	-	-	-
Intergovernmental	-	-	1,031	-
Charges for Services	160	-	-	-
Fines and Forfeitures	7	-	-	-
Interest Income	316	56	-	15
Miscellaneous	-	-	8	-
<b>Total Revenues</b>	<b>11,454</b>	<b>56</b>	<b>1,039</b>	<b>1,135</b>
<b>EXPENDITURES</b>				
Current				
General Government	32	17	-	1,000
Public Safety	5,898	-	-	-
Physical Environment	-	-	-	-
Transportation	251	467	-	-
Economic Environment	-	4,840	948	-
Human Services	-	-	-	-
Culture/Recreation	-	-	-	-
Court Related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total Expenditures</b>	<b>6,181</b>	<b>5,324</b>	<b>948</b>	<b>1,000</b>
<b>Excess (Deficiency) of Revenues</b>				
<b>Over (Under) Expenditures</b>	<b>5,273</b>	<b>(5,268)</b>	<b>91</b>	<b>135</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	4,438	-	3
Transfers (Out)	(348)	(60)	-	(86)
<b>Total Other Financing Sources (Uses)</b>	<b>(348)</b>	<b>4,378</b>	<b>-</b>	<b>(83)</b>
<b>Net Change in Fund Balances</b>	<b>4,925</b>	<b>(890)</b>	<b>91</b>	<b>52</b>
<b>Fund Balances - Beginning</b>	<b>16,727</b>	<b>2,836</b>	<b>3</b>	<b>570</b>
<b>Fund Balances - Ending</b>	<b>\$ 21,652</b>	<b>\$ 1,946</b>	<b>\$ 94</b>	<b>\$ 622</b>

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>
\$ -	\$ -	\$ -	\$ -	\$ -
985	-	2,738	-	-
-	4,248	-	6,693	-
-	-	-	-	406
-	-	-	-	350
15	53	40	1	25
9	-	410	-	27
<u>1,009</u>	<u>4,301</u>	<u>3,188</u>	<u>6,694</u>	<u>808</u>
784	-	-	-	1,968
-	-	-	351	-
-	-	-	1	-
-	8,965	1,220	3,979	-
-	-	2,606	2,222	-
-	-	-	48	-
-	-	-	-	-
-	-	-	93	-
-	-	-	-	-
-	-	-	-	-
<u>784</u>	<u>8,965</u>	<u>3,826</u>	<u>6,694</u>	<u>1,968</u>
<u>225</u>	<u>(4,664)</u>	<u>(638)</u>	<u>-</u>	<u>(1,160)</u>
-	2,733	69	-	681
<u>(160)</u>	<u>(7)</u>	<u>(212)</u>	<u>-</u>	<u>(158)</u>
<u>(160)</u>	<u>2,726</u>	<u>(143)</u>	<u>-</u>	<u>523</u>
65	(1,938)	(781)	-	(637)
<u>597</u>	<u>5,020</u>	<u>2,494</u>	<u>-</u>	<u>2,106</u>
<u>\$ 662</u>	<u>\$ 3,082</u>	<u>\$ 1,713</u>	<u>\$ -</u>	<u>\$ 1,469</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, 2018**  
(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	-	-	1,389	3,107
Intergovernmental	13,971	-	-	-
Charges for Services	-	-	-	1
Fines and Forfeitures	-	-	-	-
Interest Income	11	7	29	99
Miscellaneous	45	-	-	-
<b>Total Revenues</b>	<b>14,027</b>	<b>7</b>	<b>1,418</b>	<b>3,207</b>
<b>EXPENDITURES</b>				
Current				
General Government	-	-	-	-
Public Safety	-	-	3,040	-
Physical Environment	-	-	-	-
Transportation	-	21	-	-
Economic Environment	13,644	-	-	-
Human Services	-	-	-	-
Culture/Recreation	-	-	-	2,786
Court Related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
<b>Total Expenditures</b>	<b>13,644</b>	<b>21</b>	<b>3,040</b>	<b>2,786</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>383</b>	<b>(14)</b>	<b>(1,622)</b>	<b>421</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	-
Transfers (Out)	-	(1)	(41)	(136)
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(1)</b>	<b>(41)</b>	<b>(136)</b>
<b>Net Change in Fund Balances</b>	<b>383</b>	<b>(15)</b>	<b>(1,663)</b>	<b>285</b>
<b>Fund Balances - Beginning</b>	<b>2,321</b>	<b>496</b>	<b>2,876</b>	<b>6,481</b>
<b>Fund Balances - Ending</b>	<b>\$ 2,704</b>	<b>\$ 481</b>	<b>\$ 1,213</b>	<b>\$ 6,766</b>

180						Total
Inmate Welfare	Public Records Modernization	Public Records Information Technology	Supervisor of Elections Grants	Sheriff's Special Revenue	Total Nonmajor Special Revenue Funds	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,651
-	-	-	-	-	-	35,733
-	-	-	255	219	-	31,922
100	303	870	-	-	-	4,371
-	-	-	-	-	-	1,400
12	39	-	-	-	-	1,492
931	-	-	-	240	-	2,055
<u>1,043</u>	<u>342</u>	<u>870</u>	<u>255</u>	<u>459</u>		<u>103,624</u>
-	-	-	145	-	-	4,390
316	-	-	-	520	-	10,125
-	-	-	-	-	-	987
-	-	-	-	-	-	41,377
-	-	-	-	-	-	24,740
-	-	-	-	-	-	1,459
-	-	-	-	-	-	8,867
-	684	815	-	-	-	3,162
-	-	-	-	-	-	1,296
-	-	-	-	-	-	632
<u>316</u>	<u>684</u>	<u>815</u>	<u>145</u>	<u>520</u>		<u>97,035</u>
<u>727</u>	<u>(342)</u>	<u>55</u>	<u>110</u>	<u>(61)</u>		<u>6,589</u>
-	135	-	5	265	-	20,778
<u>(34)</u>	<u>-</u>	<u>(135)</u>	<u>-</u>	<u>(217)</u>		<u>(7,175)</u>
<u>(34)</u>	<u>135</u>	<u>(135)</u>	<u>5</u>	<u>48</u>		<u>13,603</u>
693	(207)	(80)	115	(13)	-	20,192
<u>509</u>	<u>2,393</u>	<u>894</u>	<u>-</u>	<u>1,574</u>		<u>95,424</u>
<u>\$ 1,202</u>	<u>\$ 2,186</u>	<u>\$ 814</u>	<u>\$ 115</u>	<u>\$ 1,561</u>		<u>\$ 115,616</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Transportation Trust  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 17,574	\$ 17,633	\$ 59
Permits, Fees, and Special Assessments	180	265	85
Intergovernmental	2,008	2,034	26
Charges for Services	29	98	69
Interest Income	14	111	97
Miscellaneous	27	194	167
<b>Total Revenues</b>	<u>19,832</u>	<u>20,335</u>	<u>503</u>
<b>EXPENDITURES</b>			
Current			
General Government	6	3	3
Physical Environment	380	190	190
Transportation	29,577	23,706	5,871
Debt Service			
Principle	816	816	-
Interest	554	554	-
<b>Total Expenditures</b>	<u>31,333</u>	<u>25,269</u>	<u>6,064</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(11,501)</u>	<u>(4,934)</u>	<u>6,567</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	11,731	11,731	-
Transfers (Out)	(2,238)	(2,238)	-
<b>Total Other Financing Sources (Uses)</b>	<u>9,493</u>	<u>9,493</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(2,008)	4,559	6,567
<b>Fund Balances - Beginning</b>	<u>9,968</u>	<u>9,968</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 7,960</u>	<u>\$ 14,527</u>	<u>\$ 6,567</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Drug Abuse Treatment  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Fines and Forfeitures	\$ 82	\$ 74	\$ (8)
<b>Total Revenues</b>	82	74	(8)
<b>EXPENDITURES</b>			
Current	-	-	-
<b>Total Expenditures</b>	-	-	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	82	74	(8)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers (In)	-	-	-
Transfers (Out)	(81)	(73)	8
<b>Total Other Financing Sources (Uses)</b>	(81)	(73)	8
<b>Net Change in Fund Balances</b>	1	1	-
<b>Fund Balances - Beginning</b>	3	3	-
<b>Fund Balances - Ending</b>	\$ 4	\$ 4	\$ -

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Library District  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 6,917	\$ 6,669	\$ (248)
Intergovernmental	184	200	16
Charges for Services	88	84	(4)
Fines and Forfeitures	56	35	(21)
Interest Income	35	82	47
Miscellaneous	110	132	22
<b>Total Revenues</b>	<u>7,390</u>	<u>7,202</u>	<u>(188)</u>
<b>EXPENDITURES</b>			
Current			
Culture/Recreation	6,734	6,081	653
Court Related	126	126	-
Debt Service			
Principal	480	480	-
Interest	78	78	-
<b>Total Expenditures</b>	<u>7,418</u>	<u>6,765</u>	<u>653</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(28)</u>	<u>437</u>	<u>465</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	58	58
Transfers (Out)	(530)	(530)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(530)</u>	<u>(472)</u>	<u>58</u>
<b>Net Change in Fund Balances</b>	(558)	(35)	523
<b>Fund Balances - Beginning</b>	<u>4,093</u>	<u>4,093</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 3,535</u>	<u>\$ 4,058</u>	<u>\$ 523</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Law Enforcement Trust  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest Income	\$ -	\$ 11	\$ 11
<b>Total Revenues</b>	<u>-</u>	<u>11</u>	<u>11</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>11</u>	<u>11</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	28	217	189
Transfers (Out)	<u>(931)</u>	<u>(197)</u>	<u>734</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(903)</u>	<u>20</u>	<u>923</u>
<b>Net Change in Fund Balances</b>	(903)	31	934
<b>Fund Balances - Beginning</b>	<u>903</u>	<u>903</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 934</u>	<u>\$ 934</u>



**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 State Housing Initiative Partnership  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 1,892	\$ 1,249	\$ (643)
Charges for Services	13	35	22
Interest Income	-	34	34
<b>Total Revenues</b>	<u>1,905</u>	<u>1,318</u>	<u>(587)</u>
<b>EXPENDITURES</b>			
Current			
Human Services	4,257	1,408	2,849
<b>Total Expenditures</b>	<u>4,257</u>	<u>1,408</u>	<u>2,849</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(2,352)</u>	<u>(90)</u>	<u>2,262</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(2,352)	(90)	2,262
<b>Fund Balances - Beginning</b>	<u>2,447</u>	<u>2,447</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 95</u>	<u>\$ 2,357</u>	<u>\$ 2,262</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 911 Emergency Communications  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 1,486	\$ 1,487	\$ 1
Charges for Services	10	98	88
Interest Income	4	16	12
<b>Total Revenues</b>	<u>1,500</u>	<u>1,601</u>	<u>101</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>1,500</u>	<u>1,601</u>	<u>101</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	273	273
Transfers (Out)	(1,549)	(1,549)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(1,549)</u>	<u>(1,276)</u>	<u>273</u>
<b>Net Change in Fund Balances</b>	(49)	325	374
<b>Fund Balances - Beginning</b>	<u>1,699</u>	<u>1,699</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 1,650</u>	<u>\$ 2,024</u>	<u>\$ 374</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Buenaventura Lakes Municipal Services Benefit Unit  
 For the Year Ended September 30, 2018  
 (In thousands)

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

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Neighborhood Stabilization Program  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 483	\$ 44	\$ (439)
<b>Total Revenues</b>	<u>483</u>	<u>44</u>	<u>(439)</u>
<b>EXPENDITURES</b>			
Current			
Human Services	<u>636</u>	<u>3</u>	<u>633</u>
<b>Total Expenditures</b>	<u>636</u>	<u>3</u>	<u>633</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(153)</u>	<u>41</u>	<u>194</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(153)	41	194
<b>Fund Balances - Beginning</b>	<u>153</u>	<u>153</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 194</u>	<u>\$ 194</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Court Facilities  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Charges for Services	\$ 1,273	\$ 1,260	\$ (13)
Interest Income	58	183	125
<b>Total Revenues</b>	<u>1,331</u>	<u>1,443</u>	<u>112</u>
<b>EXPENDITURES</b>			
Current			
General Government	355	233	122
Court Related	622	413	209
<b>Total Expenditures</b>	<u>977</u>	<u>646</u>	<u>331</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>354</u>	<u>797</u>	<u>443</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	(660)	(660)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(660)</u>	<u>(660)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(306)	137	443
<b>Fund Balances - Beginning</b>	<u>11,693</u>	<u>11,693</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 11,387</u>	<u>\$ 11,830</u>	<u>\$ 443</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Homelessness Prevention  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 1,124	\$ 491	\$ (633)
<b>Total Revenues</b>	1,124	491	(633)
<b>EXPENDITURES</b>			
Current			
Economic Environment	1,429	480	949
<b>Total Expenditures</b>	1,429	480	949
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(305)	11	316
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	54	54	-
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	54	54	-
<b>Net Change in Fund Balances</b>	(251)	65	316
<b>Fund Balances - Beginning</b>	251	251	-
<b>Fund Balances - Ending</b>	\$ -	\$ 316	\$ 316

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Environmental Lands  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 1,152	\$ 1,229	\$ 77
Interest Income	11	45	34
Miscellaneous	-	52	52
<b>Total Revenues</b>	<u>1,163</u>	<u>1,326</u>	<u>163</u>
<b>EXPENDITURES</b>			
Current			
General Government	-	203	(203)
Physical Environment	1,657	796	861
<b>Total Expenditures</b>	<u>1,657</u>	<u>999</u>	<u>658</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(494)</u>	<u>327</u>	<u>821</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	33	59	26
Transfers (Out)	(173)	(173)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(140)</u>	<u>(114)</u>	<u>26</u>
<b>Net Change in Fund Balances</b>	(634)	213	847
<b>Fund Balances - Beginning</b>	<u>2,559</u>	<u>2,559</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 1,925</u>	<u>\$ 2,772</u>	<u>\$ 847</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Court Related Technology  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Charges for Services	\$ 897	\$ 916	\$ 19
Interest Income	<u>5</u>	<u>6</u>	<u>1</u>
<b>Total Revenues</b>	<u>902</u>	<u>922</u>	<u>20</u>
<b>EXPENDITURES</b>			
Current			
Court Related	<u>1,153</u>	<u>934</u>	<u>219</u>
<b>Total Expenditures</b>	<u>1,153</u>	<u>934</u>	<u>219</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(251)</u>	<u>(12)</u>	<u>239</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	57	57	-
Transfers (Out)	<u>(84)</u>	<u>(84)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(27)</u>	<u>(27)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(278)	(39)	239
<b>Fund Balances - Beginning</b>	<u>408</u>	<u>408</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 130</u>	<u>\$ 369</u>	<u>\$ 239</u>



**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Homestead Foreclosure Mediation  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Charges for Services	\$ 58	\$ 40	\$ (18)
Interest	-	1	1
<b>Total Revenues</b>	<u>58</u>	<u>41</u>	<u>(17)</u>
<b>EXPENDITURES</b>			
Current			
Court Related	78	75	3
<b>Total Expenditures</b>	<u>78</u>	<u>75</u>	<u>3</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(20)</u>	<u>(34)</u>	<u>(14)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(20)	(34)	(14)
<b>Fund Balances - Beginning</b>	<u>84</u>	<u>84</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 64</u>	<u>\$ 50</u>	<u>\$ (14)</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Criminal Justice Training  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Fines and Forfeitures	\$ 67	\$ 68	\$ 1
<b>Total Revenues</b>	<u>67</u>	<u>68</u>	<u>1</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>67</u>	<u>68</u>	<u>1</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	(68)	(68)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(68)</u>	<u>(68)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(1)	-	1
<b>Fund Balances - Beginning</b>	<u>5</u>	<u>5</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 4</u>	<u>\$ 5</u>	<u>\$ 1</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Boating Improvement  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 103	\$ 93	\$ (10)
Interest	2	8	6
Miscellaneous	8	7	(1)
<b>Total Revenues</b>	113	108	(5)
<b>EXPENDITURES</b>			
Current			
General Government	-	5	(5)
Culture/Recreation	241	-	241
<b>Total Expenditures</b>	241	5	236
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(128)	103	231
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	(8)	(8)	-
<b>Total Other Financing Sources (Uses)</b>	(8)	(8)	-
<b>Net Change in Fund Balances</b>	(136)	95	231
<b>Fund Balances - Beginning</b>	520	520	-
<b>Fund Balances - Ending</b>	\$ 384	\$ 615	\$ 231

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Mobility Fee East & West Zones  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 10,687	\$ 16,185	\$ 5,498
Interest Income	-	274	274
<b>Total Revenues</b>	<u>10,687</u>	<u>16,459</u>	<u>5,772</u>
<b>EXPENDITURES</b>			
Current			
Transportation	8,947	2,111	6,836
<b>Total Expenditures</b>	<u>8,947</u>	<u>2,111</u>	<u>6,836</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>1,740</u>	<u>14,348</u>	<u>12,608</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	1,740	14,348	12,608
<b>Fund Balances - Beginning</b>	<u>12,699</u>	<u>12,699</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 14,439</u>	<u>\$ 27,047</u>	<u>\$ 12,608</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Red Light Camera  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Fines and Forfeitures	\$ 853	\$ 866	\$ 13
Interest Income	<u>2</u>	<u>3</u>	<u>1</u>
<b>Total Revenues</b>	<u>855</u>	<u>869</u>	<u>14</u>
<b>EXPENDITURES</b>			
Current			
Transportation	801	657	144
Court Related	<u>29</u>	<u>22</u>	<u>7</u>
<b>Total Expenditures</b>	<u>830</u>	<u>679</u>	<u>151</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>25</u>	<u>190</u>	<u>165</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	25	190	165
<b>Fund Balances - Beginning</b>	<u>1</u>	<u>1</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 26</u>	<u>\$ 191</u>	<u>\$ 165</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Building  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 7,561	\$ 10,971	\$ 3,410
Charges for Services	138	160	22
Fines and Forfeitures	-	7	7
Interest Income	93	316	223
<b>Total Revenues</b>	<u>7,792</u>	<u>11,454</u>	<u>3,662</u>
<b>EXPENDITURES</b>			
Current			
General Government	292	32	260
Public Safety	8,455	5,898	2,557
Transportation	258	251	7
<b>Total Expenditures</b>	<u>9,005</u>	<u>6,181</u>	<u>2,824</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,213)</u>	<u>5,273</u>	<u>6,486</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	(348)	(348)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(348)</u>	<u>(348)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(1,561)	4,925	6,486
<b>Fund Balances - Beginning</b>	<u>16,727</u>	<u>16,727</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 15,166</u>	<u>\$ 21,652</u>	<u>\$ 6,486</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 East & West 192 Redevelopment Authority  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest Income	\$ 23	\$ 56	\$ 33
<b>Total Revenues</b>	<u>23</u>	<u>56</u>	<u>33</u>
<b>EXPENDITURES</b>			
Current			
General Government	263	17	246
Transportation	569	467	102
Economic Environment	5,406	4,840	566
<b>Total Expenditures</b>	<u>6,238</u>	<u>5,324</u>	<u>914</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(6,215)</u>	<u>(5,268)</u>	<u>947</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	4,438	4,438	-
Transfers (Out)	(60)	(60)	-
<b>Total Other Financing Sources (Uses)</b>	<u>4,378</u>	<u>4,378</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(1,837)	(890)	947
<b>Fund Balances - Beginning</b>	<u>2,836</u>	<u>2,836</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 999</u>	<u>\$ 1,946</u>	<u>\$ 947</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Community Development Block Grant  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 1,487	\$ 1,031	\$ (456)
Miscellaneous	-	8	8
<b>Total Revenues</b>	<u>1,487</u>	<u>1,039</u>	<u>(448)</u>
<b>EXPENDITURES</b>			
Current			
Economic Environment	<u>1,490</u>	<u>948</u>	<u>542</u>
<b>Total Expenditures</b>	<u>1,490</u>	<u>948</u>	<u>542</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(3)</u>	<u>91</u>	<u>94</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers Out	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(3)	91	94
<b>Fund Balances - Beginning</b>	<u>3</u>	<u>3</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 94</u>	<u>\$ 94</u>



**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Municipal Services Taxing Units  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 1,164	\$ 1,120	\$ (44)
Interest Income	-	15	15
<b>Total Revenues</b>	<u>1,164</u>	<u>1,135</u>	<u>(29)</u>
<b>EXPENDITURES</b>			
Current			
General Government	1,520	1,000	520
<b>Total Expenditures</b>	<u>1,520</u>	<u>1,000</u>	<u>520</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(356)</u>	<u>135</u>	<u>491</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	3	3
Transfers (Out)	(92)	(86)	6
<b>Total Other Financing Sources (Uses)</b>	<u>(92)</u>	<u>(83)</u>	<u>9</u>
<b>Net Change in Fund Balances</b>	(448)	52	500
<b>Fund Balances - Beginning</b>	<u>570</u>	<u>570</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 122</u>	<u>\$ 622</u>	<u>\$ 500</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Municipal Services Benefit Units  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 1,021	\$ 985	\$ (36)
Interest Income	-	15	15
Miscellaneous	-	9	9
<b>Total Revenues</b>	<u>1,021</u>	<u>1,009</u>	<u>(12)</u>
<b>EXPENDITURES</b>			
Current			
General Government	1,393	784	609
<b>Total Expenditures</b>	<u>1,393</u>	<u>784</u>	<u>609</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(372)</u>	<u>225</u>	<u>597</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	(164)	(160)	4
<b>Total Other Financing Sources (Uses)</b>	<u>(164)</u>	<u>(160)</u>	<u>4</u>
<b>Net Change in Fund Balances</b>	(536)	65	601
<b>Fund Balances - Beginning</b>	<u>597</u>	<u>597</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 61</u>	<u>\$ 662</u>	<u>\$ 601</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Constitutional Gas Tax  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 4,292	\$ 4,248	\$ (44)
Interest Income	15	53	38
<b>Total Revenues</b>	<u>4,307</u>	<u>4,301</u>	<u>(6)</u>
<b>EXPENDITURES</b>			
Current			
Transportation	11,511	8,965	2,546
<b>Total Expenditures</b>	<u>11,511</u>	<u>8,965</u>	<u>2,546</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(7,204)</u>	<u>(4,664)</u>	<u>2,540</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	2,733	2,733	-
Transfers (Out)	(7)	(7)	-
<b>Total Other Financing Sources (Uses)</b>	<u>2,726</u>	<u>2,726</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(4,478)	(1,938)	2,540
<b>Fund Balances - Beginning</b>	<u>5,020</u>	<u>5,020</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 542</u>	<u>\$ 3,082</u>	<u>\$ 2,540</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
West 192 Redevelopment Area Municipal Services Benefit Unit  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 2,840	\$ 2,738	\$ (102)
Interest Income	8	40	32
Miscellaneous	<u>58</u>	<u>410</u>	<u>352</u>
<b>Total Revenues</b>	<u>2,906</u>	<u>3,188</u>	<u>282</u>
<b>EXPENDITURES</b>			
Current			
Transportation	1,345	1,220	125
Economic Environment	<u>3,029</u>	<u>2,606</u>	<u>423</u>
<b>Total Expenditures</b>	<u>4,374</u>	<u>3,826</u>	<u>548</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,468)</u>	<u>(638)</u>	<u>830</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	15	69	54
Transfers (Out)	<u>(212)</u>	<u>(212)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(197)</u>	<u>(143)</u>	<u>54</u>
<b>Net Change in Fund Balances</b>	(1,665)	(781)	884
<b>Fund Balances - Beginning</b>	<u>2,494</u>	<u>2,494</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 829</u>	<u>\$ 1,713</u>	<u>\$ 884</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Federal and State Grant  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 42,005	\$ 6,693	\$ (35,312)
Interest Income	<u>1</u>	<u>1</u>	<u>-</u>
<b>Total Revenues</b>	<u>42,006</u>	<u>6,694</u>	<u>(35,312)</u>
<b>EXPENDITURES</b>			
Current			
Public Safety	2,576	351	2,225
Physical Environment	30	1	29
Transportation	34,130	3,979	30,151
Economic Environment	4,722	2,222	2,500
Human Services	350	48	302
Court Related	<u>171</u>	<u>93</u>	<u>78</u>
<b>Total Expenditures</b>	<u>41,979</u>	<u>6,694</u>	<u>35,285</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>27</u>	<u>-</u>	<u>27</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	<u>(27)</u>	<u>-</u>	<u>27</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(27)</u>	<u>-</u>	<u>27</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**  
Intergovernmental Radio Communication  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Charges for Services	\$ 788	\$ 406	\$ (382)
Fines and Forfeitures	357	350	(7)
Interest Income	9	25	16
Miscellaneous	<u>22</u>	<u>27</u>	<u>5</u>
<b>Total Revenues</b>	<u>1,176</u>	<u>808</u>	<u>(368)</u>
<b>EXPENDITURES</b>			
Current			
General Government	3,034	1,968	1,066
Transportation	<u>57</u>	<u>-</u>	<u>57</u>
<b>Total Expenditures</b>	<u>3,091</u>	<u>1,968</u>	<u>1,123</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,915)</u>	<u>(1,160)</u>	<u>755</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	681	681	-
Transfers (Out)	<u>(158)</u>	<u>(158)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>523</u>	<u>523</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(1,392)	(637)	755
<b>Fund Balances - Beginning</b>	<u>2,106</u>	<u>2,106</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 714</u>	<u>\$ 1,469</u>	<u>\$ 755</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Section 8 Housing  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 13,918	\$ 13,971	\$ 53
Interest	24	11	(13)
Miscellaneous	-	45	45
<b>Total Revenues</b>	<u>13,942</u>	<u>14,027</u>	<u>85</u>
<b>EXPENDITURES</b>			
Current			
Economic Environment	<u>16,142</u>	<u>13,644</u>	<u>2,498</u>
<b>Total Expenditures</b>	<u>16,142</u>	<u>13,644</u>	<u>2,498</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(2,200)</u>	<u>383</u>	<u>2,583</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(2,200)	383	2,583
<b>Fund Balances - Beginning</b>	<u>2,321</u>	<u>2,321</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 121</u>	<u>\$ 2,704</u>	<u>\$ 2,583</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Road Impact Fee  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest	\$ -	\$ 7	\$ 7
<b>Total Revenues</b>	<u>-</u>	<u>7</u>	<u>7</u>
 <b>EXPENDITURES</b>			
Current			
Transportation	<u>39</u>	<u>21</u>	<u>18</u>
<b>Total Expenditures</b>	<u>39</u>	<u>21</u>	<u>18</u>
 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	 <u>(39)</u>	 <u>(14)</u>	 <u>25</u>
 <b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	<u>(1)</u>	<u>(1)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(1)</u>	<u>(1)</u>	<u>-</u>
 <b>Net Change in Fund Balances</b>	 (40)	 (15)	 25
 <b>Fund Balances - Beginning</b>	 <u>496</u>	 <u>496</u>	 <u>-</u>
 <b>Fund Balances - Ending</b>	 <u>\$ 456</u>	 <u>\$ 481</u>	 <u>\$ 25</u>



**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Fire Impact Fee  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 644	\$ 1,389	\$ 745
Interest Income	<u>5</u>	<u>29</u>	<u>24</u>
<b>Total Revenues</b>	<u>649</u>	<u>1,418</u>	<u>769</u>
<b>EXPENDITURES</b>			
Current			
Public Safety	<u>3,081</u>	<u>3,040</u>	<u>41</u>
<b>Total Expenditures</b>	<u>3,081</u>	<u>3,040</u>	<u>41</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(2,432)</u>	<u>(1,622)</u>	<u>810</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	<u>(41)</u>	<u>(41)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(41)</u>	<u>(41)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(2,473)	(1,663)	810
<b>Fund Balances - Beginning</b>	<u>2,876</u>	<u>2,876</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 403</u>	<u>\$ 1,213</u>	<u>\$ 810</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Parks Impact Fee  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 2,636	\$ 3,107	\$ 471
Charges for Services	1	1	-
Interest Income	-	99	99
Miscellaneous	35	-	(35)
<b>Total Revenues</b>	<u>2,672</u>	<u>3,207</u>	<u>535</u>
<b>EXPENDITURES</b>			
Current			
Culture/Recreation	6,122	2,786	3,336
<b>Total Expenditures</b>	<u>6,122</u>	<u>2,786</u>	<u>3,336</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(3,450)</u>	<u>421</u>	<u>3,871</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	(136)	(136)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(136)</u>	<u>(136)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(3,586)	285	3,871
<b>Fund Balances - Beginning</b>	<u>6,481</u>	<u>6,481</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 2,895</u>	<u>\$ 6,766</u>	<u>\$ 3,871</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Inmate Welfare  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Charges for Services	\$ 70	\$ 100	\$ 30
Interest Income	-	12	12
Miscellaneous	804	931	127
<b>Total Revenues</b>	<u>874</u>	<u>1,043</u>	<u>169</u>
<b>EXPENDITURES</b>			
Current			
Public Safety	415	316	99
<b>Total Expenditures</b>	<u>415</u>	<u>316</u>	<u>99</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>459</u>	<u>727</u>	<u>268</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	(34)	(34)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(34)</u>	<u>(34)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	425	693	268
<b>Fund Balances - Beginning</b>	<u>509</u>	<u>509</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 934</u>	<u>\$ 1,202</u>	<u>\$ 268</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Public Records Modernization  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Charges for Services	\$ 303	\$ 303	\$ -
Interest Income	39	39	-
<b>Total Revenues</b>	<u>342</u>	<u>342</u>	<u>-</u>
<b>EXPENDITURES</b>			
Current			
Court Related	684	684	-
<b>Total Expenditures</b>	<u>684</u>	<u>684</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(342)</u>	<u>(342)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	135	135
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>135</u>	<u>135</u>
<b>Net Change in Fund Balances</b>	(342)	(207)	135
<b>Fund Balances - Beginning</b>	<u>-</u>	<u>2,393</u>	<u>2,393</u>
<b>Fund Balances - Ending</b>	<u>\$ (342)</u>	<u>\$ 2,186</u>	<u>\$ 2,528</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Public Records Information Technology  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Charges for Services	\$ 870	\$ 870	\$ -
<b>Total Revenues</b>	870	870	-
<b>EXPENDITURES</b>			
Current			
Court Related	815	815	-
<b>Total Expenditures</b>	815	815	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	55	55	-
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	-	(135)	(135)
<b>Total Other Financing Sources (Uses)</b>	-	(135)	(135)
<b>Net Change in Fund Balances</b>	55	(80)	(135)
<b>Fund Balances - Beginning</b>	-	894	894
<b>Fund Balances - Ending</b>	\$ 55	\$ 814	\$ 759

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Supervisor of Elections Grants  
 For the Year Ending September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ 255	\$ 255
<b>Total Revenues</b>	<u>-</u>	<u>255</u>	<u>255</u>
<b>EXPENDITURES</b>			
Current			
General Government	-	145	(145)
<b>Total Expenditures</b>	<u>-</u>	<u>145</u>	<u>(145)</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>-</u>	<u>110</u>	<u>110</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	5	5
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>5</u>	<u>5</u>
<b>Net Change in Fund Balances</b>	-	115	115
<b>Fund Balances - Beginning</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 115</u>	<u>\$ 115</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Sheriff's Special Revenue  
 For the Year Ended September 30, 2018  
 (In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ -	\$ 219	\$ 219
Miscellaneous	-	240	240
<b>Total Revenues</b>	-	459	459
<b>EXPENDITURES</b>			
Current			
Public Safety	-	520	(520)
<b>Total Expenditures</b>	-	520	(520)
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	-	(61)	(61)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	265	265
Transfers (Out)	-	(217)	(217)
<b>Total Other Financing Sources (Uses)</b>	-	48	48
<b>Net Change in Fund Balances</b>	-	(13)	(13)
<b>Fund Balances - Beginning</b>	-	1,574	1,574
<b>Fund Balances - Ending</b>	\$ -	\$ 1,561	\$ 1,561

## NONMAJOR DEBT SERVICE FUNDS

- **Sales Tax Revenue Bonds (202, 211, 237, 242, 245)** – This merged group of debt service funds accounts for the payment of principal, interest and other debt service costs for the \$48,735,000 Sales Tax Revenue Bonds, Series 2009 (202), \$67,500,000 Sales Tax Revenue Bonds, Series 2015A (211), \$43,470,000 Sales Tax Revenue Bonds, Series 2010 (237), \$39,465,000 Sales Tax Revenue Refunding Bond, Series 2016 (242), and \$26,078,000 Sales Tax Revenue Refunding Bond, Series 2017 (245).
- **Taxable Tourist Development Tax Revenue Bonds (204, 243)** – This merged group of debt service funds accounts for payments of principal, interest and other debt service costs for the \$12,565,000 Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2012 (204) and the Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2016 (243).
- **West 192 MSBU Special Assessment Bonds (210)** - 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 (201, 234, 238)** – This merged group of debt service funds 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 (235, 239, 241, 244)** - This merged group of debt service funds 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 (236)** - 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 (240)** – 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).
- **Public Improvement Revenue Bonds (246)** – This fund accounts for payments of principal, interest and other debt service costs for the \$26,315,000 Taxable Public Improvement Revenue Bonds, Series 2017 (246).



**OSCEOLA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
Nonmajor Debt Service Funds  
For the Year Ended September 30, 2018  
(In thousands)

	<b>202</b>	<b>204</b>	<b>210</b>	<b>234</b>
	<b>Sales Tax</b>	<b>Taxable Tourist</b>	<b>West 192</b>	<b>Limited</b>
	<b>Revenue</b>	<b>Development</b>	<b>MSBU Special</b>	<b>General</b>
	<b>Bonds</b>	<b>Tax Revenue</b>	<b>Assessment</b>	<b>Obligation</b>
	<b>Bonds</b>	<b>Bonds</b>	<b>Bonds</b>	<b>Bonds</b>
<b>ASSETS</b>				
Cash and Investments	\$ 7,689	\$ 4,032	\$ 446	\$ 3,023
Accounts Receivable, Net	-	24	-	-
<b>Total Assets</b>	<u>7,689</u>	<u>4,056</u>	<u>446</u>	<u>3,023</u>
<b>LIABILITIES</b>				
Liabilities				
Unearned Revenue	-	-	-	-
<b>Total Liabilities</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Restricted	7,689	4,056	446	3,023
<b>Total Fund Balances</b>	<u>7,689</u>	<u>4,056</u>	<u>446</u>	<u>3,023</u>
<b>Total Liabilities and Fund Balances</b>	<u>\$ 7,689</u>	<u>\$ 4,056</u>	<u>\$ 446</u>	<u>\$ 3,023</u>

<b>235</b> <b>Infrastructure</b> <b>Sales Surtax</b> <b>Revenue</b> <b>Bonds</b>	<b>236</b> <b>Capital</b> <b>Improvement</b> <b>Revenue</b> <b>Bonds</b>	<b>240</b> <b>Tourist</b> <b>Development</b> <b>Tax Revenue</b> <b>Bonds</b>	<b>246</b> <b>Public</b> <b>Improvement</b> <b>Revenue</b> <b>Bonds</b>	<b>Total</b> <b>Nonmajor</b> <b>Debt Service</b> <b>Funds</b>
\$ 8,716	\$ 14,820	\$ 4,165	\$ 1,013	\$ 43,904
-	-	-	-	24
<u>8,716</u>	<u>14,820</u>	<u>4,165</u>	<u>1,013</u>	<u>43,928</u>
-	1,030	-	-	1,030
-	<u>1,030</u>	-	-	<u>1,030</u>
<u>8,716</u>	<u>13,790</u>	<u>4,165</u>	<u>1,013</u>	<u>42,898</u>
<u>8,716</u>	<u>13,790</u>	<u>4,165</u>	<u>1,013</u>	<u>42,898</u>
<u>\$ 8,716</u>	<u>\$ 14,820</u>	<u>\$ 4,165</u>	<u>\$ 1,013</u>	<u>\$ 43,928</u>

**OSCEOLA COUNTY, FLORIDA**  
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
Nonmajor Debt Service Funds  
For the Year Ended September 30, 2018  
(In thousands)

	<b>202</b>	<b>204</b>	<b>210</b>	<b>234</b>
	<b>Sales Tax Revenue Bonds</b>	<b>Taxable Tourist Development Tax Revenue Bonds</b>	<b>West 192 MSBU Special Assessment Bonds</b>	<b>Limited General Obligation Bonds</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ 3,211
Permits, Fees, and Special Assessments	-	416	335	-
Intergovernmental	-	-	-	-
Interest Income	6	5	8	45
Miscellaneous	-	-	-	-
<b>Total Revenues</b>	<u>6</u>	<u>421</u>	<u>343</u>	<u>3,256</u>
<b>EXPENDITURES</b>				
Current				
General Government	-	-	-	66
Debt Service				
Principal	1,110	725	340	2,485
Interest	4,957	1,579	102	680
Other Debt Service Costs	<u>1</u>	<u>1</u>	<u>1</u>	<u>-</u>
<b>Total Expenditures</b>	<u>6,068</u>	<u>2,305</u>	<u>443</u>	<u>3,231</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(6,062)</u>	<u>(1,884)</u>	<u>(100)</u>	<u>25</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	-	-	-	-
Transfers In	8,933	2,026	-	-
Transfers (Out)	<u>(4,243)</u>	<u>-</u>	<u>-</u>	<u>(33)</u>
<b>Total Other Financing Sources (Uses)</b>	<u>4,690</u>	<u>2,026</u>	<u>-</u>	<u>(33)</u>
<b>Net Change in Fund Balances</b>	(1,372)	142	(100)	(8)
<b>Fund Balances - Beginning</b>	<u>9,061</u>	<u>3,914</u>	<u>546</u>	<u>3,031</u>
<b>Fund Balances - Ending</b>	<u>\$ 7,689</u>	<u>\$ 4,056</u>	<u>\$ 446</u>	<u>\$ 3,023</u>

<b>235 Infrastructure Sales Surtax Revenue Bonds</b>	<b>236 Capital Improvement Revenue Bonds</b>	<b>240 Tourist Development Tax Revenue Bonds</b>	<b>246 Public Improvement Revenue Bonds</b>	<b>Total Nonmajor Debt Service Funds</b>
\$ -	\$ -	\$ -	\$ -	\$ 3,211
-	-	-	-	751
-	2,058	-	-	2,058
2	44	13	-	123
-	1	-	-	1
<u>2</u>	<u>2,103</u>	<u>13</u>	<u>-</u>	<u>6,144</u>
-	-	-	-	66
7,235	3,045	2,645	-	17,585
1,764	7,067	2,835	442	19,426
-	1	-	301	305
<u>8,999</u>	<u>10,113</u>	<u>5,480</u>	<u>743</u>	<u>37,382</u>
<u>(8,997)</u>	<u>(8,010)</u>	<u>(5,467)</u>	<u>(743)</u>	<u>(31,238)</u>
-	-	-	315	315
9,373	8,181	5,537	1,441	35,491
-	-	-	-	(4,276)
<u>9,373</u>	<u>8,181</u>	<u>5,537</u>	<u>1,756</u>	<u>31,530</u>
376	171	70	1,013	292
<u>8,340</u>	<u>13,619</u>	<u>4,095</u>	<u>-</u>	<u>42,606</u>
<u>\$ 8,716</u>	<u>\$ 13,790</u>	<u>\$ 4,165</u>	<u>\$ 1,013</u>	<u>\$ 42,898</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Sales Tax Revenue Bonds  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest Income	\$ 7	\$ 6	\$ (1)
<b>Total Revenues</b>	<u>7</u>	<u>6</u>	<u>(1)</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal	1,110	1,110	-
Interest	4,957	4,957	-
Other Debt Service Costs	6	1	5
<b>Total Expenditures</b>	<u>6,073</u>	<u>6,068</u>	<u>5</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(6,066)</u>	<u>(6,062)</u>	<u>4</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	8,934	8,933	(1)
Transfers (Out)	(4,244)	(4,243)	1
<b>Total Other Financing Sources (Uses)</b>	<u>4,690</u>	<u>4,690</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(1,376)	(1,372)	4
<b>Fund Balances - Beginning</b>	<u>9,061</u>	<u>9,061</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 7,685</u>	<u>\$ 7,689</u>	<u>\$ 4</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Taxable Tourist Development Tax Revenue Bonds  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Permits, Fees, and Special Assessments	\$ 300	\$ 416	\$ 116
Interest Income	5	5	-
<b>Total Revenues</b>	305	421	116
<b>EXPENDITURES</b>			
Debt Service			
Principal	725	725	-
Interest	1,579	1,579	-
Other Debt Service Costs	1	1	-
<b>Total Expenditures</b>	2,305	2,305	-
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(2,000)	(1,884)	116
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	2,026	2,026	-
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	2,026	2,026	-
<b>Net Change in Fund Balances</b>	26	142	116
<b>Fund Balances - Beginning</b>	3,914	3,914	-
<b>Fund Balances - Ending</b>	\$ 3,940	\$ 4,056	\$ 116

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 West 192 MSBU Special Assessment Bonds  
 For the Year Ended September 30, 2018  
 (In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Permits, Fees and Special Assessments	\$ 349	\$ 335	\$ (14)
Interest Income	2	8	6
<b>Total Revenues</b>	351	343	(8)
<b>EXPENDITURES</b>			
Debt Service			
Principal	340	340	-
Interest	102	102	-
Other Debt Service Costs	2	1	1
<b>Total Expenditures</b>	444	443	1
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(93)	(100)	(7)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	-	-	-
<b>Net Change in Fund Balances</b>	(93)	(100)	(7)
<b>Fund Balances - Beginning</b>	546	546	-
<b>Fund Balances - Ending</b>	\$ 453	\$ 446	\$ (7)

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Limited General Obligation Bonds  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Taxes	\$ 3,450	\$ 3,211	\$ (239)
Interest Income	-	45	45
<b>Total Revenues</b>	<u>3,450</u>	<u>3,256</u>	<u>(194)</u>
<b>EXPENDITURES</b>			
Current			
General Government	66	66	-
Debt Service			
Principal	2,485	2,485	-
Interest	680	680	-
Other Debt Service Costs	1	-	1
<b>Total Expenditures</b>	<u>3,232</u>	<u>3,231</u>	<u>1</u>
 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	 <u>218</u>	 <u>25</u>	 <u>(193)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfer In	-	-	-
Transfers (Out)	(33)	(33)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(33)</u>	<u>(33)</u>	<u>-</u>
 <b>Net Change in Fund Balances</b>	 185	 (8)	 (193)
<b>Fund Balances - Beginning</b>	<u>3,031</u>	<u>3,031</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 3,216</u>	<u>\$ 3,023</u>	<u>\$ (193)</u>



**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
**Infrastructure Sales Surtax Revenue Bonds**  
**For the Year Ended September 30, 2018**  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest Income	\$ 2	\$ 2	\$ -
<b>Total Revenues</b>	<u>2</u>	<u>2</u>	<u>-</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal	7,235	7,235	-
Interest	1,764	1,764	-
Other Debt Service Costs	1	-	1
<b>Total Expenditures</b>	<u>9,000</u>	<u>8,999</u>	<u>1</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(8,998)</u>	<u>(8,997)</u>	<u>1</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	9,595	9,373	(222)
Transfers (Out)	(222)	-	222
<b>Total Other Financing Sources (Uses)</b>	<u>9,373</u>	<u>9,373</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	375	376	1
<b>Fund Balances - Beginning</b>	<u>8,340</u>	<u>8,340</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 8,715</u>	<u>\$ 8,716</u>	<u>\$ 1</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Capital Improvement Revenue Bonds  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Intergovernmental	\$ 2,030	\$ 2,058	\$ 28
Interest Income	44	44	-
Miscellaneous	-	1	1
<b>Total Revenues</b>	<u>2,074</u>	<u>2,103</u>	<u>29</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal	3,045	3,045	-
Interest	7,067	7,067	-
Other Debt Service Costs	1	1	-
<b>Total Expenditures</b>	<u>10,113</u>	<u>10,113</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(8,039)</u>	<u>(8,010)</u>	<u>29</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	8,181	8,181	-
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>8,181</u>	<u>8,181</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	142	171	29
<b>Fund Balances - Beginning</b>	<u>13,619</u>	<u>13,619</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 13,761</u>	<u>\$ 13,790</u>	<u>\$ 29</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Tourist Development Tax Revenue Bonds  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest Income	\$ 12	\$ 13	\$ 1
<b>Total Revenues</b>	<u>12</u>	<u>13</u>	<u>1</u>
<b>EXPENDITURES</b>			
Debt Service			
Principal	2,645	2,645	-
Interest	2,835	2,835	-
<b>Total Expenditures</b>	<u>5,480</u>	<u>5,480</u>	<u>-</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(5,468)</u>	<u>(5,467)</u>	<u>1</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	5,537	5,537	-
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>5,537</u>	<u>5,537</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	69	70	1
<b>Fund Balances - Beginning</b>	<u>4,095</u>	<u>4,095</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 4,164</u>	<u>\$ 4,165</u>	<u>\$ 1</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Public Improvement Revenue Bonds  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Interest Income	\$ -	\$ -	\$ -
<b>Total Revenues</b>	-	-	-
<b>EXPENDITURES</b>			
Debt Service			
Interest	442	442	-
Other Debt Service Costs	315	301	14
<b>Total Expenditures</b>	757	743	14
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(757)	(743)	14
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Debt	315	315	-
Transfers In	1,441	1,441	-
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	1,756	1,756	-
<b>Net Change in Fund Balances</b>	999	1,013	14
<b>Fund Balances - Beginning</b>	-	-	-
<b>Fund Balances - Ending</b>	\$ 999	\$ 1,013	\$ 14

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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.
- **General Capital Outlay Fund (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.
- **Capital Improvement Revenue Bonds (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 and infrastructure and equipment capital projects.
- **Special Purpose Capital Fund (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.
- **Public Improvement Revenue Bonds (332)** - This fund was established in fiscal year 2018 to track expenditures associated with issuance costs and the design and construction of the new office building at NeoCity.

**OSCEOLA COUNTY, FLORIDA**  
**COMBINING BALANCE SHEET**  
Nonmajor Capital Project Funds  
September 30, 2018  
(In thousands)

	<b>305</b>	<b>306</b>	<b>315</b>	<b>327</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>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>				
Cash and Investments	\$ 125	\$ 29,416	\$ 35,207	\$ 42
Accounts Receivable, Net	-	-	7,210	-
Due from Other Governments	-	5,446	-	-
<b>Total Assets</b>	<u>\$ 125</u>	<u>\$ 34,862</u>	<u>\$ 42,417</u>	<u>\$ 42</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>				
Liabilities				
Accounts Payable	-	750	63	-
Accrued Liabilities	40	94	1,009	-
Deposits	-	-	65	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	-	-
<b>Total Liabilities</b>	<u>40</u>	<u>844</u>	<u>1,137</u>	<u>-</u>
Deferred Inflows - Unavailable Revenue	-	-	7,210	-
<b>Total Liabilities and Deferred Inflows</b>	<u>40</u>	<u>844</u>	<u>8,347</u>	<u>-</u>
Fund Balances				
Restricted	85	34,018	-	42
Committed	-	-	34,070	-
<b>Total Fund Balances</b>	<u>85</u>	<u>34,018</u>	<u>34,070</u>	<u>42</u>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<u>\$ 125</u>	<u>\$ 34,862</u>	<u>\$ 42,417</u>	<u>\$ 42</u>

<b>328 Special Purpose Capital Fund</b>	<b>329 Sales Tax Revenue Bonds</b>	<b>331 Countywide Fire Capital Fund</b>	<b>332 Public Improvement Revenue Bonds</b>	<b>Total Nonmajor Capital Project Funds</b>
\$ 162	\$ 1,397	\$ 14,213	\$ 22,887	\$ 103,449
2,904	-	-	-	10,114
250	-	-	-	5,696
<u>\$ 3,316</u>	<u>\$ 1,397</u>	<u>\$ 14,213</u>	<u>\$ 22,887</u>	<u>\$ 119,259</u>
817	503	1,958	3,464	7,555
76	92	268	431	2,010
-	-	-	-	65
23	-	-	-	23
2,300	-	-	-	2,300
<u>3,216</u>	<u>595</u>	<u>2,226</u>	<u>3,895</u>	<u>11,953</u>
-	-	-	-	7,210
<u>3,216</u>	<u>595</u>	<u>2,226</u>	<u>3,895</u>	<u>19,163</u>
100	802	11,987	18,992	66,026
-	-	-	-	34,070
<u>100</u>	<u>802</u>	<u>11,987</u>	<u>18,992</u>	<u>100,096</u>
<u>\$ 3,316</u>	<u>\$ 1,397</u>	<u>\$ 14,213</u>	<u>\$ 22,887</u>	<u>\$ 119,259</u>



**OSCEOLA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**Nonmajor Capital Project Funds**  
**For the Year Ended September 30, 2018**  
(In thousands)

	<b>305</b>	<b>306</b>	<b>315</b>	<b>326</b>
	<b>Deficient Roads</b>	<b>Local Option Sales Tax</b>	<b>General Capital Outlay Fund</b>	<b>Capital Improvement Revenue Bonds</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ 33,541	\$ -	\$ -
Intergovernmental	-	-	-	-
Interest Income	4	536	-	4
Miscellaneous	1,342	-	414	-
<b>Total Revenues</b>	<u>1,346</u>	<u>34,077</u>	<u>414</u>	<u>4</u>
<b>EXPENDITURES</b>				
Current				
General Government	-	-	-	-
Principal	-	3,612	-	-
Interest	-	345	-	-
Capital Projects	-	6,906	7,469	341
<b>Total Expenditures</b>	<u>-</u>	<u>10,863</u>	<u>7,469</u>	<u>341</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>1,346</u>	<u>23,214</u>	<u>(7,055)</u>	<u>(337)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	-	-	-	-
Transfers In	-	3,695	20,642	-
Transfers (Out)	(1,741)	(24,494)	(277)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(1,741)</u>	<u>(20,799)</u>	<u>20,365</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(395)	2,415	13,310	(337)
<b>Fund Balances - Beginning</b>	<u>480</u>	<u>31,603</u>	<u>20,760</u>	<u>379</u>
<b>Fund Balances - Ending</b>	<u>\$ 85</u>	<u>\$ 34,018</u>	<u>\$ 34,070</u>	<u>\$ 42</u>

<b>328 Special Purpose Capital Fund</b>	<b>329 Sales Tax Revenue Bonds</b>	<b>331 Countywide Fire Capital Fund</b>	<b>332 Public Improvement Revenue Bonds</b>	<b>Total Nonmajor Capital Project Funds</b>
\$ -	\$ -	\$ -	\$ -	\$ 33,541
2,941	-	-	-	2,941
46	36	227	337	1,190
1,771	-	-	-	3,527
<u>4,758</u>	<u>36</u>	<u>227</u>	<u>337</u>	<u>41,199</u>
84	-	-	-	84
-	-	-	-	3,612
-	-	-	-	345
<u>15,570</u>	<u>492</u>	<u>15,261</u>	<u>7,345</u>	<u>53,384</u>
<u>15,654</u>	<u>492</u>	<u>15,261</u>	<u>7,345</u>	<u>57,425</u>
<u>(10,896)</u>	<u>(456)</u>	<u>(15,034)</u>	<u>(7,008)</u>	<u>(16,226)</u>
7,771	-	2,310	26,000	36,081
-	-	6,928	-	31,265
-	(171)	(1,275)	-	(27,958)
<u>7,771</u>	<u>(171)</u>	<u>7,963</u>	<u>26,000</u>	<u>39,388</u>
(3,125)	(627)	(7,071)	18,992	23,162
<u>3,225</u>	<u>1,429</u>	<u>19,058</u>	<u>-</u>	<u>76,934</u>
<u>\$ 100</u>	<u>\$ 802</u>	<u>\$ 11,987</u>	<u>\$ 18,992</u>	<u>\$ 100,096</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Deficient Roads  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Interest Income	\$ -	\$ 4	\$ 4
Miscellaneous	<u>1,342</u>	<u>1,342</u>	<u>-</u>
<b>Total Revenues</b>	<u>1,342</u>	<u>1,346</u>	<u>4</u>
 <b>EXPENDITURES</b>			
Capital Projects	<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>1,342</u>	 <u>1,346</u>	 <u>4</u>
 <b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	<u>(1,741)</u>	<u>(1,741)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(1,741)</u>	<u>(1,741)</u>	<u>-</u>
 <b>Net Change in Fund Balances</b>	 (399)	 (395)	 4
 <b>Fund Balances - Beginning</b>	 <u>480</u>	 <u>480</u>	 <u>-</u>
 <b>Fund Balances - Ending</b>	 <u>\$ 81</u>	 <u>\$ 85</u>	 <u>\$ 4</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Local Option Sales Tax  
 For the Year Ended September 30, 2018  
 (In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Taxes	\$ 30,118	\$ 33,541	\$ 3,423
Interest Income	200	536	336
<b>Total Revenues</b>	30,318	34,077	3,759
<b>EXPENDITURES</b>			
Debt Service			
Principal	3,612	3,612	-
Interest	345	345	-
Capital Projects	15,737	6,906	8,831
<b>Total Expenditures</b>	19,694	10,863	8,831
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	10,624	23,214	12,590
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	3,695	3,695	-
Transfers (Out)	(24,494)	(24,494)	-
<b>Total Other Financing Sources (Uses)</b>	(20,799)	(20,799)	-
<b>Net Change in Fund Balances</b>	(10,175)	2,415	12,590
<b>Fund Balances - Beginning</b>	31,603	31,603	-
<b>Fund Balances - Ending</b>	\$ 21,428	\$ 34,018	\$ 12,590

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 General Capital Outlay Fund  
 For the Year Ended September 30, 2018  
 (In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Interest Income	\$ -	\$ -	\$ -
Miscellaneous	414	414	-
<b>Total Revenues</b>	414	414	-
<b>EXPENDITURES</b>			
Capital Projects	37,371	7,469	29,902
<b>Total Expenditures</b>	37,371	7,469	29,902
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(36,957)	(7,055)	29,902
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	20,642	20,642	-
Transfers (Out)	(277)	(277)	-
<b>Total Other Financing Sources (Uses)</b>	20,365	20,365	-
<b>Net Change in Fund Balances</b>	(16,592)	13,310	29,902
<b>Fund Balances - Beginning</b>	20,760	20,760	-
<b>Fund Balances - Ending</b>	\$ 4,168	\$ 34,070	\$ 29,902

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
 Capital Improvement Revenue Bonds  
 For the Year Ended September 30, 2018  
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest Income	\$ -	\$ 4	\$ 4
<b>Total Revenues</b>	<u>-</u>	<u>4</u>	<u>4</u>
<b>EXPENDITURES</b>			
Capital Projects	<u>379</u>	<u>341</u>	<u>38</u>
<b>Total Expenditures</b>	<u>379</u>	<u>341</u>	<u>38</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(379)</u>	<u>(337)</u>	<u>42</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	<u>-</u>	<u>-</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(379)	(337)	42
<b>Fund Balances - Beginning</b>	<u>379</u>	<u>379</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 42</u>	<u>\$ 42</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Special Purpose Capital Fund  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Intergovernmental	\$ 13,526	\$ 2,941	\$ (10,585)
Interest Income	-	46	46
Miscellaneous	70,912	1,771	(69,141)
<b>Total Revenues</b>	<b>84,438</b>	<b>4,758</b>	<b>(79,680)</b>
<b>EXPENDITURES</b>			
Current			
General Government	70,000	84	69,916
Capital Projects	26,191	15,570	10,621
<b>Total Expenditures</b>	<b>96,191</b>	<b>15,654</b>	<b>80,537</b>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<b>(11,753)</b>	<b>(10,896)</b>	<b>857</b>
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Debt	7,800	7,771	(29)
Transfers In	-	-	-
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>7,800</b>	<b>7,771</b>	<b>(29)</b>
<b>Net Change in Fund Balances</b>	<b>(3,953)</b>	<b>(3,125)</b>	<b>828</b>
<b>Fund Balances - Beginning</b>	<b>3,225</b>	<b>3,225</b>	<b>-</b>
<b>Fund Balances - Ending</b>	<b>\$ (728)</b>	<b>\$ 100</b>	<b>\$ 828</b>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Sales Tax Revenue Bonds  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest Income	\$ -	\$ 36	\$ 36
<b>Total Revenues</b>	<u>-</u>	<u>36</u>	<u>36</u>
 <b>EXPENDITURES</b>			
Capital Projects	<u>1,258</u>	<u>492</u>	<u>766</u>
<b>Total Expenditures</b>	<u>1,258</u>	<u>492</u>	<u>766</u>
 <b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(1,258)</u>	<u>(456)</u>	<u>802</u>
 <b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	-	-	-
Transfers (Out)	<u>(171)</u>	<u>(171)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(171)</u>	<u>(171)</u>	<u>-</u>
 <b>Net Change in Fund Balances</b>	(1,429)	(627)	802
 <b>Fund Balances - Beginning</b>	<u>1,429</u>	<u>1,429</u>	<u>-</u>
 <b>Fund Balances - Ending</b>	<u>\$ -</u>	<u>\$ 802</u>	<u>\$ 802</u>



**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Countywide Fire Capital Fund  
For the Year Ended September 30, 2018  
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
<b>REVENUES</b>			
Interest Income	\$ -	\$ 227	\$ 227
<b>Total Revenues</b>	<u>-</u>	<u>227</u>	<u>227</u>
<b>EXPENDITURES</b>			
Capital Projects	19,538	15,261	4,277
<b>Total Expenditures</b>	<u>19,538</u>	<u>15,261</u>	<u>4,277</u>
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	<u>(19,538)</u>	<u>(15,034)</u>	<u>4,504</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Debt	2,310	2,310	-
Transfers In	6,928	6,928	-
Transfers (Out)	<u>(1,275)</u>	<u>(1,275)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>7,963</u>	<u>7,963</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	(11,575)	(7,071)	4,504
<b>Fund Balances - Beginning</b>	<u>19,058</u>	<u>19,058</u>	<u>-</u>
<b>Fund Balances - Ending</b>	<u>\$ 7,483</u>	<u>\$ 11,987</u>	<u>\$ 4,504</u>

**OSCEOLA COUNTY, FLORIDA**  
**BUDGETARY COMPARISON SCHEDULE**  
Public Improvement Revenue Bonds  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Budget</b>	<b>Actual Amounts</b>	<b>Variance With Final Budget</b>
<b>REVENUES</b>			
Interest Income	\$ -	\$ 337	\$ 337
<b>Total Revenues</b>	-	337	337
<b>EXPENDITURES</b>			
Capital Projects	26,000	7,345	18,655
<b>Total Expenditures</b>	26,000	7,345	18,655
<b>Excess (Deficiency) of Revenues Over (Under) Expenditures</b>	(26,000)	(7,008)	18,992
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Debt	26,000	26,000	-
Transfers In	-	-	-
Transfers (Out)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	26,000	26,000	-
<b>Net Change in Fund Balances</b>	-	18,992	18,992
<b>Fund Balances - Beginning</b>	-	-	-
<b>Fund Balances - Ending</b>	\$ -	\$ 18,992	\$ 18,992

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## 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, 2018  
(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>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>ASSETS</b>			
Current Assets			
Cash and Cash Equivalents	\$ 11,177	\$ 3,453	\$ 671
Accounts Receivable, Net	9	2	6
Due from Other Funds	16	-	3
Inventories	-	-	-
Prepaid Items	-	778	-
<b>Total Current Assets</b>	<u>11,202</u>	<u>4,233</u>	<u>680</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>11,202</u>	<u>4,233</u>	<u>680</u>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable	11	69	5
Accrued Liabilities	3	3	2
Unearned Revenue	-	-	-
Claims Payable	3,319	2,507	119
Compensated Absences	4	4	2
<b>Total Current Liabilities</b>	<u>3,337</u>	<u>2,583</u>	<u>128</u>
Non-Current Liabilities			
Compensated Absences	12	10	6
Claims Payable	1,478	-	-
Other Post Employment Benefits	9	9	9
<b>Total Non-Current Liabilities</b>	<u>1,499</u>	<u>19</u>	<u>15</u>
<b>Total Liabilities</b>	<u>4,836</u>	<u>2,602</u>	<u>143</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	-	-	-
Unrestricted	6,366	1,631	537
<b>Total Net Position</b>	<u>\$ 6,366</u>	<u>\$ 1,631</u>	<u>\$ 537</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>
\$ 9,426	\$ 922	\$ 393	\$ 3,945	\$ 29,987
38	5	-	-	60
62	3	1	800	885
-	-	410	-	410
-	-	-	-	778
<u>9,526</u>	<u>930</u>	<u>804</u>	<u>4,745</u>	<u>32,120</u>
-	-	497	-	497
22	-	1,807	-	1,829
(8)	-	(1,229)	-	(1,237)
<u>14</u>	<u>-</u>	<u>1,075</u>	<u>-</u>	<u>1,089</u>
<u>9,540</u>	<u>930</u>	<u>1,879</u>	<u>4,745</u>	<u>33,209</u>
264	85	57	43	534
2	2	35	-	47
43	-	-	-	43
3,100	-	-	556	9,601
<u>6</u>	<u>1</u>	<u>24</u>	<u>-</u>	<u>41</u>
<u>3,415</u>	<u>88</u>	<u>116</u>	<u>599</u>	<u>10,266</u>
16	4	64	-	112
-	-	-	-	1,478
-	9	162	-	198
<u>16</u>	<u>13</u>	<u>226</u>	<u>-</u>	<u>1,788</u>
<u>3,431</u>	<u>101</u>	<u>342</u>	<u>599</u>	<u>12,054</u>
14	-	1,075	-	1,089
<u>6,095</u>	<u>829</u>	<u>462</u>	<u>4,146</u>	<u>20,066</u>
<u>\$ 6,109</u>	<u>\$ 829</u>	<u>\$ 1,537</u>	<u>\$ 4,146</u>	<u>\$ 21,155</u>

**OSCEOLA COUNTY, FLORIDA**  
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
Internal Service Funds  
September 30, 2018  
(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	\$ 3,584	\$ 4,639	\$ 1,009
Miscellaneous	359	178	-
<b>Total Operating Revenues</b>	<u>3,943</u>	<u>4,817</u>	<u>1,009</u>
<b>OPERATING EXPENSES</b>			
Personal Services	85	81	58
Contracted Services	141	414	-
Repairs and Maintenance	-	-	-
Supplies	-	-	-
Depreciation	-	-	-
Insurance	117	1,745	56
Utilities	-	-	-
Claims Expense	1,774	2,993	857
Miscellaneous	210	20	-
<b>Total Operating Expenses</b>	<u>2,327</u>	<u>5,253</u>	<u>971</u>
<b>Operating Income (Loss)</b>	<u>1,616</u>	<u>(436)</u>	<u>38</u>
<b>NON-OPERATING REVENUES (EXPENSES)</b>			
Interest Revenue	149	68	9
Other Revenue (Expense)	-	-	-
<b>Total Non-Operating Revenues (Expenses)</b>	<u>149</u>	<u>68</u>	<u>9</u>
<b>Income (Loss) Before Transfers and Capital Contributions</b>	1,765	(368)	47
Transfers In	-	-	-
Transfers (Out)	(237)	(51)	(13)
<b>Change in Net Position</b>	1,528	(419)	34
<b>Total Net Position - Beginning</b>	<u>4,838</u>	<u>2,050</u>	<u>503</u>
<b>Total Net Position - Ending</b>	<u>\$ 6,366</u>	<u>\$ 1,631</u>	<u>\$ 537</u>

504	505	510	Sheriff's Office	
Health Self- Insurance	Disability and Life Insurance	Fleet Management	Health Self- Insurance	Total
\$ 21,453	\$ 536	\$ 3,598	\$ 12,185	\$ 47,004
745	-	2	-	1,284
<u>22,198</u>	<u>536</u>	<u>3,600</u>	<u>12,185</u>	<u>48,288</u>
63	54	1,218	-	1,559
1,495	-	11	2,067	4,128
-	-	1,138	-	1,138
1	-	1,101	-	1,102
2	-	130	-	132
1,726	397	9	-	4,050
-	-	10	-	10
18,806	-	-	8,424	32,854
657	-	36	-	923
<u>22,750</u>	<u>451</u>	<u>3,653</u>	<u>10,491</u>	<u>45,896</u>
(552)	85	(53)	1,694	2,392
128	13	6	27	400
-	-	33	-	33
<u>128</u>	<u>13</u>	<u>39</u>	<u>27</u>	<u>433</u>
(424)	98	(14)	1,721	2,825
-	-	147	-	147
(142)	(34)	(103)	-	(580)
(566)	64	30	1,721	2,392
<u>6,675</u>	<u>765</u>	<u>1,507</u>	<u>2,425</u>	<u>18,763</u>
<u>\$ 6,109</u>	<u>\$ 829</u>	<u>\$ 1,537</u>	<u>\$ 4,146</u>	<u>\$ 21,155</u>



**OSCEOLA COUNTY, FLORIDA**  
**COMBINING STATEMENT OF CASH FLOWS**  
Internal Service Funds  
For The Year Ended September 30, 2018  
(In thousands)

	<b>501</b>	<b>502</b>	<b>503</b>
	<b>Workers</b>	<b>Property</b>	<b>Dental</b>
	<b>Compensation</b>	<b>and</b>	<b>Self-Insurance</b>
	<b>Self-Insurance</b>	<b>Casualty</b>	<b>Self-Insurance</b>
<b>Cash Flows from Operating Activities</b>			
Receipts from Customers and Users	\$ 3,933	\$ 4,819	\$ 1,002
Payments to Suppliers	(2,153)	(3,823)	(913)
Payments to Employees	(71)	(69)	(55)
<b>Net Cash Provided by (Used in) Operating Activities</b>	<u>1,709</u>	<u>927</u>	<u>34</u>
<b>Cash Flows from Noncapital Financing Activities</b>			
Transfers In	-	-	-
Transfers (Out)	(237)	(51)	(13)
<b>Net Cash Provided by (Used in) Noncapital Financing Activities</b>	<u>(237)</u>	<u>(51)</u>	<u>(13)</u>
<b>Cash Flows from Capital and Related Financing Activities</b>			
Purchase of Capital Assets	-	-	-
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>			
Interest Revenue	149	68	9
<b>Net Cash Provided by Investing Activities</b>	<u>149</u>	<u>68</u>	<u>9</u>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	1,621	944	30
<b>Cash and Cash Equivalents at Beginning of Year</b>	<u>9,556</u>	<u>2,509</u>	<u>641</u>
<b>Cash and Cash Equivalents at End of Year</b>	<u>\$ 11,177</u>	<u>\$ 3,453</u>	<u>\$ 671</u>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities</b>			
Operating Income (Loss)	\$ 1,616	\$ (436)	\$ 38
Depreciation Expense	-	-	-
Change in Assets and Liabilities			
(Increase) Decrease in Accounts Receivable	(9)	2	(5)
(Increase) Decrease in Due from Other Governments	4	-	1
(Increase) Decrease in Due from Other Funds	(5)	-	(3)
(Increase) Decrease in Inventories	-	-	-
(Increase) Decrease Prepaid Items	-	(35)	-
Increase (Decrease) in Accounts Payable	(123)	(51)	-
Increase (Decrease) in Deposits	-	-	-
Increase (Decrease) in Accrued Liabilities	1	-	-
Increase (Decrease) in Claims Payable	210	1,434	(1)
Increase (Decrease) in Unearned Revenue	-	-	-
Increase (Decrease) in Other Post Employment Benefits	1	1	1
Increase (Decrease) in Compensated Absences	14	12	3
<b>Total Adjustments</b>	<u>93</u>	<u>1,363</u>	<u>(4)</u>
<b>Net Cash Provided by (Used in) Operating Activities</b>	<u>\$ 1,709</u>	<u>\$ 927</u>	<u>\$ 34</u>

504	505	510	Sheriff's Office	
Health	Disability	Fleet	Health	Total
Self-Insurance	and Life	Management	Self-Insurance	
Self-Insurance	Self-Insurance			
\$ 22,121	\$ 530	\$ 3,604	\$ 12,285	\$ 48,294
(22,185)	(357)	(2,506)	(10,487)	(42,424)
(46)	(54)	(1,212)	-	(1,507)
(110)	119	(114)	1,798	4,363
-	-	147	-	147
(142)	(34)	(103)	-	(580)
(142)	(34)	44	-	(433)
-	-	(316)	-	(316)
-	-	33	-	33
-	-	(283)	-	(283)
128	13	6	27	400
128	13	6	27	400
(124)	98	(347)	1,825	4,047
9,550	824	740	2,120	25,940
\$ 9,426	\$ 922	\$ 393	\$ 3,945	\$ 29,987
\$ (552)	\$ 85	\$ (53)	\$ 1,694	\$ 2,392
2	-	130	-	132
(33)	(4)	4	-	(45)
18	(2)	-	-	21
(62)	-	-	100	30
-	-	(97)	-	(97)
-	-	-	-	(35)
(51)	40	(118)	(11)	(314)
-	-	(9)	-	(9)
(3)	(1)	(15)	-	(18)
629	-	-	15	2,287
(67)	-	-	-	(67)
(8)	1	38	-	34
17	-	6	-	52
442	34	(61)	104	1,971
\$ (110)	\$ 119	\$ (114)	\$ 1,798	\$ 4,363

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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.
- **Gaylord Palms Trust Fund (621)** – To account for 1% assessment fee for the construction of The Convention Center and Hotel Expansion at Gaylord Palms Resort.

### 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, 2018  
 (In thousands)

	<b>Board of County Commissioners</b>			
	<b>606 Kissimmee Impact Fee</b>	<b>608 School Impact Fee</b>	<b>617 Bond Agency</b>	<b>619 Inmate Agency</b>
<b>ASSETS</b>				
Cash and Investments	\$ 1,155	\$ 6,528	\$ 23	\$ 115
Accounts Receivable, Net	-	-	11	-
<b>Total Assets</b>	<b>\$ 1,155</b>	<b>\$ 6,528</b>	<b>\$ 34</b>	<b>\$ 115</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ -	\$ -	\$ -
Other Current Liabilities	-	-	-	115
Due to Other Governments	1,155	6,528	34	-
Deposits	-	-	-	-
Installment Tax Deposits	-	-	-	-
Escrow Payable	-	-	-	-
<b>Total Liabilities</b>	<b>\$ 1,155</b>	<b>\$ 6,528</b>	<b>\$ 34</b>	<b>\$ 115</b>

<u>621 Gaylord Palms Trust Fund</u>	<u>Sheriff</u>	<u>Clerk of the Circuit Court</u>	<u>Tax Collector</u>	<u>Total</u>
	<u>Agency Funds</u>	<u>Agency Funds</u>	<u>Agency Funds</u>	
\$ 108	\$ 732	\$ 13,468	\$ 9,383	\$ 31,512
-	-	428	3,490	3,929
<u>\$ 108</u>	<u>\$ 732</u>	<u>\$ 13,896</u>	<u>\$ 12,873</u>	<u>\$ 35,441</u>
\$ -	\$ -	\$ -	\$ 804	\$ 804
108	-	-	-	223
-	21	2,145	8,245	18,128
-	711	11,751	-	12,462
-	-	-	3,809	3,809
-	-	-	15	15
<u>\$ 108</u>	<u>\$ 732</u>	<u>\$ 13,896</u>	<u>\$ 12,873</u>	<u>\$ 35,441</u>

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Balance</b>			<b>Balance</b>
	<b>October 1,</b>	<b>Additions</b>	<b>(Deductions)</b>	<b>September 30,</b>
	<b>2017</b>			<b>2018</b>
<b>Board of County Commissioners</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	\$ 2,082	\$ 32,450	\$ (28,004)	\$ 6,528
<b>Total Assets</b>	<b>\$ 2,082</b>	<b>\$ 32,450</b>	<b>\$ (28,004)</b>	<b>\$ 6,528</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ 27,859	\$ (27,859)	\$ -
Due to Other Governments	2,082	32,398	(27,952)	6,528
<b>Total Liabilities</b>	<b>\$ 2,082</b>	<b>\$ 60,257</b>	<b>\$ (55,811)</b>	<b>\$ 6,528</b>
<b>Bond Agency (617)</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 33	\$ 897	\$ (907)	\$ 23
Accounts Receivable, Net	-	11	-	11
<b>Total Assets</b>	<b>\$ 33</b>	<b>\$ 908</b>	<b>\$ (907)</b>	<b>\$ 34</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ 1,029	\$ (1,029)	\$ -
Other Current Liabilities	-	4	(4)	-
Due to Other Governments	33	956	(955)	34
<b>Total Liabilities</b>	<b>\$ 33</b>	<b>\$ 1,989</b>	<b>\$ (1,988)</b>	<b>\$ 34</b>
<b>Inmate Agency (619)</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 68	\$ 1,951	\$ (1,904)	\$ 115
<b>Total Assets</b>	<b>\$ 68</b>	<b>\$ 1,951</b>	<b>\$ (1,904)</b>	<b>\$ 115</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ -	\$ 56	\$ (56)	\$ -
Other Current Liabilities	68	1,746	(1,699)	115
<b>Total Liabilities</b>	<b>\$ 68</b>	<b>\$ 1,802</b>	<b>\$ (1,755)</b>	<b>\$ 115</b>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds - Continued  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Balance</b>		<b>Balance</b>		<b>Balance</b>		<b>Balance</b>
	<b>October 1,</b>	<b>Additions</b>	<b>(Deductions)</b>		<b>September 30,</b>		<b>2018</b>
	<b>2017</b>				<b>2018</b>		
<b><u>Board of County Commissioners (Concluded)</u></b>							
<b>Gaylord Palms Trust Fund (621)</b>							
<b>ASSETS</b>							
Cash and Investments	\$ -	\$ 108	\$ -		\$ 108		\$ 108
<b>Total Assets</b>	\$ -	\$ 108	\$ -		\$ 108		\$ 108
<b>LIABILITIES</b>							
Other Current Liabilities	\$ -	\$ 108	\$ -		\$ 108		\$ 108
<b>Total Liabilities</b>	\$ -	\$ 108	\$ -		\$ 108		\$ 108
<b><u>Sheriff</u></b>							
<b>Confiscations</b>							
<b>ASSETS</b>							
Cash	\$ 694	\$ -	\$ (200)		\$ 494		\$ 494
<b>Total Assets</b>	\$ 694	\$ -	\$ (200)		\$ 494		\$ 494
<b>LIABILITIES</b>							
Deposits	\$ 694	\$ -	\$ (200)		\$ 494		\$ 494
<b>Total Liabilities</b>	\$ 694	\$ -	\$ (200)		\$ 494		\$ 494
<b>Individual/Suspense</b>							
<b>ASSETS</b>							
Cash	\$ 26	\$ 362	\$ (363)		\$ 25		\$ 25
Due from Other Government	-	1	(1)		-		-
<b>Total Assets</b>	\$ 26	\$ 363	\$ (364)		\$ 25		\$ 25
<b>LIABILITIES</b>							
Deposits	\$ 5	\$ 22	\$ (22)		\$ 5		\$ 5
Due to Other Governments	21	20	(21)		20		20
<b>Total Liabilities</b>	\$ 26	\$ 42	\$ (43)		\$ 25		\$ 25
<b>Events Fund</b>							
<b>ASSETS</b>							
Cash	\$ 75	\$ 62	\$ (86)		\$ 51		\$ 51
<b>Total Assets</b>	\$ 75	\$ 62	\$ (86)		\$ 51		\$ 51

Continued



**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds - Continued  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Balance</b>			<b>Balance</b>
	<b>October 1,</b>	<b>Additions</b>	<b>(Deductions)</b>	<b>September 30,</b>
	<b>2017</b>			<b>2018</b>
<b>Sheriff (Continued)</b>				
<b>Events Fund</b>				
<b>LIABILITIES</b>				
Deposits	\$ 73	\$ -	\$ (23)	\$ 50
Due to Other Governments	<u>2</u>	<u>72</u>	<u>(73)</u>	<u>1</u>
<b>Total Liabilities</b>	<u>\$ 75</u>	<u>\$ 72</u>	<u>\$ (96)</u>	<u>\$ 51</u>
<b>Victim's Assistance Fund</b>				
<b>ASSETS</b>				
Cash	\$ 24	\$ -	\$ (1)	\$ 23
<b>Total Assets</b>	<u>\$ 24</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ 23</u>
<b>LIABILITIES</b>				
Deposits	\$ 24	\$ -	\$ (1)	\$ 23
<b>Total Liabilities</b>	<u>\$ 24</u>	<u>\$ -</u>	<u>\$ (1)</u>	<u>\$ 23</u>
<b>Explorer's Fund</b>				
<b>ASSETS</b>				
Cash	\$ 1	\$ 30	\$ (22)	\$ 9
<b>Total Assets</b>	<u>\$ 1</u>	<u>\$ 30</u>	<u>\$ (22)</u>	<u>\$ 9</u>
<b>LIABILITIES</b>				
Deposits	\$ 1	\$ 8	\$ -	\$ 9
Due to Other Governments	<u>-</u>	<u>18</u>	<u>(18)</u>	<u>-</u>
<b>Total Liabilities</b>	<u>\$ 1</u>	<u>\$ 7</u>	<u>\$ -</u>	<u>\$ 9</u>
<b>Adventure Camp</b>				
<b>ASSETS</b>				
Cash	\$ 92	\$ 67	\$ (42)	\$ 117
<b>Total Assets</b>	<u>\$ 92</u>	<u>\$ 67</u>	<u>\$ (42)</u>	<u>\$ 117</u>
<b>LIABILITIES</b>				
Deposits	\$ 92	\$ 53	\$ (28)	\$ 117
<b>Total Liabilities</b>	<u>\$ 92</u>	<u>\$ 53</u>	<u>\$ (28)</u>	<u>\$ 117</u>
<b>EP Murphy Golf</b>				
<b>ASSETS</b>				
Cash	\$ 1	\$ 37	\$ (38)	\$ -
<b>Total Assets</b>	<u>\$ 1</u>	<u>\$ 37</u>	<u>\$ (38)</u>	<u>\$ -</u>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds - Continued  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Balance October 1, 2017</b>	<b>Additions</b>	<b>(Deductions)</b>	<b>Balance September 30, 2018</b>
<b><u>Sheriff (Concluded)</u></b>				
<b>EP Murphy Golf</b>				
<b>LIABILITIES</b>				
Deposits	\$ 1	\$ 37	\$ (38)	\$ -
<b>Total Liabilities</b>	<b>\$ 1</b>	<b>\$ 37</b>	<b>\$ (38)</b>	<b>\$ -</b>
<b>Sheriff's Posse</b>				
<b>ASSETS</b>				
Cash	\$ 1	\$ -	\$ -	\$ 1
<b>Total Assets</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>
<b>LIABILITIES</b>				
Deposits	\$ 1	\$ -	\$ -	\$ 1
<b>Total Liabilities</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1</b>
<b>FSA Conference Fund</b>				
<b>ASSETS</b>				
Cash	\$ -	\$ 67	\$ (55)	\$ 12
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 67</b>	<b>\$ (55)</b>	<b>\$ 12</b>
<b>LIABILITIES</b>				
Deposits	\$ -	\$ 55	\$ (43)	\$ 12
<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ 55</b>	<b>\$ (43)</b>	<b>\$ 12</b>
<b><u>Clerk of the Circuit Court</u></b>				
<b>Recording Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 4,389	\$ 63,039	\$ (63,510)	\$ 3,918
Accounts Receivable, Net	180	47,859	(47,711)	328
<b>Total Assets</b>	<b>\$ 4,569</b>	<b>\$ 110,898</b>	<b>\$ (111,221)</b>	<b>\$ 4,246</b>
<b>LIABILITIES</b>				
Due to Other Governments	\$ 1,444	\$ 60,522	\$ (60,656)	\$ 1,310
Deposits	3,125	7,017	(7,206)	2,936
<b>Total Liabilities</b>	<b>\$ 4,569</b>	<b>\$ 67,539</b>	<b>\$ (67,862)</b>	<b>\$ 4,246</b>
<b>Fine and Forfeiture Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 1,450	\$ 13,784	\$ (14,060)	\$ 1,174
Accounts Receivable, Net	39	7,592	(7,583)	48
<b>Total Assets</b>	<b>\$ 1,489</b>	<b>\$ 21,376</b>	<b>\$ (21,643)</b>	<b>\$ 1,222</b>
<b>LIABILITIES</b>				
Due to Other Governments	\$ 571	\$ 15,955	\$ (15,926)	\$ 600
Deposits	918	1,391	(1,687)	622
<b>Total Liabilities</b>	<b>\$ 1,489</b>	<b>\$ 17,346</b>	<b>\$ (17,613)</b>	<b>\$ 1,222</b>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds - Continued  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Balance</b>			<b>Balance</b>
	<b>October 1,</b>	<b>Additions</b>	<b>(Deductions)</b>	<b>September 30,</b>
	<b>2017</b>			<b>2018</b>
<b>Clerk of the Circuit Court (Continued)</b>				
<b>County Circuit/Civil Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 123	\$ 5,520	\$ (5,455)	\$ 188
Accounts Receivable, Net	17	4,920	(4,899)	38
<b>Total Assets</b>	<b>\$ 140</b>	<b>\$ 10,440</b>	<b>\$ (10,354)</b>	<b>\$ 226</b>
<b>LIABILITIES</b>				
Due to Other Governments	\$ 119	\$ 2,355	\$ (2,270)	\$ 204
Deposits	21	23	(22)	22
<b>Total Liabilities</b>	<b>\$ 140</b>	<b>\$ 2,378</b>	<b>\$ (2,292)</b>	<b>\$ 226</b>
<b>Bond Holding Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 348	\$ 900	\$ (989)	\$ 259
Deposits	-	-	-	-
<b>Total Assets</b>	<b>\$ 348</b>	<b>\$ 900</b>	<b>\$ (989)</b>	<b>\$ 259</b>
<b>Bond Holding Agency Fund</b>				
<b>LIABILITIES</b>				
Due to Other Governments	\$ 31	\$ 31	\$ (62)	\$ -
Deposits	317	900	(958)	259
<b>Total Liabilities</b>	<b>\$ 348</b>	<b>\$ 931</b>	<b>\$ (1,020)</b>	<b>\$ 259</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	\$ 6,237	\$ 22,775	\$ (21,083)	\$ 7,929
Accounts Receivable, Net	14	3	(3)	14
<b>Total Assets</b>	<b>\$ 6,251</b>	<b>\$ 22,778</b>	<b>\$ (21,086)</b>	<b>\$ 7,943</b>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds - Continued  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Balance</b>	<b>Balance</b>	<b>Balance</b>	<b>Balance</b>
	<b>October 1,</b>	<b>Additions</b>	<b>(Deductions)</b>	<b>September 30,</b>
	<b>2017</b>			<b>2018</b>
<b><u>Clerk of the Circuit Court (Concluded)</u></b>				
<b>Other Civil Agency Fund</b>				
<b>LIABILITIES</b>				
Due to Other Governments	\$ 39	\$ 4,315	\$ (4,323)	\$ 31
Deposits	6,212	21,739	(20,039)	7,912
<b>Total Liabilities</b>	<b>\$ 6,251</b>	<b>\$ 26,054</b>	<b>\$ (24,362)</b>	<b>\$ 7,943</b>
<b><u>Tax Collector</u></b>				
<b>Tax Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 8,236	\$ 539,800	\$ (539,104)	\$ 8,932
Accounts Receivable, Net	3,709	3,469	(3,709)	3,469
<b>Total Assets</b>	<b>\$ 11,945</b>	<b>\$ 543,269</b>	<b>\$ (542,813)</b>	<b>\$ 12,401</b>
<b>LIABILITIES</b>				
Accounts Payable	\$ 911	\$ 118,033	\$ (118,143)	\$ 801
Due to Other Governments	7,573	517,206	(517,003)	7,776
Installment Tax Deposits	3,441	8,389	(8,021)	3,809
Escrow Payable	20	784	(789)	15
<b>Total Liabilities</b>	<b>\$ 11,945</b>	<b>\$ 644,412</b>	<b>\$ (643,956)</b>	<b>\$ 12,401</b>
<b>DMV Agency Fund</b>				
<b>ASSETS</b>				
Cash and Investments	\$ 410	\$ 34,539	\$ (34,498)	\$ 451
Accounts Receivable, Net	6	192	(177)	21
<b>Total Assets</b>	<b>\$ 416</b>	<b>\$ 34,731</b>	<b>\$ (34,675)</b>	<b>\$ 472</b>
<b>DMV Agency Fund</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 5	\$ 56	\$ (58)	\$ 3
Due to Other Governments	411	34,552	(34,494)	469
<b>Total Liabilities</b>	<b>\$ 416</b>	<b>\$ 34,608</b>	<b>\$ (34,552)</b>	<b>\$ 472</b>

Continued

**OSCEOLA COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES**  
All Agency Funds - Concluded  
For the Year Ended September 30, 2018  
(In thousands)

	<b>Balance</b>		<b>Balance</b>
	<b>October 1,</b>	<b>Additions</b>	<b>September 30,</b>
	<b>2017</b>	<b>(Deductions)</b>	<b>2018</b>
<b>Total - All Funds</b>			
<b>ASSETS</b>			
Cash and Investments	\$ 25,445	\$ 716,456	\$ (710,389) \$ 31,512
Accounts Receivable, Net	3,965	64,046	(64,082) 3,929
Due from Other Governments	-	1	(1) -
<b>Total Assets</b>	<b>\$ 29,410</b>	<b>\$ 780,503</b>	<b>\$ (774,472) \$ 35,441</b>
<b>LIABILITIES</b>			
Accounts Payable	\$ 916	\$ 118,145	\$ (118,257) \$ 804
Other Current Liabilities	68	1,858	(1,703) 223
Due to Other Governments	13,481	668,466	(663,819) 18,128
Deposits	11,484	31,376	(30,398) 12,462
Installment Tax Deposits	3,441	8,389	(8,021) 3,809
Escrow Payable	20	784	(789) 15
<b>Total Liabilities</b>	<b>\$ 29,410</b>	<b>\$ 829,018</b>	<b>\$ (822,987) \$ 35,441</b>

# **DEBT SERVICE REQUIREMENTS**

**OSCEOLA COUNTY, FLORIDA**  
**All LONG-TERM LIABILITIES**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

**TOTAL DEBT SERVICE REQUIREMENT - ALL FUNDS**

<b>Fiscal Year</b>	<b>Principal Amount</b>	<b>Interest</b>	<b>Total Debt Service</b>
2019	\$ 67,660	\$ 23,326	\$ 90,986
2020	71,302	22,627	93,929
2021	70,036	21,447	91,483
2022	71,486	20,385	91,871
2023	71,973	19,280	91,253
2024	71,713	18,257	89,970
2025	62,942	18,832	81,774
2026	49,130	18,396	67,526
2027	47,055	17,778	64,833
2028	47,609	16,989	64,598
2029	19,624	16,353	35,977
2030	20,695	15,701	36,396
2031	21,772	14,975	36,747
2032	22,888	14,249	37,137
2033	22,360	13,493	35,853
2034	20,057	12,751	32,808
2035	20,721	11,811	32,532
2036	19,337	10,848	30,185
2037	19,671	9,937	29,608
2038	20,453	8,967	29,420
2039	20,043	7,964	28,007
2040	17,940	7,051	24,991
2041	10,771	6,396	17,167
2042	11,290	5,958	17,248
2043	10,895	5,528	16,423
2044	14,180	2,362	16,542
2045	14,289	1,795	16,084
2046	9,630	1,217	10,847
2047	9,530	756	10,286
2048	10,635	261	10,896
<b>Totals</b>	<u>\$ 967,687</u>	<u>\$ 365,693</u>	<u>\$ 1,333,380</u>

**OSCEOLA COUNTY, FLORIDA**  
**ALL BONDS**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

<b>GOVERNMENTAL BONDS</b>				<b>ENTERPRISE BONDS</b>		
<b>Fiscal Year</b>	<b>Principal Amount</b>	<b>Interest</b>	<b>Total Debt Service</b>	<b>Principal Amount</b>	<b>Interest</b>	<b>Total Debt Service</b>
2019	\$ 24,608	\$ 18,709	\$ 43,317	\$ 8,051	\$ 3,043	\$ 11,094
2020	25,447	17,948	43,395	8,920	2,997	11,917
2021	26,269	17,114	43,383	9,466	2,956	12,422
2022	27,107	16,185	43,292	9,972	2,930	12,902
2023	27,985	15,205	43,190	10,490	2,915	13,405
2024	29,229	14,269	43,498	10,956	2,912	13,868
2025	30,105	13,311	43,416	1,620	4,496	6,116
2026	18,127	12,434	30,561	(13)	4,979	4,966
2027	15,602	11,720	27,322	198	5,118	5,316
2028	16,242	11,024	27,266	158	5,077	5,235
2029	16,897	10,287	27,184	393	5,229	5,622
2030	17,587	9,522	27,109	646	5,384	6,030
2031	18,292	8,720	27,012	885	5,507	6,392
2032	19,022	7,921	26,943	1,147	5,630	6,777
2033	18,062	7,098	25,160	1,449	5,751	7,200
2034	15,302	6,288	21,590	1,777	5,879	7,656
2035	15,852	5,534	21,386	1,823	5,753	7,576
2036	14,507	4,753	19,260	1,931	5,634	7,565
2037	15,172	4,030	19,202	2,046	5,511	7,557
2038	15,832	3,230	19,062	2,135	5,408	7,543
2039	16,562	2,434	18,996	2,267	5,269	7,536
2040	14,282	1,706	15,988	2,408	5,120	7,528
2041	6,952	1,221	8,173	2,533	4,988	7,521
2042	7,282	990	8,272	2,690	4,819	7,509
2043	6,678	776	7,454	2,863	4,643	7,506
2044	6,968	582	7,550	5,817	1,712	7,529
2045	7,278	378	7,656	6,127	1,390	7,517
2046	3,178	166	3,344	6,452	1,051	7,503
2047	1,903	84	1,987	7,627	672	8,299
2048	1,958	28	1,986	8,677	233	8,910
<b>Totals</b>	<u>\$ 480,287</u>	<u>\$ 223,670</u>	<u>\$ 703,957</u>	<u>\$ 121,511</u>	<u>\$ 123,006</u>	<u>\$ 244,517</u>



**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

A. Governmental Bonds

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

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
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>	<u>\$ 14,495</u>		<u>\$ 1,955</u>	<u>\$ 16,450</u>

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

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
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>	<u>\$ 8,230</u>		<u>\$ 393</u>	<u>\$ 8,623</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(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>
2019	\$ 2,980	5.000%	\$ 716	\$ 3,696
2020	3,130	5.000%	564	3,694
2021	3,280	5.000%	414	3,694
2022	3,425	5.000%	256	3,681
2023	3,600	3.250%	85	3,685
<b>Totals</b>	<u>\$ 16,415</u>		<u>\$ 2,035</u>	<u>\$ 18,450</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>
2019	\$ 400	2.080%	\$ 519	\$ 919
2020	405	2.080%	511	916
2021	4,675	2.080%	458	5,133
2022	4,770	2.080%	360	5,130
2023	4,865	2.080%	260	5,125
2024	4,970	2.080%	157	5,127
2025	5,080	2.080%	54	5,134
<b>Totals</b>	<u>\$ 25,165</u>		<u>\$ 2,319</u>	<u>\$ 27,484</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

**\$19,062,000 Infrastructure Sales Surtax Revenue Refunding Bonds,  
Series 2015**

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2019	\$ 4,441	1.940%	\$ 327	\$ 4,768
2020	4,525	1.940%	240	4,765
2021	356	1.940%	192	548
2022	362	1.940%	185	547
2023	372	1.940%	178	550
2024	4,461	1.940%	132	4,593
2025	4,545	1.940%	44	4,589
<b>Totals</b>	<u>\$ 19,062</u>		<u>\$ 1,298</u>	<u>\$ 20,360</u>

**\$21,500,000 Public Improvement Revenue 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>
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>\$ 20,270</u>		<u>\$ 3,031</u>	<u>\$ 23,301</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

**\$26,315,000 Public Improvement Revenue Bonds,**  
**Series 2017**

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2019	\$ 530	1.840%	\$ 932	\$ 1,462
2020	555	2.050%	923	1,478
2021	565	2.300%	912	1,477
2022	575	2.500%	900	1,475
2023	590	2.670%	886	1,476
2024	605	2.870%	870	1,475
2025	620	3.034%	853	1,473
2026	640	3.064%	835	1,475
2027	655	3.164%	815	1,470
2028	680	3.384%	794	1,474
2029	700	3.484%	771	1,471
2030	725	3.584%	747	1,472
2031	750	3.634%	721	1,471
2032	775	3.654%	693	1,468
2033	805	3.819%	665	1,470
2034	835	3.819%	634	1,469
2035	865	3.819%	602	1,467
2036	900	3.819%	568	1,468
2037	930	3.819%	533	1,463
2038	970	3.969%	497	1,467
2039	1,005	3.969%	458	1,463
2040	1,045	3.969%	417	1,462
2041	1,085	3.969%	375	1,460
2042	1,130	3.969%	331	1,461
2043	1,175	3.969%	285	1,460
2044	1,220	3.969%	238	1,458
2045	1,270	3.969%	189	1,459
2046	1,320	3.969%	137	1,457
2047	1,370	3.969%	84	1,454
2048	1,425	3.969%	28	1,453
<b>Totals</b>	<b>\$ 26,315</b>		<b>\$ 17,693</b>	<b>\$ 44,008</b>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

**\$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>
2019	\$ 1,160	5.000%	\$ 2,030	\$ 3,190
<b>Totals</b>	<u>\$ 1,160</u>		<u>\$ 2,030</u>	<u>\$ 3,190</u>

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

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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>
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>	<u>\$ 58,660</u>		<u>\$ 26,217</u>	<u>\$ 84,877</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(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>
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>\$ 19,904</b>	<b>\$ 59,369</b>

**\$26,079,000 Sales Tax Revenue Refunding Bonds, Series 2017**

<b>Fiscal Year</b>	<b>Principal Due 10/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2019	\$ 3,510	1.980%	\$ 482	\$ 3,992
2020	3,580	1.980%	411	3,991
2021	3,651	1.980%	340	3,991
2022	3,723	1.980%	267	3,990
2023	3,796	1.980%	192	3,988
2024	3,871	1.980%	116	3,987
2025	3,948	1.980%	39	3,987
<b>Totals</b>	<b>\$ 26,079</b>		<b>\$ 1,847</b>	<b>\$ 27,926</b>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(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>
2019	\$ 235	4.250%	\$ 693	\$ 928
2020	240	4.250%	683	923
2021	255	4.250%	673	928
2022	265	4.250%	661	926
2023	275	6.020%	648	923
2024	290	6.020%	631	921
2025	310	6.020%	612	922
2026	325	6.020%	593	918
2027	345	6.020%	573	918
2028	370	6.440%	551	921
2029	390	6.440%	527	917
2030	415	6.440%	501	916
2031	445	6.440%	473	918
2032	470	6.440%	444	914
2033	500	6.350%	413	913
2034	535	6.350%	380	915
2035	570	6.350%	345	915
2036	605	6.350%	307	912
2037	645	6.350%	268	913
2038	685	6.350%	226	911
2039	730	6.350%	181	911
2040	775	6.350%	133	908
2041	825	6.350%	82	907
2042	880	6.350%	28	908
<b>Totals</b>	<u>\$ 11,380</u>		<u>\$ 10,626</u>	<u>\$ 22,006</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

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

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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>
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>\$ 62,450</u>		<u>\$ 23,455</u>	<u>\$ 85,905</u>



**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

**\$23,325,000 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>
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>	<u>\$ 22,825</u>		<u>\$ 15,436</u>	<u>\$ 38,261</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(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>
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>	<u>\$ 110,755</u>		<u>\$ 95,013</u>	<u>\$ 205,768</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

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

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<b>Fiscal Year</b>	<b>Principal Due 11/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
2019	\$ 65	5.000%	\$ 84	\$ 149
2020	70	5.000%	81	151
2021	75	5.250%	74	149
2022	75	5.250%	73	148
2023	80	5.250%	69	149
2024	85	5.250%	65	150
2025	90	5.250%	60	150
2026	95	5.500%	55	150
2027	100	5.500%	50	150
2028	105	5.500%	47	152
2029	110	5.500%	38	148
2030	115	5.500%	32	147
2031	120	5.500%	26	146
2032	130	5.500%	19	149
2033	135	5.500%	12	147
2034	145	5.500%	4	149
<b>Totals</b>	<u>\$ 1,595</u>		<u>\$ 792</u>	<u>\$ 2,387</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

B. Enterprise Bonds

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

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<b>Fiscal Year</b>	<b>Principal Due 4/1</b>	<b>Interest Rate</b>	<b>Interest</b>	<b>Total Debt Service</b>
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>\$ 52,195</u>		<u>\$ 4,222</u>	<u>\$ 56,417</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(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>
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>	<u>\$ 69,709</u>		<u>\$ 118,784</u>	<u>\$ 188,493</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

C. Other Long Term Debt Governmental - Type

**P 25 Communications Equipment - Phase I**

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<b>Year Ended</b>			
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2019	\$ 917	\$ 101	\$ 1,018
2020	941	77	1,018
2021	966	52	1,018
2022	991	26	1,017
<b>Totals</b>	<b>\$ 3,815</b>	<b>\$ 256</b>	<b>\$ 4,071</b>

**P 25 Communications Equipment - Phase II**

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<b>Year Ended</b>			
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2019	\$ 2,048	\$ 72	\$ 2,120
2020	2,084	36	2,120
<b>Totals</b>	<b>\$ 4,132</b>	<b>\$ 108</b>	<b>\$ 4,240</b>

**Pierce Impel Pumper**

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<b>Year Ended</b>			
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
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	9	-	9
<b>Totals</b>	<b>\$ 292</b>	<b>\$ 21</b>	<b>\$ 313</b>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

**Library Capital Improvements**

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<b>Year Ended</b>				
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>		<b>Total</b>
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	232	1		233
<b>Totals</b>	<u>\$ 3,339</u>	<u>\$ 240</u>		<u>\$ 3,579</u>

**Three Pierce Pumper Trucks**

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<b>Year Ended</b>				
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>		<b>Total</b>
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>\$ 1,147</u>	<u>\$ 107</u>		<u>\$ 1,254</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

**Defibrillators 2016**

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<b>Year Ended</b>				
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
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>\$ 778</b>	<b>\$ 61</b>	<b>\$ 839</b>	

**Three Pierce Pumper Trucks**

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<b>Year Ended</b>				
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>	
2019	\$ 79	\$ 28	\$ 107	
2020	82	25	107	
2021	84	22	106	
2022	87	19	106	
2023	90	16	106	
2024	93	13	106	
2025	96	10	106	
2026	100	7	107	
2027	103	4	107	
<b>Totals</b>	<b>\$ 814</b>	<b>\$ 144</b>	<b>\$ 958</b>	



**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

**P 25 Communications Equipment - Upgrade**

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<b>Year Ended</b>			
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2019	\$ -	\$ -	\$ -
2020	1,803	251	2,054
2021	1,958	96	2,054
2022	1,989	64	2,053
2023	2,021	32	2,053
<b>Totals</b>	<b>\$ 7,771</b>	<b>\$ 443</b>	<b>\$ 8,214</b>

**Three Pierce Pumper Trucks**

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<b>Year Ended</b>			
<b>September 30</b>	<b>Principal</b>	<b>Interest</b>	<b>Total</b>
2019	\$ 199	\$ 77	\$ 276
2020	205	70	275
2021	212	63	275
2022	219	56	275
2023	226	49	275
2024	234	41	275
2025	241	34	275
2026	250	26	276
2027	258	17	275
2028	266	9	275
<b>Totals</b>	<b>\$ 2,310</b>	<b>\$ 442</b>	<b>\$ 2,752</b>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(In thousands)

**\$22,182,000 State Infrastructure Bank Loan - Sunrail**  
**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>
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>	<u>\$ 21,349</u>		<u>\$ 6,033</u>	<u>\$ 27,382</u>

**Concurrency Management Agreement**

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<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>
2019	\$ 741	\$ 78	\$ 819
2020	778	41	819
<b>Totals</b>	<u>\$ 1,519</u>	<u>\$ 119</u>	<u>\$ 1,638</u>

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF DEBT SERVICE REQUIREMENTS**  
September 30, 2018  
(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>
2019	\$ 25	3.000%	\$ 575	\$ 600
2020	26	3.000%	574	600
2021	26	3.000%	574	600
2022	27	3.000%	573	600
2023	28	3.000%	572	600
2024	29	3.000%	571	600
2025	30	3.000%	570	600
2026	31	3.000%	569	600
2027	491	3.000%	568	1,059
2028	513	3.000%	554	1,067
2029	535	3.000%	538	1,073
2030	636	3.000%	522	1,158
2031	742	3.000%	503	1,245
2032	838	3.000%	481	1,319
2033	939	3.000%	456	1,395
2034	1,039	3.000%	428	1,467
2035	1,076	3.000%	396	1,472
2036	1,112	3.000%	364	1,476
2037	1,147	3.000%	331	1,478
2038	1,178	3.000%	296	1,474
2039	1,214	3.000%	261	1,475
2040	1,250	3.000%	225	1,475
2041	1,287	3.000%	187	1,474
2042	1,318	3.000%	149	1,467
2043	1,353	3.000%	109	1,462
2044	1,395	3.000%	68	1,463
2045	884	3.000%	27	911
	<u>\$ 19,169</u>		<u>\$ 11,041</u>	<u>\$ 30,210</u>

**SECTION 8  
FINANCIAL DATA  
SCHEDULE**

**OSCEOLA COUNTY, FLORIDA**  
**SECTION 8 FINANCIAL DATA SCHEDULE**  
September 30, 2018

<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	\$ 2,216,824
113	Cash -Restricted	22,775
100	Total Cash	<u>2,239,599</u>
Accounts and Notes Receivables:		
121	Accounts Receivable-PHA Projects	487,400
128	Fraud Recovery	145,968
128.1	Allowance for Doubtful Accounts-Fraud	<u>(145,968)</u>
120	Total Receivables, Net of Allowances for Uncollectible	<u>487,400</u>
150	Total Current Assets	<u>2,726,999</u>
<b>Non Current Assets</b>		
290	<b>Total Assets and Deferred Outflows of Resources</b>	<u>\$ 2,726,999</u>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Current Liabilities		
312	Accounts Payable Less than 90 Days	\$ 5,896
321	Accrued Wage/Payroll Taxes Payable	<u>17,265</u>
310	Total Current Liabilities	<u>23,161</u>
300	<b>Total Liabilities</b>	23,161
<b>EQUITY</b>		
<b>Contributed Capital</b>		
511.4	Restricted Net Position	22,775
512.4	Unrestricted Net Position	<u>2,681,063</u>
513	Total Equity-Net Assets/Position	<u>2,703,838</u>
600	<b>Total Liabilities, Deferred Inflows of Resources and Equity-Net</b>	<u>\$ 2,726,999</u>

**OSCEOLA COUNTY, FLORIDA**  
**SECTION 8 FINANCIAL DATA SCHEDULE**  
September 30, 2018

Line Item Number	Account Description	Section 8 Rental Voucher Program 14.871
<b>REVENUE</b>		
706	HUD PHA Operating Grants	\$ 1,538,691
711	Investment Income - Unrestricted	10,848
714	Fraud Recovery	44,702
715	Other Revenue	12,432,499
700	<b>Total Revenue</b>	<u>14,026,740</u>
<b>EXPENSES</b>		
Administrative		
911	Administrative Salaries	495,201
912	Auditing Fees	-
914	Advertising and Marketing	3,485
915	Employee Benefit Contributions - Administrative	193,387
916	Office Expenses	54,457
918	Travel	7,872
919	Other	25,719
910	<b>Total Operating -Administrative</b>	<u>780,121</u>
922	Relocation Cost	72
925	<b>Total Tenant Services</b>	<u>72</u>
942	Ordinary Maintenance and Operations- Materials and Labor	53,830
943	Ordinary Maintenance and Operations- Contracts	425
940	<b>Total Maintenance</b>	54,255
961	Worker's Compensation	3,102
961	Total Insurance Premiums	3,102
969	<b>Total Operating Expenses</b>	<u>837,550</u>
970	<b>Excess of Operating Revenue Over Operating Expenses</b>	<u>13,189,190</u>
973	Housing Assistance Payment	1,279,795
973.5	HAP Portability-In	11,526,809
974	Depreciation Expense	-
900	<b>Total Expenses</b>	<u>\$ 13,644,154</u>
100	<b>Excess of Total Revenue Over Total Expenses</b>	\$ 382,586
MEMO Account Information		
1103	Beginning Equity	2,321,252
1117	Administrative Fee Equity	2,681,063
1118	Housing Assistance Payments Equity	22,775
1119	Unit Months Available	2,424
1121	Number of Units-Months Leased	2,393

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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>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
Governmental Activities						
Net Investment in Capital						
Assets	\$ 667,782	\$ 681,081	\$ 692,212	\$ 700,150	\$ 794,806	\$ 821,408
Restricted	278,709	270,809	222,113	245,859	179,951	236,721
Unrestricted	<u>41,024</u>	<u>74,502</u>	<u>123,891</u>	<u>114,477</u>	<u>141,157</u>	<u>106,752</u>
Total Governmental						
Activities Net Position	<u>987,515</u>	<u>1,026,392</u>	<u>1,038,216</u>	<u>1,060,486</u>	<u>1,115,914</u>	<u>1,164,881</u>
Business-type Activities						
Net Investment in Capital						
Assets	8,674	9,818	11,776	13,866	16,288	24,795
Restricted	-	6,612	4,697	5,582	6,076	1,723
Unrestricted	<u>9,384</u>	<u>5,077</u>	<u>10,134</u>	<u>8,753</u>	<u>13,980</u>	<u>14,389</u>
Total Business-type						
Activities Net Position	<u>18,058</u>	<u>21,507</u>	<u>26,607</u>	<u>28,201</u>	<u>36,344</u>	<u>40,907</u>
Primary Government						
Net Investment in Capital						
Assets	676,456	690,899	703,988	714,016	811,094	846,203
Restricted	278,709	270,809	222,113	251,441	186,027	236,721
Unrestricted	<u>50,408</u>	<u>79,579</u>	<u>134,025</u>	<u>123,230</u>	<u>155,137</u>	<u>122,864</u>
Total Government						
Net Position	<u>\$ 1,005,573</u>	<u>\$ 1,047,899</u>	<u>\$ 1,064,823</u>	<u>\$ 1,088,687</u>	<u>\$ 1,152,258</u>	<u>\$ 1,205,788</u>

<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
\$ 858,524	\$ 876,003	\$ 925,038	\$ 985,016
234,685	298,805	254,186	308,428
<u>27,531</u>	<u>(54,540)</u>	<u>(15,012)</u>	<u>(56,324)</u>
<u>1,120,740</u>	<u>1,120,268</u>	<u>1,164,212</u>	<u>1,237,120</u>
26,629	32,945	39,492	43,711
2,333	2,328	2,332	3,142
<u>19,613</u>	<u>24,472</u>	<u>27,874</u>	<u>30,719</u>
<u>48,575</u>	<u>59,745</u>	<u>69,698</u>	<u>77,572</u>
885,153	908,948	964,530	1,028,727
237,018	301,133	256,518	311,570
<u>47,144</u>	<u>(30,068)</u>	<u>12,862</u>	<u>(25,605)</u>
<u>\$ 1,169,315</u>	<u>\$ 1,180,013</u>	<u>\$ 1,233,910</u>	<u>\$ 1,314,692</u>

Schedule 2

Osceola County, Florida

Changes in Net Position,

Last Ten Fiscal Years (In thousands)

(accrual basis of accounting)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Expenses</b>										
<b>Governmental Activities</b>										
General Government	\$ 106,929	\$ 55,303	\$ 63,560	\$ 55,373	\$ 50,144	\$ 46,642	\$ 54,348	\$ 70,329	\$ 74,244	\$ 72,618
Public Safety	132,062	137,344	135,585	132,427	135,967	146,134	143,588	174,504	183,068	183,307
Physical Environment	2,738	2,621	1,785	2,076	1,989	4,066	2,462	3,339	4,484	3,455
Transportation	36,421	32,854	38,217	31,981	30,967	29,570	38,698	45,269	15,390	46,660
Economic Environment	22,916	23,501	27,203	30,242	28,120	32,258	31,963	28,331	60,201	51,683
Human Services	12,772	15,474	20,047	14,369	13,487	15,967	10,984	13,147	15,002	17,370
Culture and Recreation	22,090	21,705	20,527	20,775	20,431	24,846	23,658	31,363	34,899	44,170
Court Related	25,066	20,421	20,252	19,004	19,469	21,015	20,908	24,037	22,861	23,981
Interest and Fiscal Charges	15,312	22,639	22,889	23,166	26,786	20,020	20,601	21,363	19,892	19,135
<b>Total Governmental Activities Expenses</b>	<b>376,306</b>	<b>331,862</b>	<b>350,065</b>	<b>329,413</b>	<b>327,360</b>	<b>340,518</b>	<b>347,210</b>	<b>411,682</b>	<b>430,041</b>	<b>462,379</b>
<b>Business-type Activities</b>										
Environmental Services	15,352	12,956	14,538	13,281	2,827	12,789	12,689	13,790	16,496	19,770
Parkway	9,277	10,559	10,561	9,746	9,801	24,319	7,334	8,145	9,154	10,323
<b>Total Business-type Activities Expenses</b>	<b>24,629</b>	<b>23,515</b>	<b>25,099</b>	<b>23,027</b>	<b>12,628</b>	<b>37,108</b>	<b>20,023</b>	<b>21,935</b>	<b>25,650</b>	<b>30,093</b>
<b>Total Primary Government Expenses</b>	<b>400,935</b>	<b>355,377</b>	<b>375,164</b>	<b>352,440</b>	<b>339,988</b>	<b>377,626</b>	<b>367,233</b>	<b>433,617</b>	<b>455,691</b>	<b>492,472</b>
<b>Program Revenues</b>										
<b>Governmental Activities</b>										
<b>Charges for Services</b>										
General Government	65,575	15,989	10,284	11,453	11,818	13,736	17,892	15,783	17,430	17,758
Public Safety	35,966	32,355	32,805	32,108	33,339	35,718	44,793	51,989	61,221	67,729
Physical Environment	1,577	755	1,003	1,419	1,569	1,651	1,804	2,196	2,810	2,991
Transportation	11,962	5,389	5,776	581	418	319	571	5,104	8,812	16,517
Economic Environment	4,525	2,718	2,323	794	47	89	67	152	74	205
Human Services	375	174	272	224	181	159	147	197	-	-
Culture and Recreation	4,394	3,910	3,991	3,938	4,857	5,390	6,220	7,435	2,943	3,052
Court-Related	3,796	7,993	8,237	7,972	9,248	8,530	8,873	17,623	12,233	8,854
<b>Operating Grants and Contributions</b>										
General Government	2,892	35	21	534	319	350	59	1,446	553	2,885
Public Safety	2,480	2,028	1,381	3,193	3,148	3,291	2,820	2,538	1,802	2,392
Physical Environment	114	45	352	1,897	1,096	488	613	57	358	44
Transportation	-	-	5,443	-	-	650	9,210	794	15,364	-
Economic Environment	8,385	8,161	19,983	12,985	13,565	12,193	13,654	15,321	17,812	16,487
Human Services	74	6,255	-	-	-	138	475	210	86	281
Culture and Recreation	753	209	272	234	200	216	288	208	180	244
Court-Related	-	7,574	8,016	7,915	8,995	10,064	9,683	19	3,231	9,127
<b>Capital Grants and Contributions</b>										
General Government	701	1,272	938	-	78	-	-	-	-	-
Public Safety	-	1,390	473	439	419	1,020	492	-	-	-
Physical Environment	-	-	10	-	-	21	-	-	-	-
Transportation	2,449	15,502	8,902	14,004	4,755	30,600	24,319	1,732	1,290	-
Economic Environment	-	-	-	-	-	-	-	-	-	6,921
Human Services	-	-	205	-	1,468	5,065	-	-	-	-
Culture and Recreation	-	675	550	650	500	500	500	208	-	-
Interest	-	2,200	2,206	2,206	2,110	2,032	2,046	2,056	-	-
<b>Total Governmental Activities Program Revenue</b>	<b>146,018</b>	<b>114,629</b>	<b>113,443</b>	<b>102,546</b>	<b>98,130</b>	<b>132,220</b>	<b>144,526</b>	<b>125,068</b>	<b>146,199</b>	<b>155,487</b>

**Schedule 2**  
**Osceola County, Florida**  
**Changes in Net Position,**  
**Last Ten Fiscal Years (In thousands)**  
*(accrual basis of accounting)*

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Business-type Activities</b>										
Charges for Services										
Environmental Services	16,603	16,934	17,070	17,365	16,891	18,152	18,574	19,161	19,729	26,672
Osceola Parkway	10,460	10,699	11,172	11,677	12,225	15,142	15,637	16,328	16,115	17,570
<b>Total Business-type Activities</b>										
<b>Program Revenues</b>	27,063	27,633	28,553	29,042	29,116	33,294	34,211	35,489	35,844	44,242
<b>Total Primary Government Program Revenues</b>	173,081	142,262	141,996	131,588	127,246	165,514	178,737	160,557	182,043	199,729
<b>Net (Expense)/Revenue</b>										
Governmental Activities	(230,288)	(217,233)	(236,622)	(226,867)	(229,230)	(208,298)	(202,684)	(286,614)	(283,842)	(306,892)
Business-type Activities	2,434	4,118	3,454	6,015	16,488	(3,814)	14,188	13,554	10,194	14,149
<b>Total Primary Government Net Expense</b>	(227,854)	(213,115)	(233,168)	(220,852)	(212,742)	(212,112)	(188,496)	(273,060)	(273,648)	(292,743)
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities										
General Revenues										
Property Taxes	158,480	156,961	140,836	130,681	128,568	133,320	141,939	152,280	163,523	178,623
Sales Taxes	33,259	33,381	34,907	36,384	38,416	41,481	44,530	48,322	51,012	55,873
Gasoline Taxes	12,995	12,889	12,552	13,017	13,889	14,002	14,182	21,423	22,873	23,915
Public Service Taxes	9,779	10,957	12,179	11,135	11,756	12,728	13,137	13,958	14,218	14,983
Communication Service Tax	6,348	5,993	5,647	5,943	6,078	6,108	5,996	5,550	5,796	5,510
Resort Tax	31,175	30,727	32,105	34,209	37,661	40,583	44,788	48,744	51,984	58,857
State Revenue Sharing	4,941	5,058	5,179	5,355	5,727	6,195	6,829	7,151	7,697	8,363
Interest Revenue	7,557	5,386	3,191	3,405	604	3,169	3,087	3,068	6,464	9,645
Other	-	3,847	3,277	4,332	4,246	8,056	3,974	5,444	3,978	17,756
Transfers	(1,116)	(1,411)	(1,427)	4,676	8,382	(8,377)	6,520	2,384	241	6,275
<b>Total Governmental Activities</b>	263,418	263,788	248,446	249,137	255,327	257,265	284,982	308,324	327,786	379,800
Business-type Activities										
Interest Revenue	565	344	219	255	37	-	-	-	-	-
Transfers	1,116	1,411	1,427	(4,676)	(8,382)	8,377	(6,520)	(2,384)	(241)	(6,275)
<b>Total Business-type Activities</b>	1,681	1,755	1,646	(4,421)	(8,345)	8,377	(6,520)	(2,384)	(241)	(6,275)
<b>Total Primary Government</b>	265,099	265,543	250,092	244,716	246,982	265,642	278,462	305,940	327,545	373,525
<b>Change in Net Position</b>										
Governmental Activities	33,130	46,555	11,824	22,270	26,097	48,967	82,298	21,710	43,944	72,908
Business-type Activities	4,115	5,873	5,100	1,594	8,143	4,563	7,668	11,170	9,953	7,874
<b>Total Primary Government</b>	\$ 37,245	\$ 52,428	\$ 16,924	\$ 23,864	\$ 34,240	\$ 53,530	\$ 89,966	\$ 32,880	\$ 53,897	\$ 80,782

**Schedule 3**  
**Osceola County, Florida**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years (In thousands)**  
*(modified accrual basis of accounting)*

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
General Fund					
Reserved	\$ 8,695	\$ 8,652	\$ -	\$ -	\$ -
Unreserved	51,572	63,961	-	-	-
Nonspendable	-	-	8,613	1,206	136
Restricted	-	-	2,413	1,954	2,043
Committed	-	-	4,474	7,426	12,865
Assigned	-	-	28,556	17,720	4,936
Unassigned	-	-	44,647	49,249	56,251
<b>Total General Fund</b>	<u>\$ 60,267</u>	<u>\$ 72,613</u>	<u>\$ 88,703</u>	<u>\$ 77,555</u>	<u>\$ 76,231</u>
All Other Governmental Funds					
Reserved	\$ 30,056	\$ 44,955	\$ -	\$ -	\$ -
Unreserved, Reported In					
Special Revenue Funds	199,338	213,442	-	-	-
Capital Projects Funds	54,521	121,070	-	-	-
Nonspendable	-	-	1,105	11,142	10,814
Restricted	-	-	290,432	285,973	253,143
Committed	-	-	50,980	50,056	73,407
Assigned	-	-	65	61	597
<b>Total All Other Governmental Funds</b>	<u>\$ 283,915</u>	<u>\$ 379,467</u>	<u>\$ 342,582</u>	<u>\$ 347,232</u>	<u>\$ 337,961</u>

Note: Beginning in fiscal year 2011, fund balance classifications have been revised due to the implementation of GASB Statement 54.

<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
390	415	3,797	2,855	3,889
2,358	2,421	4,263	3,262	2,799
22,799	25,494	26,746	11,171	7,170
-	-	-	250	-
<u>55,280</u>	<u>61,807</u>	<u>53,378</u>	<u>64,542</u>	<u>77,360</u>
<u>\$ 80,827</u>	<u>\$ 90,137</u>	<u>\$ 88,184</u>	<u>\$ 82,080</u>	<u>\$ 91,218</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
10,321	10,002	9,808	9,295	10,239
234,363	319,444	374,933	285,079	336,707
70,797	70,949	26,415	59,557	34,070
35	-	-	-	-
<u>\$ 315,516</u>	<u>\$ 400,395</u>	<u>\$ 411,156</u>	<u>\$ 353,931</u>	<u>\$ 381,016</u>

Schedule 4  
Osceola County, Florida  
Changes in Fund Balances, Governmental Funds  
Last Ten Fiscal Years (In thousands)  
(modified accrual basis of accounting)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Revenues</b>										
Taxes	\$ 233,545	\$ 232,344	\$ 219,677	\$ 211,711	\$ 215,678	\$ 226,126	\$ 250,880	\$ 265,163	\$ 282,678	\$ 309,193
Permit Fees and										
Special Assessments	43,418	34,243	34,189	30,498	30,834	35,281	50,160	60,846	67,793	78,333
Intergovernmental	40,993	67,392	74,161	69,323	103,483	66,439	78,376	67,757	86,979	82,158
Charges for Services	43,355	33,176	24,591	23,439	23,794	26,495	25,502	26,686	25,890	32,152
Fines and Forfeitures	1,622	1,892	3,635	6,357	5,396	2,179	2,577	2,380	2,327	2,544
Interest	7,209	5,155	3,031	3,246	597	3,001	2,955	2,970	4,423	7,206
Miscellaneous	4,355	3,758	3,845	2,200	4,777	9,115	14,122	7,618	4,264	19,317
<b>Total Revenues</b>	<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>	<u>474,354</u>	<u>530,903</u>
<b>Expenditures</b>										
Current										
General Government	61,670	54,969	46,327	44,851	91,431	50,087	51,946	58,394	62,559	64,189
Public Safety	131,725	132,025	133,392	128,341	135,822	143,303	147,883	165,079	169,846	184,005
Physical Environment	4,987	2,337	10,780	3,549	3,044	7,211	7,027	3,863	3,950	3,353
Transportation	64,780	44,712	50,482	34,734	25,693	23,852	30,308	37,389	51,393	45,761
Economic Environment	22,805	23,187	26,902	34,006	31,930	33,021	33,541	43,574	63,919	52,599
Human Services	12,416	15,065	19,693	14,032	15,024	15,736	11,572	12,654	14,029	16,555
Culture and Recreation	27,705	21,800	17,757	20,331	21,732	21,079	26,004	30,253	33,087	51,161
Court Related	23,340	18,365	18,067	16,975	17,822	19,792	19,308	21,393	20,325	21,501
Capital Projects	47,753	74,372	26,494	51,197	24,969	24,185	53,394	58,314	69,503	53,384
Debt Service										
Principal	14,758	64,661	14,994	87,593	20,086	18,548	19,669	20,300	23,273	24,064
Interest	13,738	19,051	22,607	23,880	20,942	21,246	20,636	21,960	22,536	20,907
Bond Issuance Cost	823	2,487	-	-	-	-	-	-	-	-
Other Debt Service Costs	757	68	12	1,083	7	3	637	1,067	171	305
<b>(Total Expenditures)</b>	<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>	<u>(534,591)</u>	<u>(537,784)</u>
<b>Excess (deficiency) of Revenues over (under) Expenditures</b>	<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>	<u>(60,237)</u>	<u>(6,881)</u>
<b>Other Financing Sources (Uses)</b>										
Issuance of Refunding Debt	-	-	-	-	-	-	-	-	45,141	-
Original Issue Discount Premium	-	-	-	(214)	-	-	-	(54)	-	-
Payment to Bond Escrow Agent	-	-	-	(32,480)	-	-	(34,441)	(43,634)	(48,620)	-
Issuance of Debt	56,051	200,015	-	126,286	-	-	114,569	86,654	891	36,396
Bond Issue Costs	-	-	-	-	-	-	-	-	-	-
Bond Premium	-	3,700	-	-	-	-	-	4,545	-	-
Transfers in	97,705	123,461	77,117	96,821	128,365	60,444	72,411	76,733	89,339	112,699
Transfers (out)	(98,677)	(124,138)	(73,534)	(90,918)	(115,017)	(68,866)	(60,997)	(74,616)	(89,842)	(105,991)
<b>Other Financing Sources (Uses)</b>	<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>	<u>(3,091)</u>	<u>43,104</u>
<b>Net Change in Fund Balances</b>	<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>	<u>\$ (63,328)</u>	<u>\$ 36,223</u>
<b>Debt Service as a Percentage of Noncapital Expenditures</b>	9.0%	22.9%	11.7%	29.4%	11.5%	12.0%	11.6%	11.0%	11.3%	10.5%

**(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
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
2017	21,532,969	23,228,661	1,423,844	1,535,970	4,630	4,995
2018	23,825,533	25,813,145	1,542,600	1,671,289	4,821	5,223

- 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> [www.Florida.com\\_Property Tax Data Portal](http://www.Florida.com_Property Tax Data Portal)

<b>Total</b>		<b>Percent of Total</b>		
<b>Assessed</b>	<b>Estimated</b>	<b>Assessed Value</b>	<b>to Total Estimated</b>	<b>Total</b>
<b>Value <sup>(4)</sup></b>	<b>Actual Value</b>	<b>Actual Value</b>		<b>Direct</b>
				<b>Tax Rate</b>
\$ 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
22,961,443	24,769,626		92.7%	7.1997
25,372,954	27,489,658		92.3%	7.1858

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)

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>Direct Rates</b>										
Basic Rate	5.1942	6.3396	6.7000	6.7000	6.7000	6.7000	6.7000	6.7000	6.7000	6.7000
Library	0.3776	0.2566	0.2566	0.2566	0.2566	0.2566	0.2566	0.3000	0.3000	0.3000
Environmental Land	0.1643	0.2011	0.2396	0.2383	0.2400	0.2392	0.2273	0.1928	0.1997	0.1858
Total direct rates	5.7361	6.7973	7.1962	7.1949	7.1966	7.1958	7.1839	7.1928	7.1997	7.1858
<b>Overlapping Rates</b>										
City of Kissimmee	3.7058	4.6253	4.6253	4.6253	4.6253	4.6253	4.6253	4.6253	4.6253	4.6253
City of St. Cloud	4.0450	4.0450	4.9128	4.9128	4.9128	5.1128	5.1128	5.1128	5.1128	5.1128
Osceola School District	7.5130	7.6630	7.7150	7.5770	7.3230	7.5090	7.3750	6.9050	6.7490	6.4110
So. Fl. Water Mgmt. Dist.	0.2549	0.2549	0.2549	0.1785	0.1757	0.1685	0.1577	0.1359	0.1275	0.1209
St. Johns River Wtr Mgmt.	0.4158	0.4158	0.4158	0.3313	0.3313	0.3283	0.3164	0.2885	0.2724	0.2562
Everglades Construction	0.0894	0.0894	0.0894	0.0624	0.0613	0.0587	0.0548	0.0471	0.0441	0.0417
Okeechobee Basin	0.2797	0.2797	0.2797	0.1954	0.1919	0.1838	0.1717	0.1477	0.1384	0.1310
EMS MSTU	0.7054	0.8997	1.0682	1.0682	1.0682	1.0682	1.0682	1.0682	1.0682	1.0682
Alamo Estates	0.3641	0.3641	-	-	-	-	-	-	-	-
Amberley Park	0.3940	0.3500	-	-	-	-	-	-	-	-
Anorada	1.5323	1.5323	0.7500	1.3000	1.5000	2.1008	1.5761	2.0630	1.9183	0.6951
Ashley Reserve	0.3080	-	-	-	-	-	-	-	-	-
Bellalago	0.2933	0.5125	0.5125	0.5800	0.3855	0.5806	0.5118	0.3916	0.3496	0.4273
Blackstone Landing Ph1	1.0236	1.4200	1.6000	1.9500	1.0500	1.2723	1.5394	1.1319	1.0806	0.5288
Brighton Landings Ph1	-	1.2500	-	-	-	-	-	-	-	-
Brighton Place	1.1977	1.7017	-	-	-	-	-	-	-	-
Cornelius Place	2.8699	2.1767	-	-	-	-	-	-	-	-
Country Crossing	0.3829	1.0650	-	-	-	-	-	-	-	-
Country Green	2.5830	2.0500	-	-	-	-	-	-	-	-
Eagle Bay	-	0.6000	0.3500	-	-	-	-	-	-	-
Emerald Lakes	0.1002	0.1250	0.1875	0.1000	0.6500	0.3000	0.2739	0.1143	0.3985	0.3985
Fish Lake	-	0.6227	-	-	-	-	-	-	-	-
Fryer Oaks	0.7986	1.1250	-	-	-	-	-	-	-	-
Hamilton's Reserve	0.2138	0.3150	-	-	-	-	-	-	-	-
Hammock Point	0.6215	0.4000	-	0.6000	-	0.0800	0.2779	0.2117	2.0000	0.3746
Hammock Trails	-	-	3.7500	4.2000	2.7000	2.1531	1.2409	0.7939	1.3791	1.3791
Heritage Key Villas	-	0.4700	-	-	-	-	-	-	-	-
Hickory Hollow	0.5642	0.4500	-	-	-	-	-	-	-	-
Hidden Heights Trail	0.0878	0.1029	0.5000	0.5200	0.8000	0.8254	0.8165	2.6410	2.4298	-
Hidden Pines	0.9304	1.9525	4.0000	-	-	-	-	-	-	-
Hunters Ridge	3.6910	5.8490	-	-	-	-	-	-	-	-
Hyde Park	0.6226	0.7250	-	-	-	-	-	-	-	-
I-HOP	0.7526	0.9049	-	-	-	-	-	-	-	-
Indian Pointe	0.1679	0.1679	0.2500	-	-	-	-	-	-	-
Indian Ridge	2.8497	3.1750	3.1750	3.8000	3.4900	4.0000	4.0000	3.7803	3.5272	3.5262
Indian Ridge Villas	-	-	-	-	0.5000	0.5334	0.4973	0.4703	0.4754	0.5169
Indian Wells	2.8589	3.5300	3.5300	3.9500	5.6000	5.2000	4.7562	4.0000	3.6633	3.6890
Intercession City	0.3783	0.5043	0.7500	0.7500	0.4500	0.7830	1.0425	0.7024	0.8451	0.8583
Isle of Bellalago	-	-	-	4.7500	3.7100	2.5324	4.7300	2.5502	2.7632	0.9177
Johnson's Landing	1.3496	1.3496	-	-	-	-	-	-	-	-
Kings Crest	1.4264	1.3500	-	-	1.8000	1.1229	1.2035	1.5883	1.4798	1.2389
Kings Crest Woods	0.1515	0.5750	-	-	-	-	-	-	-	-
Kissimmee Isles	0.4027	0.5895	0.6250	0.6500	0.3400	0.6739	0.3862	0.3622	0.5937	0.5937
Legacy Park	-	0.4564	-	-	-	-	-	-	-	-
Lindfields	0.4305	0.4750	0.6800	1.6500	1.3200	1.2425	0.7122	0.8298	0.7864	0.7855
Little Creek Ph1	-	0.8855	-	-	-	-	-	-	-	-
Live Oak Springs	0.6480	0.6480	0.2000	0.5500	0.3000	0.4870	0.4781	0.1101	0.4184	0.9753
Lost Lake Estates	-	1.4000	-	-	-	-	-	-	-	-
Malibu Estates	0.0460	1.0000	-	-	-	-	-	-	-	-
Monica Terrace	2.7447	3.0739	-	-	-	-	-	-	-	-
Moreland Estates	0.8096	0.8350	-	-	-	-	-	-	-	-
Narcoossee Half Acres	1.4732	1.2500	-	-	-	-	-	-	-	-
Neptune Pointe	0.3751	-	-	-	-	-	-	-	-	-
Neptune Shores	3.4921	4.0743	-	-	-	-	-	-	-	-
North Shore Village	-	0.2890	-	-	-	-	-	-	-	-
Oak Pointe	0.5720	0.6575	-	-	-	-	-	-	-	-
Orange Vista	1.3062	1.0394	1.0000	-	-	-	-	-	-	1.4727

**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)*

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Parkway Plaza	0.9388	0.5900	-	-	-	-	-	-	-	-
Pebble Point	0.4109	0.5655	-	-	-	-	-	-	-	-
Pine Grove Estates	0.5734	0.9500	-	-	-	-	-	-	-	-
Pleasant Hill Lakes	0.1453	0.2407	-	-	-	-	-	-	-	-
Quail Ridge	0.8287	1.3144	1.5000	2.0800	1.3000	1.2262	1.5428	1.0563	1.0045	1.0045
Quail Wood	0.2910	0.5578	1.0000	-	-	-	-	-	-	-
Raintree	0.6524	0.9411	1.1250	1.7000	1.2500	1.6100	1.3859	1.4772	1.3862	1.2858
Regal Oak Shore Unit 8	1.9371	2.0260	-	-	-	-	-	-	-	-
Remington	0.3615	0.4789	0.5500	0.5000	0.4200	0.5432	0.4482	0.4046	0.4305	0.4995
Reserves at Pleasant Hill	0.3066	-	-	-	-	0.3800	0.3692	0.2850	0.2725	0.2720
Rolling Hills Estates	0.6067	0.9750	-	-	-	-	-	-	-	-
Royal Oaks Phase I	1.2524	1.3502	-	-	-	-	-	-	-	-
Royal Oaks Phases II-V	0.9963	1.1489	-	-	1.2500	1.2040	0.0647	0.6950	0.6506	0.7264
Sailfish Court	0.7276	0.7099	-	-	-	-	-	-	-	-
Saratoga Park	0.1272	0.7575	-	-	-	-	-	-	-	-
Shadow Oaks	-	0.4000	0.3000	0.2500	0.0750	0.3668	0.3114	0.3127	0.3045	0.3044
Silver Lake Estates	-	1.2500	-	-	-	-	-	-	-	-
Southport Bay	-	1.2500	-	-	-	-	-	-	-	-
Steeple Chase	-	0.7575	-	-	-	-	-	-	-	-
St. James' Park	1.2309	0.8190	-	-	0.8000	1.4860	1.4839	0.6379	1.1549	1.1519
The Oaks	0.1706	0.2861	0.4000	0.4444	0.3500	0.3016	0.3106	0.1103	0.2503	0.2916
Turnberry Reserve	-	1.2158	-	-	-	-	-	-	-	-
Vacation Villas	-	0.3500	-	-	-	-	-	-	-	-
Villagio	-	0.4500	-	-	-	-	-	-	-	-
Whispering Oaks	0.2405	0.7655	-	-	-	-	-	-	-	-
Wilderness	0.3713	0.4795	-	-	-	-	-	-	-	-
Windmill Point	0.8832	1.0898	-	1.0000	1.3700	-	-	0.3101	0.4491	0.1923
Windward Cay	0.4846	0.6640	0.3500	0.5500	0.4500	0.5246	0.2007	0.1787	0.3507	0.4262
Winners Park	1.3199	1.3199	-	-	1.1000	1.8090	1.7952	1.8674	1.8345	1.3944
Wren Drive	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	2018			2009		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Westgate Properties/Resorts/Towers	\$ 1,010,628	1	3.98%	\$ -	-	-
Walt Disney Parks and Resorts US Inc.	716,185	2	2.82%	598,861	2	2.31%
Lando Resorts Corp.	581,554	3	2.29%	306,208	3	1.18%
G. P. Limited Partnership	339,865	4	1.34%	274,931	5	1.06%
Duke Energy Florida LLC.	288,767	5	1.14%	-	-	-
Tempus Palms International	277,225	6	1.09%	276,527	4	1.06%
Star Island/Vacation Break/Wyndham	241,273	7	0.95%	-	-	-
Osceola Regional Hospital Inc	139,575	8	0.55%	87,078	17	0.34%
Omni-Championsgate Resort Hotel LLC	136,936	9	0.54%	121,939	10	0.47%
Silver Lake Resort	104,026	10	0.41%	128,534	9	0.49%
Walmart Stores/WalSam Dev Co.	93,302	11	0.37%	88,543	16	0.34%
Sabal Tire Transmission	87,751	12	0.35%	-	-	-
Orlando Resort Development Group, Inc.	77,440	13	0.31%	67,307	19	0.26%
Florida Southeast Connection LLC	77,305	14	0.30%	-	-	-
Lowe's Home Centers Inc.	64,890	15	0.26%	93,868	15	0.36%
Florida Gas Transmission Co	62,050	16	0.24%	-	-	-
HUH DI-OCP Crosslands LLC/Cinque Terre LLC	60,722	17	0.24%	-	-	-
Timescape Resorts LLC	58,670	18	0.23%	-	-	-
IH & IH2 Borrower LP	53,261	19	0.21%	-	-	-
Embarq Florida Inc/Sprint/SprintCom	52,561	20	0.21%	102,074	12	0.39%
Central Florida Investment	-	-	-	795,275	1	3.06%
Fairfield Communities Inc	-	-	-	274,719	6	1.06%
Progress Energy	-	-	-	220,253	7	0.85%
Reliant Energy Osceola, LLC	-	-	-	150,552	8	0.58%
Ginn-LA /Reunion	-	-	-	100,682	13	0.39%
Adventis Health System	-	-	-	115,362	11	0.44%
First Continental Corp	-	-	-	95,210	14	0.37%
Deerfield Land Corp	-	-	-	69,978	18	0.27%
Inland 200/220 Celeb Place	-	-	-	62,911	20	0.24%
Total taxable assessed value twenty largest taxpayers	4,523,986		17.83%	4,030,812		15.52%
Total taxable assessed value all other taxpayers	20,848,968		82.17%	21,947,802		84.48%
Total taxable assessed value all taxpayers	\$ 25,372,954		100.00%	\$ 25,978,614		100.00%

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>
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%
2017	169,373	163,456	96.51%	66	163,522	96.55%
2018	185,272	178,518	96.35%	104	178,622	96.41%

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			Total Primary Government	Percentage of Personal Income <sup>(2)</sup>	Per Capita <sup>(2)</sup>
	Limited General		Special	Other	Other					
	Obligation Bonds <sup>(1)</sup>	Revenue Bonds <sup>(1)</sup>	Assessment Bonds	Long Term Liabilities	Revenue Bonds <sup>(1)</sup>	Long Term Liabilities				
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	6.79%	2,167	
2017	25,832	447,524	1,935	322,386	129,232	32,993	959,902	8.49%	2,843	
2018	23,278	455,414	1,595	333,449	121,511	32,440	967,687	N/A	2,745	

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

<sup>(1)</sup> Includes balance for amortization of premiums and discounts

<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 <sup>(5)</sup></b>
2009	\$ 14,165	\$ -	\$ -	\$ 14,165	0.054%	\$ 50
2010	13,570	24,295	-	37,865	0.177%	139
2011	12,950	24,295	-	37,245	0.205%	129
2012	12,310	23,035	-	35,345	0.204%	119
2013	11,645	21,735	-	33,380	0.191%	109
2014	10,950	20,400	-	31,350	0.172%	99
2015	-	2,340	19,010	21,350	0.112%	62
2016	1,590	17,565	8,445	27,600	0.120%	78
2017	810	16,060	8,340	25,210	0.102%	67
2018	-	14,495	8,230	22,725	0.083%	57

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.

<sup>(5)</sup> Per Capita calculation excludes the amount due to pay within one year.

**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>	
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
2017	20,562	37	20,599	3,915	5,904	2.10
2018	22,332	7	22,339	1,110	4,957	3.68

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>	
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
2017	30,449	59	30,508	6,905	2,711	3.17
2018	33,541	2	33,543	3,230	1,399	7.25

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	Communications Service Tax	Gross Non-Ad Valorem Revenue	Interest Revenue	Net Available Revenue	Debt Service		Coverage
	Revenue	Revenue	Revenue	Revenue	Revenue	Principal	Interest	
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>(3)</sup>	13,958	5,550	N/A	62	19,570	2,850	5,216	2.43
2017 <sup>(5)</sup>	14,218	5,796	N/A	-	20,014	2,955	5,118	2.48
2018 <sup>(6)</sup>	14,983	5,510	N/A	43	20,536	3,045	5,010	2.55

- 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.
  - <sup>(6)</sup> Interest payment is presented net of federal subsidy of \$2.057 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	
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
2017	25,822	8,607	341	24	34,794	2,760	4,380	4.87
2018	29,221	9,740	416	17	39,394	3,370	4,414	5.06

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>	
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
2017	344	5	349	220	110	1.06
2018	335	8	343	340	102	0.78

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>	
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	7,910	1,432	1.53
2017	16,085	-	28	(2,157)	13,956	8,550	1,254	1.42
2018	17,502	-	48	(2,332)	15,218	7,735	1,087	1.73

Notes: Operating expenses do not include interest, depreciation, amortization expenses or payments to Reedy Creek, transfers to other funds 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>
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%
2017	53.6%	13.2%	8.2%	25.0%
2018	54.2%	12.6%	8.2%	25.0%

Source: Florida Department of Revenue/ Local Government Financial Information Handbook  
(<http://edr.state.fl.us/Content/local-government/reports/>)

**Schedule 13**  
**Osceola County, Florida**  
**Historical Infrastructure Sales Surtax Revenues**  
**Last Ten Fiscal Years (In thousands)**

<u>Fiscal Year</u>	<u>Infrastructure Sales Surtax Revenues</u>	<u>Percentage Change</u>
2009	\$ 19,528	0.4%
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%
2017	30,449	5.5%
2018	33,540	10.2%

**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	0.44%	\$ 802,393	\$ 1,340,680	\$ 5,616,752	1.20%
Hotels/Motels	32	1.99%	1,392,553	4,886,530	44,561,709	9.48%
Offices	5	0.31%	682,677	2,371,710	3,413,386	0.73%
Parking Lots/Mobile Home Parks	9	0.56%	1,873,078	11,752,000	16,857,701	3.59%
Recreational Businesses <sup>(2)</sup>	7	0.44%	1,903,060	7,929,500	13,321,417	2.84%
Rental Property <sup>(3)</sup>	1,395	86.70%	186,026	444,200	259,506,687	55.23%
Restaurants	15	0.93%	633,354	1,172,400	9,500,309	2.02%
Shopping Centers	37	2.30%	1,832,249	9,507,100	67,793,210	14.43%
Timeshares	3	0.19%	5,355,667	9,724,600	16,067,000	3.42%
Vacant Commercial Property <sup>(4)</sup>	94	5.83%	319,132	8,674,100	29,998,405	6.38%
Warehouse/Manufacturing	5	0.31%	644,611	1,130,261	3,223,054	0.69%
	<u>1,609</u>	<u>100.00%</u>			<u>\$ 469,859,630</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>
Siesta Lago LLC	1	\$ 11,752,000	10.03%
Kissimmee West Florida LP	4	9,927,510	8.47%
O P Realty Partners LLC	1	9,724,600	8.30%
Wal-Mart Stores East LP	2	9,507,600	8.11%
Target Corp T-1918	1	9,307,199	7.94%
Lennar Homes LLC	2	9,027,800	7.70%
Medieval Times Florida Inc.	5	7,930,100	6.77%
Sams East Inc.	2	7,142,200	6.09%
Yins Outlet LLC	1	6,273,400	5.35%
Sarasota Resort Villas LLC	4	5,931,930	5.06%
Club Sevilla Condo Association	1	5,865,000	5.00%
NINA Oasis LLC	2	5,482,900	4.68%
HTN Holdings LLC	2	3,145,810	2.68%
JE System Service Group	1	2,566,190	2.19%
City of Kissimmee C/O Hoagland Partners	1	2,371,710	2.02%
DUO Boutique Hotel LLC	1	2,339,400	2.00%
192 Flea Market	1	2,314,700	1.97%
Vineland Investment Partners Phase II LLC	4	2,258,810	1.93%
OGRVP LLC	2	2,234,000	1.91%
CANALA Associates LLC	1	2,118,300	1.81%
	<u>39</u>	<u>\$ 117,221,159</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<sup>(1)</sup></b>	<b>Personal Income<sup>(2)</sup></b> <b>(in thousands)</b>	<b>Per Capita Personal Income<sup>(2)</sup></b>	<b>Median Age<sup>(3)</sup></b>	<b>School Enrollment<sup>(4)</sup></b>	<b>Unemployment Rate<sup>(5)</sup></b>
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	10,300,608	30,655	35.8	62,522	4.8%
2017	337,614	11,303,408	32,096	N/A	65,179	3.7%
2018	352,496	N/A	N/A	N/A	67,724	3.0%

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> <https://www.bea.gov/itable/iTable.cfm>. Estimates available until 2017 only

<sup>(3)</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>(4)</sup> Osceola County School District <http://www.osceola.k12.fl.us>

<sup>(5)</sup> <https://www.bls.gov/web/metro/laucntycur14.txt>

**Schedule 17**  
**Osceola County, Florida**  
**Principal Employers**  
**Current Year and Ten Years Prior**

<u>Employer</u>	<u>2018</u>			<u>2009</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total County Employment</u>
Osceola County Public Schools	8,832	1	9.85%	6,132	1	8.60%
Orange Lake Resorts & Holiday Inn Club Vacation	4,500	2	5.02%	N/A		N/A
Walt Disney Company	3,700	3	4.13%	3700	2	5.19%
Osceola Regional Medical Center	2,200	4	2.45%	1357	7	1.90%
Florida Hospital Celebration Healthcare	1,648	5	1.84%	1300	9	1.82%
Gaylord Palms Resort & Convention Center	1,594	6	1.78%	1445	6	2.03%
Westgate Vacation Villas	1,500	7	1.67%	N/A		N/A
Osceola County Government	1,399	8	1.56%	2,506	4	3.52%
Valencia College	1,213	9	1.35%	506	14	0.71%
Wilson Resort Management	1,200	10	1.34%	N/A		N/A
<b>Total Largest Employers</b>	<u>27,786</u>		<u>30.99%</u>	<u>16,946</u>		<u>23.77%</u>
<b>Total All Other Employers</b>	<u>61,878</u>			<u>54,344</u>		
<b>Total Employment</b>	<u>89,664</u>			<u>71,290</u>		

Sources: Orlando Economic Development Commission [www.orlandoedc.com](http://www.orlandoedc.com)  
Osceola County CAFR - Fiscal Year 2009



**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>
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
2017	22,961,444	83,359	4,023	838,759
2018 <sup>(2)</sup>	25,372,954	242,211	3,732	653,898

Notes: <sup>(1)</sup> Source: Osceola County Property Appraiser  
<sup>(2)</sup> Source: Beginning 2018 Osceola County Property Appraiser  
<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>
2009	3,296	2,003	62	5,361	N/A
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>Room Nights</b>	<b>Occupancy</b>	<b>Total Economy Impact</b>	<b>Total Visitors</b>	<b>% Change</b>
2015 <sup>(2)</sup>	7,525	72.40%	\$ 4,546,247	6,100	N/A
2016 <sup>(3)</sup>	7,149	73.20%	\$ 5,431,139	7,460	22%
2017 <sup>(3)</sup>	7,545	75.60%	\$ 5,934,129	7,901	6%
2018	10,216	62.20%	\$ 6,000,000	8,600	9%

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 no longer available.  
<sup>(3)</sup> This data consists of 11 calendar months.

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>
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
2017	382	1,424	39	206	5	38	69	201	2,364
2018	391	1,499	47	189	4	37	64	199	2,430

Note : <sup>(1)</sup> Beginning with Fiscal Year 2012 totals includes Constitutional Offices. Data was not available in prior years.  
 Constitutional Offices are:  
 Clerk of the Court  
 Property Appraiser  
 Sheriff's Office  
 Supervisor of Elections  
 Tax Collector's Office

Schedule 21  
Osceola County, Florida  
Operating Indicators by Function/Program  
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
<b>General Government</b>										
Building Department <sup>(1)</sup>										
Number of Residential Permits	1,122	1,168	1,457	2,282	3,039	3,491	5,379	2,717	5,697	10,291
Number of Commercial Permits	822	795	738	897	935	1,130	1,443	106	1,342	1,753
<b>Public Safety</b>										
Fire Protection <sup>(2)</sup>										
Emergency Responses	19,491	21,125	22,735	22,939	23,864	24,268	25,377	26,319	28,158	29,205
Inspections	6,208	2,018	3,142	4,252	4,478	3,924	4,126	3,967	4,212	4,189
Corrections <sup>(3)</sup>										
Average Daily Inmate Population	1,137	1,005	992	919	816	861	870	875	831	833
Osceola County Sheriff <sup>(4)</sup>										
Number of 911 Calls answered (estimated)	379,600	366,301	361,160	369,029	375,478	391,316	412,123	417,385	432,509	454,563
<b>Human Services <sup>(5)</sup></b>										
Section 8 Housing										
Osceola Vouchers	196	193	202	202	202	202	194	200	201	200
Portable Vouchers	621	687	833	872	982	1,097	1,214	1,265	1,318	1,360
<b>Transportation <sup>(6)</sup></b>										
Lane Miles Maintained	-	-	2,171	2,172	2,173	2,194	2,203	2,221	2,228	2,244
<b>Culture and Recreation <sup>(7)</sup></b>										
Park Sites Maintained	22	22	25	25	22	31	34	33	33	37
Library Books Circulated	1,348,724	1,384,754	1,409,896	1,238,513	1,238,207	1,165,553	1,149,737	1,106,764	1,130,562	1,265,144

Notes: <sup>(1)</sup> Building Department - Permit 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><u>2009</u></b>	<b><u>2010</u></b>	<b><u>2011</u></b>	<b><u>2012</u></b>	<b><u>2013</u></b>	<b><u>2014</u></b>	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>
<b>Public Safety <sup>(1)</sup></b>										
Fire Department										
Fire Stations	16	16	16	16	15	15	15	15	15	15
Sheriff										
Stations	4	3	3	3	3	3	3	3	3	3
Patrol Units	275	280	273	275	273	279	284	298	284	270
<b>Transportation <sup>(2)</sup></b>										
Miles of Streets										
Paved Miles	868	876	876	877	877	887	905	929	942	957
Unpaved Miles	142	137	137	137	137	122	108	91	81	74
<b>Culture and Recreation <sup>(3)</sup></b>										
Parks and Recreation										
Parks	22	22	25	25	31	31	34	33	33	37
Boat Ramps	12	12	12	12	12	12	12	12	11	11
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	3	3	3	3	2	2	2	2
Racquet Ball Courts	4	4	4	4	4	4	4	4	4	4
Community Centers	4	4	4	4	5	5	5	5	5	5
Libraries	7	6	6	6	6	6	6	6	6	6
Nature Center	-	-	-	-	1	1	1	1	1	1

Notes:       <sup>(1)</sup> Emergency Management, and Sheriff's Office, Osceola County  
<sup>(2)</sup> Public Works Department, Osceola County  
<sup>(3)</sup> Parks Department, Library District, and Natural Resources Department, Osceola County

**Schedule 23**  
**Osceola County, Florida**  
**Insurance Coverage**  
**September 30, 2018**

Workers' Compensation	Self-funded
Workers' Compensation Excess	\$2,000,000 per Occurrence (\$1M Self-Insured Retention for USL&H and Jones Act/Marine; \$750,000 Self-Insured Retention)
Workers' Compensation (Volunteers)	Self-funded
Accident Policy (Volunteers )	Policy was cancelled in 2017
General Liability	\$6,000,000 per occurrence / \$200,000 SIR
Property	\$75,000,000 Per Occurrence / \$100,000 Deductible
Bridges	\$100,000,000 Per one Occurrence/ \$100,000 Deductible
Public Entity Employee Benefit Plans Administrative Liability - Claims Made Cover	\$6,000,000 Each Employee Limit / \$200,000 SIR - Each Employee Retention Loss & Loss Expense
Public Entity Law Enforcement Liability	\$6,000,000 Each Wrongful Act Limit / \$200,000 SIR - Each Wrongful Act
Public Entity Management Liability	\$6,000,000 Each Wrongful Act / \$6,000,000 Aggregate Limit / \$200,000 SIR - Each Wrongful Act
Public Entity Employment Practices Liability	\$6,000,000 Each Wrongful Employment Practices Offense Limit / \$6,000,000 Aggregate Limit / \$200,000 SIR - Each Wrongful Act
Automobile Liability	\$6,000,000 Combined Single Limit / \$200,000 Deductible
Automobile Comprehensive	\$100,000 while parked / \$25,000 while over the road
Automobile Collision	\$100,000 while parked / \$25,000 while over the road
Money and Securities, Per Occurrence	\$1,250,000 / \$10,000 deductible
Employee Fidelity	\$1,250,000 / \$10,000 deductible
Electronic Data Equipment	\$1,000,000 Each and Every Claim \$50,000 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 / \$5,000,000 Aggregate Limit / \$25,000 Each Claim Deductible
Law Enforcement/Firefighters Death Benefits	\$74,801 / \$74,7801 / \$211,581 per State Statute
Jail Nurses Medical Professional Liability - Claims Made	\$1,000,000 Per Occurrence / \$5,000,000 Aggregate Limit / \$25,000 Deductible
Inmate Medical Care - Excess Policy	\$45,000 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 / \$0 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 2018**

<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>	751
<b>Facilities and Services not Included in the Reporting Entity</b>	
Education <sup>(2)</sup>	
K-12 students	67,734
Elementary Schools	25
Middle Schools	8
High Schools	10
Multi-Level Schools and Charter Schools	27
Alternative Programs and Adult Education	11
Virtual Schools	2
Higher Education Institutions <sup>(3)</sup>	5
Hospitals <sup>(3)</sup>	
Hospitals	6
Transportation <sup>(3)</sup>	
Airports - Orlando International Airport (MCO) and Kissimmee Gateway Airport (ISM)	2
SunRail - Local and Regional Rail Services	1
Bus Service - Lynx Local and Regional Bus Service <sup>(4)</sup>	1

Notes: <sup>(1)</sup> Osceola County Sheriff Human Resources Department

<sup>(2)</sup> School District, Osceola County, <http://www.osceola.k12.fl.us>

<sup>(3)</sup> Economic Development Department, Osceola County <http://www.greaterosceola.com>

<sup>(4)</sup> Central Florida Regional Transportation Authority <https://www.golynx.com/corporate-info/facts-glance.stml>

# **COMPLIANCE SECTION**



**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, 2018, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements and have issued our report thereon dated February 28, 2019.

**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 February 28, 2019, presenting certain required disclosures and comments pursuant to the Chapter 10.550, *Rules of the Auditor General*.

### **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  
February 28, 2019



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, 2018. 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, 2018.

### **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, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated February 28, 2019, 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.

Honorable Board of County Commissioners  
Osceola County, Florida

The information has been subjected to the auditing procedures applied in the audit 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  
February 28, 2019

**OSCEOLA COUNTY, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE**  
As of September 30, 2018

Federal/State Agency, Pass-through Entity, Federal Program/State Project	CFDA/ CSFA Number	Org Keys	Contract/Grant Number	Federal/State Expenditures	Payments to Subrecipients
<b>Federal Awards</b>					
U.S. Department of Housing and Urban Development					
Community Development Block Grant- Admin	14.218	Fd-151	B-17-UC-12-0020	\$ 189,586	\$ -
Community Development Block Grant- Program	14.218	Fd-151	B-17-UC-12-0020	787,339	-
Program Total				<u>976,925</u>	<u>-</u>
U.S. Department of Housing and Urban Development					
Neighborhood Stabilization Program (NSP3)	14.218	Fd-122	B-11-UN-12-0023	4,470	-
Program Total				<u>4,470</u>	<u>-</u>
U.S. Department of Housing and Urban Development					
Shelter Plus Care	14.238	Fd-118	FL0376L4H071703	102,686	-
Shelter Plus Care 2	14.238	Fd-118	FL0412L4H071701	83,691	-
Emergency Solutions Grant	14.231	Fd-118	DCF GP402	28,056	28,056
Program Total				<u>214,433</u>	<u>28,056</u>
U.S. Department of Housing and Urban Development					
Home Fund	14.239	Fd-137	M17-UC-120222	265,447	-
Program Total				<u>265,447</u>	<u>-</u>
U.S. Department of Housing and Urban Development					
Section 8 Housing Choice Voucher Program - Housing	14.871	Fd-168	N/A	2,117,347	-
Section 8 Housing Choice Voucher Program - Portables	14.871	Fd-168	N/A	11,526,809	-
Program Total				<u>13,644,156</u>	<u>-</u>
U.S. Department of Justice					
Passed through Florida Office of the Attorney General					
Victims of Crime Act (VOCA)	16.575	G1583	VOCA-2017- C-00190	78,034	-
State Criminal Aliens Assistance Program (SCAAP)	16.606	G2299	2015-AP-BX-0442	32,875	-
				<u>110,909</u>	<u>-</u>
U.S. Department of Justice, Office of Justice Programs,					
Bureau of Justice Assistance - JAG Program Cluster					
Direct Awards					
JAG Direct FY16	16.738	G9111	2015-DJ-BX-1032	25,407	-
JAG Direct FY17 (Heroin Rapid ID)	16.738	G9127	2016-DJ-BX-1079	13,150	-
Passed Through the Florida Department of Law Enforcement					
JAG Thinking of a Change FY17	16.738	G6035	2017-JAGC-OSCE-5-F9-087	14,000	-
Total JAG Program Cluster				<u>52,557</u>	<u>-</u>
Federal Forfeiture Program					
(Osceola County Sheriff's Office)	16.922	SO	FL-049-0000	21,848	-
Total U.S. Department of Justice				<u>185,314</u>	<u>-</u>
Florida Division of Emergency Management					
4337 Hurricane Irma - FEMA	97.036	552*	097-99097-00	3,099,808	-
US Department of Commerce's Economic Development Administration					
Fl Adv Mgf Research Facility	11.300	4211	04-01-07149	2,222,412	-
U.S. Department of Transportation, Federal Highway Administration					
passed through Florida Department of Transportation					
Fortune Lakeshore Multi-Use Trail	20.205	4104	437474-1-38-01 G0B33	145,685	-
Highlands Elementary School Sidewalks	20.205	4128	437481-1-38-01 G0B38	10,946	-
Hoagland Boulevard Phase II	20.205	4309	428328-2-48-01 G0747	1,812,446	-
Ventura Elementary School Sidewalks	20.205	4329	431528-3-58/68-01 G0D03	962	-
Hoagland Boulevard Phase III	20.205	4332	428328-3-48-01 G0748	1,563,949	-
Highlands Elementary School Sidewalks	20.205	4338	431528-1-58/68-01 G0D01	5,788	-
Boggy Creek Elementary School Sidewalks	20.205	4339	433042-1-58/68-01 G0D04	4,296	-
Pleasant Hill Elementary School Sidewalks/Construction /CEI	20.205	4363	433041-1-58/68-01 G0K28	359,012	-
Narcoosse Elementary School Sidewalks	20.205	4364	432953-1-58/68-01 G0D05	2,309	-
Lakeview Elementary School Sidewalks	20.205	4380	431528-2-58/6/01 G0D02	15	-
International Drive Design	20.205		437473-1-38-01	53,969	-
East Lake Elementary SW Design	20.205		437477-1-38-01	19,996	-
Program Total				<u>3,979,373</u>	<u>-</u>
Alcohol Impaired Driving Countermeasures Incentives Grants					
(Osceola County Sheriff's Office)	20.601	SO	MC-18-10-04	36,370	-
Total U.S. Department of Transportation				<u>4,015,743</u>	<u>-</u>



U.S. Department of Treasury Federal Forfeiture Program (Osceola County Sheriff's Office)	21.000	SO	FL-049-0000	6,188	-
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	SOE	FY18	145,031	-
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	377,270	-
U.S. Department of Homeland Security Passed through Florida Division of Emergency Management Emergency Management Preparedness Grant (EMPG) FY 18	97.042	G2063	18-FG-7A-06-59-01-048	69,436	-
Emergency Management Preparedness Grant (EMPG) FY 19	97.042	G2076	19-FG-AF-06-59-01-080	16,059	-
Program Total				85,495	-
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	SO	G18CF0006A	107,259	-
High Intensity Drug Trafficking Areas (Osceola County Sheriff's Office)	95.001	SO	2017CFHIDTA	2,856	-
Program Total				110,115	-
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>				<u>\$ 25,352,807</u>	<u>\$ 28,056</u>
<b>State Financial Assistance</b>					
Florida Division of Emergency Management Emergency Management Preparedness Assistance (EMPA) FY 18	31.063	G2065	18-BG-W9-06-59-01-061	95,847	-
Emergency Management Preparedness Assistance (EMPA) FY 19	31.063	G2061	19-BG-21-06-59-01-017	24,311	-
Anti Terrorism Em Addt Program (Pulse Victims)	16.321	G6114	Z0004	25,479	-
Program Total				145,637	-
Florida Department of Agriculture and Consumer Services Mosquito Control	42.003	G3182	20315	22,697	-
Forage Production Demonstration in South-Central Florida(Comm Dev)	42.017	G1437	22299	1,352	-
Total Department of Agriculture and Consumer Services				24,049	-
Florida Department of State State Aid to Libraries	45.030	Fd-107	14-ST-51	200,428	-
Florida Housing Finance Corporation Statewide Housing Initiatives Program (SHIP)	40.901	Fd-111	N/A	1,379,246	-
Florida Department of Health Emergency Medical Services (EMS) Grant (FY18)	64.005	G2078	C6049	106,870	-
<b>TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE</b>				<u>\$ 1,856,230</u>	<u>\$ -</u>

## Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

For the Year Ended September 30, 2018

### 1. General

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (SEFA) presents the activity of all federal awards programs and state financial assistance projects of the Osceola County Board of County Commissioners and its Constitutional Officers for the year ended September 30, 2018. Federal awards and state financial assistance received directly from federal and state agencies as well as those passed through other governmental agencies are included in the Schedule.

### 2. Basis of Accounting

The County's basis of accounting is further described in Note 1 of the accompanying basic financial statements. The accompanying Schedule is presented using the modified accrual basis of accounting for expenditures accounted for in governmental funds, and the accrual basis of accounting for expenditures in proprietary funds. Under the modified accrual basis, revenue is recognized if it is both measurable and available for use during the fiscal year and expenditures are recognized in the period liabilities are incurred, if measurable. Under the accrual basis, expenditures are recognized in the period liabilities are incurred.

### 3. Program Clusters

Uniform Guidance defines a cluster of programs as a grouping of closely related programs that share common compliance requirements. According to this definition, similar programs deemed to be a cluster of programs are tested accordingly.

### 4. Indirect Cost rate

Indirect cost rate is dictated by its federal and state contract terms. The 10-percent de Minimis indirect cost rate as allowed under the Uniform Guidance is not in effect nor is available under its contracts.

**OSCEOLA COUNTY, FLORIDA**

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**

**For the Year Ended September 30, 2018**

**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 Program(s) and State Project(s):**

**CFDA Number(s)**

**Name of Federal Program(s)**

11.300	Investments for Public Works and Economic Development Facilities
14.218	Community Development Block Grants (CDBG)
97.036	Disaster Grants – Public Assistance

**CSFA Number(s)**

**Name of State Project(s)**

40.901	State Housing Initiative Partnership (SHIP)
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Dollar threshold used to distinguish between

Type A and Type B programs: Federal	<u>\$760,584</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, 2018**

**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.



## 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, 2018, and have issued our report thereon dated February 28, 2019.

### 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 Reporting Requirements

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*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedule, which are dated February 28, 2019, 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 and Management

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 conditions 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.b. 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.

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.

### **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.

### **Additional Matters**

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  
February 28, 2019



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), and 365.172(2)(d), Florida Statutes, during the year ended September 30, 2018. 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied with those requirements. An examination involves performing procedures to obtain evidence about the County's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide 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, 2018.

*Moore Stephens Lovelace, P.A.*

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

Orlando, Florida  
February 28, 2019

# OSCEOLA COUNTY

## BOARD OF COUNTY COMMISSIONERS

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