



Osceola County, FL

Comprehensive Annual Financial Report

For fiscal year ended September 30, 2020



OSCEOLA COUNTY, FLORIDA

COMPREHENSIVE
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020

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

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**PRINCIPAL COUNTY OFFICIALS
SEPTEMBER 30, 2020
OSCEOLA COUNTY, FLORIDA**

BOARD OF COUNTY COMMISSIONERS

Viviana Janer, Chair
District 2

Cheryl L. Grieb, Vice Chair
District 4

Peggy Choudhry
District 1

Brandon Arrington
District 3

Fred Hawkins, Jr.
District 5

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

Osceola County BOARD OF COUNTY COMMISSIONERS

**Commission Auditor
HORACE NWACHUKWU**

**County Manager
DONALD S. FISHER**

**County Attorney
ANDREW W. MAI**

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

**Deputy County Manager
BETH A. KNIGHT**

Human Resources

- Employee Benefits & Relations
- Risk Mgmt.

**Economic Develop
& Strategy**

- Strategic Initiatives
- W192 & E192
- Economic Development

**Governmental
Affairs/Grants**

- Lobbying Services
- Federal & State Grants

**Asst. County Manager
DONNA L. RENBERG**

Community Development

- Building
- Current Planning
- Customer Care
- Dev. Review
- Ext. Services
- Parks/Public Lands
- Planning & Design
- Sports & Event Facilities
- Sustainability

Human Services

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

Communications Department

- Community Outreach
- Branding
- Public Information

Public Safety

- Animal Services
- Corrections
- Emergency Management
- Fire/Rescue Services

Public Works

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

**Transportation
& Transit**

- Osceola Parkway
- Traffic Engineering
- Transportation Planning

Clerk to the Board

- Recording Secretary
- Records Retention
- VAB

Business Services

- Contract Mgmt.
- Procurement

Financial Services

- Comptroller
- Investment & Debt Mgmt.
- Maintenance District
- OMB & Special Assessments

Information Technology

- BPI
- IT Security
- Project/Support Services
- System/Network Services
- Web Services



Government Finance Officers Association

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Florida**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

September 30, 2019

Christopher P. Morill

Executive Director/CEO

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**OSCEOLA COUNTY, FLORIDA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE YEAR ENDED SEPTEMBER 30, 2020**

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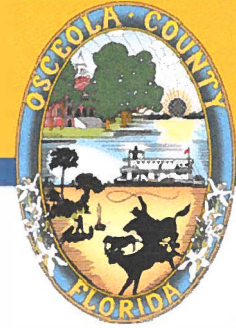
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March 15, 2021

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, 2020. 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, 2020, provided **no instances of material weaknesses** in the internal control framework or significant violations of applicable laws and regulations.

MSL, P.A., Certified Accountants, issued an **unmodified ("clean") opinion** on Osceola County's Financial Statements for the fiscal year ended September 30, 2020. 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 2020 estimated population for Osceola County was 387,055 representing an increase of 16,503 residents over the 2019 estimated population. For the incorporated municipalities in 2020, the City of Kissimmee population increased by 844 residents to 75,644 and the City of St. Cloud population increased by 3,023 residents to 50,897.

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. For FY20, reporting directly to the Board were three Charter Officers. The County Attorney and Commissioner Auditor served 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 for FY20 duties traditionally assigned to the Clerk of the Circuit Court by the Florida Constitution were administered by 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 (Amendment 10 was approved by statewide referendum in the 2018 general election providing that after January 5, 2021 the transfer of those duties will be prohibited by County Charter.) 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 performed 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 County's budget is prepared in accordance with Chapters 129, 197 and 200 of the Florida Statutes. The process of developing, adopting, and amending the budget is governed by Chapters 129 and 200 while 197 provides for the uniform method for levy, collection and enforcement of non-ad valorem assessments. 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. The 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 OMB's monitoring and control structure.

The annual budget is proposed by the County Manager and adopted by the County Commission. The operating budget serves as the annual financial plan for the County as well as a tool for implementing the County Commissioners' goals and objectives. The adopted annual budget is a balanced budget with projected revenues equal to projected expenditures in a fiscal year or period beginning October 1 through 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, and are 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. In addition, the County also annually adopts a five-year Capital Improvement Program (CIP) which includes proposed projects that are prioritized and funded based on available funds and needs. The first year of the CIP is then incorporated into the Adopted Budget.

FINANCIAL CONDITION OF THE COUNTY:

During FY20 the County was faced with many uncertainties due to the COVID-19 global public health crisis and the resulting economic impact. As a result of the pandemic the County experienced declining revenues in Tourist Development Taxes, Gas Taxes, Local Government Half Cent Sales Tax, Infrastructure Sales Tax, and Tolls. However, Ad Valorem was projected at a 12.05% growth over FY19, as property valuations were pre-pandemic and did not show any impact from the global health crisis. In addition, the County awarded CARES Act federal grant funds (\$65.5M) from the State of Florida, Division of Emergency Management (FDEM), to provide funding for Public Health & Safety payroll expenses which allowed the County to re-appropriate available general funds to provide assistance to many residents and businesses impacted by the pandemic. Overall the County's actual revenues performed well / exceeded expenditures even in light of the pandemic 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 May of 2020, Moody's Investors Service reported that Osceola County has a high quality credit position having reaffirmed an Aa2 issuer rating. Additionally, Fitch Ratings completed a surveillance in September of 2020, which affirmed the County's rating at AA. Included in their report under Operating Performance, Fitch noted that they "expect the county to manage through the current economic decline while maintaining a sound financial cushion on the basis of its superior level of budgetary flexibility and strong reserves. Disciplined budget management practices support the county's favorable operating performance."

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 economy and tourism was not immune to the effects of the COVID-19 pandemic that affected the US and the world in early 2020. As a result, the County’s unemployment rate, which was 3.1% in September 2019, reached 31.1% in June 2020, reducing to 13.3% in September 2020, making it the County with the highest unemployment rate in the State of Florida.

Although the economy of Osceola County is somewhat diversified, the service sector still represents the single largest employment sector, providing 41,366 jobs or 49.71% of total employment in the County. Based on statistics compiled for the second quarter of 2020 by the Florida Department of Economic Opportunity, Osceola County employment by standard industry title is reflected in the following table.

Osceola County Employment

<u>Standard Industry Title:</u>	<u>Total Jobs:</u>	<u>Percentage of Total Jobs:</u>
Agriculture, Forestry and Fishery	322	0.39%
Construction	5,526	6.64%
Federal Government	504	0.61%
Finance, Insurance and Real Estate	3,714	4.46%
Local Government	9,470	11.38%
Manufacturing	1,723	2.07%
Other	42	0.05%
Retail Trade	15,543	18.68%
Services	41,366	49.71%
State Government	658	0.79%
Transportation, Communication and Utilities	1,864	2.24%
Wholesale Trade	2,477	2.98%
Total:	<u>83,209</u>	<u>100.00%</u>

Total employment as of the second quarter of 2020 shows a 16% decrease in jobs compared to the same period in 2019, which is indicative of the job loss experienced in the County as a result of the COVID-19 pandemic.

The County continues to pursue high wage job creation in other sectors more resilient to economic downturns, like Manufacturing and Research & Development. In particular, the County continues to focus on the high tech industry with our commitment to the Center for Neovation at NeoCity and bringing in tenants to the OC Building that will have synergy with the vision of the site. These assets continue to attract attention and spur interest from the private sector to consider NeoCity as a business destination. During Fiscal Year 2020 discussions began with SkyWater Technology, a U.S. owned and U.S. based pure play semiconductor foundry, looking to expand their current operations. SkyWater’s growing demand in the technology industry brought them to look at the Center for Neovation and NeoCity.

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, leverage strengths of our current workforce, and enhance employment opportunities in areas with growth potential. These initiatives include:

- Osceola County pledged \$859,078 to partner with the Valencia College's Accelerated Skills Training to offer programs for eligible students through Valencia College's campuses in Osceola County that have lost their jobs as a result of the COVID-19. These programs include medical assisting, electronic board assembly, commercial truck driving and distribution operations, and will help for some 355 eligible students.
- The County also committed \$2,253,445 through the School District of Osceola County to provide for training through oTech (Osceola Technical College), ALCO's (Adult Learning Center of Osceola) programs for eligible students and for computer equipment and internet service for students for Osceola Technical College, ALCO and K-12 students enrolled in the School District of Osceola County, Florida.
- As of September 2020, the County had committed \$987,305 in Emergency Economic Grants to help small businesses and non-profits mitigate the economic damage caused by the COVID-19 pandemic.
- In August 2020, the Board entered into an Economic Development Incentive Agreement with AmeraTrail Inc. for the development of 81,000 square feet of manufacturing and office space, investing a minimum of \$4,500,000 in Real Property and Tangible Personal Property, creating fifty (50) new positions with an average wage at least one hundred (100%) percent of the average wage in Osceola County, Florida, while maintaining operations in their existing facility and retaining the existing eighty (80) positions in order to qualify for performance-based incentives over a ten year period, including an ad valorem tax refund, tool reimbursement incentive and a job creation incentive.
- NeoCity Academy, an Osceola County public school, has been noted as Florida's first net-zero school and the 5th school in North America to be designated "SMART Exemplary". This new 44,800 sq. ft., project-based STEM magnet high school will have a total of 500 students by 2021-22 school year.
- Osceola County continues to support Valencia College leasing 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.
- Continuing to support the Florida Small Business Development Center (SBDC) at UCF in Osceola County, a program established in 2004, to provide one-on-one consulting and training to prospective, emerging and established entrepreneurs in Osceola County.

The County also purchased an 82-acre site within walking distance of the Poinciana SunRail station with plans to designate the site for affordable housing. This development will capitalize on the continued interest from the industrial sector in pursuing opportunities for development in the Poinciana Industrial area. This area is an important jobs generator in the County, with several projects being developed, with the prospect of creating dozens of new high wage jobs.

From 2017 to 2018, Osceola experienced the seventh highest percentage population increase in the United States. According to new U.S. Census Bureau data, the population in the County has grown 42% in the last 10 years. The Orlando-Kissimmee-Sanford MSA has been ranked among the top Fastest Growing Cities by FORBES magazine, outpacing the nation in almost every significant economic metric, including Population, Jobs and Wages growth.

MAJOR INITIATIVES AND HIGHLIGHTS OF FISCAL YEAR 2020:

In addition to the highlights noted above, Osceola County had many accomplishments to report during fiscal year 2020, some of the more significant items were:

Capital Projects:

- The County sold approximately \$309 million in bonds in January 2020 to refinance the existing Osceola Parkway debt. The bonds along with premium earned and existing reserve accounts supports approximately \$210.4 million to fund construction of five priority roads. This transaction will also pay off \$111.7 million of existing debt, including all obligations to Disney, and fund expenses related to the sale and the establishment of new reserve accounts. The Osceola Parkway refinance will generate approximately \$200 million to improve 5 priority roads, including but not limited to the following:
 - Simpson Road, from U.S. 192 to Osceola Parkway
 - Boggy Creek Road, from Simpson Road to Narcoossee Road
 - Bill Beck Boulevard, from Woodcrest to Osceola Parkway
 - Poinciana Boulevard, from Pleasant Hill Road to Crescent Lakes Way
 - Partin Settlement Road, from Neptune Road to E. Lakeshore Boulevard
- Hoagland Boulevard Phase 2 which realigned the roadway from north of Shingle Creek Bridge to the existing four-lane section at 5th street and Phase 3 consisting of building a four-lane divided roadway with 6-foot and 7-foot wide bike lanes on each side, a 5-foot wide sidewalk on one side; a 6-foot to 8-foot wide sidewalk on the other side, and improves the Shingle Creek Bridge construction was completed in Fiscal Year 2020. This roadway was opened to traveling at the beginning of the new fiscal year.
- In Fiscal Year 2020, 5 new traffic signals were constructed and 12 signals advanced into the design phase of development.
 - Federal and state funds were used to construct one new traffic signal at Poinciana Boulevard and Siesta Lago Drive, as well as for the design of a new traffic signal at Pleasant Hill Road and Eagle Lake, and to install new audible pedestrian signals at Osceola Parkway and Buenaventura Boulevard.
 - County funds were used to construct three new traffic signals at Narcoossee Road at Thompkins Road, Old Dixie Highway at Donegan Avenue, and Simpson Road at Eagle Bay Boulevard.
 - County funds also were used to design eight replacement traffic signals at Celebration Avenue at the SR 417 NB and SB ramps; Celebration Boulevard at World Drive; Osceola Parkway at Poinciana Boulevard; Marigold Avenue at Koa Street; John Young Parkway at W. Columbia Avenue and Fortune Road at Bill Beck Boulevard; John Young Parkway at West Donegan Avenue; and Osceola Parkway at Interstate 4 eastbound ramp.
 - County funds also were used to complete the design of three new signals at N. Old Lake Wilson Road at Livingston Road; Westside Boulevard at Goodman Road/Florence Villa Grove Road; and North Central Avenue at West Donegan Avenue, which are advancing into construction in FY 2021.
 - The County also worked with development interests to share the cost of a new traffic signal at Poinciana Boulevard and Reaves Road and inspected and took ownership of 16 new traffic signals designed and constructed by development interests.
- Osceola County Road & Bridge resurfaced 95.65 lane miles of roadway and maintained 3,737 miles of maintenance to unpaved roadways
- Osceola County purchased approximately 174 acres off Kings Highway which will add to Osceola County's land portfolio for conservation, active and passive recreation. The \$4.3 million purchase for property that adjoins Brownie Wise Park at Tupperware Island and runs east from Aultman Road to Kings Highway adds another key area for Parks and Conservation around Lake Tohopekaliga.

- Osceola County constructed and opened a new Tax Collector’s Office site. The new office features more than 160 paved parking spaces and a complete road driving course for on-site license testing. Located south of Orange Blossom Trail and west of Whispering Pines Boulevard.
- A 2019 Pierce Velocity Chassis featuring a 1500-gallon-per-minute pump, 1000-gallon water tank, and specially designed to carry the full complement of firefighting equipment as well as the equipment necessary for technical rescue incidents was added to the fleet during Fiscal Year 2020. This addition will also mean lower maintenance costs, as it replaces an older model with 14 years of service and 200,000 miles on the odometer.

Services:

- In response to the global health crises created by the spread of the COVID-19 virus, Osceola County, through the Board of County Commissioners issued a local State of Emergency Declaration with the approval of Resolution No. 20-055R, which has been extended and still remains active.
- Osceola County took unprecedented steps to slow the spread of COVID-19 in the community. This included closures of non-essential businesses, being one of the first Counties to institute a mandatory face covering Ordinance, limiting gatherings and emphasizing emerging Centers for Disease Control and Prevention (CDC) Guidelines.

- Osceola County was able to leverage the CARES Act Relief Fund Funding to help support the costs of Public Safety, ensure the protection of residents, maintain local government operations and the local response to the emergency health crisis. The Board adopted strategies for individuals, families and business impacted by COVID-19. Combining additional SHIP and CDBG funds awarded to the County to support housing initiatives to aid in the pandemic response, Osceola County was able to support many critical initiatives.

COVID-19 LOCAL RESPONSE EFFORTS	
Individual Assistance/Housing Program	\$ 45,895,956
<i>SHIP Funding</i>	<i>\$ 6,320,306</i>
<i>CDBG Funding</i>	<i>\$ 2,862,023</i>
<i>CARES Replacement Funds</i>	<i>\$ 36,713,627</i>
Business Assistance/Economic Recovery	\$ 15,113,130
Food Insecurity Assistance	\$ 6,556,565
Health, Education & Program Support	\$ 7,182,329
TOTAL	\$ 74,747,980

- The Transportation and Transit Department launched a new website 'Osceola Roads' to provide the latest transportation information to County Residents. Osceola road construction is in high gear and residents have a new way to stay informed of all the progress planned as part of a \$210 million road-building effort that has launched, through a new online portal at www.osceola.org/osceola-roads.
- The Community Services Grant program awarded 13 qualified non-profit organizations financial assistance totaling \$800,000. These grants addressed specific needs in the County such as; supporting the Bridge Housing Project that assisted 15 homeless families with permanent housing; provided 1,061 residents that are uninsured, low income and impoverished with much needed medical assistance; provided 837 at-risk youth and their families with Developmental programs; assisted with providing legal counseling/ documentation to 350 families in need of identification; provided career training, job placements and tuition assistance; provided much needed dairy product to disadvantaged families and children; and supported the construction of a new outreach center that will assist the homeless population.
- Over \$230,000 dollars in Community Betterment Grants were awarded. These grants ranging from \$500 to \$20,000 allow local groups the ability to provide community focused programs and events. Recipients included: Fighting for our Heroes Foundation Inc, Hispanic Federation Inc, (Census initiative) Iglesia Cristiana Renevo, Mercy Foundation (Food Distribution), Second Harvest (Food bank), American Cancer Society, A Hero for Kids, Boy Scouts of America, Osceola Anglers High school (scholarship opportunities), CFHLA Foundation (Hospitality scholarships for HS students), Girl Scouts of Citrus Council, Poinciana High School (Construction Program) and finally Pleasant Hill Road Landscape Enhancement.

Other:

- SENSES Park, which opened in 2019, received the National Association of Counties (NACo) recognition in the parks and recreation category for facilities that “revitalize and reimagine existing or create new public spaces that benefit residents and visitors.” The award honors innovative, effective county government programs that strengthen services for residents.
- Commissioners recognized as a FAC Presidential Advocate the Florida Association of Counties (FAC) which helps counties effectively serve and represent Floridians by strengthening and preserving county home rule through advocacy, education and collaboration, recognized all 5 of our Osceola County Commissioners as a Presidential Advocates for their work during 2020. The FAC Presidential Advocate recognition is given to county commissioners who have shown exceptional leadership in advocating with FAC during the 2020 session to advance the counties’ legislative agenda.
- Osceola County successfully transitioned governmental operations to a virtual environment during the midst of the pandemic lock-downs. Administrative buildings were closed to the public and employees worked virtually, but through the use of technology, County operations continued uninterrupted. In addition, the Board transitioned all meetings, including the Public Hearings for the adoption of the budget, telephonically in accordance with the Governor’s Executive Orders.
- Osceola County Animal Services achieved a prestigious accomplishment, a certification by Points of Light, the world’s largest organization dedicated to volunteer service, as a Service Enterprise. Joining the top 11 percent of similar operations nationwide in volunteer management and organizational performance. Certification signifies that organizations have the capability and management expertise to strategically use volunteers to improve the performance of their organization.

FUTURE OUTLOOK:

The County’s Strategic Plan goals of the following: Upgrade the County’s Infrastructure and Transportation Network, Create Great Neighborhoods, Ensure Cost-Effective and High-Performing Government and Grow and Diversify the County’s Economy continue to provide the focus and direction needed for the future. Osceola County Board of County Commissioners will remain steadfast on supporting residents and businesses, through the impacts of the global pandemic. The CARES Replacement strategies reach and impact to the community will extend into Fiscal Year 2021. Along with the existing programs, the County will quickly respond to any additional programs the Federal and State Government approve. Additionally, the Board has been strongly advocating for vaccine equality and actively pursuing all paths to ensure the residents of Osceola County have access to the COVID-19 vaccine.

Growing and diversifying the County’s economy continues to be a priority for the Board, the global pandemic has re-emphasized how essential this goal is for Osceola County. One area that saw huge strides last year, which will continue for years to come was the partnership Osceola County and SkyWater Technology finalized at the beginning of FY2021, providing for the operation of the Center for Neovation. This partnership will drive both commercial and U.S. government programs to the region, bringing high-paying technology jobs to Osceola County. With the U.S. Congress approving the National Defense Authorization Act of 2021, many hope it will lead to the resurgence in chip manufacturing in the United States and the investment of billions of dollars of financial incentives for construction and modernization of facilities. The Center for NeoVation is poised to capitalize on this focus.

Additionally, Osceola County staff worked with regional partners such as MetroPlan Orlando and the Florida Department of Transportation (FDOT) to ensure the County received state and federal dollars for transportation improvements within the County. In fact, FDOT’s Tentative Five-Year Work Program proposes more than \$265 million coming to the County for various transportation improvements including road widening, Intelligent Transportation Systems (ITS) improvements, sidewalk, and trails. This is the second highest dollar amount for the Tri-County Central Florida region which makes up of Orange, Osceola, and Seminole Counties. This initiative shows an alignment of both Strategic Plan Goals of Upgrading the County’s Transportation Network and Growing the Economy.

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, 2019. This was the 30th consecutive year that Osceola County has achieved this prestigious award. To be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Comprehensive Annual Financial Report (CAFR). This report must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current Comprehensive Annual Financial Report continues to meet the Certificate of Achievement Program's requirements, and it will be submitted to the GFOA to determine its eligibility for another certificate.

Your elected County officials and their staff are dedicated to providing responsive, efficient service to the citizens of Osceola County. The financial results of one year of those efforts are shown in this report. We extend our appreciation to the Constitutional Officers, the County Commissioners and their respective staff for their assistance and cooperation throughout the year. Additionally, we appreciate the diligence of the independent accounting firm of MSL 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
Financial Services Administrator

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**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, 2020, 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, 2020, 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 March 8, 2021, 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.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 8, 2021

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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, 2020. 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, 2020, the County's governmental funds reported combined ending fund balances of \$826.7 MM, an increase of \$302.9 MM in comparison with the prior fiscal year. Increase in fund balance was the result from a transfer of a portion of bond proceeds from the Transportation Improvement Revenue Refunding Bonds, Series 2019 A1-2 from a business-type fund for transportation projects that were not completed at the end of the fiscal year, and a moderate increase in property taxes revenue due to an increase in property values and additional miscellaneous revenues received.

At September 30, 2020, unrestricted fund balance for the General Fund was \$172.0 MM or 56.2% of General Fund total operating revenue. Unrestricted fund balance includes committed and unassigned fund balances.

Governmental funds revenues increased by \$58.5 MM or 9.8% compared to the prior fiscal year. The increase in governmental funds revenues resulted primarily from an increase in intergovernmental revenue mainly from CARES Act and a slight increase in ad valorem revenues due to moderate increase in property taxes values. Other revenue categories had no significant change.

Government-Wide Statements

Osceola County's assets and deferred outflows exceeded its liabilities and deferred inflows at September 30, 2020, by \$1,452.0 MM (net position). Unrestricted funds are negative for \$474.4 MM, which represents a negative amount of \$257.6 MM in the governmental activities due to increase associated with the pension calculation which is part of GASB 68 and a negative amount of \$216.8 MM from business activities which was mainly the result of a transfer of the bond proceeds of the Transportation Improvement Revenue Refunding Bonds, Series 2019 A1-2 of \$199.3 MM to the Transportation Revenue Refunding Bond Fund to be used for several county transportation projects, and payment of \$67.3 MM to comply with existent Interlocal Agreement. The County's total assets and deferred outflows at September 30, 2020, were \$2,767.8 MM. The County's total liabilities and deferred inflows at September 30, 2020, were \$1,315.8 MM.

Total net position is comprised of the following:

- Net position of \$1,309.1 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 \$617.3 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 \$257.6 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 a negative of \$216.8 MM, due to transfer of a portion of the bond proceeds and payment to comply with existent Interlocal Agreement.

The County's total net position increased \$50.0 MM in fiscal year ending September 30, 2020, with an increase of \$303.5 MM resulting from governmental activities and a decrease of \$253.5 MM resulting from business-type activities. The decrease in business activities results primarily from a transfer of a portion of the bonds proceeds in the amount of \$199.3 MM to a governmental fund for transportation projects, and payment to comply with Interlocal Agreement of \$67.3 MM. The increase in the governmental activities resulted primarily from the transfer of a portion

of the bonds proceeds to account for several road projects, and a moderate increase in ad valorem taxes, permits fees, special assessment revenues, mobility fees, and charges for services.

Total assets are comprised of the following:

- 1) Capital assets, net of accumulated depreciation, of \$1,634.0 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 \$1,000.2 MM;
- 3) The restricted assets of \$29.6 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 \$297.5 MM over the previous year, with an increase of \$349.4 MM in governmental and a decrease of \$51.9 MM resulting from business-type activities. The increase in governmental was the result from an increase in cash from bonds proceeds transferred from the business type funds for transportation projects that were not completed at the end of the fiscal year, and an increase in due from other governments related to CARES Act grant, and a moderate increase in the ad valorem taxes, resort taxes, public service taxes, service charges, mobility fees, and operating grants revenue. The decrease in business-type activities resulted primarily from the decrease in toll revenues caused primarily by the impact in the economy due to COVID-19.

Total liabilities are comprised of the following:

- 1) Current liabilities of \$108.6 MM, of which \$25.1 MM is the current portion of outstanding bonded debt.
- 2) Non-current liabilities of \$1,197.1 MM, of which \$739.5 MM is the long-term portion of outstanding bonded debt.

The County's total liabilities and deferred inflows increased by \$247.5 MM over the previous year, with an increase of \$45.9 MM resulting from governmental activities and an increase of \$201.6 MM resulting from business-type activities. The increase from governmental activities resulted primarily from the issuance of the Limited General Obligation Bonds, Series 2020, the issuance of the Public Improvement Revenue Bonds, Series 2020, the issuance of the Capital Improvement Revenue Refunding Bonds, Series 2019, and the issuance of debt for several capital leases, and the deferred inflows of resources that resulted from net pension liability, and refunding bonds. The increase in business-type activities resulted primarily from the issuance of the Transportation Improvement and Refunding Revenue Bonds, Series 2019 A1-2.

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 provide 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, Countywide Fire District Fund, Federal and State Grant Fund, Capital Improvement Revenue Bond Fund, and Transportation Improvement Revenue Bonds 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 2020, 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 \$1,452.0 MM at the close of the fiscal year ended September 30, 2020. 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 \$17.9 MM, the deferred outflows related to FRS pension plan was \$102.7 MM, and deferred outflows related to OPEB was \$13.1 MM, these amounts were reported in the government-wide statement of net position. At the end of fiscal year 2020, 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 (\$1,309.1 MM or 90.2%) 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 (\$617.3 MM or 42.6%) represents resources that are subject to external restrictions on how they may be used.

Governmental Activities

Osceola County's total net position increased by \$50.0 MM in fiscal year ending September 30, 2020, with \$303.5 MM of the increase resulting from governmental activities. The increase in the governmental activities resulted primarily from the transfer of a portion of the bond proceeds from the business-type fund and a moderate increase in ad valorem taxes, permits fees, special assessment revenues, mobility fees, and charges for services.

Business-type Activities

Business-type activities decreased the County's net position by \$253.5 MM, the decrease in business activities results primarily from transfer of bonds proceeds in the amount of \$199.3 MM to governmental funds for transportation projects, and payment to comply with Interlocal Agreement of \$67.3 MM.

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	
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Assets						
Current and Other Assets	\$ 909.2	\$ 594.4	\$ 65.8	\$ 137.1	\$ 975.0	\$ 731.5
Noncurrent Assets						
Capital Assets	1,539.7	1,531.1	94.3	96.3	1,634.0	1,627.4
Other Noncurrent Assets	-	-	25.2	3.8	25.2	3.8
Total Assets	<u>2,448.9</u>	<u>2,125.5</u>	<u>185.3</u>	<u>237.2</u>	<u>2,634.2</u>	<u>2,362.7</u>
Deferred Outflows						
Deferred Outflows of Resources	133.6	107.6	-	-	133.6	107.6
Total Assets and Deferred Outflows	2,582.5	2,233.1	185.3	237.2	2,767.8	2,470.3
Liabilities						
Current Liabilities	100.1	100.4	8.5	14.5	108.6	114.9
Noncurrent Liabilities	853.1	795.0	343.2	135.6	1,196.3	930.6
Total Liabilities	<u>953.2</u>	<u>895.4</u>	<u>351.7</u>	<u>150.1</u>	<u>1,304.9</u>	<u>1,045.5</u>
Deferred Inflows						
Deferred Inflows of Resources	9.5	21.4	1.4	1.4	10.9	22.8
Total Liabilities and Deferred Inflows	962.7	916.8	353.1	151.5	1,315.8	1,068.3
Net Position						
Net Investment in Capital Assets	1,285.3	1,054.8	23.8	50.7	1,309.1	1,105.5
Restricted for						
General Government	63.0	68.6	-	-	63.0	68.6
Public Safety	72.0	63.5	-	-	72.0	63.5
Physical Environment	-	0.1	-	-	-	0.1
Transportation	97.1	77.0	25.2	3.8	122.3	80.8
Economic Environment	12.5	7.0	-	-	12.5	7.0
Human Services	5.5	5.6	-	-	5.5	5.6
Culture and Recreation	22.2	17.7	-	-	22.2	17.7
Court Related	16.7	16.3	-	-	16.7	16.3
Debt Service	37.0	45.7	-	-	37.0	45.7
Capital Projects	266.1	67.8	-	-	266.1	67.8
Unrestricted	<u>(257.6)</u>	<u>(107.8)</u>	<u>(216.8)</u>	<u>31.2</u>	<u>(474.4)</u>	<u>(76.6)</u>
Total Net Position	<u>\$ 1,619.8</u>	<u>\$ 1,316.3</u>	<u>\$ (167.8)</u>	<u>\$ 85.7</u>	<u>\$ 1,452.0</u>	<u>\$ 1,402.0</u>

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

	Governmental		Business-type		Total	
	Activities		Activities			
	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>	<u>2020</u>	<u>2019</u>
Revenues						
Program Revenues						
Charges for Services	\$ 147.4	\$ 146.7	\$ 51.4	\$ 37.9	\$ 198.8	\$ 184.6
Operating Grants and Contributions	78.4	36.4	-	-	78.4	36.4
Capital Grants and Contributions	31.5	20.6	-	-	31.5	20.6
General Revenues						
Property Taxes	220.1	198.6	-	-	220.1	198.6
Sales Taxes	50.0	58.2	-	-	50.0	58.2
Gas Taxes	21.5	23.9	-	-	21.5	23.9
Public Service Taxes	17.0	16.5	-	-	17.0	16.5
Communication Service Taxes	5.4	5.2	-	-	5.4	5.2
Resort Taxes	37.4	61.5	-	-	37.4	61.5
State Revenue Sharing	8.8	9.1	-	-	8.8	9.1
Interest Earnings	10.5	14.7	-	-	10.5	14.7
Miscellaneous	2.2	3.0	-	-	2.2	3.0
Total Revenues	<u>630.2</u>	<u>594.4</u>	<u>51.4</u>	<u>37.9</u>	<u>681.6</u>	<u>632.3</u>
Expenses						
General Government	127.7	78.3	-	-	127.7	78.3
Public Safety	191.8	222.8	-	-	191.8	222.8
Physical Environment	2.7	2.2	-	-	2.7	2.2
Transportation	72.8	60.8	-	-	72.8	60.8
Economic Environment	51.1	53.0	-	-	51.1	53.0
Human Services	21.5	19.5	-	-	21.5	19.5
Culture and Recreation	22.0	31.8	-	-	22.0	31.8
Court Related	27.8	26.9	-	-	27.8	26.9
Interest and Fiscal Charges	15.2	21.3	-	-	15.2	21.3
Environmental Services	-	-	22.4	18.9	22.4	18.9
Parkway	-	-	76.6	9.5	76.6	9.5
Total Expenses	<u>532.6</u>	<u>516.6</u>	<u>99.0</u>	<u>28.4</u>	<u>631.6</u>	<u>545.0</u>
Excess in Net Position before Transfers	97.6	77.8	(47.6)	9.5	50.0	87.3
Transfers	205.9	1.4	(205.9)	(1.4)	-	-
Change in Net Position	\$ 303.5	\$ 79.2	\$(253.5)	\$ 8.1	\$ 50.0	\$ 87.3
Total Net Position - Beginning	<u>1,316.3</u>	<u>1,237.1</u>	<u>85.7</u>	<u>77.6</u>	<u>1,402.0</u>	<u>1,314.7</u>
Total Net Position - Ending	<u>\$ 1,619.8</u>	<u>\$ 1,316.3</u>	<u>\$(167.8)</u>	<u>\$ 85.7</u>	<u>\$ 1,452.0</u>	<u>\$ 1,402.0</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 2020, the County's governmental funds reported combined ending fund balances of \$826.7 MM, an increase of \$302.9 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 \$826.7 MM total fund balance, unrestricted fund balance is \$220.7 MM, and \$592.0 MM is restricted for specific purposes.

MAJOR FUNDS

The General Fund, Tourist Development Tax Fund, Countywide Fire District Fund, Federal and State Grant Fund, The Capital Improvement Revenue Fund, and the Transportation Improvement Revenue 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 \$178.9 MM, of which \$172.0 MM was unrestricted. The cash and cash equivalents balance at the end of the year was \$144.0 MM. The General Fund, fund balance increased by \$63.3 MM from the previous year. This increase resulted primarily from an increase in intergovernmental revenue mainly from the CARES Act and a moderate increase in ad valorem taxes, sales 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 56.2% of total General Fund operating revenue, while total fund balance represents 58.5% 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, and major parks. 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, 2020, of \$63.7 MM, with a decrease of \$7.5 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, 2020, the fund had a total fund balance of \$35.3 MM. The increase in fund balance of \$6.1 MM, was due primarily to budgeted expenditures for some capital projects improvements that were not completed at the end of the fiscal year.

The Federal and State Grants Fund was established in fiscal year 1995-1996 to account for funds received from federal and state programs and agencies. The revenue recorded in this fund are for reimbursable grants and the revenue received are utilized for a variety of purposes. Fund balance is zero as all expenditures are to be reimbursed in the current period, a receivable is recorded for spending not yet reimbursed as of the end of the year.

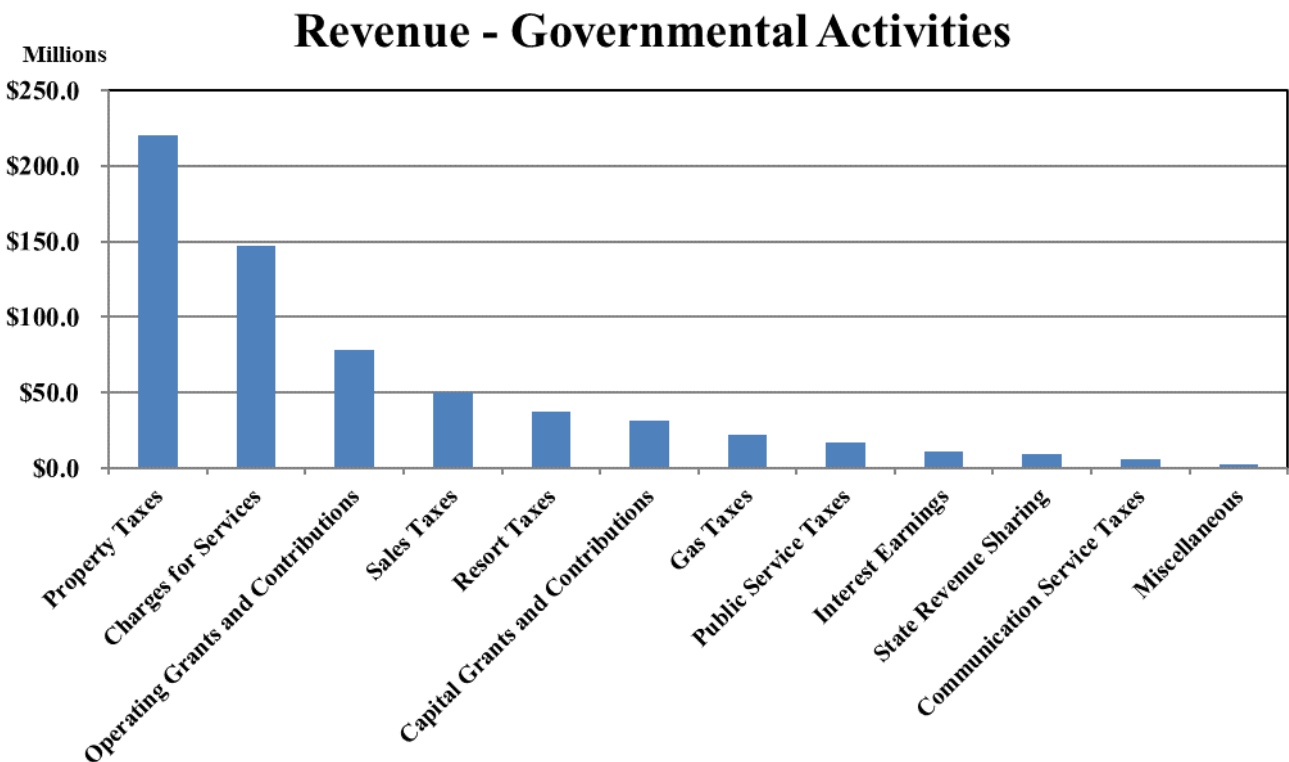
The Capital Improvement Revenue Bonds Fund was created to accounts for payment of principal, interest and other debt service costs for the Capital Improvement Revenue Bonds, Series 2009 A, B, and C, and the debt service for the Capital Improvement Revenue Bonds, Series 2019. Series 2009 was refunded in fiscal year 2020 with the issuance

of the Capital Improvement Revenue Bonds, Series 2019. As of September 30, 2020, the fund had a fund balance of \$5.6 MM which will be used to pay the debt service of Series 2019 in fiscal year 2021.

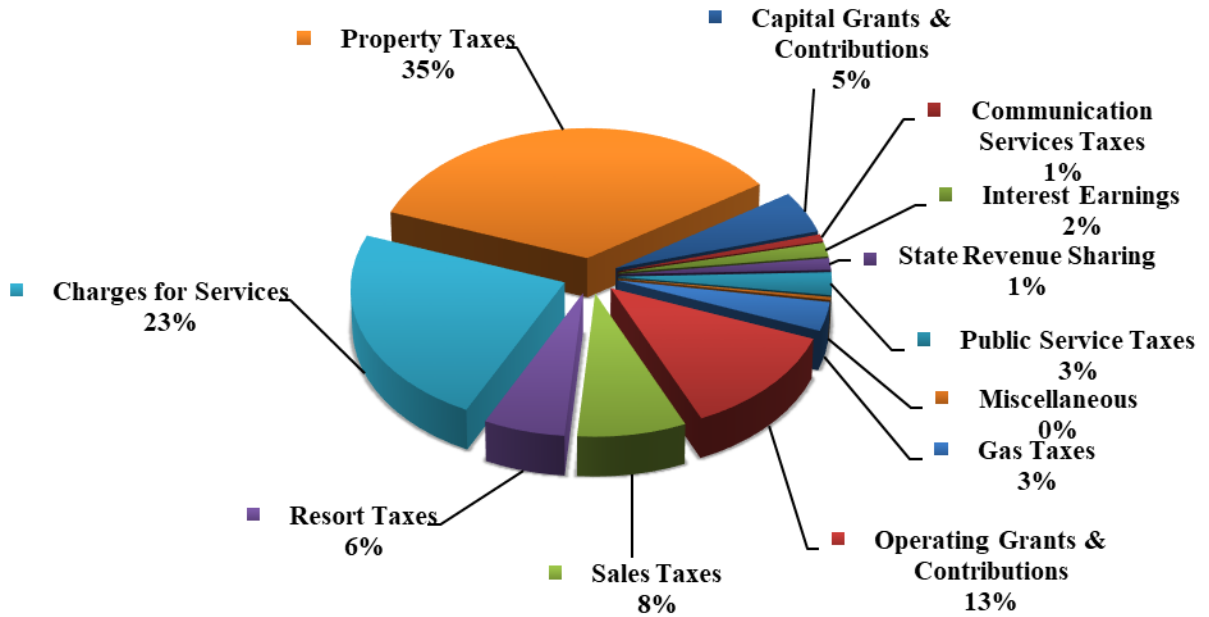
The Transportation Improvement Revenue Fund was created in fiscal year 2020 to account for funds transfers from the proceeds of the Transportation Improvement and Refunding Bonds, Series 2019. As of September 30, 2020, the fund had a fund balance of \$199.0 MM due to transportation projects that were not completed at the end of the fiscal year.

PROPRIETARY FUNDS

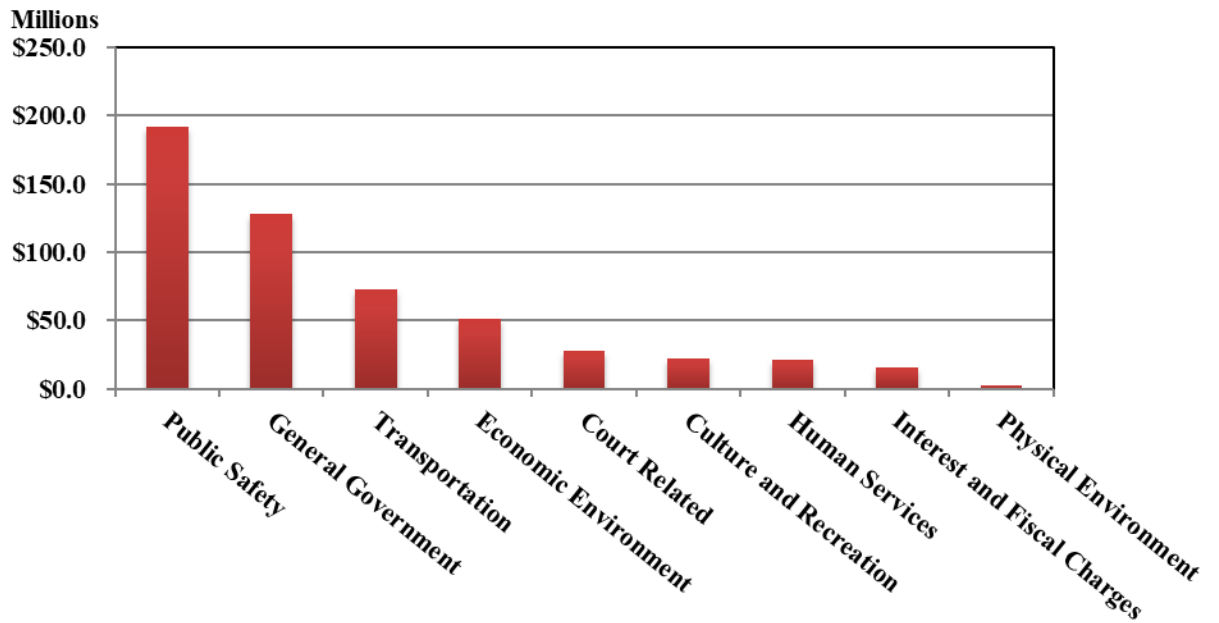
Osceola County’s proprietary fund statements provide the same type of information found in the government-wide financial statements in more detail. Total assets of the enterprise funds as of September 30, 2020, were \$185.3 MM, deferred inflows were \$1.4 MM, total liabilities were \$351.7 MM, and net position was a negative of \$167.8 MM. The Environmental Services (Landfill) and the Toll Road Funds are reported as major funds. The Environmental Services (Landfill) Fund is used to account for the operation of the County’s off-site collection centers and closure of the County’s landfills. It operates like a business where the rates established by the County generate sufficient funds to pay the costs of current operations and provide for long-term closure care. As required by the Florida Department of Environmental Protection, the County has recorded a \$11.6 MM liability for landfill closure of which \$.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. The Poinciana Parkway toll road was acquired during fiscal year 2020 by Central Florida Expressway and the bond related to this road was legally defeased.



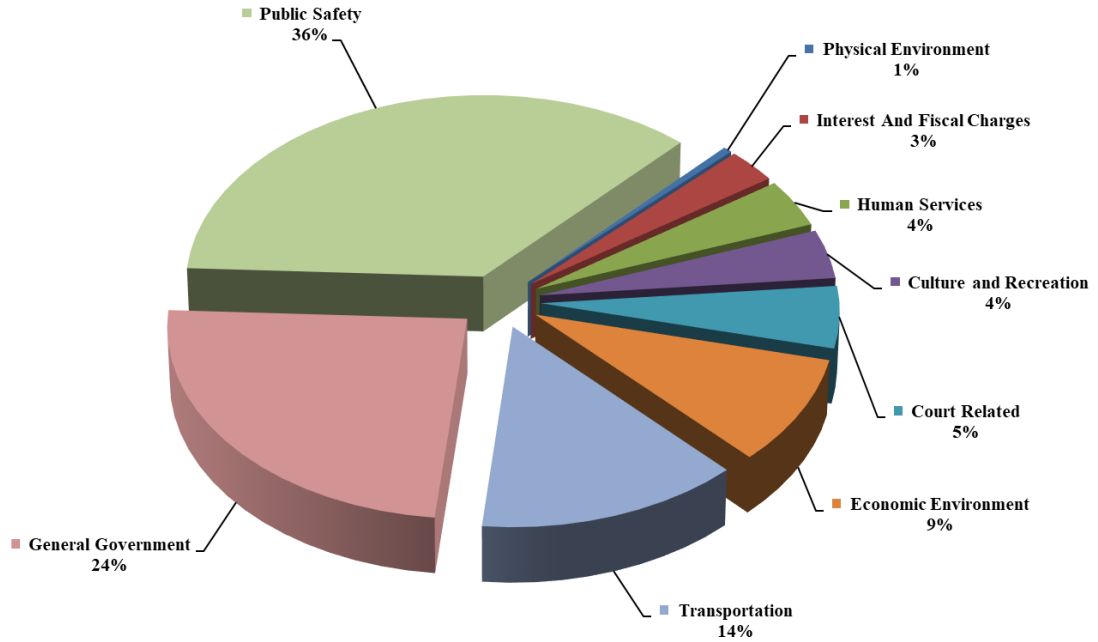
Revenue by Source - Governmental Activities



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 \$42.5 MM that was caused primarily by the following amendments:

- Increase in miscellaneous revenue of \$18.8 MM for disposition of assets that were not originally budgeted.
- Increase of \$14.5 MM to account for proceeds from the issuance of debt.
- Increase of \$64.2 MM in general government expenditures to account for the Public Safety Payroll that was allocated to the CARES Act Relief Funds.
- Decrease in public safety expenditures of \$16.3 MM, payroll expenses for Correction were reclassified to General Fund to be funded by CARES Act Relief Funds.
- Decrease in transfers-in in the amount of \$23.2 due to reduction in revenue collected in other funds due to economy impact from COVID-19.

The difference between the final amended budget for the General Fund and actual amounts was an increase in year end fund balance of \$64.0 MM that was caused primarily by the following activities:

- Increase in interest revenue of \$2.6 MM, interest is budgeted very conservative.
- Increase in miscellaneous revenue that was not budgeted of \$4.6 MM.
- Decrease in general government expenditures that were budgeted for businesses and individual assistance that were not spent as of the end of fiscal year in the amount of \$46.6 MM.
- Decrease in public safety expenditures of \$9.7 as they were allocated to the CARES Act Relief Funds.

Capital Assets

Osceola County's capital assets for its governmental and business-type activities as of September 30, 2020, totaled \$1,634.0 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 2020, the County had a total of \$767.8 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 fiscal year 2020, the County's outstanding bonded debt increased by \$197.9 MM. This increase was mainly the result of issuance of new debt, refunding some bonds, and payment for scheduled principal payments of \$25.1 MM of outstanding debt. The County issued the Limited General Obligation Bond, Series 2020 of \$9.6 MM, the Public Improvement Revenue Bonds, Series 2020 of \$3.9 MM, the issuance of the Capital Improvement Revenue Refunding Bonds, Series 2019 of \$104.5 MM, and the issuance of the Transportation Improvement and Refunding Bond, Series 2019 A,B-1 & B-2 of \$308.8 MM. The county refunded the Capital Improvement Revenue Bonds, Series 2009, A B & C in the amount of \$104.5 MM, the Limited General Obligation Bonds, Series 2010 in the amount of \$11.2 MM, the legal defeasance of the Transportation Improvement Revenue Refunding Bond, Series 2014 in the amount of \$44.1 MM, and paid in full of the Expressway System Senior Lien Revenue Bonds, Series 2014A, B-1 & B-2 in the amount of \$69.7 MM. 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, 2020, the County was committed or in the process of committing to various capital outlay expenditures. The more significant ones are as follow (in millions):

Neptune Road	\$	32.3
Simpson Road (Myers Rd-192)		26.6
CR 532 Widening		23.6
Boggy Creek Part A		23.4
Hoagland Blvd Phase II		16.9
Partin Settlement Rd		12.2
Fortune Lakeshore Multi-Use		10.5
Bill Beck Blvd Segment 8		10.0
South Poinciana Blvd		8.3
Austin Tindall Fire Station		6.4

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The average unemployment rate for Osceola County during 2020 was 13.3%, mainly caused by the economic impacts of the global pandemic. This rate is slightly less than that of the state average and the highest when comparing the five county Central Florida.
- The assessed taxable value of real and personal property combined increase 10.6% in fiscal year 2020.
- The population estimate for Osceola County for fiscal year 2020 was 387,055, an increase of 4.5% from fiscal year 2019.
- During the current fiscal year, new residential construction in the County was valued at \$1,084.2 MM and commercial construction at \$378.3 MM, information was obtained from Osceola County Property Appraiser.
- Fiscal Year 2021 Adopted Budget was \$1,625.1 MM; this represents a 18.7% increase compared to fiscal year 2020.

Primary changes to Osceola County's revenues and expenditures for fiscal year 2020 include the following:

- Issuance of the Limited General Obligation Bonds, Series 2020.
- Issuance of the Public Improvement Revenue Bonds, Series 2020.
- Issuance of the Capital Improvement Revenue Bonds, Series 2019.
- Issuance of the Transportation Improvement Revenue Refunding Bonds, Series 2019 A, B-1 & B-2.
- New capital lease for vehicles, body worn cameras, vehicle video and communication systems for the Sheriff's Office, heavy-duty equipment for Public Works department, and specialized tools for the research and development at the Center for Neovation.
- New Loan from Toho Water Authority to fund the construction costs related to the Lake Toho Water Restoration Project.
- For fiscal year 2020, all major millage rates remained unchanged from fiscal year 2019 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, and at the Florida Department of Financial Service's web page www.myflorida.com.

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BASIC FINANCIAL STATEMENTS

OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
September 30, 2020
(In thousands)

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current Assets				
Cash and Investments	\$ 821,170	\$ 57,969	\$ 879,139	\$ 1,247
Accounts Receivable, Net	7,076	1,615	8,691	-
Due from Other Governments	68,004	1,690	69,694	-
Internal Balances	(116)	116	-	-
Inventories	2,928	-	2,928	-
Prepaid Items	10,167	-	10,167	-
Restricted Current Assets				
Cash and Investments	-	4,423	4,423	-
Total Current Assets	909,229	65,813	975,042	1,247
Noncurrent Assets				
Restricted Assets				
Cash and Investments	-	25,218	25,218	-
Capital Assets				
Land and Improvements	184,536	45,432	229,968	-
Land Right of Way	240,253	-	240,253	-
Works of Art and Collections	23	-	23	-
Construction in Progress	481,678	457	482,135	-
Building and Improvements	426,978	5,709	432,687	-
Machinery and Equipment	190,023	2,666	192,689	-
Infrastructure	568,328	96,321	664,649	-
Intangibles	8,742	-	8,742	-
Less Accumulated Depreciation	(560,944)	(56,291)	(617,235)	-
Total Capital Assets, Net	1,539,617	94,294	1,633,911	-
Total Noncurrent Assets	1,539,617	119,512	1,659,129	-
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows-Refunding Bonds	17,910	-	17,910	-
Deferred Outflows-OPEB	13,057	-	13,057	-
Deferred Outflows-FRS Pension	91,864	-	91,864	-
Deferred Outflows-FRS Health Insurance Subsidy	10,811	-	10,811	-
Total Deferred Outflows of Resources	133,642	-	133,642	-
Total Assets and Deferred Outflows of Resources	\$ 2,582,488	\$ 185,325	\$ 2,767,813	\$ 1,247

Continued

OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION - CONCLUDED
September 30, 2020
(In thousands)

	Primary Government			Component Unit
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 22,609	\$ 3,921	\$ 26,530	\$ -
Accrued Liabilities	14,830	65	14,895	-
Accrued Interest	8,291	-	8,291	-
Due to Other Governments	1,105	-	1,105	-
Unearned Revenue	882	-	882	-
Deposits Payable	4,699	-	4,699	-
Claims Payable	10,347	-	10,347	-
Compensated Absences	3,865	40	3,905	-
Capital Lease	7,488	20	7,508	-
Notes Payable	879	-	879	-
Revenue Bonds Payable	25,145	-	25,145	-
Payable from Restricted Assets				
Landfill Closure Liability	-	716	716	-
Revenue Bonds Payable	-	3,707	3,707	-
Total Current Liabilities	<u>100,140</u>	<u>8,469</u>	<u>108,609</u>	<u>-</u>
Noncurrent Liabilities				
Payable from Restricted Assets				
Deposits Payable	-	53	53	-
Compensated Absences	20,314	150	20,464	-
Landfill Closure Liability	-	10,909	10,909	-
Claims Payable	6,511	-	6,511	-
Revenue Bonds Payable	406,896	331,797	738,693	-
Notes Payable	18,776	-	18,776	-
FRS - Pension Liability	283,482	-	283,482	-
FRS - HIS Liability	51,805	-	51,805	-
Other Post Employment Benefit Liability	37,589	203	37,792	-
Capital Lease	27,717	97	27,814	-
Total Noncurrent Liabilities	<u>853,090</u>	<u>343,209</u>	<u>1,196,299</u>	<u>-</u>
Total Liabilities	<u>953,230</u>	<u>351,678</u>	<u>1,304,908</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows-OPEB	4,947	-	4,947	-
Deferred Inflows-Refunding Bonds	-	1,394	1,394	-
Deferred Inflows-FRS Pension	1,125	-	1,125	-
Deferred Inflows-FRS Health Insurance Subsidy	3,420	-	3,420	-
Total Deferred Inflows	<u>9,492</u>	<u>1,394</u>	<u>10,886</u>	<u>-</u>
Total Liabilities and Deferred Inflows of Resources	<u>\$ 962,722</u>	<u>\$ 353,072</u>	<u>\$ 1,315,794</u>	<u>\$ -</u>
NET POSITION				
Net Investment in Capital Assets	1,285,302	23,831	1,309,133	-
Restricted for				
General Government	63,001	-	63,001	-
Public Safety	71,955	-	71,955	-
Physical Environment	114	-	114	-
Transportation	97,081	25,185	122,266	-
Economic Environment	12,483	-	12,483	-
Human Services	5,455	-	5,455	-
Culture and Recreation	22,181	-	22,181	-
Court Related	16,728	-	16,728	-
Debt Service	36,947	-	36,947	-
Capital Projects	266,102	-	266,102	-
Unrestricted	(257,583)	(216,763)	(474,346)	1,247
Total Net Position	<u>\$ 1,619,766</u>	<u>\$ (167,747)</u>	<u>\$ 1,452,019</u>	<u>\$ 1,247</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, 2020
(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>
Primary Government				
Governmental Activities				
General Government	\$ 127,740	\$ 20,277	\$ 1,143	\$ -
Public Safety	191,811	78,677	53,726	-
Physical Environment	2,746	3,599	-	-
Transportation	72,755	31,821	-	22,142
Economic Environment	51,102	41	22,053	-
Human Services	21,494	38	1,274	-
Culture/Recreation	21,977	2,778	166	-
Court-Related	27,783	10,264	83	9,387
Interest	15,177	-	-	-
Total Governmental Activities	<u>532,585</u>	<u>147,495</u>	<u>78,445</u>	<u>31,529</u>
Business-type Activities				
Landfill	22,346	27,442	-	-
Toll Roads	76,566	23,922	-	-
Total Business-type Activities	<u>98,912</u>	<u>51,364</u>	<u>-</u>	<u>-</u>
Total Primary Government	<u>\$ 631,497</u>	<u>\$ 198,859</u>	<u>\$ 78,445</u>	<u>\$ 31,529</u>
Component Unit	<u>\$ 1</u>	<u>\$ 119</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

Governmental Activities	Business-type Activities	Total	Component Unit
\$ (106,320)	\$ -	\$ (106,320)	\$ -
(59,408)	-	(59,408)	-
853	-	853	-
(18,792)	-	(18,792)	-
(29,008)	-	(29,008)	-
(20,182)	-	(20,182)	-
(19,033)	-	(19,033)	-
(8,049)	-	(8,049)	-
(15,177)	-	(15,177)	-
<u>(275,116)</u>	<u>-</u>	<u>(275,116)</u>	<u>-</u>
-	5,096	5,096	-
-	(52,644)	(52,644)	-
-	(47,548)	(47,548)	-
<u>(275,116)</u>	<u>(47,548)</u>	<u>(322,664)</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 118</u>
220,135	-	220,135	-
50,025	-	50,025	-
21,492	-	21,492	-
17,008	-	17,008	-
5,401	-	5,401	-
37,355	-	37,355	-
8,753	-	8,753	-
10,471	-	10,471	-
2,061	-	2,061	-
205,927	(205,927)	-	-
<u>578,628</u>	<u>(205,927)</u>	<u>372,701</u>	<u>-</u>
303,512	(253,475)	50,037	118
<u>1,316,254</u>	<u>85,728</u>	<u>1,401,982</u>	<u>1,129</u>
<u>\$ 1,619,766</u>	<u>\$ (167,747)</u>	<u>\$ 1,452,019</u>	<u>\$ 1,247</u>

OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
Governmental Funds
September 30, 2020
(In thousands)

	001	104	134
	General	Tourist	Countywide
	Fund	Development	Fire
	Fund	Tax	District
ASSETS			
Cash and Investments	\$ 143,944	\$ 54,008	\$ 34,997
Accounts Receivable, Net	2,661	83	2,619
Due from Other Funds	37,509	198	1,063
Due from Other Governments	9,831	4,134	70
Prepaid Items	1,446	7,318	124
Inventories	268	9	-
Total Assets	\$ 195,659	\$ 65,750	\$ 38,873
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 6,314	\$ 1,676	\$ 1,155
Accrued Liabilities	6,272	82	2,020
Accrued Interest	36	-	-
Deposits	435	-	15
Due to Other Governments	762	270	-
Unearned Revenue	407	-	-
Due to Other Funds	2,545	14	368
Total Liabilities	16,771	2,042	3,558
Fund Balances			
Nonspendable	4,083	7,327	124
Restricted	2,827	56,381	35,191
Committed	20,585	-	-
Unassigned	151,393	-	-
Total Fund Balances	178,888	63,708	35,315
Total Liabilities and Fund Balances	\$ 195,659	\$ 65,750	\$ 38,873

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

156	236	334		
Federal and State Grants	Capital Improvement Revenue Bonds	Transportation Improvement Revenue Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 5,587	\$ 200,188	\$ 347,368	\$ 786,092
-	-	-	806	6,169
-	-	-	341	39,111
41,217	-	-	12,739	67,991
-	-	-	262	9,150
-	-	-	2,149	2,426
<u>\$ 41,217</u>	<u>\$ 5,587</u>	<u>\$ 200,188</u>	<u>\$ 363,665</u>	<u>\$ 910,939</u>
\$ 3,727	\$ -	\$ 1,234	\$ 8,188	\$ 22,294
1,798	-	-	4,579	14,751
-	-	-	-	36
-	-	-	4,249	4,699
-	-	-	73	1,105
60	-	-	299	766
35,632	-	-	2,071	40,630
<u>41,217</u>	<u>-</u>	<u>1,234</u>	<u>19,459</u>	<u>84,281</u>
-	-	-	2,411	13,945
-	5,587	198,954	293,107	592,047
-	-	-	48,688	69,273
-	-	-	-	151,393
<u>-</u>	<u>5,587</u>	<u>198,954</u>	<u>344,206</u>	<u>826,658</u>
<u>\$ 41,217</u>	<u>\$ 5,587</u>	<u>\$ 200,188</u>	<u>\$ 363,665</u>	<u>\$ 910,939</u>

OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
as of September 30, 2020
(In thousands)

Total Fund Balances of Governmental Funds \$ 826,658

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	\$	2,100,561	
Less: Accumulated Depreciation		(560,944)	
Less: Internal Service Fund Capital Assets Reported Below		<u>(1,111)</u>	
			1,538,506

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. 21,234

Accrued revenue from FEMA - COVID 19 grant 571

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

Deferred Outflows of Resources-Refunding Bonds			17,910
--	--	--	--------

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.

Net Pension Liability	\$	(283,482)	
Net Health Insurance Subsidy		(51,805)	
Deferred Inflows of Resources - OPEB		(4,947)	
Deferred Outflows of Resources - OPEB		13,057	
Deferred Outflows of Resources - Pension Related		102,675	
Deferred Inflows of Resources - Pension Related		(4,545)	
Accrued Post-Employment Benefits Other than Pension (excludes \$243 related to Internal Service Funds)		<u>(37,346)</u>	
			(266,393)

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	\$	(432,041)	
Notes Payable		(19,655)	
Accrued Interest Payable		(8,255)	
Accrued Installment Payable -prior year		275	
Capital Leases (excludes \$123 related to Internal Service Funds)		(35,082)	
Compensated Absences (excludes amount related to Internal Service Funds , \$217)		<u>(23,962)</u>	
			<u>(518,720)</u>

Total Net Position of Governmental Activities \$ 1,619,766

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, 2020
(In thousands)

	001	104	134
	General	Tourist	Countywide
	Fund	Development	Fire
	Taxes	Taxes	District
REVENUES			
Taxes	\$ 205,996	\$ 37,355	\$ 22,248
Permits, Fees, and Special Assessments	7,474	-	41,021
Intergovernmental	45,280	-	88
Charges for Services	15,999	2,184	10,156
Fines and Forfeitures	1,608	-	-
Interest Income	3,503	788	774
Miscellaneous	26,374	487	1,365
Total Revenues	<u>306,234</u>	<u>40,814</u>	<u>75,652</u>
EXPENDITURES			
Current			
General Government	73,897	3,875	-
Public Safety	78,337	-	59,941
Physical Environment	1,732	-	-
Transportation	5,402	104	-
Economic Environment	9,010	17,662	-
Human Services	16,194	-	-
Culture/Recreation	2,613	15,273	-
Court Related	19,679	-	-
Debt Service			
Principal	148	-	1,990
Interest	54	-	559
Other Debt Service Costs	-	-	-
Capital Projects	-	-	-
Total Expenditures	<u>207,066</u>	<u>36,914</u>	<u>62,490</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	<u>99,168</u>	<u>3,900</u>	<u>13,162</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	14,891	-	-
Payment to Refunded Bond Escrow Agent	-	-	-
Transfers In	33,281	198	5,476
Transfers (Out)	(84,075)	(11,583)	(12,581)
Total Other Financing Sources (Uses)	<u>(35,903)</u>	<u>(11,385)</u>	<u>(7,105)</u>
Net Change in Fund Balances	63,265	(7,485)	6,057
Fund Balances - Beginning	<u>115,623</u>	<u>71,193</u>	<u>29,258</u>
Fund Balances - Ending	<u>\$ 178,888</u>	<u>\$ 63,708</u>	<u>\$ 35,315</u>

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

156	236	334		
Federal and State Grants	Capital Improvement Revenue Bonds	Transportation Improvement Revenue Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ 60,742	\$ 326,341
-	-	-	56,084	104,579
71,194	1,035	-	31,931	149,528
-	-	-	5,935	34,274
-	-	-	1,282	2,890
-	12	1,585	3,497	10,159
-	261	-	2,369	30,856
<u>71,194</u>	<u>1,308</u>	<u>1,585</u>	<u>161,840</u>	<u>658,627</u>
-	-	-	6,399	84,171
49,662	-	-	8,990	196,930
5	-	-	975	2,712
19,654	-	-	48,879	74,039
1,452	-	-	24,209	52,333
47	-	-	4,035	20,276
258	-	-	11,685	29,829
83	-	-	3,054	22,816
-	11,032	-	28,554	41,724
-	5,328	-	12,597	18,538
-	204	-	101	305
-	-	1,905	34,835	36,740
<u>71,161</u>	<u>16,564</u>	<u>1,905</u>	<u>184,313</u>	<u>580,413</u>
<u>33</u>	<u>(15,256)</u>	<u>(320)</u>	<u>(22,473)</u>	<u>78,214</u>
-	96,577	-	22,320	133,788
-	(96,577)	-	(11,364)	(107,941)
-	6,832	199,274	95,953	341,014
<u>(33)</u>	<u>-</u>	<u>-</u>	<u>(33,903)</u>	<u>(142,175)</u>
<u>(33)</u>	<u>6,832</u>	<u>199,274</u>	<u>73,006</u>	<u>224,686</u>
-	(8,424)	198,954	50,533	302,900
-	14,011	-	293,673	523,758
<u>\$ -</u>	<u>\$ 5,587</u>	<u>\$ 198,954</u>	<u>\$ 344,206</u>	<u>\$ 826,658</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, 2020
(In thousands)

Net Change in Fund balances - Total Governmental Funds \$ 302,900

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	\$	89,057	
Depreciation		(42,957)	
Adjustments for donation of capital assets		<u>133</u>	
			46,233

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. (37,740)

Debt issuance, premiums and discounts are recorded in governmental funds as other financing sources, statements of activities record the outstanding debt as liabilities. (18,293)

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)	\$	33,972	
Bond premium amortization		1,816	
Amortization of deferred inflows /outflows net of additions		<u>8,575</u>	
			44,363

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, 2020
(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:

Adjustments to prior accruals	\$	(150)	
Change in compensated absences liability		(1,599)	
Accrued revenue- FEMA		571	
Change in OPEB liability		(2,624)	
Change in accrued interest expense		2,048	(1,754)

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. (42,044)

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). 9,847

Change in Net Position of Governmental Activities \$ 303,512

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

OSCEOLA COUNTY, FLORIDA
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2020
(In thousands)

	<u>Budgeted Amounts</u>		<u>Actual</u> Amounts	<u>Variance With</u> Final Budget
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 214,064	\$ 214,064	\$ 205,996	\$ (8,068)
Permits, Fees, and Special Assessments	5,957	5,957	7,474	1,517
Intergovernmental	49,957	50,083	45,280	(4,803)
Charges for Services	15,737	15,737	15,999	262
Fines and Forfeitures	1,296	1,296	1,608	312
Interest Income	902	901	3,503	2,602
Miscellaneous	2,993	21,767	26,374	4,607
Total Revenues	<u>290,906</u>	<u>309,805</u>	<u>306,234</u>	<u>(3,571)</u>
EXPENDITURES				
Current				
General Government	60,274	124,492	73,897	50,595
Public Safety	104,412	88,085	78,337	9,748
Physical Environment	2,217	2,182	1,732	450
Transportation	6,312	5,806	5,402	404
Economic Environment	5,313	11,462	9,010	2,452
Human Services	19,213	18,665	16,194	2,471
Culture/Recreation	4,034	4,137	2,613	1,524
Court Related	19,717	20,805	19,679	1,126
Debt Service				
Principal	38	156	148	8
Interest	12	47	54	(7)
Total Expenditures	<u>221,542</u>	<u>275,837</u>	<u>207,066</u>	<u>68,771</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>69,364</u>	<u>33,968</u>	<u>99,168</u>	<u>65,200</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	432	14,891	14,891	-
Transfers In	48,034	24,825	33,281	8,456
Transfers (Out)	(75,985)	(74,371)	(84,075)	(9,704)
Total Other Financing Sources (Uses)	<u>(27,519)</u>	<u>(34,655)</u>	<u>(35,903)</u>	<u>(1,248)</u>
Net Change in Fund Balances	41,845	(687)	63,265	63,952
Fund Balances - Beginning	<u>115,623</u>	<u>115,623</u>	<u>115,623</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 157,468</u>	<u>\$ 114,936</u>	<u>\$ 178,888</u>	<u>\$ 63,952</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, 2020
(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>		
REVENUES				
Taxes	\$ 63,233	\$ 35,741	\$ 37,355	\$ 1,614
Charges for Services	2,085	2,085	2,184	99
Interest Income	261	261	788	527
Miscellaneous	321	321	487	166
Total Revenues	<u>65,900</u>	<u>38,408</u>	<u>40,814</u>	<u>2,406</u>
EXPENDITURES				
Current				
General Government	4,337	4,091	3,875	216
Transportation	6,099	209	104	105
Economic Environment	24,764	21,638	17,662	3,976
Culture/Recreation	29,723	24,671	15,273	9,398
Total Expenditures	<u>64,923</u>	<u>50,609</u>	<u>36,914</u>	<u>13,695</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>977</u>	<u>(12,201)</u>	<u>3,900</u>	<u>16,101</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	243	243	198	(45)
Transfers (Out)	(12,390)	(12,008)	(11,583)	425
Total Other Financing Sources (Uses)	<u>(12,147)</u>	<u>(11,765)</u>	<u>(11,385)</u>	<u>380</u>
Net Change in Fund Balances	(11,170)	(23,966)	(7,485)	16,481
Fund Balances - Beginning	<u>71,193</u>	<u>71,193</u>	<u>71,193</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 60,023</u>	<u>\$ 47,227</u>	<u>\$ 63,708</u>	<u>\$ 16,481</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, 2020
(In thousands)

	<u>Budgeted Amounts</u>		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 23,154	\$ 23,154	\$ 22,248	\$ (906)
Permits, Fees, and Special Assessments	40,245	40,245	41,021	776
Intergovernmental	100	100	88	(12)
Charges for Services	10,649	10,719	10,156	(563)
Interest Income	776	776	774	(2)
Miscellaneous	838	838	1,365	527
Total Revenues	<u>75,762</u>	<u>75,832</u>	<u>75,652</u>	<u>(180)</u>
EXPENDITURES				
Current				
Public Safety	61,340	61,811	59,941	1,870
Debt Service				
Principal	1,983	1,983	1,990	(7)
Interest	566	566	559	7
Total Expenditures	<u>63,889</u>	<u>64,360</u>	<u>62,490</u>	<u>1,870</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>11,873</u>	<u>11,472</u>	<u>13,162</u>	<u>1,690</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	4,171	4,414	5,476	1,062
Transfers (Out)	(11,794)	(12,581)	(12,581)	-
Total Other Financing Sources (Uses)	<u>(7,623)</u>	<u>(8,167)</u>	<u>(7,105)</u>	<u>1,062</u>
Net Change in Fund Balances	4,250	3,305	6,057	2,752
Fund Balances - Beginning	<u>29,258</u>	<u>29,258</u>	<u>29,258</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 33,508</u>	<u>\$ 32,563</u>	<u>\$ 35,315</u>	<u>\$ 2,752</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
Federal and State Grants
For the Year Ended September 30, 2020
(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>		
REVENUES				
Intergovernmental	\$ 35,969	\$ 99,395	\$ 71,194	\$ (28,201)
Total Revenues	<u>35,969</u>	<u>99,395</u>	<u>71,194</u>	<u>(28,201)</u>
EXPENDITURES				
Current				
Public Safety	205	66,465	49,662	16,803
Physical Environment	2,507	3,469	5	3,464
Transportation	27,924	22,369	19,654	2,715
Economic Environment	4,948	3,092	1,452	1,640
Human Services	34	47	47	-
Culture/Recreation	-	3,587	258	3,329
Court Related	294	134	83	51
Total Expenditures	<u>35,912</u>	<u>99,163</u>	<u>71,161</u>	<u>28,002</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>57</u>	<u>232</u>	<u>33</u>	<u>(199)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	-	-
Transfers (Out)	(57)	(232)	(33)	199
Total Other Financing Sources (Uses)	<u>(57)</u>	<u>(232)</u>	<u>(33)</u>	<u>199</u>
Net Change in Fund Balances	-	-	-	-
Fund Balances - Beginning	-	-	-	-
Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION
Proprietary Funds
September 30, 2020
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			Governmental
	401	407		Activities -
	Environmental			Internal
	Services	Toll		Service
	Landfill	Roads	Totals	Funds
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 45,360	\$ 12,609	\$ 57,969	\$ 35,078
Accounts Receivable, Net	1,603	12	1,615	336
Due from Other Governments	157	1,533	1,690	12
Due from Other Funds	133	-	133	1,422
Inventories	-	-	-	502
Prepaid Items	-	-	-	1,017
Restricted Current Assets				
Cash and Cash Equivalents	716	3,707	4,423	-
Total Current Assets	<u>47,969</u>	<u>17,861</u>	<u>65,830</u>	<u>38,367</u>
Noncurrent Assets				
Restricted Assets				
Cash and Cash Equivalents	43	25,175	25,218	-
Capital Assets				
Land and Improvements	1,985	43,447	45,432	-
Buildings and Improvements	2,606	3,103	5,709	487
Machinery and Equipment	1,848	818	2,666	1,925
Infrastructure	3,796	92,525	96,321	-
Construction in Progress	-	457	457	111
Less Accumulated Depreciation	(7,507)	(48,784)	(56,291)	(1,412)
Total Capital Assets, Net	<u>2,728</u>	<u>91,566</u>	<u>94,294</u>	<u>1,111</u>
Total Noncurrent Assets	<u>2,771</u>	<u>116,741</u>	<u>119,512</u>	<u>1,111</u>
Total Assets	<u>\$ 50,740</u>	<u>\$ 134,602</u>	<u>\$ 185,342</u>	<u>\$ 39,478</u>

Continued

OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION - CONTINUED
Proprietary Funds
September 30, 2020
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			Governmental
	401	407	Totals	Activities -
	Environmental			Internal
	Services	Toll		Service
	Landfill	Roads		Funds
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 3,715	\$ 206	\$ 3,921	\$ 590
Accrued Liabilities	56	9	65	79
Due to Other Funds	16	1	17	18
Unearned Revenue	-	-	-	116
Claims Payable	-	-	-	10,347
Capital Lease	20	-	20	-
Compensated Absences	37	3	40	48
Payable from Restricted Assets				
Landfill Closure Liability	716	-	716	-
Revenue Bonds Payable	-	3,707	3,707	-
Total Current Liabilities	<u>4,560</u>	<u>3,926</u>	<u>8,486</u>	<u>11,198</u>
Noncurrent Liabilities				
Payable from Restricted Assets				
Deposits Payable	43	10	53	-
Compensated Absences	137	13	150	169
Landfill Closure Liability	10,909	-	10,909	-
Claims Payable	-	-	-	6,511
Capital Lease	97	-	97	123
Revenue Bonds Payable	-	331,797	331,797	-
Other Post Employment Benefit Liability	184	19	203	243
Total Noncurrent Liabilities	<u>11,370</u>	<u>331,839</u>	<u>343,209</u>	<u>7,046</u>
Total Liabilities	<u>\$ 15,930</u>	<u>\$ 335,765</u>	<u>\$ 351,695</u>	<u>\$ 18,244</u>

Continued

OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION - CONCLUDED
Proprietary Funds
September 30, 2020
(In thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	401 Environmental Services Landfill	407 Toll Roads	Totals	
DEFERRED INFLOWS OF RESOURCES				
Deferred Credit-Refunding Bonds	-	1,394	1,394	-
Total Deferred Inflows	-	1,394	1,394	-
Total Liabilities and Deferred Inflows of Resources	15,930	337,159	353,089	18,244
NET POSITION				
Net Investment in Capital Assets	2,728	21,103	23,831	1,111
Restricted				
Transportation	-	25,185	25,185	-
Unrestricted	32,082	(248,845)	(216,763)	20,123
Total Net Position	\$ 34,810	\$ (202,557)	\$ (167,747)	\$ 21,234

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, 2020
(In thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities- Internal Service Funds
	401	407	Totals	
	Environmental Services Landfill	Toll Roads		
Operating Revenues				
Charges for Services	\$ 7,312	\$ 12,263	\$ 19,575	\$ 48,901
Special Assessments	19,524	-	19,524	-
Miscellaneous	1	-	1	1,763
Total Operating Revenues	<u>26,837</u>	<u>12,263</u>	<u>39,100</u>	<u>50,664</u>
Operating Expenses				
Personal Services	1,224	181	1,405	1,922
Contracted Services	20,549	1,770	22,319	4,645
Repairs and Maintenance	175	500	675	1,129
Supplies	66	1	67	981
Depreciation	143	1,915	2,058	151
Insurance	11	243	254	4,549
Utilities	7	57	64	11
Landfill Closure	131	-	131	-
Claims Expense	-	-	-	34,680
Miscellaneous	40	228	268	123
Total Operating Expenses	<u>22,346</u>	<u>4,895</u>	<u>27,241</u>	<u>48,191</u>
Operating Income (Loss)	<u>4,491</u>	<u>7,368</u>	<u>11,859</u>	<u>2,473</u>
Nonoperating Revenues				
Interest Expense	-	(4,392)	(4,392)	-
Interest Revenue	581	230	811	303
Other Revenue	24	11,429	11,453	2
Total Nonoperating Revenues	<u>605</u>	<u>7,267</u>	<u>7,872</u>	<u>305</u>
Nonoperating (Expenses)				
Other Nonoperating (Expense)	-	(67,279)	(67,279)	-
Total Nonoperating Revenues	<u>-</u>	<u>(67,279)</u>	<u>(67,279)</u>	<u>-</u>
Total Nonoperating Revenues and (Expenses)	<u>605</u>	<u>-</u>	<u>-</u>	<u>-</u>
Income (Loss) Before Transfers	<u>5,096</u>	<u>(60,012)</u>	<u>(47,548)</u>	<u>2,778</u>
Transfers In	6,133	-	6,133	7,477
Transfers (Out)	(1,440)	(210,620)	(212,060)	(386)
Change in Net Position	9,789	(263,264)	(253,475)	9,869
Total Net Position - Beginning	<u>25,021</u>	<u>60,707</u>	<u>85,728</u>	<u>11,365</u>
Total Net Position - Ending	<u>\$ 34,810</u>	<u>\$ (202,557)</u>	<u>\$ (167,747)</u>	<u>\$ 21,234</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, 2020
(In thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	401 Environmental Services Landfill	407 Toll Roads	Totals	
Cash Flows from Operating Activities				
Receipts from Customers and Users	\$ 26,831	\$ 12,524	\$ 39,355	\$ 49,540
Miscellaneous Revenue	21	-	21	203
Payments to Suppliers	(19,597)	80,232	60,635	(45,243)
Payments to Employees	(1,222)	(177)	(1,399)	(1,896)
Net Cash Provided (Used by) Operating Activities	<u>6,033</u>	<u>92,579</u>	<u>98,612</u>	<u>2,604</u>
Cash Flows from Noncapital Financing Activities				
Reedy Creek Transfer	-	(67,279)	(67,279)	-
Transfers In	6,133	-	6,133	7,477
Transfers Out	(1,440)	(210,620)	(212,060)	(386)
Net Cash Provided (Used by) Noncapital Financing Activities	<u>4,693</u>	<u>(277,899)</u>	<u>(273,206)</u>	<u>7,091</u>
Cash Flows from Capital and Related Financing Activities				
Bond Proceeds	-	336,288	336,288	-
Bond Issue Costs	-	(2,221)	(2,221)	-
Revenue Bond Payments	-	(132,603)	(132,603)	-
Capital Lease	107	-	107	-
Purchase of Capital Assets	(157)	(249)	(406)	(239)
Proceeds from Disposition of Capital Assets	-	11,839	11,839	2
Interest Payments	3	(2,996)	(2,993)	-
Net Cash Provided (Used by) Capital and Related Financing Activities	<u>(47)</u>	<u>210,058</u>	<u>210,011</u>	<u>(237)</u>
Cash Flows from Investing Activities				
Interest Revenue	581	230	811	362
Net Cash Provided by Investing Activities	<u>581</u>	<u>230</u>	<u>811</u>	<u>362</u>
Net Increase (Decrease) in Cash and Cash Equivalents	11,260	24,968	36,228	9,820
Cash and Cash Equivalents at Beginning of Year	<u>34,859</u>	<u>16,523</u>	<u>51,382</u>	<u>25,258</u>
Cash and Cash Equivalents at End of Year	<u>\$ 46,119</u>	<u>\$ 41,491</u>	<u>\$ 87,610</u>	<u>\$ 35,078</u>
Cash and Cash Equivalents Classified As				
Unrestricted Assets	\$ 45,360	\$ 12,609	\$ 57,969	\$ 35,078
Restricted Assets	759	28,882	29,641	-
Total Cash and Cash Equivalents	<u>\$ 46,119</u>	<u>\$ 41,491</u>	<u>\$ 87,610</u>	<u>\$ 35,078</u>

OSCEOLA COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
Proprietary Funds
For The Year Ended September 30, 2020
(In thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	401 Environmental Services Landfill	407 Toll Roads	Totals	
Reconciliation of Operating Income to Net Cash Provided by Operating Activities				
Operating Income	\$ 4,491	\$ 7,368	\$ 11,859	\$ 2,416
Miscellaneous Revenue	<u>21</u>	<u>-</u>	<u>21</u>	<u>-</u>
Depreciation Expense	143	1,915	2,058	151
Change in Assets and Liabilities				
(Increase) Decrease in Accounts Receivable	(346)	1	(345)	(162)
(Increase) Decrease in Due from Other Governments	175	86,082	86,257	7
(Increase) Decrease in Due from Other Funds	165	-	165	(510)
(Increase) Decrease in Inventories	-	-	-	(41)
(Increase) Decrease in Prepaid Items	-	10	10	(158)
Increase (Decrease) in Accounts Payable	2,063	(125)	1,938	(373)
Increase (Decrease) in Accrued Liabilities	12	3	15	11
Increase (Decrease) in Accrued Interest	-	(1,644)	(1,644)	-
Increase (Decrease) in Due to Other Governments	-	(1,033)	(1,033)	-
Increase (Decrease) in Customer Deposits	5	-	5	-
Increase (Decrease) in Claims Payable	-	-	-	1,038
Increase (Decrease) in Unearned Revenue	-	-	-	32
Increase (Decrease) in Other Post Employment Benefits	(67)	-	(67)	163
Increase (Decrease) in Due to Other Funds	4	1	5	4
Increase (Decrease) in Compensated Absences	(10)	1	(9)	26
Increase (Decrease) in Landfill Closure Costs	<u>(623)</u>	<u>-</u>	<u>(623)</u>	<u>-</u>
Total Adjustments	<u>1,521</u>	<u>85,211</u>	<u>86,732</u>	<u>188</u>
Net Cash Provided (Used in) Operating Activities	<u>\$ 6,033</u>	<u>\$ 92,579</u>	<u>\$ 98,612</u>	<u>\$ 2,604</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, 2020
 (In thousands)

ASSETS

Cash and Investments	\$	24,896
Accounts Receivable, Net		1,979
Due from Other Governments		150
Total Assets	\$	<u>27,025</u>

LIABILITIES

Accounts Payable	\$	1,252
Other Current Liabilities		1,523
Due to Other Governments		9,480
Deposits		10,060
Installment Tax Deposits		4,687
Escrow Payable		23
Total Liabilities	\$	<u>27,025</u>

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.

- **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.

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

- **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, 2020. 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.

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, 2020.

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

1. Summary of Significant Accounting Policies (Continued)

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	Portofino Vista Community Development District
Bellalago Educational Facilities Benefit District	Reedy Creek Improvement District
Brighton Lakes Community Development District	Remington Community Development District
Celebration Community Development District	Reunion East Community Development District
Central Florida Regional Transportation Authority	Reunion West Community Development District
Chain of Lakes Community Development District	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 Dependent Special District
Crescent Lakes Common Facilities District	Stoneybrook South Community Development District
Edgewater East Community Development District	Stoneybrook South at Championsgate Community Development District
Enterprise Community Development District	Storey Creek Community Development District
Flora Ridge Education Facilities Benefit District	Sunbridge Stewardship District
Florida Green Finance Authority	Tapestry Community Development District
Florida Pace Agency	Tohopekaliga Water Authority District
Florida Resiliency and Energy District	Tohoqua Community Development District
Gramercy Farms Community Development District	The Overoaks Community Development District
Green Corridor PACE District	Town Center Villas - St. Cloud Community Development District
Harmony Community Development District	Town of Kindred Community Development District
Harmony West Community Development District	Town of Kindred II Community Development District
Indian Creek Common Facilities District	VillaSol Community Development District
Indian Point Common Facilities District	Westside Community Development District
Indian Ridge Villas Common Facilities District	Windward Community Development District
Live Oak Lake Community Development District	Windsor at Westside Community Development District
Kissimmee Utility Authority	Xentury City Community Development District
Magic Place Community Development District	
Magic Reserve Community Development District	
Osceola Chain of Lakes Community Development District	
Osceola County Expressway Authority	
Osceola Soil and Water Conservation District	
Palm Gardens St. Cloud 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, however, inter-fund services provided and used are not eliminated. *Governmental Activities*, which normally are

1. Summary of Significant Accounting Policies (Continued)

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.

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.
- *Transportation Improvement Revenue Bonds Fund* – This fund was established in fiscal year 2020 to account for road projects funded with the Transportation Improvement Revenue Refunding Bonds, Series 2019.
- *Debt Service for Capital Improvement Revenue Bonds Series 2009 and 2019 Fund* – This fund accounts for payments of principal, interest and other debt service costs for Capital Improvement Revenue Bonds, Series 2009 A, B, and Capital Improvement Revenue Refunding Bond, Series 2019.

1. Summary of Significant Accounting Policies (Continued)

- *Federal and State Grants Fund* – This 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.

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. During Fiscal Year 2020, Central Florida Expressway Authority (CFX) acquired Poinciana Parkway. This transaction resulted in Poinciana Parkway becoming a system road for CFX.

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.

1. Summary of Significant Accounting Policies (Continued)

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 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

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

1. Summary of Significant Accounting Policies (Continued)

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.

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 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.

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

1. Summary of Significant Accounting Policies (Continued)

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.

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.

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

1. Summary of Significant Accounting Policies (Continued)

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, 2020, the County did not have an arbitrage liability.

Revenues Pledged to Secure Revenue Bonds

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

Budgets and Budgetary Accounting

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

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

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

Encumbrances

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the general fund, special revenue funds and capital projects funds. While appropriations lapse at year-end, the County intends to honor purchase orders and contracts in process. Outstanding encumbrances at year-end for major funds were \$20,708,020, which includes \$3,236,305 for General Fund, \$406,706 for Tourist Development Tax Fund, \$334,575 for Countywide Fire Fund, \$31,538 for Toll Road Fund, \$15,019,923 for Transportation Improvement Revenue Bonds Fund and \$1,678,973 for Federal and State Grants Fund.

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

Remaining encumbrances in the aggregate for non-major funds were \$20,442,132. Total encumbrances outstanding at year end were \$41,150,152. 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 2020, 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 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 2020, 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, 2020, the carrying value of the Osceola County Board of County Commissioners (County) and Constitutional Officer's deposits in financial institutions totaled approximately \$150,034,206. In addition, cash on hand totaled \$41,271.

The total deposits include \$24,895,840 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.

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

2. Cash and Investments (Continued)

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.

Investments

The value of the Board and Constitutional Officer’s investments with their respective Standard & Poor’s credit ratings and Fitch Ratings in the case of Florida Local Government Investment Trust (FLGIT) was as follows (In thousands):

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating</u>
Florida PRIME	\$ 325,315	AAA _m
Florida Local Government Investment Trust (FLGIT)	36,107	AAA _f
Money market mutual fund	202,719	AAA _m
Florida Fixed Income Trust (FL-FIT)	32,038	AAA _f
Florida Surplus Asset Fund Trust (FL SAFE)	5,331	AAA _m
Florida Cooperative Liquid Assets Security System (FLCLASS)	13,777	AAA _m
Florida Public Asset for Liquidity Management (FL PALM)	85,440	AAA _m
Federal Instrumentalities	<u>82,759</u>	AA+
Total Investments	<u><u>\$ 783,486</u></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, 2020, the County has invested in the FL-FIT Cash Pool. 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.

OSCEOLA COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

2. Cash and Investments (Continued)

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.

The Florida Cooperative Liquid Assets Securities System (FLCLASS) is an intergovernmental investment pool authorized under Section 218.415, Florida Statutes and was created by an interlocal agreement by and among state public agencies (the Interlocal) as described in Section 163.01, Florida Statutes, as amended. Public Trust Advisors, LLC (Public Trust) serves as the Investment Advisor and Administrator of the Trust. As Investment Advisor, Public Trust provides investment services to the Board. FLCLASS may only be invested in a manner that is permitted pursuant to the laws of the state of Florida and Florida's Investment of Local Government Surplus Funds Act, Florida Statutes, Chapter 218.415. Furthermore, investments will be made in accordance with the Trust's own investment policy that is structured to meet S&P Global Ratings' investment guidelines needed to maintain the highest attainable rating for a local government investment pool, 'AAAm', which include investments authorized under Section 218.415(16), Florida Statutes. Wells Fargo Bank, N.A., serves as the Custodian and Depository bank for the Fund.

The Florida Public Assets for Liquidity Management (FL PALM) formerly known as 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. FL PALM 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. PFAMM, 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 FL PALM 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	\$ 879,139
Restricted Cash and Investments	29,641
Statement of Fiduciary Net Position:	
Cash and Investments	24,896
Less: Accrued Interest	(118)
Total Cash and Investments*	\$ 933,558

*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.

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

2. Cash and Investments (Continued)

As of September 30, 2020, the investments of the Board of County Commissioners had the following maturities (In thousands):

	Fair Market Value	Less Than 1 Year	1 - 5 Years	More than 10 Years
Florida PRIME	\$ 325,315	\$ 325,315	\$ -	\$ -
Florida Local Government Investment Trust (FLGIT)	36,107	-	36,107	-
Money Market Mutual Fund	202,719	202,719	-	-
Florida Fixed Income Trust (FL-FIT)	32,038	32,038	-	-
Florida Surplus Asset Fund Trust (FL SAFE)	5,331	5,331	-	-
Florida Cooperative Liquid Assets Security System (FLCLASS)	13,777	13,777	-	-
Florida Public Asset for Liquidity Management (FL PALM)	85,440	85,440	-	-
Federal Instrumentalities	82,759	-	82,722	37
Total Investments	\$ 783,486	\$ 664,620	\$ 118,829	\$ 37

The weighted average of days to maturity (WAM) of the County's Florida PRIME, the Money market mutual fund, FL-FIT Cash Pool, FL SAFE, FLCLASS, and FL PALM investments at September 30, 2020 is 48 days, 58 days, 100 days, 52 days, 51 days, and 48 days, respectively. The weighted average of years to maturity of the FLGIT is 1.93 years.

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 \$36,660.

Credit Risk for Investments

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

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

Credit quality risk identified with S&P ratings, is provided in the 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%

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

2. Cash and Investments (Continued)

Custodial Credit Risk

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

The County's investment policy requires that all securities purchased or sold will be transferred only under the "delivery versus payment" (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. Investments are reported at fair value other than those using Net Asset Value (NAV) or amortized costs. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value determination, other than those measured using NAV as a practical expedient, are made based upon a hierarchy that prioritize the inputs to valuation techniques. The hierarchy gives the highest priority to unadjusted quoted prices in active markets to identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The hierarchy is based on the valuation inputs used to measure the fair value of the asset as follows:

Level 1- inputs are valued using quoted prices in active markets for identical assets or liabilities.

Level 2- inputs are valued using other significant observable inputs either directly or indirectly.

Level 3- inputs are valued using significant unobservable inputs in situations where there is little or no marker activity for the asset or liability, and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risks.

At September 30, 2020, the County had the following investments:

Fair Value Measurements at Reporting Date Using Quoted Prices				
	Amounts Measured at Fair Valued	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level:				
Federal Instrumentalities	\$ 82,759	\$ -	\$ 82,759	\$ -
Total investments by fair value level	<u>\$ 82,759</u>	<u>\$ -</u>	<u>\$ 82,759</u>	<u>\$ -</u>
Investments measured at net asset value (NAV):				
Florida Local Government Investment Trust (FLGIT)	\$ 36,107	n/a	n/a	n/a
Florida Fixed Income Trust (FL-FIT)	<u>32,038</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Total investments measured at NAV	<u>\$ 68,145</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Investments reported at amortized cost:				
Florida PRIME (formally SBA)	\$ 325,315	n/a	n/a	n/a
Florida Surplus Asset Fund Trust (FL SAFE)	5,331	n/a	n/a	n/a
Florida Cooperative Liquid Assets Security System (FLCLASS)	13,777	n/a	n/a	n/a
Florida Public Asset for Liquidity Management (FLPALM)	85,440	n/a	n/a	n/a
Money Market funds	<u>202,719</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Total investments reported at amortized cost	<u>632,582</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Total investments	<u>\$ 783,486</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

2. Cash and Investments (Concluded)

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.

3. Accounts Receivable

Accounts receivable with related allowance for doubtful accounts as of September 30, 2020, were as follows (In thousands):

<u>Fund Type</u>	<u>Outstanding</u> <u>Balance</u>	<u>Allowance</u> <u>for Doubtful</u> <u>Accounts</u>	<u>Net</u>
Governmental Activities	\$ 16,143	\$ (9,067)	\$ 7,076
Enterprise Activities	1,617	(2)	1,615
Total	<u>\$ 17,760</u>	<u>\$ (9,069)</u>	<u>\$ 8,691</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.

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

4. Due from Other Governments

Funds due from Other Governments as of September 30, 2020, are as follows (In thousands):

Governmental Activities	
Clerk of the Court Agency Fund	\$ 399
Federal and State Grants	10,079
Federal- Other Financial Assistance	33,589
Florida Department of Transportation	174
Florida Department of Revenue LOT	9,849
Florida Department of Revenue Gas & Fuel Tax	1,404
Miscellaneous Others	2,776
Sheriff Agency Fund	274
AMS Management	992
State of Florida - 911 Emergency	290
State of Florida - Public Service Tax	740
State of Florida - Sales Taxes	3,021
State of Florida - Communications Service Tax	921
State of Florida - Other	9
Tax Collector Agency Fund	3,487
Total Governmental Funds	<u>\$ 68,004</u>
Business-type Activities	
Central Florida Expressway Authority	1,533
Federal Emergency Management Assistance	157
Total Business-type Activities	<u>1,690</u>
Grand Total	<u><u>\$ 69,694</u></u>

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

5. Capital Assets

Capital asset activity for the year ended September 30, 2020, including the Sheriff, was as follows (In thousands):

	Beginning				Ending
	Balance	Increases	Decreases	Reclassifications	Balance
Governmental Activities					
Capital assets not being depreciated/amortized					
Land	\$ 205,731	\$ 9,681	\$ (30,876)	\$ -	\$ 184,536
Land Right of Way	240,253	-	-	-	240,253
Work of Arts/Collections	31	-	(8)	-	23
Construction in Progress	428,092	81,339	(27,753)	-	481,678
Total not being depreciated/amortized	<u>874,107</u>	<u>91,020</u>	<u>(58,637)</u>	<u>-</u>	<u>906,490</u>
Capital assets being depreciated/amortized					
Buildings	344,532	481	(8,929)	-	336,084
Improvements Other Than Buildings	91,488	60	(654)	-	90,894
Books	10,527	529	-	615	11,671
Machinery & Equipment	167,777	24,818	(13,628)	(615)	178,352
Infrastructure	571,006	-	(2,678)	-	568,328
Intangibles	9,847	34	(1,139)	-	8,742
Total being depreciated/amortized	<u>1,195,177</u>	<u>25,922</u>	<u>(27,028)</u>	<u>-</u>	<u>1,194,071</u>
Total before depreciation/amortization	<u>2,069,284</u>	<u>116,942</u>	<u>(85,665)</u>	<u>-</u>	<u>2,100,561</u>
Less accumulated depreciation/amortization for:					
Buildings	(111,697)	(8,161)	2,782	-	(117,076)
Improvements Other Than Buildings	(40,056)	(3,777)	608	-	(43,225)
Books	(9,157)	(654)	-	-	(9,811)
Machinery & Equipment	(111,865)	(15,595)	12,969	-	(114,491)
Infrastructure	(257,374)	(14,431)	2,676	-	(269,129)
Intangibles	(8,012)	(339)	1,139	-	(7,212)
Total accumulated depreciation/amortization	<u>(538,161)</u>	<u>(42,957)</u>	<u>20,174</u>	<u>-</u>	<u>(560,944)</u>
Total being depreciated/amortized, net	<u>657,016</u>	<u>(17,035)</u>	<u>(6,854)</u>	<u>-</u>	<u>633,127</u>
Governmental Activities,					
Capital Assets, Net	<u>\$ 1,531,123</u>	<u>\$ 73,985</u>	<u>\$ (65,491)</u>	<u>\$ -</u>	<u>\$ 1,539,617</u>

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

5. Capital Assets (Continued)

Capital asset activity for the year ended September 30, 2020, was as follows (In thousands):

	Beginning				Ending
	Balance	Increases	Decreases	Reclassifications	Balance
Business-type Activities					
Capital assets not being depreciated/amortized					
Land	\$ 1,985	\$ -	\$ -	\$ -	\$ 1,985
Land Right of Way	43,447	-	-	-	43,447
Construction in Progress	720	290	(553)	-	457
Total not being depreciated/amortized	<u>46,152</u>	<u>290</u>	<u>(553)</u>	<u>-</u>	<u>45,889</u>
Capital assets being depreciated/amortized					
Buildings	3,534	19	-	-	3,553
Improvements Other Than Buildings	2,156	-	-	-	2,156
Machinery & Equipment	2,506	241	(81)	-	2,666
Infrastructure	96,321	-	-	-	96,321
Total being depreciated/amortized	<u>104,517</u>	<u>260</u>	<u>(81)</u>	<u>-</u>	<u>104,696</u>
Total before depreciation/amortization	<u>150,669</u>	<u>550</u>	<u>(634)</u>	<u>-</u>	<u>150,585</u>
Less accumulated depreciation/amortization for:					
Buildings	(1,847)	(76)	-	-	(1,923)
Improvements Other Than Buildings	(2,134)	-	-	-	(2,134)
Machinery & Equipment	(1,951)	(135)	81	-	(2,005)
Infrastructure	(48,382)	(1,847)	-	-	(50,229)
Total accumulated depreciation/amortization	<u>(54,314)</u>	<u>(2,058)</u>	<u>81</u>	<u>-</u>	<u>(56,291)</u>
Total being depreciated/amortized, net	<u>50,203</u>	<u>(1,798)</u>	<u>-</u>	<u>-</u>	<u>48,405</u>
Business-type Activities,					
Capital Assets, Net	<u>\$ 96,355</u>	<u>\$ (1,508)</u>	<u>\$ (553)</u>	<u>\$ -</u>	<u>\$ 94,294</u>

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

General government	\$ 9,145
Public safety	9,988
Physical environment	312
Transportation	16,196
Economic environment	301
Human services	545
Culture and recreation	4,979
Court related	1,491
Total Depreciation and Amortization	
Expense Governmental Activities	<u>\$ 42,957</u>

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

5. Capital Assets (Concluded)

Construction Commitments

As of September 30, 2020, 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>
Neptune Road	\$ 32,300
Simpson Road (Myers Rd - 192)	26,586
CR 532 Widening	23,592
Boggy Creek Road Part A	23,388
Hoagland Blvd Phase II	16,907
Partin Settlement Road	12,234
Fortune Lakeshore Multi-Use Trail	10,544
Bill Beck Blvd Segment 8	9,965
South Poinciana Blvd	8,344
Austin Tindall Fire Station	6,359

Investment in Capital Assets

The amount reported on the statement of net position as net investment in capital assets as of September 30, 2020, consists of the following (In thousands):

	Governmental Activities	Business-Type Activities	Total
Net Capital Assets	\$ 1,539,617	\$ 94,294	\$ 1,633,911
Less: Debt related to purchase of capital assets			
Bonded indebtedness-net	(217,488)	(69,737)	(287,225)
Notes payable	(19,655)	-	(19,655)
Capital lease	(35,082)	(117)	(35,199)
Plus: Deferred Outflows	17,910	-	17,910
Less: Deferred Inflows	-	(609)	(609)
Invested in Capital Assets, Net of Related Debt	\$ 1,285,302	\$ 23,831	\$ 1,309,133

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

6. Interfund Receivables and Payables

Interfund balances as of September 30, 2020, are as follows (In thousands):

Due to/from Other Funds - Detail

	Payable Fund							Grand Total
	Tourist		Countywide Fire	Federal and State Grant	Other Governmental Funds	Total		
	General Fund	Development Tax Fund				Governmental Funds	Proprietary Funds	
Governmental Funds								
General Fund	\$ -	\$ -	\$ -	\$ 35,630	\$ 1,879	\$ 37,509	\$ -	\$ 37,509
Tourist Development	198	-	-	-	-	198	-	198
Countywide Fire	1,063	-	-	-	-	1,063	-	1,063
Federal and State	-	-	-	-	-	-	-	-
Other Governmental	341	-	-	-	-	341	-	341
Total Governmental	1,602	-	-	35,630	1,879	39,111	-	39,111
Proprietary Funds	943	14	368	2	192	1,519	35	1,554
Grand Total	\$ 2,545	\$ 14	\$ 368	\$ 35,632	\$ 2,071	\$ 40,630	\$ 35	\$ 40,665

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, 2020, are as follows (In thousands):

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 \$10,095,106. Payments are due annually until December 2021. The principal balance is \$1,957,172 and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follows (In thousands):

P 25 Communications Equipment - Phase I			
Year Ended	Principal	Interest	Total
September 30			
2021	\$ 966	\$ 52	\$ 1,018
2022	991	26	1,017
Totals	\$ 1,957	\$ 78	\$ 2,035

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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

Governmental Funds (Continued)

The County has a 2.23% interest rate lease purchase agreement for a 2016 Pierce Impel Pumper. The purchase price was \$454,473 and was delivered in October 2015. It is reported in governmental activities machinery and equipment net of accumulated depreciation of \$223,449. Payments are due monthly until December 2024. The principal balance is \$201,733, and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follows (In thousands):

Pierce Impel Pumper			
Year Ended			
September 30	Principal	Interest	Total
2021	\$ 47	\$ 4	\$ 51
2022	48	3	51
2023	49	2	51
2024	50	1	51
2025	8	-	8
Totals	\$ 202	\$ 10	\$ 212

The County has a 2.162% interest rate lease purchase agreement for public libraries capital improvements. The estimated cost is \$5,012,169. Payments are due monthly until March 2025. The principal balance is \$2,347,612 and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follow (In thousands):

Library Capital Improvements			
Year Ended			
September 30	Principal	Interest	Total
2021	\$ 512	\$ 46	\$ 558
2022	523	35	558
2023	535	23	558
2024	546	11	557
2025	232	1	233
Totals	\$ 2,348	\$ 116	\$ 2,464

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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

Governmental Funds (Continued)

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 \$515,608. Payments are due annually beginning in fiscal year 2017 until January 2026. The principal balance is \$877,199, and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follow (In thousands):

Three Pierce Impel Pumpers			
Year Ended	Principal	Interest	Total
September 30	Principal	Interest	Total
2021	\$ 139	\$ 18	\$ 157
2022	142	15	157
2023	145	12	157
2024	148	9	157
2025	150	6	156
2026	153	3	156
Totals	\$ 877	\$ 63	\$ 940

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 \$491,346. Payments are due annually beginning in fiscal year 2017 until March 2026. The principal balance is \$593,276 and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follows (In thousands):

Defibrillators 2016			
Year Ended	Principal	Interest	Total
September 30	Principal	Interest	Total
2021	\$ 95	\$ 10	\$ 105
2022	96	8	104
2023	98	7	105
2024	100	5	105
2025	101	4	105
2026	103	2	105
Totals	\$ 593	\$ 36	\$ 629

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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

Governmental Funds (Continued)

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 \$255,270. Payments are due annually beginning in fiscal year 2018 until September 2027. The principal balance is \$653,853, and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follow (In thousands):

Pierce Impel Pumper and Haz-Mat Vehicles			
Year Ended			
September 30	Principal	Interest	Total
2021	\$ 84	\$ 22	\$ 106
2022	87	19	106
2023	90	16	106
2024	93	13	106
2025	97	10	107
2026	100	7	107
2027	103	5	108
Totals	\$ 654	\$ 92	\$ 746

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 \$4,274,068. Payments are due annually beginning in fiscal year 2020 until December 2022. The principal balance is \$5,968,273 and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follows (In thousands):

P 25 Communications Equipment - Upgrade			
Year Ended			
September 30	Principal	Interest	Total
2021	\$ 1,958	\$ 95	\$ 2,053
2022	1,989	64	2,053
2023	2,021	33	2,054
Totals	\$ 5,968	\$ 192	\$ 6,160

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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

Governmental Funds (Continued)

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 and is reported in governmental activities machinery and equipment net of accumulated depreciation of \$540,699. Payments are due annually beginning in fiscal year 2019 until June 2028. The principal balance is \$1,906,182, and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follows (In thousands):

<u>Two Pierce Impel Pumper / One Pierce Aerial</u>			
Year Ended			
September 30	Principal	Interest	Total
2021	\$ 212	\$ 63	\$ 275
2022	219	56	275
2023	226	49	275
2024	234	41	275
2025	242	33	275
2026	249	26	275
2027	258	17	275
2028	266	10	276
Totals	<u>\$ 1,906</u>	<u>\$ 295</u>	<u>\$ 2,201</u>

The County has a 3.2987% interest rate lease purchase agreement for two 2018 Pierce Velocity Pumpers. The total purchase price for the pumper was \$1,600,848 and is reported in governmental activities machinery and equipment net of accumulated depreciation of \$247,750. Payments are due annually beginning in fiscal year 2020 until November 2028. The principal balance is \$1,463,115, and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follows (In thousands):

<u>Two Pierce Velocity Pumper</u>			
Year Ended			
September 30	Principal	Interest	Total
2021	\$ 142	\$ 48	\$ 190
2022	147	44	191
2023	152	39	191
2024	157	34	191
2025	162	29	191
2026	167	23	190
2027	173	18	191
2028	179	11	190
2029	184	6	190
Totals	<u>\$ 1,463</u>	<u>\$ 252</u>	<u>\$ 1,715</u>

OSCEOLA COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

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

Governmental Funds *(Continued)*

The County has a 2.8083% interest rate lease purchase agreement for eleven Vehicles and Heavy Equipment. The total purchase price for the vehicles was \$2,390,000 of which \$2,380,000 is reported in governmental activities machinery and equipment and \$10,000 is reported in business activities and equipment net of accumulated depreciation of \$413,712. Payments are due annually beginning in fiscal year 2020 until March 2029. The principal balance is \$2,179,672, and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follows (In thousands):

Public Works Vehicles and Heavy Equipment			
Year Ended	Principal	Interest	Total
September 30	Principal	Interest	Total
2021	\$ 216	\$ 61	\$ 277
2022	222	55	277
2023	229	49	278
2024	235	42	277
2025	242	36	278
2026	248	29	277
2027	255	22	277
2028	262	15	277
2029	271	8	279
Totals	\$ 2,180	\$ 317	\$ 2,497

The County has a 2.5978% interest rate lease purchase agreement for ninety-three Vehicle for the Sheriff's Office. The total purchase price for the vehicles was \$2,540,825 and is reported in governmental activities machinery and equipment net of accumulated depreciation of \$846,842. Payments are due annually beginning in fiscal year 2020 until March 2022. The principal balance is \$1,715,509, and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follows (In thousands):

Sheriff's Vehicles			
Year Ended	Principal	Interest	Total
September 30	Principal	Interest	Total
2021	\$ 847	\$ 44	\$ 891
2022	869	23	892
Totals	\$ 1,716	\$ 67	\$ 1,783

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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

Governmental Funds *(Continued)*

The County has a 1.7328% interest rate lease purchase agreement for vehicles and heavy-duty equipment for Countywide Road and Bridge, other Countywide Departments, and Osceola County Sheriff's Office, and the purchase and installation of specialized tools for research and development at the Center for Neovation. The total purchase price for the vehicles, heavy duty equipment, and tools was \$8,353,280 of which \$8,245,438 is reported in governmental activities machinery and equipment and \$107,842 is reported in business activities and equipment net of accumulated depreciation of \$826,654. Payments are due annually beginning in fiscal year 2020 until October 2024. The principal balance is \$8,353,280, and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follows (In thousands):

Specialized Tools, Heavy Equipment and Vehicles			
Year Ended	Principal	Interest	Total
September 30	Principal	Interest	Total
2021	\$ 1,690	\$ 124	\$ 1,814
2022	1,973	115	2,088
2023	2,007	81	2,088
2024	1,330	47	1,377
2025	1,353	24	1,377
Totals	\$ 8,353	\$ 391	\$ 8,744

The County has a 1.5300% interest rate lease purchase agreement for two Sutphen Custom Pumper vehicles. The total purchase price for the vehicles was \$1,070,846. Payments are due annually beginning in fiscal year 2021 until July 2030. The principal balance is \$1,070,846, and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follows (In thousands):

Sutphen Custom Pumpers			
Year Ended	Principal	Interest	Total
September 30	Principal	Interest	Total
2021	\$ 100	\$ 16	\$ 116
2022	101	15	116
2023	103	13	116
2024	105	12	117
2025	106	10	116
2025	108	9	117
2025	109	7	116
2027	111	5	116
2028	113	3	116
2029	115	2	117
Totals	\$ 1,071	\$ 92	\$ 1,163

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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

Governmental Funds *(Concluded)*

The Osceola County Sheriff's Office entered in a Lease Purchase Agreement to acquire body-worn cameras and vehicle video and communications systems for officer use. The total purchase price for the equipment was \$1,118,159 and is reported in governmental activities machinery and equipment net of accumulated depreciation of \$111,816. Payments are due annually beginning in fiscal year 2020 until January 2023. The principal balance is \$559,080, and the annual requirements to amortize the installment capital lease as of September 30, 2020, are as follows (In thousands):

Sheriff's Body-Cameras			
Year Ended			
September 30	Principal	Interest	Total
2021	\$ -	\$ -	\$ -
2022	271	34	305
2023	<u>288</u>	<u>17</u>	<u>305</u>
Totals	<u>\$ 559</u>	<u>\$ 51</u>	<u>\$ 610</u>

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

8. Interfund Transfers

Interfund transfers for the year ended on September 30, 2020, are as follows (In thousands):

Transfers to General Fund from	
Tourist Development Tax Fund	\$ 4,668
Countywide Fire District	5,886
General Capital Outlay	842
Nonmajor Governmental Funds	8,926
Proprietary Funds	<u>12,959</u>
Total Transfers to General Fund	<u>\$ 33,281</u>
Transfers to Tourist Development Tax Fund from	
General Fund	<u>\$ 198</u>
Total Transfers to Tourist Development Tax Fund	<u>\$ 198</u>
Transfers to Countywide Fire District Fund from	
General Fund	<u>\$ 5,476</u>
Total Transfers to Countywide Fire District Fund	<u>\$ 5,476</u>
Transfers to Capital Improvement Revenue Bond Fund from	
General Fund	\$ 2,570
Nonmajor Governmental Funds	543
General Capital Outlay - Non major	<u>3,719</u>
Total Transfers to Capital Improvement Revenue Fund from	<u>\$ 6,832</u>
Transfers to Transportation Improvement Revenue Fund from	
Proprietary Funds	<u>\$ 199,274</u>
Total Transfers to Transportation Improvement Revenue Fund from	<u>\$ 199,274</u>
Transfers to Nonmajor Governmental Funds from	
General Fund	\$ 72,548
Tourist Development Tax Fund	6,807
Countywide Fire District	3,395
Proprietary Funds	39
Nonmajor Governmental Funds	<u>13,164</u>
Total Transfers to Nonmajor Governmental Funds	<u>\$ 95,953</u>
Total Transfers to Governmental Funds	<u>\$ 341,014</u>
Transfers to Proprietary Funds from	
General Fund	\$ 3,578
Tourist Development Council Fund	108
Countywide Fire District	938
Proprietary Funds	175
Nonmajor Governmental Funds	<u>8,811</u>
Total Transfers to Proprietary Funds	<u>\$ 13,610</u>
Total Transfers	<u>\$ 354,624</u>

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, 2020

9. General Long-Term Debt

The following is a summary of long-term debt at September 30, 2020 (In thousands):

Fund	Debt	Principal Balance October 01, 2019	Additions	Deductions	Principal Balance September 30, 2020	Amount Due Within One Year	Amount Due After One Year
Governmental-Type Activities Bonds							
238	Limited General Obligation Bonds, Series 2010	\$ 12,865	\$ -	\$ 12,865	\$ -	\$ -	\$ -
201	Limited General Obligation Refunding Bonds, Series 2015	7,275	-	975	6,300	995	5,305
250	Limited General Obligation Refunding Bonds, Series 2020	-	9,580	-	9,580	-	9,580
239	Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2011	13,435	-	3,130	10,305	3,280	7,025
241	Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2015	24,765	-	405	24,360	4,675	19,685
244	Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2017	14,621	-	4,525	10,096	356	9,740
134	Public Improvement Revenue Bonds, Series 2016A	19,005	-	1,290	17,715	1,320	16,395
246	Public Improvement Revenue Bonds, Series 2017	25,785	-	555	25,230	565	24,665
251	Public Improvement Revenue Bonds, Series 2020	-	3,850	-	3,850	-	3,850
211	Sales Tax Revenue Bonds, Series 2015A	58,210	-	485	57,725	530	57,195
242	Sales Tax Revenue Refunding Bonds, Series 2016A	39,465	-	1,260	38,205	1,305	36,900
245	Sales Tax Revenue Refunding Bonds Series 2017	22,569	-	3,580	18,989	3,651	15,338
204	Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2012, (RIDA Conference Center Phase One Project)	760	-	240	520	255	265
247	Tourist Development Tax (Fifth Cent) Revenue Refunding Bonds, Series 2019, (RIDA Conference Center Phase One Project)	11,595	-	-	11,595	-	11,595
240	Tourist Development Tax Revenue Refunding & Improvement Bonds, Series 2012	59,670	-	2,920	56,750	3,065	53,685
243	Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2016, (RIDA) Conference Center Phase Two Project)	22,315	-	520	21,795	530	21,265
236	Capital Improvement Revenue Bonds, Series 2009 A, B & C	107,590	-	107,590	-	-	-
249	Capital Improvement Revenue Refunding Bonds, Series 2019	-	104,546	-	104,546	3,642	100,904
210	West 192 Redevelopment Area Municipal Service Benefit Unit Special Assessments Bonds (Phase IIC), Series 2003	1,380	-	280	1,100	55	1,045
	Subtotal Governmental Bonds Payable	441,305	117,976	140,620	418,661	24,224	394,437
	Plus (Less) Unamortized Bond Premium (Discount)	15,196	-	1,816	13,380	921	12,459
	Total Governmental-Type Bonds and Unamortized Charges	\$ 456,501	\$ 117,976	\$ 142,436	\$ 432,041	\$ 25,145	\$ 406,896

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

9. General Long-Term Debt (Continued)

Fund	Debt	Principal Balance October 01, 2019	Additions	Deductions	Principal Balance September 30, 2020	Amount Due Within One Year	Amount Due After One Year
Business-Type Activities Bonds							
407	Transportation Improvement Refunding Bonds (Osceola Parkway Project), Series 2014	\$ 44,130	\$ -	\$ 44,130	\$ -	\$ -	\$ -
407	Transportation Improvement and Refunding Revenue Bonds (Osceola Parkway) Series 2019A1-2	-	308,827	-	308,827	-	308,827
408	Expressway System Senior Lien Revenue Bonds (Poinciana Parkway Project), Series 2014A, B-1 & B-2	69,709	-	69,709	-	-	-
	Subtotal Governmental Bonds Payable	113,839	308,827	113,839	308,827	-	308,827
	Plus (Less) Unamortized Bond Premium (Discount)	(379)	27,462	406	26,677	785	25,892
	Total Business-Type Bonds and Unamortized Bond Premium	113,460	336,289	114,245	335,504	785	334,719
	Total Governmental and Business-Type Net Bonds	\$ 569,961	\$ 454,265	\$ 256,681	\$ 767,545	\$ 25,930	\$ 741,615
Other Long-Term Debt							
Governmental-Type Activities							
Capital Lease							
	P25 Communications Equipment	\$ 2,898	\$ -	\$ 941	\$ 1,957	\$ 966	\$ 991
	P25 Communications Equipment, Phase II	2,084	-	2,084	-	-	-
	2015 Pierce Pumper Truck	247	-	45	202	47	155
	2015 Library Capital Improvements	2,849	-	501	2,348	512	1,836
	2016 Pierce Pumper Trucks	1,013	-	136	877	139	738
	2016 Fire Chest Compression System & LifePak Monitors, Defibrillators	686	-	93	593	95	498
	2017 Pierce Pumper Truck	735	-	81	654	84	570
	2017 P25 Communications Equipment, Upgrade	7,771	-	1,803	5,968	1,958	4,010
	2018 Pierce Pumper Trucks / Pierce Aerial	2,111	-	205	1,906	212	1,694
	2019 Pierce Velocity Pumper Trucks	1,601	-	138	1,463	142	1,321
	2019 Public Works Vehicles and Heavy Equipment	2,380	-	209	2,171	215	1,956
	2019 Sheriff Vehicles	2,541	-	825	1,716	847	869
	2019 Public Works Vehicles, Sheriff's Vehicles, and Specialized Tools	-	8,245	-	8,245	1,671	6,574
	2020 Toho Water Authority Loan	-	5,500	148	5,352	500	4,852
	2020 Sutphen Custom Pumper Trucks	-	1,071	-	1,071	100	971
	2020 Sheriff Body-Cameras	-	1,118	559	559	-	559
	FL Department of Transportation SIB Loan - Sunrail	20,512	-	857	19,655	879	18,776
	Concurrency Management Agreement	778	-	778	-	-	-
	Other Post Employment Benefits	31,955	5,634	-	37,589	-	37,589
	Pension Liability-FRS	221,082	62,400	-	283,482	-	283,482
	Health Insurance Subsidy-FRS	46,967	4,838	-	51,805	-	51,805
	Compensated Absences:						
	Board of County Commissioners	11,367	9,195	7,902	12,660	2,026	10,634
	Clerk of the Court	673	827	726	774	124	650
	Tax Collector	822	508	476	854	137	717
	Sheriff	9,420	5,424	5,339	9,505	1,521	7,984
	Property Appraiser	240	303	245	298	48	250
	Supervisor of Elections	58	85	56	88	9	79
	Total Other Long-Term Debt Governmental-Type Activities	\$ 370,790	\$ 105,148	\$ 24,147	\$ 451,792	\$ 12,232	\$ 439,560

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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

Fund	Debt	Principal Balance October 01, 2019	Additions	Deductions	Principal Balance September 30, 2020	Amount Due Within One Year	Amount Due After One Year
Other Long-Term Debt Business-Type							
Activities							
	Landfill Closure	\$ 12,248	\$ -	\$ 623	\$ 11,625	\$ 716	\$ 10,909
	Other Post Employment Benefits	269	-	66	203	-	203
	Compensated Absences						
	Board of County Commissioners	199	60	69	190	40	150
	2019 Public Works Vehicles and Heavy Equipment	10	-	1	9	1	8
	2019 Public Works Vehicles, Sheriff's Vehicles, and Specialized Tools	-	108	-	108	19	89
	FL Department of Transportation SIB Loan - Poinciana Parkway	19,143	-	19,143	-	-	-
	Total Other Long-Term Debt	<u>31,869</u>	<u>168</u>	<u>19,902</u>	<u>12,135</u>	<u>776</u>	<u>11,359</u>
	Business-Type Activities	<u>31,869</u>	<u>168</u>	<u>19,902</u>	<u>12,135</u>	<u>776</u>	<u>11,359</u>
	Total Governmental and Business- Type Long-Term Debt	<u>\$ 972,620</u>	<u>\$ 559,581</u>	<u>\$ 300,730</u>	<u>\$ 1,231,472</u>	<u>\$ 38,938</u>	<u>\$ 1,192,534</u>

Principal and Interest Requirement to Maturity

The following are the annual debt requirements as of September 30, 2020 (In thousands):

Year Ended September 30	Osceola County Total		
	Principal	Interest	Total
2021	\$ 38,938	\$ 23,351	\$ 62,289
2022	79,579	22,416	101,995
2023	78,984	21,250	100,234
2024	77,365	20,152	97,517
2025	78,012	19,121	97,133
2026-2030	325,349	85,548	410,897
2031-2035	176,944	73,030	249,974
2036-2040	134,316	65,762	200,078
2041-2045	98,654	65,847	164,501
2046-2050	74,065	63,325	137,390
2051-2055	69,266	60,237	129,503
	<u>\$ 1,231,472</u>	<u>\$ 520,039</u>	<u>\$ 1,751,511</u>

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

9. General Long-Term Debt (Continued)

**Outstanding
Principal
Balance
09/30/2020**
(In thousands)

A. Governmental-Type Activities

General Obligation Bonds

\$8,445,000 Limited General Obligation Refunding Bonds, Series 2015, (201), dated April 22, 2015, of which a principal portion is due on October 1 of each year beginning in 2016 through 2025. Interest of 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. \$6,300

\$9,580,000 Limited General Obligation Refunding Bonds, Series 2020, (250), dated July 23, 2020, of which a principal portion is due on October 1 of each year beginning in 2021 through 2025. Interest of 1.030% due semi-annually on April 1 and October 1. Issued to completely refinance the outstanding Osceola County, Limited General Obligation Bonds, Series 2010, which was 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, and pay associated costs of issuance of the Series 2020 bond; payable from voter approved ad valorem tax revenues. \$9,580

Revenue Bonds

\$29,500,000 Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2011, (239), dated December 9, 2011, of which a principal portion is due October 1 of each year beginning in 2013 through 2022. Interest of 5.000% due semi-annually on April 1 and October 1; unamortized premium of \$603,529 at September 30, 2020. 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. \$10,305

\$26,170,000 Infrastructure Sales Surtax Refunding Bonds, Series 2015, (241), dated April 22, 2015, of which a principal portion is due October 1 of each year beginning in 2015 through 2024. Interest of 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. \$24,360

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

9. General Long-Term Debt (Continued)

**Outstanding
Principal
Balance
09/30/2020
(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 principal 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>\$10,096</p>
<p>\$21,500,000 Public Improvement Revenue Bonds, Series 2016A, (134), dated September 22, 2016, of which a principal 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>\$17,715</p>
<p>\$26,315,000 Public Improvement Revenue Bonds, Series 2017, (246), dated October 11, 2017, of which a principal 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>\$25,230</p>
<p>\$3,850,000 Public Improvement Revenue Bonds, Series 2020, (251), dated August 21, 2020, of which a principal portion is due October 1 of each year beginning in 2021 through 2027. Interest of 1.180% due semi-annually on April 1 and October 1, commencing April 1, 2021. Issued to provide for the acquisition and improvement of certain governmental facilities to house the County's Human Services Department, and to pay costs associated with the issuance of the Series 2020, payable from budgeted Non-Ad Valorem Revenues.</p>	<p>\$3,850</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 \$6,381,367 at September 30, 2020. 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 Trust Fund.</p>	<p>\$57,725</p>

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

9. General Long-Term Debt (Continued)

**Outstanding
Principal
Balance
09/30/2020
(In thousands)**

A. Governmental-Type Activities (Continued)

Revenue Bonds – (Continued)

<p>\$39,465,000 Sales Tax Revenue Refunding Bonds, Series 2016A, (242), dated April 21, 2016, of which a portion is due on October 1 of each year beginning in 2019 through 2038. Interest at 3.125% to 5.000% due semi-annually on April 1 and October 1 of each year, commencing October 1, 2016; unamortized premium of \$3,636,402 at September 30, 2020. 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 Trust Fund.</p>	<p>\$38,205</p>
<p>\$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 Trust Fund.</p>	<p>\$18,989</p>
<p>\$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. Interest of 4.250% to 6.440% due semi-annually on April 1 and October 1; unamortized discount of \$105,823 at September 30, 2020. 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 Champions Gate 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. This bond was partially refunded with Tourist Development Tax (Fifth Cent) Revenue Refunding Bonds, Series 2019, (Rida Conference Center Phase One Project), balance of un-refunded bond is \$760,000, last principal payment due on October 1, 2021.</p>	<p>\$520</p>
<p>\$11,595,000 Tourist Development Tax (Fifth Cent) Revenue Refunding Bonds, Series 2019, (Rida Conference Center Phase One Project), (247), dated July 17, 2019, of which a portion is due October 1 of each year beginning in 2019 through 2041; \$6,715,000 in Serial Bonds due October 1, 2022; and \$4,880,000 in Term Bonds due October 1, 2041. Interest of 2.127% to 3.528% due semi-annually on April 1 and October 1. Issued for the purpose of providing funds, together with other legally available funds, to refund a portion of the Taxable Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2012 (Rida Conference Center Phase One Project), and pay costs associated with the issuance of the Series 2019 Bonds, including the premium for an insurance policy. The refunding of this bond produced aggregate Debt Service Savings in the amount of \$3,313,552 and Net Present Value Savings totaling \$2,297,391.</p>	<p>\$11,595</p>

OSCEOLA COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

9. General Long-Term Debt (Continued)

**Outstanding
Principal
Balance
09/30/2020
(In thousands)**

A. Governmental-Type Activities (Concluded)

Revenue Bonds – (Concluded)

<p>\$74,790,000 Tourist Development Tax Revenue Refunding and Improvement Bonds, Series 2012, (240), dated July 31, 2012, of which a portion is due October 1 of each year beginning 2013 through 2034; \$3,785,000 in Term Bonds due October 1, 2034. Interest at 4.000% to 5.000% due semi-annually on April 1 and October 1; unamortized premium of \$2,864,744 at September 30, 2020. Issued for the purpose of providing funds, to refund a portion of the Tourist Development Tax Revenue Bonds, Series 2002A and Subordinated Tourist Development Revenue Bond, Series 2009, finance and refinance the costs of acquisition, construction and equipping of certain capital improvements in the County, and pay costs associated with the issuance of the Series 2012 Bonds; payable from certain proceeds of tourist development tax revenues distributed to the County.</p>	<p>\$56,750</p>
<p>\$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.</p>	<p>\$21,795</p>
<p>\$104,546,000 Capital Improvement Revenue Refunding Bonds, Series 2019, (249), dated October 2, 2019, of which a principal portion is due October 1 of each year beginning in 2020 through 2039. Interest of 3.620% due semi-annually in April 1 and October 1. Issued to completely refinance the 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), and pay costs associated with the issuance of the Series 2019 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), and any additional security provided by the County pursuant to the Resolution.</p>	<p>\$104,546</p>

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

9. General Long-Term Debt (Continued)

**Outstanding
Principal
Balance
09/30/2020**
(In thousands)

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.

\$1,100

B. Business-Type Activities

\$308,827,342 Transportation Improvement and Refunding Revenue Bonds (Osceola Parkway), Series 2019A1-2 (407), dated January 9, 2020, of which a principal portion is due October 1 of each year beginning in 2021 through 2054. Interest at 2.100% to 5.000% due semi-annually on April 1, and October 1; unamortized premium of \$26,677,200 at September 30, 2020. Issued to providing funds to refund the outstanding Osceola County, Florida Transportation Improvement Refunding Revenue Bond (Osceola Parkway Project), Series 2014, to prepay certain obligations due to Reedy Creek Improvement District pursuant to the 2004 Parkway Agreement, to pay certain costs of the County's Roads improvements, to fund the Series 2019A Reserve Account Subaccount in the Reserve Account, to make a deposit into the Operation and Maintenance Reserve Account, to make a deposit into the Renewal and Replacement Account, and to pay the costs incurred in connection with the issuance of the Series 2019 Bonds; payable from the proceeds of the net revenues of Osceola Parkway.

\$308,827

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.

\$1,957

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.

\$202

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.

\$2,348

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.

\$877

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.

\$593

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

9. General Long-Term Debt (Continued)

**Outstanding
Principal
Balance
09/30/2020**
(In thousands)

C. Other Governmental-Type Long-Term Debt (Continued)

<p>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.</p>	\$654
<p>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.</p>	\$5,968
<p>The Board has a 3.3150% interest rate lease purchase for two (2) new Engine Pierce Impel Pumper and one (1) 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.</p>	\$1,906
<p>The Board has a 3.2987% interest rate lease purchase for two (2) new Engine Pierce Velocity Pumper vehicles and related components to be used by the County Fire District. The purchase price was \$1,600,848. Payments are due annually until 2028.</p>	\$1,463
<p>The Board has a 2.8083% interest rate lease purchase for eleven (11) new Vehicles and Heavy Equipment to be used by the Public Works – Road and Bridge Department. The purchase price was \$2,390,000 and a portion of this lease is presented in the “Other Business-Type Long-Term Debt.” Payments are due annually until 2029.</p>	\$2,171
<p>The Board has a 2.5978% interest rate lease purchase for ninety-three (93) new Vehicles to be used by the Osceola County Sheriff’s Office. The purchase price was \$2,540,825 and a portion of this lease is presented in the “Other Business-Type Long-Term Debt.” Payments are due annually until 2022.</p>	\$1,716
<p>The Board has a 1.7328% interest rate lease purchase for four (4) Specialized Tools, thirty-one (31) new Vehicles and Heavy Equipment to be used by various County Departments, and seventy-one (71) new Vehicles to be used by the Osceola County Sheriff’s Office. The purchase price was \$8,353,280. Payments are due annually until 2024.</p>	\$8,245
<p>The Board has a 1.5000% interest rate loan provided to fund construction costs related to the Lake Toho Water Restoration Project pursuant to the Amended and Restated Interlocal Agreement with Tohopekaliga Water Authority (TWA). The Loan amount was \$5,500,000. Repayment will be made through the annual TWA PILOT payments to the County.</p>	\$5,352
<p>The Board has a 1.5300% interest rate lease purchase for two (2) new Sutphen Custom Pumpers vehicles and related components to be used by the County Fire District. The purchase price was \$1,070,846. Payments are due annually until 2030.</p>	\$1,071
<p>The Osceola County Sheriff’s Office entered in a Lease Purchase Agreement to acquire body-worn cameras and vehicle video and communications systems for officer use. The purchase price was \$1,118,159. Payments are due annually until 2023.</p>	\$559

OSCEOLA COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

9. General Long-Term Debt (Continued)

**Outstanding
 Principal
 Balance
 09/30/2020**
 (In thousands)

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

State Infrastructure Bank Loan Agreement (SIB) with the State of Florida Department of Transportation (FDOT), under which FDOT will provide a \$22,182,000 loan (SIB) loan for the County's portion of the construction of 9.6 miles of track as part of Phase 2 of the SunRail project. The SIB Loan will be secured only by the County's covenant to budget and appropriate Local Option Gas Tax revenue to pay for the debt service. \$19,655

Other Post Employment Benefit, for complete disclosure requirements see Notes to Financial Statements Number 16. \$37,589

Pension Liability. The County reported a liability of \$283,481,530 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, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County's proportionate share of the net pension liability was based on the County's 2019-2020 fiscal year contributions relative to the 2013-2020 fiscal year contributions for all participating members. \$283,482

Health Insurance Subsidy (HIS) – FRS. The County reported a liability of \$51,805,493 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, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020. The County's proportionate share of the net pension liability was based on the County's 2019-2020 fiscal year contributions relative to the 2013-2020 fiscal year contributions of all participating members. \$51,805

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. \$24,179

D. Other Business-Type Long-Term Debt

Landfill closure, for complete disclosure requirements see Notes to Financial Statements Number 10. \$11,625

Other Post Employment Benefit, for complete disclosure requirements see Notes to Financial Statements Number 16. \$203

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. \$190

The Board has a 2.8083% interest rate lease purchase for eleven (11) new Vehicles and Heavy Equipment to be used by the Public Works – Road and Bridge Department. The purchase price was \$2,390,000. Payments are due annually until 2029. \$9

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

9. General Long-Term Debt (Concluded)

**Outstanding
Principal
Balance
09/30/2020**
(In thousands)

E. Other Business-Type Long-Term Debt (Concluded)

The Board has a 1.7328% interest rate lease purchase for four (4) Specialized Tools, thirty-one (31) new Vehicles and Heavy Equipment to be used by various County Departments, and seventy-one (71) new Vehicles to be used by the Osceola County Sheriff's Office. The purchase price was \$8,353,280. Payments are due annually until 2024.

\$108

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OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

9. General 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>
201 Limited General Obligation Bonds, Series 2015	Refunding	Ad-valorem Revenues (voted)	2016-2026
250 Limited General Obligation Refunding Bonds, Series 2020	Refunding	Ad-valorem Revenues (voted)	2020-2025
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
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	2012-2022
247 Tourist Development Tax (Fifth Cent) Revenue Refunding Bonds, Series 2012, (RIDA Conference Center Phase One Project)	Refunding	Tourist Development Tax and Special Assessments	2019-2042
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
249 Capital Improvement Revenue Refunding Bonds, Series 2019	Refunding	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
Total Governmental-Type Activities			
Business-Type Activities			
407 Transportation Improvement and Refunding Revenue Bonds (Osceola Parkway) Series 2019A 1-2	Refunding and Improvement County Roads	Tolls Revenue	2020-2054
Total Business-Type Activities			

Notes

(1) See Schedule of Debt Services Requirements

(2) Debt service includes extraordinary redemptions

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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

<u>Amount Issued</u>	<u>Interest Rates</u>	<u>Amount Outstanding and/or Pledged (Includes Interest)⁽¹⁾</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 2020</u>	<u>Debt Service as Portion of Revenue Pledged⁽²⁾ For Year 2020</u>
\$ 8,445	2.230%	\$ 6,730	\$ 19,464	34.58%	\$ 3,244	34.71%
9,580	1.030%	9,896	19,464	50.84%	3,244	0.00%
19,062	1.940%	10,828	151,790	7.13%	30,358	15.70%
29,500	5.000%	11,060	91,074	12.14%	30,358	12.17%
26,170	2.240%	25,747	151,790	16.96%	30,358	3.15%
58,660	3.375% - 5.000%	103,011	491,675	20.95%	19,667	5.64%
39,465	3.000% - 5.000%	55,601	373,673	14.88%	19,667	14.87%
26,079	1.980%	19,944	98,335	20.28%	19,667	20.29%
12,565	4.250%	542	142,318	0.38%	6,469	4.13%
11,595	2.130% - 3.530%	16,509	142,318	11.60%	6,469	3.88%
74,790	4.000% - 5.000%	74,950	280,170	26.75%	18,678	29.33%
23,325	2.049% - 4.342%	35,508	168,194	21.11%	6,469	21.29%
104,546	3.620%	148,715	448,180	33.18%	22,409	8.40%
4,415	5.000% - 5.500%	1,570	4,494	34.94%	321	109.97%
<u>\$ 448,197</u>		<u>\$ 520,611</u>				
<u>\$ 308,827</u>	2.100% - 5.000%	<u>\$ 657,908</u>	429,205	153.29%	12,263	13.77%
<u>\$ 308,827</u>		<u>\$ 657,908</u>				

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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, 2020:

LANDFILL POST CLOSURE COSTS
September 30, 2020

	<u>Balance</u> <u>October 1, 2019</u>	<u>Payments & Changes in Estimates</u>	<u>Balance</u> <u>September 30, 2020</u>
Post-Closure Costs			
Bass Road Landfill	\$ 5,602,080	\$ (254,640)	\$ 5,347,440
Southport Landfill	6,646,286	(369,238)	6,277,048
Total Estimated Costs	<u>\$ 12,248,366</u>	<u>\$ (623,878)</u>	<u>\$ 11,624,488</u>

The Southport Landfill and Bass Road Landfill are officially closed. Rule 62-701.730 (9) (d), F.A.C. establishes a long-term care period of 5 years for C&D disposal areas and 30 years for Class I facilities. The Southport Landfill is in its 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 comply with Rule 62-701.630(5) of the Florida Administrative Code and to make annual contributions to an escrow account to finance at least one year of post-closure costs. The County is in compliance with these requirements, and at September 30, 2020, held \$715,700 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, 2020

	Beginning			Ending
<u>Disposal Facility</u>	<u>Balance</u>	<u>Deposits</u> ^(a)	<u>Withdrawals</u>	<u>Balance</u>
Southport Class I	\$ 416,341	\$ 7,078	\$ -	\$ 423,419
Bass Road Class I	326,696	(34,415)	-	292,281
	<u>\$ 743,037</u>	<u>\$ (27,337)</u>	<u>\$ -</u>	<u>\$ 715,700</u>

^(a) Deposits dated 09/30/20

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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, 2020, Revenue Bonds outstanding were (In thousands):

Osceola County Housing Finance Authority (Multi-Family Housing)

<u>Project</u>	<u>Series</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Original Issue Amount</u>	<u>Outstanding Principal</u>
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	7,440
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	10,743
Heritage Park Apartments	2015A	1-Dec-2015	1-Aug-2050	20,250	17,311
Osceola Pointe Apartments	2015B	1-Dec-2015	1-Dec-2050	16,550	14,421
Vineland Landings Apartments	2017A	1-Dec-2017	1-Dec-2052	17,500	11,500
Sawyer Estates Apartments	2018A	23-Jul-2018	1-Aug-2033	14,850	14,484
Total				<u>\$ 102,610</u>	<u>\$ 87,549</u>

Osceola County Industrial Development Authority

<u>Project</u>	<u>Series</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Original Issue Amount</u>	<u>Outstanding Principal</u>
Eastern Sleep Products	2005A	1-Jun-2005	1-Jun-2025	\$ 4,500	\$ 1,543
Wells Charter School	2016A	11-Mar-2016	1-Aug-2031	4,380	4,250
Wells Charter School Taxable	2016B	11-Mar-2016	1-Aug-2031	2,205	690
Total				<u>\$ 11,085</u>	<u>\$ 6,483</u>

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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, 2020, 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	\$ 2,369	\$ -	\$ -
Inventory	268	9	-
Prepays	1,446	7,318	124
Total Nonspendable Fund Balance	4,083	7,327	124
Restricted for			
General Government			
Support Services	-	56,381	-
Environmental Land	-	-	-
Municipal Service Taxing Units	-	-	-
Farm and City Days	1	-	-
Roadway Bank	309	-	-
Security	-	-	-
Public Safety			
Animal Control	32	-	-
911 Revenue	-	-	-
Building and Permitting	-	-	-
Emergency Services	-	-	-
Radio Communication - 800 MHZ System	-	-	-
Special Programs Approved by the Board of County Commissioners	-	-	-
Criminal Justice Education	6	-	-
Fundraising Programs	-	-	-
Fire and Emergency Medical Services	-	-	32,642
Inmate Welfare Fund	-	-	-
PC Program	120	-	-
Traffic Education	96	-	-
Debt Service	-	-	2,549
Physical Environment			
Tree Bank	114	-	-
Transportation			
Transportation Impact Fee	-	-	-
Transportation Mobility Fee	-	-	-
Stormwater	-	-	-
Red Light Camera	-	-	-
Road Construction Projects	-	-	-
Economic Environment			
East Highway 192	-	-	-
West Highway 192	-	-	-
Service Benefit Units	-	-	-

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

Capital Improvement Revenue Bonds	Transportation Improvement Revenue Fund	Capital Improvement Revenue Bonds	Non-Major Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 2,369
-	-	-	2,149	2,426
-	-	-	262	9,150
-	-	-	2,411	13,945
-	-	-	-	56,381
-	-	-	4,064	4,064
-	-	-	2,242	2,242
-	-	-	-	1
-	-	-	-	309
-	-	-	4	4
-	-	-	-	32
-	-	-	2,921	2,921
-	-	-	23,997	23,997
-	-	-	7,385	7,385
-	-	-	886	886
-	-	-	818	818
-	-	-	920	926
-	-	-	48	48
-	-	-	-	32,642
-	-	-	2,084	2,084
-	-	-	-	120
-	-	-	-	96
-	-	-	-	2,549
-	-	-	-	114
-	-	-	481	481
-	-	-	86,274	86,274
-	-	-	244	244
-	-	-	1,027	1,027
-	-	-	9,055	9,055
-	-	-	1,412	1,412
-	-	-	7,994	7,994
-	-	-	3,077	3,077

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

12. Fund Balance Classification (Concluded)

<u>Fund Balance</u>	<u>General Fund</u>	<u>Tourist Development Tax Fund</u>	<u>Countywide Fire District</u>
Human Services			
Mosquito Control	431	-	-
Housing	-	-	-
Housing Program	-	-	-
Neighborhood Stabilization Program	-	-	-
Section 8 Housing Program	-	-	-
Culture/Recreation			
Community Development Projects	-	-	-
Library	-	-	-
Boating Improvement	-	-	-
Parks	1,258	-	-
Court Related			
Drug Court Programs	400	-	-
Court Facilities Projects	-	-	-
Communications, Computer Network Support	-	-	-
Mediation	60	-	-
Record Technology	-	-	-
Debt Service	-	-	-
Capital Projects			
Public Safety Capital Projects	-	-	-
Other Capital Projects	-	-	-
Road Improvement Projects	-	-	-
Total Restricted Fund Balances	<u>2,827</u>	<u>56,381</u>	<u>35,191</u>
Committed for			
General Government			
Support Services	16,389	-	-
Finance Projects	597	-	-
Building Maintenance Projects	2,065	-	-
Public Safety			
Public Safety Projects	612	-	-
Economic Development			
Economic Development Projects	167	-	-
Human Services			
Mosquito Control	532	-	-
Affordable Housing Mobility	218	-	-
Culture/Recreation			
Parks	5	-	-
Capital Projects			
Other Capital Projects	-	-	-
Total Committed Fund Balance	<u>20,585</u>	<u>-</u>	<u>-</u>
Unassigned Fund Balance	151,393	-	-
Total Fund Balances	<u><u>\$ 178,888</u></u>	<u><u>\$ 63,708</u></u>	<u><u>\$ 35,315</u></u>

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

<u>Capital Improvement Revenue Bonds</u>	<u>Transportation Improvement Revenue Fund</u>	<u>Capital Improvement Revenue Bonds</u>	<u>Non-Major Governmental Funds</u>	<u>Total Governmental Funds</u>
-	-	-	-	431
-	-	-	938	938
-	-	-	449	449
-	-	-	18	18
-	-	-	3,619	3,619
-	-	-	-	-
-	-	-	15,987	15,987
-	-	-	4,301	4,301
-	-	-	635	635
-	-	-	-	1,258
-	-	-	4	404
-	-	-	15,189	15,189
-	-	-	468	468
-	-	-	-	60
-	-	-	607	607
-	-	5,587	28,811	34,398
-	-	-	11,120	11,120
-	-	-	56,028	56,028
-	198,954	-	-	198,954
<u>-</u>	<u>198,954</u>	<u>5,587</u>	<u>293,107</u>	<u>592,047</u>
-	-	-	-	16,389
-	-	-	-	597
-	-	-	-	2,065
-	-	-	-	612
-	-	-	-	167
-	-	-	-	532
-	-	-	-	218
-	-	-	-	5
-	-	-	48,688	48,688
-	-	-	48,688	69,273
-	-	-	-	151,393
<u>\$ -</u>	<u>\$ 198,954</u>	<u>\$ 5,587</u>	<u>\$ 344,206</u>	<u>\$ 826,658</u>

OSCEOLA COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

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 Irma in September 2017 and Hurricane Dorian in September 2019. During Fiscal Year 2020, the County had paid \$0.6 MM in hurricane-related expenses for the recovery and restoration process. The Countywide damage inventory estimated from Hurricane Irma is \$23.0 MM and from Hurricane Dorian is \$0.6 MM, the County continues to process reimbursements for claims.

Pandemic

During 2020 an outbreak of a novel strain of coronavirus ("COVID-19") emerged globally. As a result of the spread of COVID-19, economic uncertainties have arisen that could negatively impact the County's revenue operations for an indeterminable time period. Other financial impacts could occur that are unknown at this time.

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 \$275,000 per occurrence. Accrued claims for health insurance has been estimated based on average claims incurred during the year and is currently a \$3,389,000 liability.

The schedule below presents the changes in the liability for accrued claims for the past five years as of September 30, 2020 (In thousands):

Year	Balance October 1	Claims Incurred and Adjustments	Claims Paid	Balance September 30
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
2019	3,100	19,088	19,029	3,159
2020	3,159	20,386	20,156	3,389

14. Insurance Programs (Concluded)

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.

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 automobile insurance, environmental liability, aviation drones liability, 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 Worker's 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, 2020 (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>
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
2019	4,797	2,639	1,609	5,827
2020	5,827	1,933	1,588	6,172

Of the \$6,172,068 liability balance at September 30, 2020, \$3,057,673 is estimated to be due within one year, and \$3,114,395 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*

15. Pension Plans (Continued)

Statutes, the FRS also provides a defined contribution plan (Investment Plan) alternative to the FRS Pension Plan, which is administered by the State Board of Administration (SBA). As a general rule, membership in the FRS is compulsory for all employees working in a regularly established position for a state agency, county government, district school board, state university, community college, or a participating city or special district within the State of Florida. The FRS provides retirement and disability benefits, annual cost-of-living adjustments, and death benefits to plan members and beneficiaries. Benefits are established by Chapter 121, *Florida Statutes*, and Chapter 60S, *Florida Administrative Code*. Amendments to the law can be made only by an act of the Florida State Legislature.

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, PO Box 9000, Tallahassee, Florida 32315-9000 or from the website: 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.

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

15. Pension Plans (Continued)

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.

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, 2019 through June 30, 2020 and from July 1, 2020 through September 30, 2020, respectively, were as follows: Regular: 8.47 % and 10.00 %; Special Risk Administrative Support: 38.59 % and 35.84 %; Special Risk: 25.48 % and 24.45 %; Senior Management Service: 25.41 % and 27.29 %; Elected Officers': 48.82 % and 49.18 %; and DROP participants: 14.60 % and 16.98 %. These employer contribution rates include 1.66 % HIS Plan subsidy for the periods October 1, 2019 through June 30, 2020 and from July 1, 2020 through September 30, 2020, unchanged between periods.

The County's contributions, including employee contributions, to the Pension Plan totaled \$21,731,691 for the fiscal year ended September 30, 2020.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At September 30, 2020, the County reported a liability of \$283,481,530 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020. 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, 2020, the County's proportionate share was .6541%, which was an increase of .0122% from its proportionate share measured as of prior year.

The pension liability is typically liquidated with the resources of the same fund that has paid the applicable employee's regular salaries and fringe benefits. As of September 30, 2020, the County had an accrued liability for retirement of \$2,265,034.

For fiscal year ended September 30, 2020, the County recognized pension expense of \$61,595,149. 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	\$ 10,849,415	\$ -
Changes in Assumptions	51,319,176	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	16,878,763	-
Changes in Proportion and Differences Between County Pension Plan Contributions and Proportionate Share of Contributions	7,391,008	1,125,148
County Pension Plan Contributions Subsequent to the Measurement Date	5,425,316	-
Total	\$ 91,863,678	\$ 1,125,148

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

15. Pension Plans (Continued)

The deferred outflows of resources related to the Pension Plan, totaling \$5,425,316 resulting from County contributions to the Plan subsequent to the measurement date, contributions made after the measurement date of the net pension liability but before the end of September 30, 2020 will be recognized as a reduction of the net pension liability in fiscal year 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the Pension Plan will be recognized in pension expense as follows:

Fiscal Year Ending	
September 30	Amount
2021	\$ 17,410,860
2022	17,410,860
2023	17,410,860
2024	17,410,860
2025	15,669,774

Actuarial Assumptions - The total pension liability in the June 30, 2020, actuarial valuation was determined using the following actuarial assumption, applied to all period included in the measurement:

Inflation	2.40%	
Salary Increases	3.25%	Average Including Inflation
Investment Rate of Return	6.80%	Expenses Including Inflation

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

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

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

Asset Class	Target Allocation ⁽¹⁾	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.00%	2.20%	2.20%	1.20%
Fixed Income	19.00%	3.00%	2.90%	3.50%
Global Equity	54.20%	8.00%	6.70%	17.10%
Real Estate	10.30%	6.40%	5.80%	11.70%
Private Equity	11.10%	10.80%	8.10%	25.70%
Strategic Investments	4.40%	5.50%	5.30%	6.90%
Total	<u>100.00%</u>			
Assumed Inflation - Mean		2.40%		1.70%

⁽¹⁾ As outlined in the Pension Plan's Investment Policy

OSCEOLA COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

15. Pension Plans (Continued)

Discount Rate - The discount rate used to measure the total pension liability was 6.80%. 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 6.80%, 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 (5.80%) or one percentage point higher (7.80%) than the current rate:

	1% Decrease (5.80%)	Current Discount Rate (6.80%)	1% Increase (7.80%)
County's Proportionate Share of the Net Pension Liability	\$ 452,672,379	\$ 283,481,530	\$ 142,172,616

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, 2020, 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, 2020, the HIS contribution for the period October 1, 2019 through June 30, 2020, and from July 1, 2020 through September 30, 2020, 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 \$2,445,002 for the fiscal year ended September 30, 2020. As of September 30, 2020, the County had an accrual liability for the HIS portion of \$199,070.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At September 30, 2020, the County reported a liability of \$51,805,493 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2020. The County's proportionate share of the net pension liability was based on the County's fiscal year contributions relative to the fiscal year 2013-2020 contributions of all participating members. At June 30, 2020, the County's proportionate share was .4242%, which was an increase of .0135% from its proportionate share measured as of prior year.

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

15. Pension Plans (Continued)

For the fiscal year ended September 30, 2020, the County recognized pension expense of \$4,821,396. In addition, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 2,119,159	\$ 39,965
Changes in Assumptions	5,570,566	3,012,287
Net Difference Between Projected and Actual Earnings on HIS Plan Investments	41,362	-
Changes in Proportion and Differences Between County HIS Plan Contributions and Proportionate Share of Contributions	2,488,464	367,885
County HIS Plan Contributions Subsequent to the Measurement Date	590,991	-
Total	\$ 10,810,542	\$ 3,420,137

The deferred outflows of resources related to the HIS Plan, totaling \$590,991 resulting from County contributions to the HIS Plan subsequent to the measurement date, contributions made after the measurement date of the net pension liability but before the end of September 30, 2020 will be recognized as a reduction of the net pension liability in fiscal year 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

Fiscal Year Ending	Amount
September 30	
2021	\$ 1,062,408
2022	1,062,408
2023	1,062,408
2024	1,062,408
2025	1,062,408
Thereafter	1,487,374

Actuarial Assumptions - The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%	
Salary Increases	3.25%	Average Including Inflation
Municipal Bond Rate	2.21%	

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

OSCEOLA COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

15. Pension Plans (Continued)

The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the period July 1, 2013 through June 30, 2018.

Discount Rate - The discount rate used to measure the total pension liability was 2.21%. In general, the discount rate for calculating the total pension liability is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 2.21%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (1.21%) or one percentage point higher (3.21%) than the current rate:

	1% Decrease	Current	Discount Rate	1% Increase
	(1.21%)	(2.21%)	(2.21%)	(3.21%)
County's Proportionate Share of the Net Pension Liability	\$ 59,884,838	\$ 51,805,493	\$ 51,805,493	\$ 45,192,573

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

OSCEOLA COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

15. Pension Plans (Concluded)

have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer contributions are placed in a suspense account for up to five years. If the employee returns to FRS covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2020, 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 \$3,821,882.09 for the fiscal year ended September 30, 2020.

FRS Pension, HIS Liability and Outflows and Inflows for fiscal year 2020 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	\$ 93,808	\$ 167,015	\$ 9,003	\$ 6,909	\$ 5,121	\$ 1,626	\$ 283,482
HIS-Liability	14,050	31,545	2,633	2,007	1,241	329	51,805
Deferred Outflows -							
FRS Pension	30,723	53,528	3,307	2,117	1,673	516	91,864
Deferred Outflows - HIS	2,894	6,545	661	400	224	87	10,811
Deferred Inflows -							
FRS Pension	308	82	186	190	223	136	1,125
Deferred Inflows - HIS	866	1,907	309	152	120	66	3,420

16. Post-Employment Benefits Other than Pension

GASB Statement No. 75, "Accounting and Financial Reporting for Post-employment 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.

Plan Description

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

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

Eligibility for participation in the Plan is limited to Osceola County's current and retired employees and their eligible dependents that participate in and satisfy the Vesting, Disability, and Early or Normal Retirement

OSCEOLA COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

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

provisions of the Florida Retirement System (FRS). At September 30, 2020, there were 1,957 active plan participants and 246 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, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	222
Inactive employees entitled but only receiving Sheriff's subsidy	24
Active employees	<u>1,957</u>
Total	<u>2,203</u>

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, 2020. These rates went into effect on October 1, 2019. 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, 2020

Coverage	Non-Sheriff's Office		Sheriff's Office	
	Base Plan	Buy-up Plan	Base Plan	Buy-up Plan
Retiree	\$ 687.94	\$ 720.18	\$ 645.46	\$ 699.74
Retiree/Spouse	1,242.44	1,300.46	1,360.60	1,475.00

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).

Total OPEB Liability

The Osceola County's total OPEB liability was measured as of September 30, 2020, and the OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as of that date.

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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

Actuarial Assumptions - The total OPEB liability in the September 30, 2020 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	N/A
Healthcare cost trend rates	8.0% initial trend rate decreasing to an ultimate rate of 4.50%

Mortality rates were based on the SOA Pub-2010 Public Safety Headcount Weighted Mortality Table fully generational using Scale MP-2020. Disabled Retirees SOA Pub-2020 Disabled Headcount Weighted Mortality Table fully generational using Scale MP-2020.

The actuarial assumptions used in the September 30, 2020 valuations were based on the results of an actuarial experience study for the period July 1, 2013 to June 30, 2018.

Discount rate used to measure the total OPEB liability was 3.58%. 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).

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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

Changes in Total OPEB Liability

Changes in the total OPEB Liability as of September 30, 2020, the most recent actuarial valuation date, was as follows:

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

OPEB Liability	FY20
Total OPEB liability	
Total OPEB liability as of September 30, 2019	\$ 32,224
Service cost	1,469
Interest	1,373
Change of benefit terms	(679)
Changes in assumptions	(2,636)
Differences between expected and actual experience	7,292
Benefit payments	<u>(1,251)</u>
Net change in total OPEB liability	<u>5,568</u>
Total OPEB liability as of September 30, 2020	<u>\$ 37,792</u>
Plan Fiduciary Net Position	
Plan fiduciary net position beginning of year	\$ -
Contributions-employer	1,251
Contributions active employees	-
Net investment income	-
Benefits payments	(1,251)
Trust administrative expenses	<u>-</u>
Net change in fiduciary net position	<u>-</u>
Plan fiduciary net position end of year	<u>\$ -</u>
Plan fiduciary net position as a percentage of total OPEB liability	0.0%
Covered employee payroll	\$ 109,261
Total OPEB liability as a percentage of covered payroll	34.6%

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.

OSCEOLA COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2020

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 (2.58%) or 1% over (4.58%) higher than the current discount rate (In thousands):

	1% decrease	Discount rate	1% increase
	2.58%	3.58%	4.58%
Total OPEB liability	\$ 43,071	\$ 37,792	\$ 33,426
Healthcare			
	1% decrease	Cost Trend	1% increase
	7.00%	8.00%	9.00%
Total OPEB liability	\$ 32,974	\$ 37,792	\$ 43,724

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, 2020 the County's recognized a net expense of \$5,568,515 for the increase in liability. At September 30, 2020 the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (In thousands):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 11,526	\$ -
Changes in assumptions	-	4,947
Net difference between projected and actual earnings on OPEB plan investments	N/A	N/A
Contributions subsequent to the measurement date	1,531	N/A
Total	\$ 13,057	\$ 4,947

OSCEOLA COUNTY, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2020

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

Annual Amortization of Deferred Outflows/Inflows

The balances as of September 30, 2020 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>
2021	\$ 731
2022	731
2023	731
2024	731
2025	731
Thereafter	2,924

OPEB Liability, Outflows and Inflows for fiscal year 2020 are as follows (In thousands):

	<u>Sheriff's</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>
OPEB Liability	\$ 20,767	\$ 13,054	\$ 1,833	\$ 1,324	\$ 622	\$ 192	\$ 37,792
Deferred Outflows	6,916	4,709	661	477	224	70	13,057
Deferred Inflows	3,958	758	106	77	36	12	4,947

OPEB liability is typically liquidated with the same resources of the same fund that has paid the applicable employee's regular salaries and fringe benefits.

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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)

	FY20	FY19	FY18
Total OPEB liability			
Service cost	\$ 1,469	\$ 1,532	\$ 1,127
Interest	1,373	1,192	833
Change of benefit terms	(679)	-	-
Changes in assumptions	(2,636)	(2,009)	(1,247)
Differences between expected and actual experience	7,292	744	5,896
Benefit payments	(1,251)	(1,072)	(1,033)
Net change in total OPEB liability	<u>5,568</u>	<u>387</u>	<u>5,576</u>
Total OPEB liability - beginning as a result of GASB 75 implementation	<u>32,224</u>	<u>31,837</u>	<u>26,261</u>
Total OPEB liability - ending	<u>\$ 37,792</u>	<u>\$ 32,224</u>	<u>\$ 31,837</u>
Plan Fiduciary Net Position			
Plan fiduciary net position beginning of year	\$ -	\$ -	\$ -
Contributions-employer	1,251	1,072	1,033
Contributions active employees	-	-	-
Net investment income	-	-	-
Benefits payments	\$ (1,251)	(1,072)	(1,033)
Trust administrative expenses	-	-	-
Net change in plan fiduciary net position	<u>-</u>	<u>-</u>	<u>-</u>
Plan fiduciary net position- beginning	<u>-</u>	<u>-</u>	<u>-</u>
Plan fiduciary net position- ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net OPEB liability - ending	<u>\$ 37,792</u>	<u>\$ 32,224</u>	<u>\$ 31,837</u>
Plan fiduciary net position as percentage of total OPEB liability	0.0%	0.0%	0.0%
Covered payroll	\$ 109,261	\$ 115,191	\$ 106,833
Net OPEB liability as a percentage of covered payroll	34.6%	28.0%	29.8%

*Information is required to be presented for 10 years. However, GASB 75 was implemented during fiscal year 2018 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)

	FY20	FY19	FY18
Actuarial determined contribution	\$ 1,251	\$ 1,072	\$ 1,033
Contributions in relation to the actuarially determined contribution	1,251	1,072	1,033
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 142,864	\$ 144,179	\$ 134,331
Contributions as a percentage of Covered payroll	1%	1%	1%

Notes to Schedule for fiscal year 2020

Valuation date:

Actuarially determined contribution rates are calculated as of October 01, 2019.

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 8.0%, decreasing to an ultimate rate of 4.50%.
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 in fiscal year 2018 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 Six Fiscal Years (In thousands) ⁽¹⁾

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
County's Proportion of the Net Pension Liability (Asset)	0.6541%	0.6419%	0.6309%	0.6373%	0.6212%	0.5629%
County's Proportionate Share of the Net Pension Liability (Asset)	\$283,482	\$221,082	\$190,029	\$188,497	\$156,843	\$72,700
County's Covered Payroll ⁽²⁾	\$141,293	\$142,593	\$132,853	\$130,161	\$121,420	\$93,829
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	200.63%	155.04%	143.04%	144.82%	129.17%	87.36%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.90%	82.61%	84.26%	83.89%	84.88%	92.00%

Note 1- 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 available

Note 2- Covered payroll is as of the measurement date

OSCEOLA COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY
Last Six Fiscal Years (In thousands) ⁽¹⁾

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
County's Proportion of the Net Pension Liability (Asset)	0.4242%	0.4107%	0.4198%	0.4114%	0.3965%	0.3810%
County's Proportionate Share of the Net Pension Liability (Asset)	\$51,805	\$46,967	\$43,469	\$43,991	\$46,214	\$38,858
County's Covered Payroll ⁽²⁾	\$141,293	\$142,593	\$132,853	\$130,161	\$121,420	\$93,829
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	36.66%	32.94%	32.72%	33.79%	38.06%	46.69%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%

Note 1- 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 available

Note 2- Covered payroll is as of the measurement date

OSCEOLA COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM
Last Six Fiscal Years (In thousands) ⁽¹⁾

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$21,732	\$19,905	\$17,980	\$16,589	\$15,148	\$13,723
Contributions in Relation to the Contractually Required Contribution	\$21,732	\$19,905	\$17,980	\$16,589	\$15,148	\$13,723
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0	\$0	\$0
County's Covered Payroll ⁽²⁾	\$142,864	\$144,179	\$134,331	\$131,609	\$122,770	\$94,873
Contributions as a Percentage of Covered Payroll	15.21%	13.81%	13.38%	12.60%	12.34%	14.46%

Note 1 - 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

Note 2 - Covered payroll is actual payroll for the fiscal year

OSCEOLA COUNTY, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF THE COUNTY'S CONTRIBUTIONS
FLORIDA RETIREMENT SYSTEM HEALTH INSURANCE SUBSIDY PROGRAM
Last Six Fiscal Years (In thousands) ⁽¹⁾

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$2,445	\$2,331	\$2,227	\$2,177	\$2,032	\$1,456
Contributions in Relation to the Contractually Required Contribution	\$2,445	\$2,331	\$2,227	\$2,177	\$2,032	\$1,456
Contribution Deficiency (Excess)	\$0	\$0	\$0	\$0	\$0	\$0
County's Covered Payroll ⁽²⁾	\$142,864	\$144,179	\$134,331	\$131,609	\$122,770	\$94,873
Contributions as a Percentage of Covered Payroll	1.71%	1.62%	1.66%	1.65%	1.66%	1.53%

Note 1 - Information is required to be presented for 10 years. However, GASB 68 was implemented in fiscal year 2015, until
Note 2 - Covered payroll is actual payroll for the fiscal year

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**COMBINING AND
INDIVIDUAL FUND
STATEMENTS &
SCHEDULES**

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Governmental Funds
September 30, 2020
(In thousands)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 200,410	\$ 28,840	\$ 118,118	\$ 347,368
Accounts Receivable, Net	800	6	-	806
Due from Other Funds	341	-	-	341
Due from Other Governments	6,816	-	5,923	12,739
Prepaid Items	262	-	-	262
Inventories	2,149	-	-	2,149
Total Assets	\$ 210,778	\$ 28,846	\$ 124,041	\$ 363,665
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 4,598	\$ 35	\$ 3,555	\$ 8,188
Accrued Liabilities	932	-	3,647	4,579
Deposits	4,244	-	5	4,249
Due to Other Governments	73	-	-	73
Unearned Revenue	299	-	-	299
Due to Other Funds	1,073	-	998	2,071
Total Liabilities	11,219	35	8,205	19,459
Deferred Inflows- Unavailable Revenue	-	-	-	-
Total Liabilities and Deferred Inflows	11,219	35	8,205	19,459
Fund Balances				
Nonspendable	2,411	-	-	2,411
Restricted	197,148	28,811	67,148	293,107
Committed	-	-	48,688	48,688
Total Fund Balances	199,559	28,811	115,836	344,206
Total Liabilities, Deferred Inflows and Fund Balances	\$ 210,778	\$ 28,846	\$ 124,041	\$ 363,665

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, 2020
 (In thousands)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 27,139	\$ 3,245	\$ 30,358	\$ 60,742
Permits, Fees, and Special Assessments	55,520	564	-	56,084
Intergovernmental	31,153	-	778	31,931
Charges for Services	5,935	-	-	5,935
Fines and Forfeitures	1,282	-	-	1,282
Interest Income	2,465	80	952	3,497
Miscellaneous	2,369	-	-	2,369
Total Revenues	<u>125,863</u>	<u>3,889</u>	<u>32,088</u>	<u>161,840</u>
EXPENDITURES				
Current				
General Government	6,333	66	-	6,399
Public Safety	8,990	-	-	8,990
Physical Environment	975	-	-	975
Transportation	48,879	-	-	48,879
Economic Environment	24,209	-	-	24,209
Human Services	4,035	-	-	4,035
Culture/Recreation	11,685	-	-	11,685
Court Related	3,054	-	-	3,054
Debt Service				
Principal	1,568	22,358	4,628	28,554
Interest	636	11,741	220	12,597
Other Debt Service Costs	-	101	-	101
Capital Projects	-	-	34,835	34,835
Total Expenditures	<u>110,364</u>	<u>34,266</u>	<u>39,683</u>	<u>184,313</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>15,499</u>	<u>(30,377)</u>	<u>(7,595)</u>	<u>(22,473)</u>
OTHER FINANCING SOURCES (USES)				
Payment to Refunded Bond Escrow Agent	-	(11,364)	-	(11,364)
Issuance of Debt	1,676	9,630	11,014	22,320
Transfers In	28,574	31,561	35,818	95,953
Transfers (Out)	(10,205)	-	(23,698)	(33,903)
Total Other Financing Sources (Uses)	<u>20,045</u>	<u>29,827</u>	<u>23,134</u>	<u>73,006</u>
Net Change in Fund Balances	35,544	(550)	15,539	50,533
Fund Balances - Beginning	<u>164,015</u>	<u>29,361</u>	<u>100,297</u>	<u>293,673</u>
Fund Balances - Ending	<u>\$ 199,559</u>	<u>\$ 28,811</u>	<u>\$ 115,836</u>	<u>\$ 344,206</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, 122)** - 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)

- **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, 125, 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.
- **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 (142, 143, 190, 191)** - This Mobility Fee 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 originally created two separate zones (East and West) but in 2020 it was changed to three Mobility Fee Zones. The area located west of the Florida Turnpike shall be considered the "West" zone (143). The area located east of the Florida Turnpike and north of US 192 to Pine Grove to Nova Road shall be considered the "Northeast" zone (190). The area located east of the Florida Turnpike and south of US 192 to Pine Grove Road to Nova Road shall be considered the "Southeast" zone (191). 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.
- **East U.S 192 Community Redevelopment Fund (149)** – The East U.S 192 Community Redevelopment Authority was created by Resolution 12-025R of the County on April 09, 2012, pursuant to Chapter 163, Part III, Florida Statutes for the purpose of renewing economic interest and improve the commercial diversity and viability of a redevelopment area along 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.

NONMAJOR SPECIAL REVENUE FUNDS

Board of County Commissioners (Continued)

- **West 192 Development Fund (150)** – The West 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 (128, 129, 153)** - The Municipal Service Benefit Units (MSBU) funds included in Subdivision Pond Maintenance MSBU (128) and Street Lighting Maintenance MSBU (129) 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. Also included are the MSBUs budgeted in Fund 153, which are neighborhood serving MSBUs with individual implementing Ordinances. Revenues are generated from special assessments levied upon the properties located in the MSBU.
- **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).
- **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, 183, 184, 187)** - 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.
- **Foundation Fund** – The Foundation Fund was established by the Sheriff's Office to provide financial support to conduct programs and activities for crime prevention, law enforcement, and related at-risk population as well as programs that foster positive interaction between youth and law enforcement within the County.

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OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Special Revenue Funds
September 30, 2020
(In thousands)

	102	103	107	109
	Transportation Trust	Drug Abuse Treatment	Library District	Law Enforcement Trust
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
ASSETS				
Cash and Investments	\$ 5,799	\$ -	\$ 4,191	\$ 818
Accounts Receivable, Net	12	-	96	-
Due from Other Funds	-	-	79	-
Due from Other Governments	3,057	4	5	-
Prepaid Items	7	-	3	-
Inventories	2,148	-	1	-
Total Assets	<u>\$ 11,023</u>	<u>\$ 4</u>	<u>\$ 4,375</u>	<u>\$ 818</u>
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 450	\$ -	\$ 66	\$ -
Accrued Liabilities	506	-	3	-
Deposits	173	-	-	-
Due to Other Governments	-	-	1	-
Unearned Revenue	-	-	-	-
Due to Other Funds	124	-	-	-
Total Liabilities	<u>1,253</u>	<u>-</u>	<u>70</u>	<u>-</u>
 Total Liabilities and Deferred Inflows of Resources	<u>1,253</u>	<u>-</u>	<u>70</u>	<u>-</u>
 Fund Balances				
Nonspendable	2,155	-	4	-
Restricted	7,615	4	4,301	818
Total Fund Balances	<u>9,770</u>	<u>4</u>	<u>4,305</u>	<u>818</u>
 Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 11,023</u>	<u>\$ 4</u>	<u>\$ 4,375</u>	<u>\$ 818</u>

Continued

111 State Housing Initiative Partnership	112 911 Emergency Communications	113 Buenaventura Lakes MSBU	114 Neighborhood Stabilization Program	115 Court Facilities
\$ 240	\$ 2,449	\$ 42	\$ 18	\$ 13,028
-	-	-	-	-
-	182	-	-	-
883	290	-	-	88
-	-	-	-	-
-	-	-	-	-
<u>\$ 1,123</u>	<u>\$ 2,921</u>	<u>\$ 42</u>	<u>\$ 18</u>	<u>\$ 13,116</u>
\$ 185	\$ -	\$ -	\$ -	\$ 30
5	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1	-	-	-	-
<u>191</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30</u>
<u>191</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30</u>
-	-	-	-	-
<u>932</u>	<u>2,921</u>	<u>42</u>	<u>18</u>	<u>13,086</u>
<u>932</u>	<u>2,921</u>	<u>42</u>	<u>18</u>	<u>13,086</u>
<u>\$ 1,123</u>	<u>\$ 2,921</u>	<u>\$ 42</u>	<u>\$ 18</u>	<u>\$ 13,116</u>

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Special Revenue Funds - Continued
September 30, 2020
(In thousands)

	118	124	130	139
	Homelessness Prevention	Environmental Lands	Court Related Technology	Criminal Justice Training
ASSETS				
Cash and Investments	\$ 56	\$ 4,014	\$ 531	\$ 21
Accounts Receivable, Net	-	18	-	-
Due from Other Funds	-	52	-	-
Due from Other Governments	1,145	1	102	5
Prepaid Items	-	-	13	-
Inventories	-	-	-	-
Total Assets	\$ 1,201	\$ 4,085	\$ 646	\$ 26
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 4	\$ 3	\$ 3	\$ -
Accrued Liabilities	4	14	19	-
Deposits	-	-	-	-
Due to Other Governments	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	744	4	4	-
Total Liabilities	752	21	26	-
Total Liabilities and Deferred Inflows of Resources	752	21	26	-
Fund Balances				
Nonspendable	-	-	13	-
Restricted	449	4,064	607	26
Total Fund Balances	449	4,064	620	26
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,201	\$ 4,085	\$ 646	\$ 26

Continued

141	142	145	148
Boating Improvement	Mobility Fee	Red Light Camera	Building
\$ 639	\$ 87,302	\$ 1,050	\$ 28,536
-	-	-	-
-	-	-	-
2	-	21	1
-	-	-	239
-	-	-	-
<u>\$ 641</u>	<u>\$ 87,302</u>	<u>\$ 1,071</u>	<u>\$ 28,776</u>
\$ 6	\$ 568	\$ 26	\$ 552
-	9	1	281
-	451	-	3,620
-	-	17	42
-	-	-	-
-	-	-	45
<u>6</u>	<u>1,028</u>	<u>44</u>	<u>4,540</u>
<u>6</u>	<u>1,028</u>	<u>44</u>	<u>4,540</u>
-	-	-	239
<u>635</u>	<u>86,274</u>	<u>1,027</u>	<u>23,997</u>
<u>635</u>	<u>86,274</u>	<u>1,027</u>	<u>24,236</u>
<u>\$ 641</u>	<u>\$ 87,302</u>	<u>\$ 1,071</u>	<u>\$ 28,776</u>

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Special Revenue Funds - Continued
September 30, 2020
(In thousands)

	149	150	151	152
	East U.S 192	West	Community	Municipal
	Community	192	Development	Services
	Redevelopment	Development	Block	Taxing
	Authority	Authority	Grant	Units
ASSETS				
Cash and Investments	\$ 1,413	\$ 8,028	\$ -	\$ 1,221
Accounts Receivable, Net	-	-	-	-
Due from Other Funds	-	-	-	4
Due from Other Governments	-	-	303	-
Prepaid Items	-	-	-	-
Inventories	-	-	-	-
Total Assets	\$ 1,413	\$ 8,028	\$ 303	\$ 1,225
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ -	\$ 16	\$ 170	\$ 50
Accrued Liabilities	1	18	7	-
Deposits	-	-	-	-
Due to Other Governments	-	-	-	-
Unearned Revenue	-	-	-	-
Due to Other Funds	-	-	120	-
Total Liabilities	1	34	297	50
Total Liabilities and Deferred Inflows of Resources	1	34	297	50
Fund Balances				
Nonspendable	-	-	-	-
Restricted	1,412	7,994	6	1,175
Total Fund Balances	1,412	7,994	6	1,175
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 1,413	\$ 8,028	\$ 303	\$ 1,225

Continued

153	154	155	158
Municipal	Constitutional	West 192	Intergovernmental
Services	Gas	Redevelopment	Radio
Benefit	Tax	Area	Communication
Units		MSBU	
\$ 1,102	\$ 3,075	\$ 3,212	\$ 811
-	-	4	2
-	-	22	2
-	650	23	100
-	-	-	-
-	-	-	-
<u>\$ 1,102</u>	<u>\$ 3,725</u>	<u>\$ 3,261</u>	<u>\$ 915</u>
\$ 77	\$ 2,041	\$ 175	\$ 17
-	-	8	10
-	-	-	-
-	-	-	-
-	-	-	-
-	-	1	2
<u>77</u>	<u>2,041</u>	<u>184</u>	<u>29</u>
<u>77</u>	<u>2,041</u>	<u>184</u>	<u>29</u>
-	-	-	-
<u>1,025</u>	<u>1,684</u>	<u>3,077</u>	<u>886</u>
<u>1,025</u>	<u>1,684</u>	<u>3,077</u>	<u>886</u>
<u>\$ 1,102</u>	<u>\$ 3,725</u>	<u>\$ 3,261</u>	<u>\$ 915</u>

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Special Revenue Funds - Concluded
September 30, 2020
(In thousands)

	168	174	177	178
	Section 8 Housing	Road Impact Fees	Fire Impact Fee	Parks Impact Fee
ASSETS				
Cash and Investments	\$ 3,265	\$ 481	\$ 7,386	\$ 16,072
Accounts Receivable, Net	570	-	-	-
Due from Other Funds	-	-	-	-
Due from Other Governments	-	-	-	-
Prepaid Items	-	-	-	-
Inventories	-	-	-	-
Total Assets	\$ 3,835	\$ 481	\$ 7,386	\$ 16,072
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 8	\$ -	\$ 1	\$ 85
Accrued Liabilities	39	-	-	-
Deposits	-	-	-	-
Due to Other Governments	-	-	-	-
Unearned Revenue	160	-	-	-
Due to Other Funds	9	-	-	-
Total Liabilities	216	-	1	85
Total Liabilities and Deferred Inflows of Resources	216	-	1	85
Fund Balances				
Nonspendable	-	-	-	-
Restricted	3,619	481	7,385	15,987
Total Fund Balances	3,619	481	7,385	15,987
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 3,835	\$ 481	\$ 7,386	\$ 16,072

Continued

180

							Total Nonmajor Special Revenue Funds
Inmate Welfare	Public Records Modernization	Public Records Information Technology	Supervisor of Elections Grants	Sheriff's Special Revenue	Sheriff's Foundation Fund		
\$ 2,040	\$ 2,114	\$ 468	\$ 31	\$ 909	\$ 48	\$	200,410
98	-	-	-	-	-	-	800
-	-	-	-	-	-	-	341
-	-	-	-	136	-	-	6,816
-	-	-	-	-	-	-	262
-	-	-	-	-	-	-	2,149
<u>\$ 2,138</u>	<u>\$ 2,114</u>	<u>\$ 468</u>	<u>\$ 31</u>	<u>\$ 1,045</u>	<u>\$ 48</u>	<u>\$</u>	<u>210,778</u>
\$ 46	\$ 11	\$ -	\$ -	\$ 8	\$ -	\$	4,598
7	-	-	-	-	-	-	932
-	-	-	-	-	-	-	4,244
-	-	-	-	13	-	-	73
-	-	-	27	112	-	-	299
<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>18</u>	<u>-</u>	<u>-</u>	<u>1,073</u>
<u>54</u>	<u>11</u>	<u>-</u>	<u>27</u>	<u>151</u>	<u>-</u>	<u>-</u>	<u>11,219</u>
<u>54</u>	<u>11</u>	<u>-</u>	<u>27</u>	<u>151</u>	<u>-</u>	<u>-</u>	<u>11,219</u>
-	-	-	-	-	-	-	2,411
<u>2,084</u>	<u>2,103</u>	<u>468</u>	<u>4</u>	<u>894</u>	<u>48</u>	<u>-</u>	<u>197,148</u>
<u>2,084</u>	<u>2,103</u>	<u>468</u>	<u>4</u>	<u>894</u>	<u>48</u>	<u>\$</u>	<u>199,559</u>
<u>\$ 2,138</u>	<u>\$ 2,114</u>	<u>\$ 468</u>	<u>\$ 31</u>	<u>\$ 1,045</u>	<u>\$ 48</u>	<u>\$</u>	<u>210,778</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Nonmajor Special Revenue Funds
For the Year Ended September 30, 2020
(In thousands)

	102	103	107	109
	<u>Transportation Trust</u>	<u>Drug Abuse Treatment</u>	<u>Library District</u>	<u>Law Enforcement Trust</u>
REVENUES				
Taxes	\$ 15,670	\$ -	\$ 8,238	\$ -
Permits, Fees, and Special Assessments	244	-	-	-
Intergovernmental	1,896	-	166	-
Charges for Services	401	-	57	-
Fines and Forfeitures	-	67	20	-
Interest Income	110	-	97	11
Miscellaneous	302	-	85	-
Total Revenues	<u>18,623</u>	<u>67</u>	<u>8,663</u>	<u>11</u>
EXPENDITURES				
Current				
General Government	-	-	-	-
Public Safety	-	-	-	-
Physical Environment	126	-	-	-
Transportation	31,276	-	-	-
Economic Environment	-	-	-	-
Human Services	-	-	-	-
Culture/Recreation	-	-	6,627	-
Court Related	-	-	130	-
Debt Service				
Principal	865	-	501	-
Interest	515	-	57	-
Total Expenditures	<u>32,782</u>	<u>-</u>	<u>7,315</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(14,159)</u>	<u>67</u>	<u>1,348</u>	<u>11</u>
OTHER FINANCING SOURCES				
Issuance of Debt	159	-	-	-
Transfers In	14,141	-	79	65
Transfers (Out)	(4,970)	(68)	(986)	(145)
Total Other Financing Sources (Uses)	<u>9,330</u>	<u>(68)</u>	<u>(907)</u>	<u>(80)</u>
Net Change in Fund Balances	(4,829)	(1)	441	(69)
Fund Balances - Beginning	<u>14,599</u>	<u>5</u>	<u>3,864</u>	<u>887</u>
Fund Balances - Ending	<u>\$ 9,770</u>	<u>\$ 4</u>	<u>\$ 4,305</u>	<u>\$ 818</u>

Continued

111	112	113	114	115
State Housing Initiative Partnership	911 Emergency Communications	Buenaventura Lakes MSBU	Neighborhood Stabilization Program	Court Facilities
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
3,414	1,757	-	150	-
38	99	-	-	1,245
-	-	-	-	-
12	24	1	-	171
-	-	-	-	-
<u>3,464</u>	<u>1,880</u>	<u>1</u>	<u>150</u>	<u>1,416</u>
-	-	-	-	147
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
3,722	-	-	313	-
-	-	-	-	-
-	-	-	-	372
-	-	-	-	-
-	-	-	-	-
<u>3,722</u>	<u>-</u>	<u>-</u>	<u>313</u>	<u>519</u>
<u>(258)</u>	<u>1,880</u>	<u>1</u>	<u>(163)</u>	<u>897</u>
-	-	-	-	-
-	181	-	-	-
-	<u>(1,574)</u>	-	-	<u>(557)</u>
-	<u>(1,393)</u>	-	-	<u>(557)</u>
(258)	487	1	(163)	340
<u>1,190</u>	<u>2,434</u>	<u>41</u>	<u>181</u>	<u>12,746</u>
<u>\$ 932</u>	<u>\$ 2,921</u>	<u>\$ 42</u>	<u>\$ 18</u>	<u>\$ 13,086</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, 2020
(In thousands)

	118	124	130
	<u>Homelessness Prevention</u>	<u>Environmental Lands</u>	<u>Court Related Technology</u>
REVENUES			
Taxes	\$ -	\$ 1,857	\$ -
Permits, Fees, and Special Assessments	-	-	-
Intergovernmental	1,484	-	-
Charges for Services	-	297	1,090
Fines and Forfeitures	-	-	-
Interest Income	1	65	6
Miscellaneous	650	54	3
Total Revenues	<u>2,135</u>	<u>2,273</u>	<u>1,099</u>
EXPENDITURES			
Current			
General Government	-	-	-
Public Safety	-	-	-
Physical Environment	-	849	-
Transportation	-	-	-
Economic Environment	1,986	-	-
Human Services	-	-	-
Culture/Recreation	-	21	-
Court Related	-	-	1,054
Debt Service			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	<u>1,986</u>	<u>870</u>	<u>1,054</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>149</u>	<u>1,403</u>	<u>45</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	-	21	-
Transfers In	-	52	219
Transfers (Out)	-	(397)	(63)
Total Other Financing Sources (Uses)	<u>-</u>	<u>(324)</u>	<u>156</u>
Net Change in Fund Balances	149	1,079	201
Fund Balances - Beginning	<u>300</u>	<u>2,985</u>	<u>419</u>
Fund Balances - Ending	<u>\$ 449</u>	<u>\$ 4,064</u>	<u>\$ 620</u>

Continued

139	141	142	145
<u>Criminal Justice Training</u>	<u>Boating Improvement</u>	<u>Mobility Fee</u>	<u>Red Light Camera</u>
\$ -	\$ -	\$ -	\$ -
-	54	31,258	-
-	-	-	-
-	-	-	-
66	-	-	867
-	8	953	11
-	6	-	-
<u>66</u>	<u>68</u>	<u>32,211</u>	<u>878</u>
-	-	500	-
-	-	-	-
-	-	-	-
-	-	5,332	474
-	-	-	-
-	-	-	-
-	47	123	-
-	-	-	-
-	-	-	-
-	-	-	-
<u>-</u>	<u>47</u>	<u>5,955</u>	<u>474</u>
<u>66</u>	<u>21</u>	<u>26,256</u>	<u>404</u>
-	-	-	-
-	-	-	-
<u>(51)</u>	<u>(6)</u>	<u>(19)</u>	<u>-</u>
<u>(51)</u>	<u>(6)</u>	<u>(19)</u>	<u>-</u>
15	15	26,237	404
<u>11</u>	<u>620</u>	<u>60,037</u>	<u>623</u>
<u>\$ 26</u>	<u>\$ 635</u>	<u>\$ 86,274</u>	<u>\$ 1,027</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, 2020
(In thousands)

	148	149	150	151
	Building	East U.S 192 Community Redevelopment Authority	West 192 Development Authority	Community Development Block Grant
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Permits, Fees, and Special Assessments	8,768	-	-	-
Intergovernmental	-	-	-	1,507
Charges for Services	226	-	-	-
Fines and Forfeitures	10	-	-	-
Interest Income	375	18	112	-
Miscellaneous	3	-	-	-
Total Revenues	<u>9,382</u>	<u>18</u>	<u>112</u>	<u>1,507</u>
EXPENDITURES				
Current				
General Government	1,291	2	133	-
Public Safety	7,368	-	-	-
Physical Environment	-	-	-	-
Transportation	421	-	-	-
Economic Environment	-	-	1,604	1,503
Human Services	-	-	-	-
Culture/Recreation	-	-	-	-
Court Related	-	-	-	-
Debt Service				
Principal	-	-	-	-
Interest	-	-	-	-
Total Expenditures	<u>9,080</u>	<u>2</u>	<u>1,737</u>	<u>1,503</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>302</u>	<u>16</u>	<u>(1,625)</u>	<u>4</u>
OTHER FINANCING SOURCES				
Issuance of Debt	-	-	-	-
Transfers In	-	569	6,091	-
Transfers (Out)	(403)	(4)	(78)	-
Total Other Financing Sources (Uses)	<u>(403)</u>	<u>565</u>	<u>6,013</u>	<u>-</u>
Net Change in Fund Balances	(101)	581	4,388	4
Fund Balances - Beginning	<u>24,337</u>	<u>831</u>	<u>3,606</u>	<u>2</u>
Fund Balances - Ending	<u>\$ 24,236</u>	<u>\$ 1,412</u>	<u>\$ 7,994</u>	<u>\$ 6</u>

Continued

152 Municipal Services Taxing Units	153 Municipal Services Benefit Units	154 Constitutional Gas Tax	155 West 192 Redevelopment Area MSBU	158 Intergovernmental Radio Communication
\$ 1,374	\$ -	\$ -	\$ -	\$ -
-	1,065	-	3,286	-
-	-	3,927	-	-
-	-	-	-	1,015
-	-	-	-	252
21	20	39	55	12
6	-	-	235	29
<u>1,401</u>	<u>1,085</u>	<u>3,966</u>	<u>3,576</u>	<u>1,308</u>
985	750	-	70	2,447
-	-	-	-	-
-	-	-	-	-
-	-	11,376	-	-
-	-	-	2,606	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	202	-	-
-	-	64	-	-
<u>985</u>	<u>750</u>	<u>11,642</u>	<u>2,676</u>	<u>2,447</u>
<u>416</u>	<u>335</u>	<u>(7,676)</u>	<u>900</u>	<u>(1,139)</u>
-	-	1,496	-	-
4	-	5,291	22	1,623
<u>(75)</u>	<u>(201)</u>	<u>(8)</u>	<u>(138)</u>	<u>(236)</u>
<u>(71)</u>	<u>(201)</u>	<u>6,779</u>	<u>(116)</u>	<u>1,387</u>
345	134	(897)	784	248
<u>830</u>	<u>891</u>	<u>2,581</u>	<u>2,293</u>	<u>638</u>
<u>\$ 1,175</u>	<u>\$ 1,025</u>	<u>\$ 1,684</u>	<u>\$ 3,077</u>	<u>\$ 886</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, 2020
(In thousands)

	168	174	177	178	180
	Section 8 Housing	Road Impact Fee	Fire Impact Fee	Parks Impact Fee	Inmate Welfare
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Permits, Fees, and Special Assessments	-	-	2,405	8,440	-
Intergovernmental	16,767	-	-	-	-
Charges for Services	-	-	-	-	82
Fines and Forfeitures	-	-	-	-	-
Interest Income	10	6	78	193	25
Miscellaneous	64	-	-	-	856
Total Revenues	16,841	6	2,483	8,633	963
EXPENDITURES					
Current					
General Government	-	-	-	-	-
Public Safety	-	-	24	-	661
Physical Environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic Environment	16,510	-	-	-	-
Human Services	-	-	-	-	-
Culture/Recreation	-	-	-	4,867	-
Court Related	-	-	-	-	-
Debt Service					
Principal	-	-	-	-	-
Interest	-	-	-	-	-
Total Expenditures	16,510	-	24	4,867	661
Excess (Deficiency) of Revenues Over (Under) Expenditures	331	6	2,459	3,766	302
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	-	-	-	-	-
Transfers In	-	-	-	-	-
Transfers (Out)	(1)	(3)	(61)	(59)	(37)
Total Other Financing Sources (Uses)	(1)	(3)	(61)	(59)	(37)
Net Change in Fund Balances	330	3	2,398	3,707	265
Fund Balances - Beginning	3,289	478	4,987	12,280	1,819
Fund Balances - Ending	\$ 3,619	\$ 481	\$ 7,385	\$ 15,987	\$ 2,084

Continued

Public Records Modernization	Public Records Information Technology	Supervisor of Elections Grants	Sheriff's Special Revenue	Sheriff's Foundation Fund	Total Nonmajor Special Revenue Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,139
-	-	-	-	-	55,520
-	-	4	81	-	31,153
347	1,038	-	-	-	5,935
-	-	-	-	-	1,282
31	-	-	-	-	2,465
-	-	-	65	11	2,369
<u>378</u>	<u>1,038</u>	<u>4</u>	<u>146</u>	<u>11</u>	<u>125,863</u>
-	-	8	-	-	6,333
-	-	-	929	8	8,990
-	-	-	-	-	975
-	-	-	-	-	48,879
-	-	-	-	-	24,209
-	-	-	-	-	4,035
-	-	-	-	-	11,685
510	988	-	-	-	3,054
-	-	-	-	-	1,568
-	-	-	-	-	636
<u>510</u>	<u>988</u>	<u>8</u>	<u>929</u>	<u>8</u>	<u>110,364</u>
<u>(132)</u>	<u>50</u>	<u>(4)</u>	<u>(783)</u>	<u>3</u>	<u>15,499</u>
-	-	-	-	-	1,676
-	-	8	229	-	28,574
-	-	-	(65)	-	(10,205)
-	-	8	164	-	20,045
(132)	50	4	(619)	3	35,544
<u>2,235</u>	<u>418</u>	<u>-</u>	<u>1,513</u>	<u>45</u>	<u>164,015</u>
<u>\$ 2,103</u>	<u>\$ 468</u>	<u>\$ 4</u>	<u>\$ 894</u>	<u>\$ 48</u>	<u>\$ 199,559</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Transportation Trust
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 17,899	\$ 15,670	\$ (2,229)
Permits, Fees, and Special Assessments	314	244	(70)
Intergovernmental	2,094	1,896	(198)
Charges for Services	194	401	207
Interest Income	107	110	3
Miscellaneous	13	302	289
Total Revenues	<u>20,621</u>	<u>18,623</u>	<u>(1,998)</u>
EXPENDITURES			
Current			
Physical Environment	3,061	126	2,935
Transportation	35,583	31,276	4,307
Debt Service			
Principal	883	865	18
Interest	519	515	4
Total Expenditures	<u>40,046</u>	<u>32,782</u>	<u>7,264</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(19,425)</u>	<u>(14,159)</u>	<u>5,266</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	14,162	14,141	(21)
Transfers (Out)	(4,970)	(4,970)	-
Issuance of Debt	159	159	-
Total Other Financing Sources (Uses)	<u>9,351</u>	<u>9,330</u>	<u>(21)</u>
Net Change in Fund Balances	(10,074)	(4,829)	5,245
Fund Balances - Beginning	<u>14,599</u>	<u>14,599</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 4,525</u>	<u>\$ 9,770</u>	<u>\$ 5,245</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Drug Abuse Treatment
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Fines and Forfeitures	\$ 75	\$ 67	\$ (8)
Total Revenues	<u>75</u>	<u>67</u>	<u>(8)</u>
EXPENDITURES			
Current	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>75</u>	<u>67</u>	<u>8</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	<u>(76)</u>	<u>(68)</u>	<u>8</u>
Total Other Financing Sources (Uses)	<u>(76)</u>	<u>(68)</u>	<u>8</u>
Net Change in Fund Balances	(1)	(1)	-
Fund Balances - Beginning	<u>5</u>	<u>5</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 4</u>	<u>\$ 4</u>	<u>\$ -</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Library District
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 8,576	\$ 8,238	\$ (338)
Intergovernmental	162	166	4
Charges for Services	73	57	(16)
Fines and Forfeitures	35	20	(15)
Interest Income	86	97	11
Miscellaneous	116	85	(31)
Total Revenues	<u>9,048</u>	<u>8,663</u>	<u>(385)</u>
EXPENDITURES			
Current			
Culture/Recreation	6,746	6,627	119
Court Related	189	130	59
Debt Service			
Principal	623	501	122
Interest	57	57	-
Total Expenditures	<u>7,615</u>	<u>7,315</u>	<u>300</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,433</u>	<u>1,348</u>	<u>(85)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	79	79
Transfers (Out)	(986)	(986)	-
Total Other Financing Sources (Uses)	<u>(986)</u>	<u>(907)</u>	<u>79</u>
Net Change in Fund Balances	447	441	(6)
Fund Balances - Beginning	<u>3,864</u>	<u>3,864</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 4,311</u>	<u>\$ 4,305</u>	<u>\$ (6)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Law Enforcement Trust
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 6	\$ 11	\$ 5
Total Revenues	<u>6</u>	<u>11</u>	<u>5</u>
EXPENDITURES			
Current	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6</u>	<u>11</u>	<u>5</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	28	65	37
Transfers (Out)	<u>(921)</u>	<u>(145)</u>	<u>776</u>
Total Other Financing Sources (Uses)	<u>(893)</u>	<u>(80)</u>	<u>813</u>
Net Change in Fund Balances	(887)	(69)	818
Fund Balances - Beginning	<u>887</u>	<u>887</u>	<u>-</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 818</u>	<u>\$ 818</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 State Housing Initiative Partnership
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 2,569	\$ 3,414	\$ 845
Charges for Services	6	38	32
Interest Income	-	12	12
Total Revenues	<u>2,575</u>	<u>3,464</u>	<u>889</u>
EXPENDITURES			
Current			
Human Services	3,741	3,722	19
Total Expenditures	<u>3,741</u>	<u>3,722</u>	<u>19</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,166)</u>	<u>(258)</u>	<u>908</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(1,166)	(258)	908
Fund Balances - Beginning	<u>1,190</u>	<u>1,190</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 24</u>	<u>\$ 932</u>	<u>\$ 908</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 911 Emergency Communications
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 1,406	\$ 1,757	\$ 351
Charges for Services	56	99	43
Interest Income	13	24	11
Total Revenues	<u>1,475</u>	<u>1,880</u>	<u>405</u>
EXPENDITURES			
Current	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,475</u>	<u>1,880</u>	<u>405</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	181	181
Transfers (Out)	(1,574)	(1,574)	-
Total Other Financing Sources (Uses)	<u>(1,574)</u>	<u>(1,393)</u>	<u>181</u>
Net Change in Fund Balances	(99)	487	586
Fund Balances - Beginning	<u>2,434</u>	<u>2,434</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 2,335</u>	<u>\$ 2,921</u>	<u>\$ 586</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Buenaventura Lakes Municipal Services Benefit Unit
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ 1	\$ 1
Total Revenues	<u>-</u>	<u>1</u>	<u>1</u>
EXPENDITURES			
Current			
General Government	8	-	8
Physical Environment	33	-	33
Total Expenditures	<u>41</u>	<u>-</u>	<u>41</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(41)</u>	<u>1</u>	<u>42</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(41)	1	42
Fund Balances - Beginning	<u>41</u>	<u>41</u>	<u>-</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 42</u>	<u>\$ 42</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Neighborhood Stabilization Program
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 230	\$ 150	\$ (80)
Total Revenues	<u>230</u>	<u>150</u>	<u>(80)</u>
EXPENDITURES			
Current			
Human Services	411	313	98
Total Expenditures	<u>411</u>	<u>313</u>	<u>98</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(181)</u>	<u>(163)</u>	<u>18</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(181)	(163)	18
Fund Balances - Beginning	<u>181</u>	<u>181</u>	<u>-</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 18</u>	<u>\$ 18</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Court Facilities
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 1,697	\$ 1,245	\$ (452)
Interest Income	123	171	48
Total Revenues	<u>1,820</u>	<u>1,416</u>	<u>(404)</u>
EXPENDITURES			
Current			
General Government	169	147	22
Court Related	967	372	595
Total Expenditures	<u>1,136</u>	<u>519</u>	<u>617</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>684</u>	<u>897</u>	<u>213</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	(557)	(557)	-
Total Other Financing Sources (Uses)	<u>(557)</u>	<u>(557)</u>	<u>-</u>
Net Change in Fund Balances	127	340	213
Fund Balances - Beginning	<u>12,746</u>	<u>12,746</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 12,873</u>	<u>\$ 13,086</u>	<u>\$ 213</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Homelessness Prevention
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 2,426	\$ 1,484	\$ (942)
Interest	-	1	1
Miscellaneous	-	650	650
Total Revenues	<u>2,426</u>	<u>2,135</u>	<u>(291)</u>
EXPENDITURES			
Current			
Economic Environment	2,726	1,986	740
Total Expenditures	<u>2,726</u>	<u>1,986</u>	<u>740</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(300)</u>	<u>149</u>	<u>449</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(300)	149	449
Fund Balances - Beginning	<u>300</u>	<u>300</u>	<u>-</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 449</u>	<u>\$ 449</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Environmental Lands
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 1,863	\$ 1,857	\$ (6)
Charges for Services	-	297	297
Interest Income	61	65	4
Miscellaneous	60	54	(6)
Total Revenues	<u>1,984</u>	<u>2,273</u>	<u>289</u>
EXPENDITURES			
Current			
Physical Environment	1,179	849	330
Culture/Recreation	21	21	-
Total Expenditures	<u>1,200</u>	<u>870</u>	<u>330</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>784</u>	<u>1,403</u>	<u>619</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	52	52
Transfers (Out)	(397)	(397)	-
Issuance of Debt	21	21	-
Total Other Financing Sources (Uses)	<u>(376)</u>	<u>(324)</u>	<u>52</u>
Net Change in Fund Balances	408	1,079	671
Fund Balances - Beginning	<u>2,985</u>	<u>2,985</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 3,393</u>	<u>\$ 4,064</u>	<u>\$ 671</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Court Related Technology
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 1,007	\$ 1,090	\$ 83
Interest Income	5	6	1
Miscellaneous	-	3	3
Total Revenues	<u>1,012</u>	<u>1,099</u>	<u>87</u>
EXPENDITURES			
Current			
Court Related	<u>1,409</u>	<u>1,054</u>	<u>355</u>
Total Expenditures	<u>1,409</u>	<u>1,054</u>	<u>355</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(397)</u>	<u>45</u>	<u>442</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	219	219	-
Transfers (Out)	<u>(63)</u>	<u>(63)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>156</u>	<u>156</u>	<u>-</u>
Net Change in Fund Balances	(241)	201	442
Fund Balances - Beginning	<u>419</u>	<u>419</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 178</u>	<u>\$ 620</u>	<u>\$ 442</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Criminal Justice Training
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Fines and Forfeitures	\$ 57	\$ 66	\$ 9
Total Revenues	<u>57</u>	<u>66</u>	<u>9</u>
EXPENDITURES			
Current	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>57</u>	<u>66</u>	<u>9</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	<u>(65)</u>	<u>(51)</u>	<u>14</u>
Total Other Financing Sources (Uses)	<u>(65)</u>	<u>(51)</u>	<u>14</u>
Net Change in Fund Balances	(8)	15	23
Fund Balances - Beginning	<u>11</u>	<u>11</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 3</u>	<u>\$ 26</u>	<u>\$ 23</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Boating Improvement
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 105	\$ 54	\$ (51)
Interest	12	8	(4)
Miscellaneous	6	6	-
Total Revenues	<u>123</u>	<u>68</u>	<u>(55)</u>
EXPENDITURES			
Current			
Culture/Recreation	525	47	478
Total Expenditures	<u>525</u>	<u>47</u>	<u>478</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(402)</u>	<u>21</u>	<u>423</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	(6)	(6)	-
Total Other Financing Sources (Uses)	<u>(6)</u>	<u>(6)</u>	<u>-</u>
Net Change in Fund Balances	(408)	15	423
Fund Balances - Beginning	<u>620</u>	<u>620</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 212</u>	<u>\$ 635</u>	<u>\$ 423</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Mobility Fee
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 36,289	\$ 31,258	\$ (5,031)
Charges for Services	1	-	(1)
Interest Income	357	953	596
Total Revenues	<u>36,647</u>	<u>32,211</u>	<u>(4,436)</u>
EXPENDITURES			
Current			
General Government	499	500	(1)
Transportation	49,295	5,332	43,963
Culture/Recreation	1,500	123	1,377
Total Expenditures	<u>51,294</u>	<u>5,955</u>	<u>45,339</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(14,647)</u>	<u>26,256</u>	<u>40,903</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	(19)	(19)	-
Total Other Financing Sources (Uses)	<u>(19)</u>	<u>(19)</u>	<u>-</u>
Net Change in Fund Balances	(14,666)	26,237	40,903
Fund Balances - Beginning	<u>60,037</u>	<u>60,037</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 45,371</u>	<u>\$ 86,274</u>	<u>\$ 40,903</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Red Light Camera
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Fines and Forfeitures	\$ 981	\$ 867	\$ (114)
Interest Income	6	11	5
Total Revenues	<u>987</u>	<u>878</u>	<u>(109)</u>
EXPENDITURES			
Current			
Transportation	655	474	181
Court Related	15	-	15
Total Expenditures	<u>670</u>	<u>474</u>	<u>196</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>317</u>	<u>404</u>	<u>87</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	317	404	87
Fund Balances - Beginning	<u>623</u>	<u>623</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 940</u>	<u>\$ 1,027</u>	<u>\$ 87</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Building
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 9,684	\$ 8,768	\$ (916)
Charges for Services	146	226	80
Fines and Forfeitures	5	10	5
Interest Income	77	375	298
Miscellaneous	-	3	3
Total Revenues	<u>9,912</u>	<u>9,382</u>	<u>(530)</u>
EXPENDITURES			
Current			
General Government	3,310	1,291	2,019
Public Safety	16,269	7,368	8,901
Transportation	421	421	-
Total Expenditures	<u>20,000</u>	<u>9,080</u>	<u>10,920</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,088)</u>	<u>302</u>	<u>10,390</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	(403)	(403)	-
Total Other Financing Sources (Uses)	<u>(403)</u>	<u>(403)</u>	<u>-</u>
Net Change in Fund Balances	(10,491)	(101)	10,390
Fund Balances - Beginning	<u>24,337</u>	<u>24,337</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 13,846</u>	<u>\$ 24,236</u>	<u>\$ 10,390</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 East U.S 192 Community Redevelopment Authority
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 5	\$ 18	\$ 13
Total Revenues	<u>5</u>	<u>18</u>	<u>13</u>
EXPENDITURES			
Current			
General Government	856	2	854
Total Expenditures	<u>856</u>	<u>2</u>	<u>854</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(851)</u>	<u>16</u>	<u>867</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	569	569	-
Transfers (Out)	(4)	(4)	-
Total Other Financing Sources (Uses)	<u>565</u>	<u>565</u>	<u>-</u>
Net Change in Fund Balances	(286)	581	867
Fund Balances - Beginning	<u>831</u>	<u>831</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 545</u>	<u>\$ 1,412</u>	<u>\$ 867</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 West 192 Development Authority
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 37	\$ 112	\$ 75
Total Revenues	<u>37</u>	<u>112</u>	<u>75</u>
 EXPENDITURES			
Current			
General Government	149	133	16
Transportation	4,000	-	4,000
Economic Environment	4,244	1,604	2,640
Total Expenditures	<u>8,393</u>	<u>1,737</u>	<u>6,656</u>
 Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,356)</u>	<u>(1,625)</u>	<u>6,731</u>
 OTHER FINANCING SOURCES (USES)			
Transfers In	6,091	6,091	-
Transfers (Out)	(78)	(78)	-
Total Other Financing Sources (Uses)	<u>6,013</u>	<u>6,013</u>	<u>-</u>
 Net Change in Fund Balances	<u>(2,343)</u>	<u>4,388</u>	<u>6,731</u>
 Fund Balances - Beginning	<u>3,606</u>	<u>3,606</u>	<u>-</u>
 Fund Balances - Ending	<u>\$ 1,263</u>	<u>\$ 7,994</u>	<u>\$ 6,731</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Community Development Block Grant
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 4,291	\$ 1,507	\$ (2,784)
Total Revenues	<u>4,291</u>	<u>1,507</u>	<u>(2,784)</u>
EXPENDITURES			
Current			
Physical Environment	300	-	300
Economic Environment	3,993	1,503	2,490
Total Expenditures	<u>4,293</u>	<u>1,503</u>	<u>2,790</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2)</u>	<u>4</u>	<u>6</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(2)	4	6
Fund Balances - Beginning	<u>2</u>	<u>2</u>	<u>-</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 6</u>	<u>\$ 6</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Municipal Services Taxing Units
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 1,428	\$ 1,374	\$ (54)
Interest Income	-	21	21
Miscellaneous	-	6	6
Total Revenues	<u>1,428</u>	<u>1,401</u>	<u>(27)</u>
EXPENDITURES			
Current			
General Government	<u>2,004</u>	<u>985</u>	<u>1,019</u>
Total Expenditures	<u>2,004</u>	<u>985</u>	<u>1,019</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(576)</u>	<u>416</u>	<u>992</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	4	4
Transfers (Out)	<u>(76)</u>	<u>(75)</u>	<u>1</u>
Total Other Financing Sources (Uses)	<u>(76)</u>	<u>(71)</u>	<u>5</u>
Net Change in Fund Balances	(652)	345	997
Fund Balances - Beginning	<u>830</u>	<u>830</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 178</u>	<u>\$ 1,175</u>	<u>\$ 997</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Municipal Services Benefit Units
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 1,113	\$ 1,065	\$ (48)
Interest Income	-	20	20
Total Revenues	<u>1,113</u>	<u>1,085</u>	<u>(28)</u>
EXPENDITURES			
Current			
General Government	1,682	750	932
Total Expenditures	<u>1,682</u>	<u>750</u>	<u>932</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(569)</u>	<u>335</u>	<u>904</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	(221)	(201)	20
Total Other Financing Sources (Uses)	<u>(221)</u>	<u>(201)</u>	<u>20</u>
Net Change in Fund Balances	(790)	134	924
Fund Balances - Beginning	<u>891</u>	<u>891</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 101</u>	<u>\$ 1,025</u>	<u>\$ 924</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Constitutional Gas Tax
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 4,433	\$ 3,927	\$ (506)
Interest Income	52	39	(13)
Total Revenues	<u>4,485</u>	<u>3,966</u>	<u>(519)</u>
EXPENDITURES			
Current			
Transportation	12,251	11,376	875
Debt Service			
Principal	403	202	201
Interest	109	64	45
Total Expenditures	<u>12,763</u>	<u>11,642</u>	<u>1,121</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,278)</u>	<u>(7,676)</u>	<u>602</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	5,291	5,291	-
Transfers (Out)	(8)	(8)	-
Issuance of Debt	1,496	1,496	-
Total Other Financing Sources (Uses)	<u>6,779</u>	<u>6,779</u>	<u>-</u>
Net Change in Fund Balances	(1,499)	(897)	602
Fund Balances - Beginning	<u>2,581</u>	<u>2,581</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,082</u>	<u>\$ 1,684</u>	<u>\$ 602</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
West 192 Redevelopment Area Municipal Services Benefit Unit
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 3,430	\$ 3,286	\$ (144)
Interest Income	29	55	26
Miscellaneous	188	235	47
Total Revenues	<u>3,647</u>	<u>3,576</u>	<u>(71)</u>
EXPENDITURES			
Current			
General Government	75	70	5
Economic Environment	4,055	2,606	1,449
Total Expenditures	<u>4,130</u>	<u>2,676</u>	<u>1,454</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(483)</u>	<u>900</u>	<u>1,383</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	22	22
Transfers (Out)	(138)	(138)	-
Total Other Financing Sources (Uses)	<u>(138)</u>	<u>(116)</u>	<u>22</u>
Net Change in Fund Balances	(621)	784	1,405
Fund Balances - Beginning	<u>2,293</u>	<u>2,293</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,672</u>	<u>\$ 3,077</u>	<u>\$ 1,405</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Intergovernmental Radio Communication
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 1,015	\$ 1,015	\$ -
Fines and Forfeitures	238	252	14
Interest Income	9	12	3
Miscellaneous	26	29	3
Total Revenues	<u>1,288</u>	<u>1,308</u>	<u>20</u>
EXPENDITURES			
Current			
General Government	<u>2,608</u>	<u>2,447</u>	<u>161</u>
Total Expenditures	<u>2,608</u>	<u>2,447</u>	<u>161</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,320)</u>	<u>(1,139)</u>	<u>181</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,623	1,623	-
Transfers (Out)	<u>(236)</u>	<u>(236)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>1,387</u>	<u>1,387</u>	<u>-</u>
Net Change in Fund Balances	67	248	181
Fund Balances - Beginning	<u>638</u>	<u>638</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 705</u>	<u>\$ 886</u>	<u>\$ 181</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Section 8 Housing
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 15,576	\$ 16,767	\$ 1,191
Interest	25	10	(15)
Miscellaneous	-	64	64
Total Revenues	<u>15,601</u>	<u>16,841</u>	<u>1,240</u>
EXPENDITURES			
Current			
Economic Environment	<u>18,889</u>	<u>16,510</u>	<u>2,379</u>
Total Expenditures	<u>18,889</u>	<u>16,510</u>	<u>2,379</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,288)</u>	<u>331</u>	<u>3,619</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	<u>(1)</u>	<u>(1)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(1)</u>	<u>(1)</u>	<u>-</u>
Net Change in Fund Balances	(3,289)	330	3,619
Fund Balances - Beginning	<u>3,289</u>	<u>3,289</u>	<u>-</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 3,619</u>	<u>\$ 3,619</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Road Impact Fee
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest	\$ -	\$ 6	\$ 6
Total Revenues	<u>-</u>	<u>6</u>	<u>6</u>
EXPENDITURES			
Current	-	-	-
Total Expenditures	<u>-</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>6</u>	<u>6</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	(3)	(3)	-
Total Other Financing Sources (Uses)	<u>(3)</u>	<u>(3)</u>	<u>-</u>
Net Change in Fund Balances	(3)	3	6
Fund Balances - Beginning	<u>478</u>	<u>478</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 475</u>	<u>\$ 481</u>	<u>\$ 6</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Fire Impact Fee
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 2,583	\$ 2,405	\$ (178)
Interest Income	54	78	24
Total Revenues	<u>2,637</u>	<u>2,483</u>	<u>(154)</u>
EXPENDITURES			
Current			
Public Safety	6,231	24	6,207
Total Expenditures	<u>6,231</u>	<u>24</u>	<u>6,207</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,594)</u>	<u>2,459</u>	<u>6,053</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	(61)	(61)	-
Total Other Financing Sources (Uses)	<u>(61)</u>	<u>(61)</u>	<u>-</u>
Net Change in Fund Balances	(3,655)	2,398	6,053
Fund Balances - Beginning	<u>4,987</u>	<u>4,987</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,332</u>	<u>\$ 7,385</u>	<u>\$ 6,053</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Parks Impact Fee
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 5,513	\$ 8,440	\$ 2,927
Interest Income	-	193	193
Total Revenues	<u>5,513</u>	<u>8,633</u>	<u>3,120</u>
EXPENDITURES			
Current			
Culture/Recreation	9,089	4,867	4,222
Total Expenditures	<u>9,089</u>	<u>4,867</u>	<u>4,222</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,576)</u>	<u>3,766</u>	<u>7,342</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	(59)	(59)	-
Total Other Financing Sources (Uses)	<u>(59)</u>	<u>(59)</u>	<u>-</u>
Net Change in Fund Balances	(3,635)	3,707	7,342
Fund Balances - Beginning	<u>12,280</u>	<u>12,280</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 8,645</u>	<u>\$ 15,987</u>	<u>\$ 7,342</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Inmate Welfare
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 102	\$ 82	\$ (20)
Interest Income	21	25	4
Miscellaneous	<u>738</u>	<u>856</u>	<u>118</u>
Total Revenues	<u>861</u>	<u>963</u>	<u>102</u>
EXPENDITURES			
Current			
Public Safety	<u>1,075</u>	<u>661</u>	<u>414</u>
Total Expenditures	<u>1,075</u>	<u>661</u>	<u>414</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(214)</u>	<u>302</u>	<u>516</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	<u>(37)</u>	<u>(37)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(37)</u>	<u>(37)</u>	<u>-</u>
Net Change in Fund Balances	(251)	265	516
Fund Balances - Beginning	<u>1,819</u>	<u>1,819</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,568</u>	<u>\$ 2,084</u>	<u>\$ 516</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Public Records Modernization
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 300	\$ 347	\$ 47
Interest Income	60	31	(29)
Total Revenues	<u>360</u>	<u>378</u>	<u>18</u>
EXPENDITURES			
Current			
Court Related	510	510	-
Total Expenditures	<u>510</u>	<u>510</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(150)</u>	<u>(132)</u>	<u>18</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(150)	(132)	18
Fund Balances - Beginning	<u>150</u>	<u>2,235</u>	<u>2,085</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 2,103</u>	<u>\$ 2,103</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Public Records Information Technology
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 890	\$ 1,038	\$ 148
Total Revenues	<u>890</u>	<u>1,038</u>	<u>148</u>
EXPENDITURES			
Current			
Court Related	<u>988</u>	<u>988</u>	<u>-</u>
Total Expenditures	<u>988</u>	<u>988</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(98)</u>	<u>50</u>	<u>148</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	<u>-</u>	<u>-</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(98)	50	148
Fund Balances - Beginning	<u>98</u>	<u>418</u>	<u>320</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 468</u>	<u>\$ 468</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Supervisor of Elections Grants
For the Year Ending September 30, 2020
(In thousands)

	Budget	Actual Amounts	Variance With Final Budget
REVENUES			
Intergovernmental	\$ -	\$ 4	\$ 4
Total Revenues	\$ -	\$ 4	\$ 4
EXPENDITURES			
Current			
General Government	-	8	(8)
Total Expenditures	-	8	(8)
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(4)	(4)
OTHER FINANCING SOURCES (USES)			
Transfers In	-	8	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	-	8	-
Net Change in Fund Balances	-	4	(4)
Fund Balances - Beginning	-	-	-
Fund Balances - Ending	\$ -	\$ 4	\$ (4)

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Sheriff's Special Revenue
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ -	\$ 81	\$ 81
Miscellaneous	-	65	65
Total Revenues	<u>-</u>	<u>146</u>	<u>146</u>
EXPENDITURES			
Current			
Public Safety	-	929	(929)
Total Expenditures	<u>-</u>	<u>929</u>	<u>(929)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(783)</u>	<u>(783)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	229	229
Transfers (Out)	-	(65)	(65)
Total Other Financing Sources (Uses)	<u>-</u>	<u>164</u>	<u>164</u>
Net Change in Fund Balances	-	(619)	(619)
Fund Balances - Beginning	<u>-</u>	<u>1,513</u>	<u>1,513</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 894</u>	<u>\$ 894</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Sheriff's Foundation Fund
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Miscellaneous	\$ -	\$ 11	\$ 11
Total Revenues	<u>-</u>	<u>11</u>	<u>11</u>
EXPENDITURES			
Current			
Public Safety	-	8	(8)
Total Expenditures	<u>-</u>	<u>8</u>	<u>(8)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>3</u>	<u>3</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	-	3	3
Fund Balances - Beginning	<u>-</u>	<u>45</u>	<u>45</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 48</u>	<u>\$ 48</u>

NONMAJOR DEBT SERVICE FUNDS

- **Limited General Obligation Bonds (201, 238, 250)** – 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 \$24,295,000 Limited General Obligation Bonds, Series 2010 (238), and the \$9,580,000 Limited General Obligation Refunding Bond, Series 2020 (250). These Bonds were issued to purchase environmentally significant land in the County for the Environmental Land Conservation Program (ELCP).
- **Sales Tax Revenue Bonds (202, 211, 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), the \$58,660,500,000 Sales Tax Revenue Bonds, Series 2015A (211), the \$39,465,000 Sales Tax Revenue Refunding Bond, Series 2016 (242), and the \$26,079,000 Sales Tax Revenue Refunding Bond, Series 2017 (245).
- **Taxable Tourist Development Tax Revenue Bonds (204, 240, 243, 247)** – 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), the \$74,790,000 Tourist Development Tax Revenue Refunding and Improvement Bonds, Series 2012 (240), the \$23,325,000 Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2016 (243), and the \$11,595,000 Tourist Development Tax (Fifth Cent) Revenue Refunding Bonds, Series 2019 (247).
- **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).
- **Infrastructure Sales Surtax Revenue Bonds (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), the \$29,500,000 Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2011 (239), the \$26,170,000 Infrastructure Sales Surtax Revenue Bonds, Series 2015 (241), and the \$19,062,000 Infrastructure Sales Surtax Refunding Revenue Bonds, Series 2017 (244).
- **Public Improvement Revenue Bonds (246, 251)** – This merged group of debt service funds accounts for payments of principal, interest and other debt service costs for the \$26,315,000 Taxable Public Improvement Revenue Bonds, Series 2017 (246), and the \$3,850,000 Public Improvement Revenue Bonds, Series 2020 (251).
- **Motorola Debt Service (248)** – This fund accounts for payments of principal, interest and other debt service costs for the \$7,771,033 Motorola P25 Communications Equipment Upgrade (248).

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
 Nonmajor Debt Service Funds
 For the Year Ended September 30, 2020
 (In thousands)

	201	202	204	210
	Limited		Taxable Tourist	West 192
	General	Sales Tax	Development	MSBU Special
	Obligation	Revenue	Tax Revenue	Assessment
	Bonds	Bonds	Bonds	Bonds
ASSETS				
Cash and Investments	\$ 1,307	\$ 7,918	\$ 8,098	\$ 465
Accounts Receivable, Net	-	-	6	-
Total Assets	<u>\$ 1,307</u>	<u>\$ 7,918</u>	<u>\$ 8,104</u>	<u>\$ 465</u>
LIABILITIES				
Liabilities				
Accounts Payable	\$ 18	-	-	-
Total Liabilities	<u>18</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Restricted	1,289	7,918	8,104	465
Total Fund Balances	<u>1,289</u>	<u>7,918</u>	<u>8,104</u>	<u>465</u>
Total Liabilities and Fund Balances	<u>\$ 1,307</u>	<u>\$ 7,918</u>	<u>\$ 8,104</u>	<u>\$ 465</u>

239 Infrastructure Sales Surtax Revenue Bonds	246 Public Improvement Revenue Bonds	248 Motorola Debt Service Service	Total Nonmajor Debt Service Funds
\$ 8,980	\$ 1,045	\$ 1,027	\$ 28,840
<u>-</u>	<u>-</u>	<u>-</u>	<u>6</u>
<u>\$ 8,980</u>	<u>\$ 1,045</u>	<u>\$ 1,027</u>	<u>\$ 28,846</u>
<u>\$ -</u>	<u>\$ 17</u>	<u>\$ -</u>	<u>\$ 35</u>
<u>-</u>	<u>17</u>	<u>-</u>	<u>35</u>
<u>8,980</u>	<u>1,028</u>	<u>1,027</u>	<u>28,811</u>
<u>8,980</u>	<u>1,028</u>	<u>1,027</u>	<u>28,811</u>
<u>\$ 8,980</u>	<u>\$ 1,045</u>	<u>\$ 1,027</u>	<u>\$ 28,846</u>

OSCEOLA COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Nonmajor Debt Service Funds
 For the Year Ended September 30, 2020
 (In thousands)

	201	202	204	210
	Limited	Sales Tax	Taxable Tourist	West 192
	General	Revenue	Development	MSBU Special
	Obligation		Tax Revenue	Assessment
	Bonds	Bonds	Bonds	Bonds
REVENUES				
Taxes	\$ 3,245	\$ -	\$ -	\$ -
Permits, Fees, and Special Assessments	-	-	243	321
Interest Income	23	22	25	9
Total Revenues	<u>3,268</u>	<u>22</u>	<u>268</u>	<u>330</u>
EXPENDITURES				
Current				
General Government	66	-	-	-
Debt Service				
Principal	2,655	5,325	3,680	280
Interest	534	4,916	3,691	73
Other Debt Service Costs	51	1	2	1
Total Expenditures	<u>3,306</u>	<u>10,242</u>	<u>7,373</u>	<u>354</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>(38)</u>	<u>(10,220)</u>	<u>(7,105)</u>	<u>(24)</u>
OTHER FINANCING SOURCES (USES)				
Payment to Refunded Bond Escrow Agent	(11,364)	-	-	-
Issuance of Debt	9,580	-	-	-
Transfers In	-	10,310	7,151	-
Transfers (Out)	-	-	-	-
Total Other Financing Sources (Uses)	<u>(1,784)</u>	<u>10,310</u>	<u>7,151</u>	<u>-</u>
Net Change in Fund Balances	(1,822)	90	46	(24)
Fund Balances - Beginning	<u>3,111</u>	<u>7,828</u>	<u>8,058</u>	<u>489</u>
Fund Balances - Ending	<u>\$ 1,289</u>	<u>\$ 7,918</u>	<u>\$ 8,104</u>	<u>\$ 465</u>

239 Infrastructure Sales Surtax Revenue Bonds	246 Public Improvement Revenue Bonds	248 Motorola Debt Service	Total Nonmajor Debt Service Funds
\$ -	\$ -	\$ -	\$ 3,245
-	-	-	564
<u>1</u>	<u>-</u>	<u>-</u>	<u>80</u>
<u>1</u>	<u>-</u>	<u>-</u>	<u>3,889</u>
-	-	-	66
8,060	555	1,803	22,358
1,354	923	250	11,741
<u>-</u>	<u>46</u>	<u>-</u>	<u>101</u>
<u>9,414</u>	<u>1,524</u>	<u>2,053</u>	<u>34,266</u>
<u>(9,413)</u>	<u>(1,524)</u>	<u>(2,053)</u>	<u>(30,377)</u>
-	-	-	(11,364)
-	50	-	9,630
9,537	1,483	3,080	31,561
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>9,537</u>	<u>1,533</u>	<u>3,080</u>	<u>29,827</u>
124	9	1,027	(550)
<u>8,856</u>	<u>1,019</u>	<u>-</u>	<u>29,361</u>
<u>\$ 8,980</u>	<u>\$ 1,028</u>	<u>\$ 1,027</u>	<u>\$ 28,811</u>

OSCEOLA COUNTY, FLORIDA
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Capital Improvement Revenue Bonds
For the Year Ended September 30, 2020
(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>		
REVENUES				
Intergovernmental	\$ 2,069	\$ 1,035	\$ 1,035	\$ -
Interest Income	44	14	12	(2)
Miscellaneous	-	261	261	-
Total Revenues	<u>2,113</u>	<u>1,310</u>	<u>1,308</u>	<u>(2)</u>
EXPENDITURES				
Debt Service				
Principal	3,280	3,280	11,032	(7,752)
Interest	6,828	5,328	5,328	-
Other Debt Service Costs	1	217	204	13
Total Expenditures	<u>10,109</u>	<u>8,825</u>	<u>16,564</u>	<u>(7,739)</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>(7,996)</u>	<u>(7,515)</u>	<u>(15,256)</u>	<u>(7,741)</u>
OTHER FINANCING SOURCES (USES)				
Payment to Refunded Bond Escrow Agent	(104,329)	(104,329)	(96,577)	7,752
Issuance of Debt	96,577	96,577	96,577	-
Transfers In	7,648	6,832	6,832	-
Total Other Financing Sources (Uses)	<u>(104)</u>	<u>(920)</u>	<u>6,832</u>	<u>7,752</u>
Net Change in Fund Balances	(8,100)	(8,435)	(8,424)	11
Fund Balances - Beginning	<u>14,011</u>	<u>14,011</u>	<u>14,011</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 5,911</u>	<u>\$ 5,576</u>	<u>\$ 5,587</u>	<u>\$ 11</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Limited General Obligation Bonds
 For the Year Ended September 30, 2020
 (In thousands)

	Budget	Actual Amounts	Variance With Final Budget
REVENUES			
Taxes	\$ 3,446	\$ 3,245	\$ (201)
Interest Income	10	23	13
Total Revenues	3,456	3,268	(188)
EXPENDITURES			
Current			
General Government	66	66	-
Debt Service			
Principal	2,655	2,655	-
Interest	534	534	-
Other Debt Service Costs	53	51	2
Total Expenditures	3,308	3,306	2
Excess (Deficiency) of Revenues Over (Under) Expenditures	148	(38)	(186)
OTHER FINANCING SOURCES (USES)			
Payment to Refunded Bond Escrow Agent	(11,364)	(11,364)	-
Issuance of Debt	9,580	9,580	-
Total Other Financing Sources (Uses)	(1,784)	(1,784)	-
Net Change in Fund Balances	(1,636)	(1,822)	(186)
Fund Balances - Beginning	3,111	3,111	-
Fund Balances - Ending	\$ 1,475	\$ 1,289	\$ (186)

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Sales Tax Revenue Bonds
For the Year Ended September 30, 2020
(In thousands)

	Budget	Actual Amounts	Variance With Final Budget
REVENUES			
Interest Income	\$ 23	\$ 22	\$ (1)
Total Revenues	23	22	(1)
EXPENDITURES			
Debt Service			
Principal	5,325	5,325	-
Interest	4,917	4,916	1
Other Debt Service Costs	1	1	-
Total Expenditures	10,243	10,242	1
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,220)	(10,220)	-
OTHER FINANCING SOURCES (USES)			
Transfers In	10,309	10,310	1
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	10,309	10,310	1
Net Change in Fund Balances	89	90	1
Fund Balances - Beginning	7,828	7,828	-
Fund Balances - Ending	\$ 7,917	\$ 7,918	\$ 1

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Taxable Tourist Development Tax Revenue Bonds
For the Year Ended September 30, 2020
(In thousands)

	Budget	Actual Amounts	Variance With Final Budget
REVENUES			
Permits, Fees, and Special Assessments	\$ 345	\$ 243	\$ (102)
Interest Income	25	25	-
Total Revenues	370	268	(102)
EXPENDITURES			
Debt Service			
Principal	3,680	3,680	-
Interest	3,696	3,691	5
Other Debt Service Costs	2	2	-
Total Expenditures	7,378	7,373	5
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,008)	(7,105)	(97)
OTHER FINANCING SOURCES (USES)			
Transfers In	7,151	7,151	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	7,151	7,151	-
Net Change in Fund Balances	143	46	(97)
Fund Balances - Beginning	8,058	8,058	-
Fund Balances - Ending	\$ 8,201	\$ 8,104	\$ (97)

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
West 192 MSBU Special Assessment Bonds
For the Year Ended September 30, 2020
(In thousands)

	Budget	Actual Amounts	Variance With Final Budget
REVENUES			
Permits, Fees and Special Assessments	\$ 339	\$ 321	\$ (18)
Interest Income	5	9	4
Total Revenues	344	330	(14)
EXPENDITURES			
Debt Service			
Principal	280	280	-
Interest	73	73	-
Other Debt Service Costs	2	1	1
Total Expenditures	355	354	1
Excess (Deficiency) of Revenues Over (Under) Expenditures	(11)	(24)	(13)
OTHER FINANCING SOURCES (USES)			
Transfers In	-	-	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	(11)	(24)	(13)
Fund Balances - Beginning	489	489	-
Fund Balances - Ending	\$ 478	\$ 465	\$ (13)

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Infrastructure Sales Surtax Revenue Bonds
For the Year Ended September 30, 2020
(In thousands)

	Budget	Actual Amounts	Variance With Final Budget
REVENUES			
Interest Income	\$ 2	\$ 1	\$ (1)
Total Revenues	2	1	(1)
EXPENDITURES			
Debt Service			
Principal	8,060	8,060	-
Interest	1,354	1,354	-
Total Expenditures	9,414	9,414	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(9,412)	(9,413)	(1)
OTHER FINANCING SOURCES (USES)			
Transfers In	9,537	9,537	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	9,537	9,537	-
Net Change in Fund Balances	125	124	(1)
Fund Balances - Beginning	8,856	8,856	-
Fund Balances - Ending	\$ 8,981	\$ 8,980	\$ (1)

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Public Improvement Revenue Bonds
For the Year Ended September 30, 2020
(In thousands)

	Budget	Actual Amounts	Variance With Final Budget
REVENUES			
Total Revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Debt Service			
Principal	555	555	-
Interest	923	923	-
Other Debt Service Costs	50	46	4
Total Expenditures	1,528	1,524	4
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,528)	(1,524)	4
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	50	50	-
Transfers In	1,483	1,483	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	1,533	1,533	-
Net Change in Fund Balances	5	9	4
Fund Balances - Beginning	1,019	1,019	-
Fund Balances - Ending	\$ 1,024	\$ 1,028	\$ 4

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Motorola Debt Service
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Total Revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Debt Service			
Principal	1,803	1,803	
Interest	251	250	1
Total Expenditures	<u>2,054</u>	<u>2,053</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,054)</u>	<u>(2,053)</u>	<u>1</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	3,080	3,080	-
Transfers (Out)	-	-	-
Total Other Financing Sources (Uses)	<u>3,080</u>	<u>3,080</u>	<u>-</u>
Net Change in Fund Balances	1,026	1,027	1
Fund Balances - Beginning	-	-	-
Fund Balances - Ending	<u>\$ 1,026</u>	<u>\$ 1,027</u>	<u>\$ 1</u>

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NONMAJOR CAPITAL PROJECT FUNDS

- **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 (333)** – 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, to manage the capital lease program, and other fire capital projects.
- **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, 2020
(In thousands)

	306	315	333	328
	Local	General	Capital	Special
	Option	Capital	Improvement	Purpose
	Sales	Outlay	Revenue	Capital
	Tax	Fund	Bonds	Fund
ASSETS				
Cash and Investments	\$ 45,985	\$ 51,152	\$ 3,659	\$ 1,308
Due from Other Governments	5,473	-	-	450
Total Assets	<u>\$ 51,458</u>	<u>\$ 51,152</u>	<u>\$ 3,659</u>	<u>\$ 1,758</u>
LIABILITIES AND FUND BALANCES				
Liabilities				
Accounts Payable	1,133	1,192	639	39
Accrued Liabilities	346	1,267	169	1,226
Deposits	-	5	-	-
Due to Other Funds	998	-	-	-
Total Liabilities	<u>2,477</u>	<u>2,464</u>	<u>808</u>	<u>1,265</u>
Fund Balances				
Restricted	48,981	-	2,851	493
Committed	-	48,688	-	-
Total Fund Balances	<u>48,981</u>	<u>48,688</u>	<u>2,851</u>	<u>493</u>
Total Liabilities and Fund Balances	<u>\$ 51,458</u>	<u>\$ 51,152</u>	<u>\$ 3,659</u>	<u>\$ 1,758</u>

329	331	332	Total
Sales	Countywide	Public	Nonmajor
Tax	Fire	Improvement	Capital
Revenue	Capital	Revenue	Project
Bonds	Fund	Bonds	Funds
\$ 864	\$ 11,120	\$ 4,030	\$ 118,118
-	-	-	5,923
<u>\$ 864</u>	<u>\$ 11,120</u>	<u>\$ 4,030</u>	<u>\$ 124,041</u>
255	-	297	3,555
-	-	639	3,647
-	-	-	5
-	-	-	998
<u>255</u>	<u>-</u>	<u>936</u>	<u>8,205</u>
609	11,120	3,094	67,148
-	-	-	48,688
<u>609</u>	<u>11,120</u>	<u>3,094</u>	<u>115,836</u>
<u>\$ 864</u>	<u>\$ 11,120</u>	<u>\$ 4,030</u>	<u>\$ 124,041</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Nonmajor Capital Project Funds
For the Year Ended September 30, 2020
(In thousands)

	306	315	333	328
	Local	General	Capital	Special
	Option	Capital	Improvement	Purpose
	Sales	Outlay	Revenue	Capital
	Tax	Fund	Bonds	Fund
REVENUES				
Taxes	\$ 30,358	\$ -	\$ -	\$ -
Intergovernmental	-	-	-	778
Interest Income	596	-	84	21
Total Revenues	<u>30,954</u>	<u>-</u>	<u>84</u>	<u>799</u>
EXPENDITURES				
Debt Service				
Principal	4,628	-	-	-
Interest	220	-	-	-
Capital Projects	7,668	11,595	5,202	1,218
Total Expenditures	<u>12,516</u>	<u>11,595</u>	<u>5,202</u>	<u>1,218</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>18,438</u>	<u>(11,595)</u>	<u>(5,118)</u>	<u>(419)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	1,974	-	7,969	-
Transfers In	-	34,092	-	-
Transfers (Out)	(17,351)	(6,347)	-	-
Total Other Financing Sources (Uses)	<u>(15,377)</u>	<u>27,745</u>	<u>7,969</u>	<u>-</u>
Net Change in Fund Balances	3,061	16,150	2,851	(419)
Fund Balances - Beginning	<u>45,920</u>	<u>32,538</u>	<u>-</u>	<u>912</u>
Fund Balances - Ending	<u>\$ 48,981</u>	<u>\$ 48,688</u>	<u>\$ 2,851</u>	<u>\$ 493</u>

329 Sales Tax Revenue Bonds	331 Countywide Fire Capital Fund	332 Public Improvement Revenue Bonds	Total Nonmajor Capital Project Funds
\$ -	\$ -	\$ -	\$ 30,358
-	-	-	778
<u>11</u>	<u>169</u>	<u>71</u>	<u>952</u>
<u>11</u>	<u>169</u>	<u>71</u>	<u>32,088</u>
-	-	-	4,628
-	-	-	220
<u>255</u>	<u>6,373</u>	<u>2,524</u>	<u>34,835</u>
<u>255</u>	<u>6,373</u>	<u>2,524</u>	<u>39,683</u>
<u>(244)</u>	<u>(6,204)</u>	<u>(2,453)</u>	<u>(7,595)</u>
-	1,071	-	11,014
-	1,726	-	35,818
-	-	-	(23,698)
<u>-</u>	<u>2,797</u>	<u>-</u>	<u>23,134</u>
(244)	(3,407)	(2,453)	15,539
<u>853</u>	<u>14,527</u>	<u>5,547</u>	<u>100,297</u>
<u>\$ 609</u>	<u>\$ 11,120</u>	<u>\$ 3,094</u>	<u>\$ 115,836</u>

OSCEOLA COUNTY, FLORIDA
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
Transportation Improvement Revenue Fund
For the Year Ended September 30, 2020
(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>		
REVENUES				
Interest Income	\$ -	\$ -	\$ 1,585	\$ 1,585
Total Revenues	<u>-</u>	<u>-</u>	<u>1,585</u>	<u>1,585</u>
EXPENDITURES				
Capital Projects	-	40,233	1,905	38,328
Total Expenditures	<u>-</u>	<u>40,233</u>	<u>1,905</u>	<u>38,328</u>
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	<u>-</u>	<u>(40,233)</u>	<u>(320)</u>	<u>39,913</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	199,274	199,274	-
Transfers (Out)	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>199,274</u>	<u>199,274</u>	<u>-</u>
Net Change in Fund Balances	-	159,041	198,954	39,913
Fund Balances - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 159,041</u>	<u>\$ 198,954</u>	<u>\$ 39,913</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Local Option Sales Tax
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 37,140	\$ 30,358	\$ (6,782)
Interest Income	212	596	384
Total Revenues	<u>37,352</u>	<u>30,954</u>	<u>(6,398)</u>
EXPENDITURES			
Debt Service			
Principal	5,285	4,628	657
Interest	277	220	57
Capital Projects	22,868	7,668	15,200
Total Expenditures	<u>28,430</u>	<u>12,516</u>	<u>15,914</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>8,922</u>	<u>18,438</u>	<u>9,516</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	2,025	1,974	(51)
Transfers In	-	-	-
Transfers (Out)	(17,351)	(17,351)	-
Total Other Financing Sources (Uses)	<u>(15,326)</u>	<u>(15,377)</u>	<u>(51)</u>
Net Change in Fund Balances	(6,404)	3,061	9,465
Fund Balances - Beginning	<u>45,920</u>	<u>45,920</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 39,516</u>	<u>\$ 48,981</u>	<u>\$ 9,465</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 General Capital Outlay Fund
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Total Revenues	\$ -	\$ -	\$ -
EXPENDITURES			
Capital Projects	56,385	11,595	44,790
Total Expenditures	56,385	11,595	44,790
Excess (Deficiency) of Revenues Over (Under) Expenditures	(56,385)	(11,595)	44,790
OTHER FINANCING SOURCES (USES)			
Transfers In	34,092	34,092	-
Transfers (Out)	(6,347)	(6,347)	-
Total Other Financing Sources (Uses)	27,745	27,745	-
Net Change in Fund Balances	(28,640)	16,150	44,790
Fund Balances - Beginning	32,538	32,538	-
Fund Balances - Ending	<u>\$ 3,898</u>	<u>\$ 48,688</u>	<u>\$ 44,790</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Capital Improvement Revenue Bonds
 For the Year Ended September 30, 2020
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ 84	\$ 84
Total Revenues	<u>-</u>	<u>84</u>	<u>84</u>
 EXPENDITURES			
Capital Projects	<u>7,969</u>	<u>5,202</u>	<u>2,767</u>
Total Expenditures	<u>7,969</u>	<u>5,202</u>	<u>2,767</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,969)</u>	<u>(5,118)</u>	<u>2,851</u>
 OTHER FINANCING SOURCES (USES)			
Issuance of Debt	<u>7,969</u>	<u>7,969</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>7,969</u>	<u>7,969</u>	<u>-</u>
Net Change in Fund Balances	-	2,851	2,851
 Fund Balances - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
 Fund Balances - Ending	<u>\$ -</u>	<u>\$ 2,851</u>	<u>\$ 2,851</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Special Purpose Capital Fund
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 9,959	\$ 778	\$ (9,181)
Interest Income	-	21	21
Miscellaneous	<u>69,916</u>	<u>-</u>	<u>(69,916)</u>
Total Revenues	<u>79,875</u>	<u>799</u>	<u>(79,076)</u>
EXPENDITURES			
Current			
General Government	69,916	-	69,916
Capital Projects	<u>10,894</u>	<u>1,218</u>	<u>9,676</u>
Total Expenditures	<u>80,810</u>	<u>1,218</u>	<u>79,592</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(935)</u>	<u>(419)</u>	<u>516</u>
Net Change in Fund Balances	(935)	(419)	516
Fund Balances - Beginning	<u>912</u>	<u>912</u>	<u>-</u>
Fund Balances - Ending	<u>\$ (23)</u>	<u>\$ 493</u>	<u>\$ 516</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Sales Tax Revenue Bonds
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ 11	\$ 11
Total Revenues	<u>-</u>	<u>11</u>	<u>11</u>
EXPENDITURES			
Capital Projects	<u>853</u>	<u>255</u>	<u>598</u>
Total Expenditures	<u>853</u>	<u>255</u>	<u>598</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(853)</u>	<u>(244)</u>	<u>609</u>
Net Change in Fund Balances	(853)	(244)	609
Fund Balances - Beginning	<u>853</u>	<u>853</u>	<u>-</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 609</u>	<u>\$ 609</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Countywide Fire Capital Fund
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ 169	\$ 169
Total Revenues	<u>-</u>	<u>169</u>	<u>169</u>
 EXPENDITURES			
Capital Projects	<u>12,622</u>	<u>6,373</u>	<u>6,249</u>
Total Expenditures	<u>12,622</u>	<u>6,373</u>	<u>6,249</u>
 Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(12,622)</u>	<u>(6,204)</u>	<u>6,418</u>
 OTHER FINANCING SOURCES (USES)			
Issuance of Debt	1,360	1,071	(289)
Transfers In	<u>1,726</u>	<u>1,726</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>3,086</u>	<u>2,797</u>	<u>(289)</u>
 Net Change in Fund Balances	<u>(9,536)</u>	<u>(3,407)</u>	<u>6,129</u>
 Fund Balances - Beginning	<u>14,527</u>	<u>14,527</u>	<u>-</u>
 Fund Balances - Ending	<u>\$ 4,991</u>	<u>\$ 11,120</u>	<u>\$ 6,129</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Public Improvement Revenue Bonds
For the Year Ended September 30, 2020
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ 71	\$ 71
Total Revenues	<u>-</u>	<u>71</u>	<u>71</u>
EXPENDITURES			
Capital Projects	<u>5,547</u>	<u>2,524</u>	<u>3,023</u>
Total Expenditures	<u>5,547</u>	<u>2,524</u>	<u>3,023</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,547)</u>	<u>(2,453)</u>	<u>3,094</u>
Net Change in Fund Balances	(5,547)	(2,453)	3,094
Fund Balances - Beginning	<u>5,547</u>	<u>5,547</u>	<u>-</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 3,094</u>	<u>\$ 3,094</u>

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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 (509, 510, 511)** – This merged group of funds was established 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, 2020
(In thousands)

	501	502	503
	Workers		
	Compensation Self- Insurance	Property and Casualty Insurance	Dental Self- Insurance
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 7,287	\$ 10,711	\$ 869
Accounts Receivable, Net	130	60	6
Due from Other Governments	-	-	1
Due from Other Funds	168	186	26
Inventories	-	-	-
Prepaid Items	-	1,017	-
Total Current Assets	<u>7,585</u>	<u>11,974</u>	<u>902</u>
Noncurrent Assets			
Capital Assets			
Buildings and Improvements	-	-	-
Machinery and Equipment	24	-	-
Construction in Progress	-	-	-
Less Accumulated Depreciation	(6)	-	-
Total Noncurrent Assets	<u>18</u>	<u>-</u>	<u>-</u>
Total Assets	<u>7,603</u>	<u>11,974</u>	<u>902</u>
LIABILITIES			
Current Liabilities			
Accounts Payable	73	68	5
Accrued Liabilities	6	5	3
Due to Other Funds	1	1	1
Unearned Revenue	-	-	-
Claims Payable	3,058	3,196	133
Compensated Absences	6	5	3
Total Current Liabilities	<u>3,144</u>	<u>3,275</u>	<u>145</u>
Non-Current Liabilities			
Capital Leases	-	-	-
Compensated Absences	21	18	9
Claims Payable	3,114	3,397	-
Other Post Employment Benefits	17	17	9
Total Non-Current Liabilities	<u>3,152</u>	<u>3,432</u>	<u>18</u>
Total Liabilities	<u>6,296</u>	<u>6,707</u>	<u>163</u>
NET POSITION			
Net Investment in Capital Assets	18	-	-
Unrestricted	1,289	5,267	739
Total Net Position	<u>\$ 1,307</u>	<u>\$ 5,267</u>	<u>\$ 739</u>

504	505	510	Sheriff's Office	
Health Self- Insurance	Disability and Life Insurance	Fleet Management	Health Self- Insurance	Total
\$ 7,397	\$ 963	\$ 1,283	\$ 6,568	\$ 35,078
140	-	-	-	336
10	1	-	-	12
1,016	25	1	-	1,422
-	-	502	-	502
-	-	-	-	1,017
<u>8,563</u>	<u>989</u>	<u>1,786</u>	<u>6,568</u>	<u>38,367</u>
-	-	487	-	487
22	-	1,879	-	1,925
-	-	111	-	111
(10)	-	(1,396)	-	(1,412)
12	-	1,081	-	1,111
<u>8,575</u>	<u>989</u>	<u>2,867</u>	<u>6,568</u>	<u>39,478</u>
288	45	62	49	590
7	2	56	-	79
-	1	14	-	18
116	-	-	-	116
3,389	-	-	571	10,347
6	2	26	-	48
<u>3,806</u>	<u>50</u>	<u>158</u>	<u>620</u>	<u>11,198</u>
-	-	123	-	123
21	6	94	-	169
-	-	-	-	6,511
-	19	181	-	243
21	25	398	-	7,046
<u>3,827</u>	<u>75</u>	<u>556</u>	<u>620</u>	<u>18,244</u>
12	-	1,081	-	1,111
4,736	914	1,230	5,948	20,123
<u>\$ 4,748</u>	<u>\$ 914</u>	<u>\$ 2,311</u>	<u>\$ 5,948</u>	<u>\$ 21,234</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
Internal Service Funds
September 30, 2020
(In thousands)

	501	502	503
	Workers		
	Compensation Self-	Property and	Dental Self-
	Insurance	Casualty Insurance	Insurance
	<u> </u>	<u> </u>	<u> </u>
OPERATING REVENUES			
Charges for Services	\$ 3,462	\$ 4,192	\$ 1,126
Miscellaneous	181	194	-
Total Operating Revenues	<u>3,643</u>	<u>4,386</u>	<u>1,126</u>
OPERATING EXPENSES			
Personal Services	153	137	72
Contracted Services	116	652	-
Repairs and Maintenance	-	-	-
Supplies	-	-	-
Depreciation	3	-	-
Insurance	261	1,949	58
Utilities	-	-	-
Claims Expense	1,933	1,455	799
Miscellaneous	1	26	10
Total Operating Expenses	<u>2,467</u>	<u>4,219</u>	<u>939</u>
Operating Income (Loss)	<u>1,176</u>	<u>167</u>	<u>187</u>
NON-OPERATING REVENUES (EXPENSES)			
Interest Revenue	83	86	10
Other Revenue (Expense)	-	-	-
Total Non-Operating Revenues (Expenses)	<u>83</u>	<u>86</u>	<u>10</u>
Income (Loss) Before Transfers and Capital Contributions	1,259	253	197
Transfers In	-	7,037	-
Transfers (Out)	(124)	(100)	-
Change in Net Position	1,135	7,190	197
Total Net Position - Beginning	<u>172</u>	<u>(1,923)</u>	<u>542</u>
Total Net Position - Ending	<u>\$ 1,307</u>	<u>\$ 5,267</u>	<u>\$ 739</u>

504	505	510	Sheriff's Office	
Health Self- Insurance	Disability and Life Insurance	Fleet Management	Health Self- Insurance	Total
\$ 23,695	\$ 508	\$ 3,904	\$ 12,014	\$ 48,901
1,127	-	1	260	1,763
<u>24,822</u>	<u>508</u>	<u>3,905</u>	<u>12,274</u>	<u>50,664</u>
129	66	1,365	-	1,922
1,458	-	12	2,407	4,645
-	-	1,129	-	1,129
-	-	981	-	981
-	-	148	-	151
1,842	422	17	-	4,549
-	-	11	-	11
21,316	-	-	9,177	34,680
22	1	63	-	123
<u>24,767</u>	<u>489</u>	<u>3,726</u>	<u>11,584</u>	<u>48,191</u>
<u>55</u>	<u>19</u>	<u>179</u>	<u>690</u>	<u>2,473</u>
99	12	13	-	303
-	-	2	-	2
<u>99</u>	<u>12</u>	<u>15</u>	<u>-</u>	<u>305</u>
154	31	194	690	2,778
-	-	440	-	7,477
(113)	(22)	(27)	-	(386)
41	9	607	690	9,869
<u>4,707</u>	<u>905</u>	<u>1,704</u>	<u>5,258</u>	<u>11,365</u>
<u>\$ 4,748</u>	<u>\$ 914</u>	<u>\$ 2,311</u>	<u>\$ 5,948</u>	<u>\$ 21,234</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
Internal Service Funds
For The Year Ended September 30, 2020
(In thousands)

	501	502	503
	Workers Compensation Self-Insurance	Property and Casualty	Dental Self-Insurance
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 3,488	\$ 4,005	\$ 1,136
Miscellaneous Revenue	-	-	-
Payments to Suppliers	(1,972)	(3,709)	(865)
Payments to Employees	(146)	(131)	(69)
Net Cash Provided by (Used in) Operating Activities	<u>1,370</u>	<u>165</u>	<u>202</u>
Cash Flows from Noncapital Financing Activities			
Transfers In	-	7,037	-
Transfers (Out)	(124)	(100)	-
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(124)</u>	<u>6,937</u>	<u>-</u>
Cash Flows from Capital and Related Financing Activities			
Purchase of Capital Assets	-	-	-
Proceed from Disposition of Capital Assets	-	-	-
Net Cash Used in Capital and Related Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>
Cash Flows from Investing Activities			
Interest Revenue	83	86	12
Net Cash Provided by Investing Activities	<u>83</u>	<u>86</u>	<u>12</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,329	7,188	214
Cash and Cash Equivalents at Beginning of Year	<u>5,958</u>	<u>3,523</u>	<u>655</u>
Cash and Cash Equivalents at End of Year	<u>\$ 7,287</u>	<u>\$ 10,711</u>	<u>\$ 869</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	1,176	167	187
Depreciation Expense	3	-	-
Change in Assets and Liabilities			
(Increase) Decrease in Accounts Receivable	(130)	(37)	16
(Increase) Decrease in Due from Other Governments	6	-	1
(Increase) Decrease in Due from Other Funds	(31)	(186)	(7)
(Increase) Decrease in Inventories	-	-	-
(Increase) Decrease Prepaid Items	-	(158)	-
Increase (Decrease) in Accounts Payable	(16)	(95)	(4)
Increase (Decrease) in Accrued Liabilities	1	-	-
Increase (Decrease) in Due to Other Funds	1	1	(1)
Increase (Decrease) in Claims Payable	345	459	7
Increase (Decrease) in Unearned Revenue	-	-	-
Increase (Decrease) in Other Long Term Liabilities	-	-	-
Benefits	8	8	-
Increase (Decrease) in Compensated Absences	7	6	3
Total Adjustments	<u>191</u>	<u>(2)</u>	<u>15</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 1,370</u>	<u>\$ 165</u>	<u>\$ 202</u>

504	505	510	Sheriff's Office	
Health	Disability	Fleet	Health	
Self-Insurance	and Life	Management	Self-Insurance	Total
Self-Insurance	Self-Insurance			
\$ 24,527	\$ 506	\$ 3,864	\$ 12,014	\$ 49,540
-	-	-	203	203
(24,517)	(456)	(2,133)	(11,591)	(45,243)
(126)	(63)	(1,361)	-	(1,896)
<u>(116)</u>	<u>(13)</u>	<u>370</u>	<u>626</u>	<u>2,604</u>
-	-	440	-	7,477
(113)	(22)	(27)	-	(386)
<u>(113)</u>	<u>(22)</u>	<u>413</u>	<u>-</u>	<u>7,091</u>
-	-	(239)	-	(239)
-	-	2	-	2
-	-	(237)	-	(237)
99	12	13	57	362
99	12	13	57	362
(130)	(23)	559	683	9,820
7,527	986	724	5,885	25,258
<u>\$ 7,397</u>	<u>\$ 963</u>	<u>\$ 1,283</u>	<u>\$ 6,568</u>	<u>\$ 35,078</u>
55	19	179	633	\$ 2,416
-	-	148	-	151
(15)	4	-	-	(162)
-	-	-	-	7
(280)	(6)	-	-	(510)
-	-	(41)	-	(41)
-	-	-	-	(158)
(140)	(43)	(71)	(4)	(373)
-	-	10	-	11
(1)	-	4	-	4
230	-	-	(3)	1,038
32	-	-	-	32
-	-	123	-	123
-	10	14	-	40
3	3	4	-	26
<u>(171)</u>	<u>(32)</u>	<u>191</u>	<u>(7)</u>	<u>188</u>
<u>\$ (116)</u>	<u>\$ (13)</u>	<u>\$ 370</u>	<u>\$ 626</u>	<u>\$ 2,604</u>

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AGENCY FUNDS

Board of County Commissioners

- **Kissimmee Impact Fee (606)** – This fund was established in Fiscal Year 2009 to account for the portion of road impact fees collected and remitted by the City of Kissimmee, Florida, per an Interlocal agreement.
- **School Impact Fee (608)** – To account for the collection of impact fees from residential housing construction and the distribution of those fees to the Osceola County School Board.
- **Bond Agency (617)** – To account for the disposition of cash bonds to be remitted to the Clerk of the Circuit Court.
- **Inmate Agency (619)** – To account for inmates' cash held by the Board during their incarceration.
- **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, 2020
(In thousands)

	Board of County Commissioners				
	606 Kissimmee Impact Fee	608 School Impact Fee	617 Bond Agency	619 Inmate Agency	621 Gaylord Palms Trust Fund
ASSETS					
Cash and Investments	\$ 1,155	\$ 3,526	\$ 134	\$ 149	\$ 219
Accounts Receivable, Net	-	-	-	-	-
Due from Other Governments	-	-	-	-	-
Total Assets	\$ 1,155	\$ 3,526	\$ 134	\$ 149	\$ 219
LIABILITIES					
Accounts Payable	\$ -	42	\$ 14	\$ -	\$ -
Other Current Liabilities	1,155	-	-	149	219
Due to Other Governments	-	3,484	120	-	-
Deposits	-	-	-	-	-
Installment Tax Deposits	-	-	-	-	-
Escrow Payable	-	-	-	-	-
Total Liabilities	\$ 1,155	\$ 3,526	\$ 134	\$ 149	\$ 219

<u>Sheriff</u>	<u>Clerk of the Circuit Court</u>	<u>Tax Collector</u>	
<u>Agency Funds</u>	<u>Agency Funds</u>	<u>Agency Funds</u>	<u>Total</u>
\$ 859	\$ 10,456	\$ 8,398	\$ 24,896
-	385	1,594	1,979
4	146	-	150
<u>\$ 863</u>	<u>\$ 10,987</u>	<u>\$ 9,992</u>	<u>\$ 27,025</u>
\$ -	\$ -	\$ 1,196	\$ 1,252
-	-	-	1,523
16	1,774	4,086	9,480
847	9,213	-	10,060
-	-	4,687	4,687
-	-	23	23
<u>\$ 863</u>	<u>\$ 10,987</u>	<u>\$ 9,992</u>	<u>\$ 27,025</u>

OSCEOLA COUNTY, FLORIDA
STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES
All Agency Funds
For the Year Ended September 30, 2020
(In thousands)

	<u>Balance</u> <u>October 1,</u> <u>2019</u>	<u>Additions</u>	<u>(Deductions)</u>	<u>Balance</u> <u>September 30,</u> <u>2020</u>
Board of County Commissioners				
Kissimmee Impact Fee (606)				
ASSETS				
Cash and Investments	\$ 1,155	\$ -	\$ -	\$ 1,155
Total Assets	<u>\$ 1,155</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,155</u>
LIABILITIES				
Other Current Liabilities	\$ 1,155	\$ -	\$ -	\$ 1,155
Total Liabilities	<u>\$ 1,155</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,155</u>
School Impact Fee (608)				
ASSETS				
Cash and Investments	\$ 10,576	\$ 54,546	\$ (61,596)	\$ 3,526
Total Assets	<u>\$ 10,576</u>	<u>\$ 54,546</u>	<u>\$ (61,596)</u>	<u>\$ 3,526</u>
LIABILITIES				
Accounts Payable	\$ -	\$ 60,896	\$ (60,854)	\$ 42
Due to Other Governments	10,576	54,655	(61,747)	3,484
Total Liabilities	<u>\$ 10,576</u>	<u>\$ 115,551</u>	<u>\$ (122,601)</u>	<u>\$ 3,526</u>
Bond Agency (617)				
ASSETS				
Cash and Investments	\$ 171	\$ 821	\$ (858)	\$ 134
Total Assets	<u>\$ 171</u>	<u>\$ 821</u>	<u>\$ (858)</u>	<u>\$ 134</u>
LIABILITIES				
Accounts Payable	\$ 2	\$ 980	\$ (968)	\$ 14
Due to Other Governments	169	882	(931)	120
Total Liabilities	<u>\$ 171</u>	<u>\$ 1,862</u>	<u>\$ (1,899)</u>	<u>\$ 134</u>
Inmate Agency (619)				
ASSETS				
Cash and Investments	\$ 135	\$ 1,564	\$ (1,550)	\$ 149
Total Assets	<u>\$ 135</u>	<u>\$ 1,564</u>	<u>\$ (1,550)</u>	<u>\$ 149</u>
LIABILITIES				
Other Current Liabilities	\$ 135	\$ 1,564	\$ (1,550)	\$ 149
Total Liabilities	<u>\$ 135</u>	<u>\$ 1,564</u>	<u>\$ (1,550)</u>	<u>\$ 149</u>

Continued

OSCEOLA COUNTY, FLORIDA
STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES
All Agency Funds - Continued
For the Year Ended September 30, 2020
(In thousands)

	Balance		Balance
	October 1,	Additions	September 30,
	2019	(Deductions)	2020
Board of County Commissioners (Concluded)			
Gaylord Palms Trust Fund (621)			
ASSETS			
Cash and Investments	\$ 112	\$ 501	\$ (394) \$ 219
Total Assets	\$ 112	\$ 501	\$ (394) \$ 219
LIABILITIES			
Other Current Liabilities	\$ 112	\$ 501	\$ (394) \$ 219
Total Liabilities	\$ 112	\$ 501	\$ (394) \$ 219
Sheriff			
Confiscations			
ASSETS			
Cash	\$ 487	\$ 96	\$ - \$ 583
Total Assets	\$ 487	\$ 96	\$ - \$ 583
LIABILITIES			
Deposits	\$ 487	\$ 96	\$ - \$ 583
Total Liabilities	\$ 487	\$ 96	\$ - \$ 583
Individual/Suspense			
ASSETS			
Cash	\$ 46	\$ 246	\$ (250) \$ 42
Due from Other Government	3	8	(7) 4
Total Assets	\$ 49	\$ 254	\$ (257) \$ 46
LIABILITIES			
Deposits	\$ 31	\$ 29	\$ (30) \$ 30
Due to Other Governments	18	16	(18) 16
Total Liabilities	\$ 49	\$ 45	\$ (48) \$ 46
Events Fund			
ASSETS			
Cash	\$ 63	\$ 38	\$ (67) \$ 34
Total Assets	\$ 63	\$ 38	\$ (67) \$ 34

Continued

OSCEOLA COUNTY, FLORIDA
STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES
All Agency Funds - Continued
For the Year Ended September 30, 2020
(In thousands)

	Balance October 1, 2019	Additions	(Deductions)	Balance September 30, 2020
Sheriff (Continued)				
Events Fund				
LIABILITIES				
Accounts Payable	\$ -	\$ 62	\$ (62)	\$ -
Deposits	63	-	(29)	34
Total Liabilities	<u>\$ 63</u>	<u>\$ 62</u>	<u>\$ (91)</u>	<u>\$ 34</u>
Victim's Assistance Fund				
ASSETS				
Cash	\$ 23	\$ -	\$ -	\$ 23
Total Assets	<u>\$ 23</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23</u>
LIABILITIES				
Deposits	\$ 23	\$ 1	\$ (1)	\$ 23
Total Liabilities	<u>\$ 23</u>	<u>\$ 1</u>	<u>\$ (1)</u>	<u>\$ 23</u>
Explorer's Fund				
ASSETS				
Cash	\$ 16	\$ 33	\$ (19)	\$ 30
Total Assets	<u>\$ 16</u>	<u>\$ 33</u>	<u>\$ (19)</u>	<u>\$ 30</u>
LIABILITIES				
Deposits	\$ 16	\$ 14	\$ -	\$ 30
Accounts Payable	-	6	(6)	-
Total Liabilities	<u>\$ 16</u>	<u>\$ 7</u>	<u>\$ -</u>	<u>\$ 30</u>
Adventure Camp				
ASSETS				
Cash	\$ 117	\$ 21	\$ (7)	\$ 131
Total Assets	<u>\$ 117</u>	<u>\$ 21</u>	<u>\$ (7)</u>	<u>\$ 131</u>
LIABILITIES				
Deposits	\$ 117	\$ 14	\$ -	\$ 131
Total Liabilities	<u>\$ 117</u>	<u>\$ 14</u>	<u>\$ -</u>	<u>\$ 131</u>
EP Murphy Golf				
ASSETS				
Cash	\$ 9	\$ 14	\$ (8)	\$ 15
Total Assets	<u>\$ 9</u>	<u>\$ 14</u>	<u>\$ (8)</u>	<u>\$ 15</u>

Continued

OSCEOLA COUNTY, FLORIDA
STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES
All Agency Funds - Continued
For the Year Ended September 30, 2020
(In thousands)

	Balance October 1, 2019	Additions	(Deductions)	Balance September 30, 2020
<u>Sheriff (Concluded)</u>				
EP Murphy Golf				
LIABILITIES				
Deposits	\$ 9	\$ 6	\$ -	\$ 15
Total Liabilities	\$ 9	\$ 6	\$ -	\$ 15
Sheriff's Posse				
ASSETS				
Cash	\$ 1	\$ -	\$ -	\$ 1
Total Assets	\$ 1	\$ -	\$ -	\$ 1
LIABILITIES				
Deposits	\$ 1	\$ -	\$ -	\$ 1
Total Liabilities	\$ 1	\$ -	\$ -	\$ 1
<u>Clerk of the Circuit Court</u>				
Recording Agency Fund				
ASSETS				
Cash and Investments	\$ 4,229	\$ 78,133	\$ (77,154)	\$ 5,208
Due from other governments	-	27	-	27
Accounts Receivable, Net	13	65,700	(65,420)	293
Total Assets	\$ 4,242	\$ 143,860	\$ (142,574)	\$ 5,528
LIABILITIES				
Due to Other Governments	\$ 1,671	\$ 74,892	\$ (75,503)	\$ 1,060
Deposits	2,571	7,256	(5,359)	4,468
Total Liabilities	\$ 4,242	\$ 82,148	\$ (80,862)	\$ 5,528
Fine and Forfeiture Agency Fund				
ASSETS				
Cash and Investments	\$ 1,208	\$ 12,991	\$ (13,202)	\$ 997
Accounts Receivable, Net	25	8,560	(8,510)	75
Total Assets	\$ 1,233	\$ 21,551	\$ (21,712)	\$ 1,072
LIABILITIES				
Due to Other Governments	\$ 641	\$ 7,837	\$ (7,932)	\$ 546
Deposits	592	6,871	(6,937)	526
Total Liabilities	\$ 1,233	\$ 14,708	\$ (14,869)	\$ 1,072

Continued

OSCEOLA COUNTY, FLORIDA
STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES
All Agency Funds - Continued
For the Year Ended September 30, 2020
(In thousands)

	Balance October 1, 2019	Additions	(Deductions)	Balance September 30, 2020
Clerk of the Circuit Court (Continued)				
County Circuit/Civil Agency Fund				
ASSETS				
Cash and Investments	\$ 210	\$ 5,490	\$ (5,527)	\$ 173
Accounts Receivable, Net	1	4,789	(4,783)	7
Total Assets	<u>\$ 211</u>	<u>\$ 10,279</u>	<u>\$ (10,310)</u>	<u>\$ 180</u>
LIABILITIES				
Due to Other Governments	\$ 183	\$ 5,375	\$ (5,412)	\$ 146
Deposits	28	39	(33)	34
Total Liabilities	<u>\$ 211</u>	<u>\$ 5,414</u>	<u>\$ (5,445)</u>	<u>\$ 180</u>
Bond Holding Agency Fund				
ASSETS				
Cash and Investments	\$ 377	\$ 1,015	\$ (913)	\$ 479
Due from Other Government	-	119	-	119
Total Assets	<u>\$ 377</u>	<u>\$ 1,134</u>	<u>\$ (913)</u>	<u>\$ 598</u>
LIABILITIES				
Due to Other Governments	\$ -	\$ 28	\$ (28)	\$ -
Deposits	377	1,162	(941)	598
Total Liabilities	<u>\$ 377</u>	<u>\$ 1,190</u>	<u>\$ (969)</u>	<u>\$ 598</u>
Civil Support Agency Fund				
ASSETS				
Cash and Investments	\$ 18	\$ 992	\$ (991)	\$ 19
Account Receivables, Net	1	-	-	1
Total Assets	<u>\$ 19</u>	<u>\$ 992</u>	<u>\$ (991)</u>	<u>\$ 20</u>
LIABILITIES				
Due to Other Governments	\$ 19	\$ 995	\$ (994)	\$ 20
Deposits	-	13	(13)	-
Total Liabilities	<u>\$ 19</u>	<u>\$ 1,008</u>	<u>\$ (1,007)</u>	<u>\$ 20</u>
Civil Non Interest Agency Funds				
ASSETS				
Cash and Investments	\$ 1,027	\$ 417	\$ (435)	\$ 1,009
Account Receivables, Net	9	-	-	9
Total Assets	<u>\$ 1,036</u>	<u>\$ 417</u>	<u>\$ (435)</u>	<u>\$ 1,018</u>
LIABILITIES				
Due to Other Governments	\$ -	\$ 300	\$ (300)	\$ -
Deposits	1,036	889	(907)	1,018
Total Liabilities	<u>\$ 1,036</u>	<u>\$ 1,189</u>	<u>\$ (1,207)</u>	<u>\$ 1,018</u>
Other Civil Agency Fund				
ASSETS				
Cash and Investments	\$ 5,105	\$ 12,020	\$ (14,556)	\$ 2,569
Accounts Receivable, Net	-	-	-	-
Total Assets	<u>\$ 5,105</u>	<u>\$ 12,020</u>	<u>\$ (14,556)</u>	<u>\$ 2,569</u>

Continued

OSCEOLA COUNTY, FLORIDA
STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES
All Agency Funds - Continued
For the Year Ended September 30, 2020
(In thousands)

	Balance October 1, 2019	Additions	(Deductions)	Balance September 30, 2020
<u>Clerk of the Circuit Court (Concluded)</u>				
Other Civil Agency Fund				
LIABILITIES				
Due to Other Governments	\$ -	\$ 486	\$ (486)	\$ -
Deposits	5,105	26,126	(28,662)	2,569
Total Liabilities	<u>\$ 5,105</u>	<u>\$ 26,612</u>	<u>\$ (29,148)</u>	<u>\$ 2,569</u>
Jury Agency Fund				
ASSETS				
Cash and Investments	\$ 22	\$ 152	\$ (172)	\$ 2
Total Assets	<u>\$ 22</u>	<u>\$ 152</u>	<u>\$ (172)</u>	<u>\$ 2</u>
LIABILITIES				
Due to Other Governments	\$ 22	\$ 232	\$ (252)	\$ 2
Total Liabilities	<u>\$ 22</u>	<u>\$ 232</u>	<u>\$ (252)</u>	<u>\$ 2</u>
<u>Tax Collector</u>				
Tax Agency Fund				
ASSETS				
Cash and Investments	\$ 9,158	\$ 1,305,888	\$ (1,307,206)	\$ 7,840
Accounts Receivable, Net	3,532	1,717	(3,669)	1,580
Total Assets	<u>\$ 12,690</u>	<u>\$ 1,307,605</u>	<u>\$ (1,310,875)</u>	<u>\$ 9,420</u>
LIABILITIES				
Accounts Payable	\$ 716	\$ 23,442	\$ (22,963)	\$ 1,195
Due to Other Governments	7,997	584,601	(589,083)	3,515
Installment Tax Deposits	3,970	10,195	(9,478)	4,687
Escrow Payable	7	909	(893)	23
Total Liabilities	<u>\$ 12,690</u>	<u>\$ 619,147</u>	<u>\$ (622,417)</u>	<u>\$ 9,420</u>
DMV Agency Fund				
ASSETS				
Cash and Investments	\$ 461	\$ 33,190	\$ (33,093)	\$ 558
Accounts Receivable, Net	12	37	(35)	14
Total Assets	<u>\$ 473</u>	<u>\$ 33,227</u>	<u>\$ (33,128)</u>	<u>\$ 572</u>
DMV Agency Fund				
LIABILITIES				
Accounts Payable	\$ 2	\$ 44	\$ (45)	\$ 1
Due to Other Governments	471	33,115	(33,015)	571
Total Liabilities	<u>\$ 473</u>	<u>\$ 33,159</u>	<u>\$ (33,060)</u>	<u>\$ 572</u>

Continued

OSCEOLA COUNTY, FLORIDA
STATEMENT OF CHANGES IN NET POSITION AND LIABILITIES
All Agency Funds - Concluded
For the Year Ended September 30, 2020
(In thousands)

	Balance October 1, 2019	Additions	(Deductions)	Balance September 30, 2020
<u>Total - All Funds</u>				
ASSETS				
Cash and Investments	\$ 34,726	\$ 1,508,168	\$ (1,517,998)	\$ 24,896
Accounts Receivable, Net	3,593	80,803	(82,417)	1,979
Due from Other Governments	3	154	(7)	150
Total Assets	\$ 38,322	\$ 1,589,125	\$ (1,600,422)	\$ 27,025
LIABILITIES				
Accounts Payable	\$ 720	\$ 85,368	\$ (84,836)	\$ 1,252
Other Current Liabilities	1,402	2,065	(1,944)	1,523
Due to Other Governments	21,767	763,414	(775,701)	9,480
Deposits	10,456	42,516	(42,912)	10,060
Installment Tax Deposits	3,970	10,195	(9,478)	4,687
Escrow Payable	7	909	(893)	23
Total Liabilities	\$ 38,322	\$ 904,467	\$ (915,764)	\$ 27,025

DEBT SERVICE REQUIREMENTS

OSCEOLA COUNTY, FLORIDA
ALL LONG -TERM LIABILITIES
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

TOTAL DEBT SERVICE REQUIREMENT - ALL FUNDS

Fiscal Year	Principal Amount	Interest	Total Debt Service
2021	\$ 38,938	\$ 23,351	\$ 62,289
2022	79,579	22,416	101,995
2023	78,984	21,250	100,234
2024	77,365	20,152	97,517
2025	78,012	19,121	97,133
2026	65,293	18,292	83,585
2027	63,429	17,661	81,090
2028	64,792	17,068	81,860
2029	65,455	16,523	81,978
2030	66,380	16,004	82,384
2031	67,007	15,524	82,531
2032	28,853	15,010	43,863
2033	28,276	14,555	42,831
2034	25,916	14,152	40,068
2035	26,892	13,789	40,681
2036	26,132	13,606	39,738
2037	27,150	13,337	40,487
2038	27,815	13,129	40,944
2039	27,570	12,890	40,460
2040	25,649	12,800	38,449
2041	19,032	12,836	31,868
2042	19,563	13,027	32,590
2043	19,454	13,254	32,708
2044	20,142	13,528	33,670
2045	20,463	13,202	33,665
2046	16,397	12,949	29,346
2047	15,180	12,804	27,984
2048	15,313	12,658	27,971
2049	13,525	12,524	26,049
2050	13,650	12,390	26,040
2051	13,786	12,285	26,071
2052	13,870	12,196	26,066
2053	13,986	12,071	26,057
2054	14,125	11,927	26,052
2055	13,499	11,758	25,257
Totals	<u>\$ 1,231,472</u>	<u>\$ 520,039</u>	<u>\$ 1,751,511</u>

OSCEOLA COUNTY, FLORIDA
ALL BONDS
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

Fiscal Year	GOVERNMENTAL BONDS			ENTERPRISE BONDS		
	Principal Amount	Interest	Total Debt Service	Principal Amount	Interest	Total Debt Service
2021	\$ 25,145	\$ 14,761	\$ 39,906	\$ 785	\$ 7,415	\$ 8,200
2022	27,880	13,993	41,873	2,635	7,368	10,003
2023	28,900	13,122	42,022	2,725	7,274	9,999
2024	30,096	12,282	42,378	2,825	7,174	9,999
2025	30,914	11,450	42,364	2,925	7,070	9,995
2026	18,859	10,719	29,578	3,794	7,056	10,850
2027	16,371	10,118	26,489	4,615	7,089	11,704
2028	16,980	9,511	26,491	5,414	7,165	12,579
2029	17,030	8,881	25,911	6,243	7,309	13,552
2030	17,670	8,227	25,897	6,945	7,493	14,438
2031	18,337	7,547	25,884	7,566	7,732	15,298
2032	19,046	6,857	25,903	8,029	7,936	15,965
2033	18,027	6,193	24,220	8,442	8,174	16,616
2034	15,199	5,555	20,754	8,881	8,438	17,319
2035	15,719	4,938	20,657	9,306	8,723	18,029
2036	14,291	4,343	18,634	9,944	9,166	19,110
2037	14,883	3,773	18,656	10,338	9,499	19,837
2038	15,451	3,177	18,628	10,801	9,919	20,720
2039	16,088	2,555	18,643	11,228	10,335	21,563
2040	13,709	1,980	15,689	11,686	10,820	22,506
2041	6,802	1,571	8,373	12,068	11,265	23,333
2042	7,107	1,276	8,383	12,456	11,751	24,207
2043	6,607	981	7,588	12,847	12,273	25,120
2044	6,897	687	7,584	13,245	12,841	26,086
2045	7,207	379	7,586	13,256	12,823	26,079
2046	3,107	166	3,273	13,290	12,783	26,073
2047	1,832	84	1,916	13,348	12,720	26,068
2048	1,887	28	1,915	13,426	12,630	26,056
2049	-	-	-	13,525	12,524	26,049
2050	-	-	-	13,650	12,390	26,040
2051	-	-	-	13,786	12,285	26,071
2052	-	-	-	13,870	12,196	26,066
2053	-	-	-	13,986	12,071	26,057
2054	-	-	-	14,125	11,927	26,052
2055	-	-	-	13,499	11,758	25,257
Totals	<u>\$ 432,041</u>	<u>\$ 165,154</u>	<u>\$ 597,195</u>	<u>\$ 335,504</u>	<u>\$ 347,392</u>	<u>\$ 682,896</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

A. Governmental Bonds

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ 995	2.230%	\$ 129	\$ 1,124
2022	1,020	2.230%	107	1,127
2023	1,035	2.230%	84	1,119
2024	1,060	2.230%	61	1,121
2025	1,085	2.230%	37	1,122
2026	1,105	2.230%	12	1,117
Totals	<u>\$ 6,300</u>		<u>\$ 430</u>	<u>\$ 6,730</u>

**\$9,580,000 Limited General Obligation Refunding Bonds,
Series 2020**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ -	1.030%	\$ 68	\$ 68
2022	1,880	1.030%	89	1,969
2023	1,900	1.030%	70	1,970
2024	1,920	1.030%	50	1,970
2025	1,930	1.030%	30	1,960
2026	1,950	1.030%	10	1,960
Totals	<u>\$ 9,580</u>		<u>\$ 317</u>	<u>\$ 9,897</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ 3,280	5.000%	\$ 414	\$ 3,694
2022	3,425	5.000%	256	3,681
2023	3,600	5.000%	85	3,685
Totals	<u>\$ 10,305</u>		<u>\$ 755</u>	<u>\$ 11,060</u>

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ 4,675	2.240%	\$ 493	\$ 5,168
2022	4,770	2.240%	388	5,158
2023	4,865	2.240%	280	5,145
2024	4,970	2.240%	169	5,139
2025	5,080	2.240%	57	5,137
Totals	<u>\$ 24,360</u>		<u>\$ 1,387</u>	<u>\$ 25,747</u>

\$19,062,000 Infrastructure Sales Surtax Revenue
Refunding Bonds, Series 2017

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
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
Totals	<u>\$ 10,096</u>		<u>\$ 731</u>	<u>\$ 10,827</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ 1,320	2.040%	\$ 348	\$ 1,668
2022	1,345	2.040%	321	1,666
2023	1,370	2.040%	293	1,663
2024	1,400	2.040%	265	1,665
2025	1,430	2.040%	236	1,666
2026	1,460	2.040%	206	1,666
2027	1,485	2.040%	176	1,661
2028	1,520	2.040%	146	1,666
2029	1,550	2.040%	114	1,664
2030	1,580	2.040%	83	1,663
2031	1,610	2.040%	50	1,660
2032	1,645	2.040%	17	1,662
Totals	<u>\$ 17,715</u>		<u>\$ 2,255</u>	<u>\$ 19,970</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
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
Totals	<u>\$ 25,230</u>		<u>\$ 15,838</u>	<u>\$ 41,068</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

\$3,850,000 Public Improvement Revenue Bonds,
Series 2020

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ -	1.180%	\$ 28	\$ 28
2022	525	1.180%	42	567
2023	540	1.180%	36	576
2024	545	1.180%	30	575
2025	550	1.180%	23	573
2026	555	1.180%	17	572
2027	565	1.180%	10	575
2028	570	1.180%	3	573
Totals	<u>\$ 3,850</u>		<u>\$ 189</u>	<u>\$ 4,039</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ 530	5.000%	\$ 2,816	\$ 3,346
2022	570	5.000%	2,789	3,359
2023	595	4.000%	2,763	3,358
2024	635	4.000%	2,738	3,373
2025	665	4.000%	2,712	3,377
2026	1,655	5.000%	2,657	4,312
2027	1,735	5.000%	2,573	4,308
2028	1,825	5.000%	2,484	4,309
2029	1,920	5.000%	2,390	4,310
2030	2,020	5.000%	2,291	4,311
2031	2,120	5.000%	2,188	4,308
2032	2,230	5.000%	2,079	4,309
2033	2,325	3.375%	1,984	4,309
2034	2,425	5.000%	1,884	4,309
2035	2,550	5.000%	1,760	4,310
2036	2,680	5.000%	1,629	4,309
2037	2,820	5.000%	1,492	4,312
2038	2,965	5.000%	1,347	4,312
2039	3,115	5.000%	1,195	4,310
2040	3,275	5.000%	1,035	4,310
2041	3,440	5.000%	868	4,308
2042	3,620	5.000%	691	4,311
2043	3,805	5.000%	505	4,310
2044	4,000	5.000%	310	4,310
2045	4,205	5.000%	106	4,311
Totals	<u>\$ 57,725</u>		<u>\$ 45,286</u>	<u>\$ 103,011</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ 1,305	4.000%	\$ 1,613	\$ 2,918
2022	1,355	4.000%	1,560	2,915
2023	1,415	4.000%	1,504	2,919
2024	1,475	4.000%	1,446	2,921
2025	1,540	5.000%	1,378	2,918
2026	1,615	5.000%	1,300	2,915
2027	1,700	5.000%	1,217	2,917
2028	1,785	5.000%	1,130	2,915
2029	1,880	5.000%	1,038	2,918
2030	1,980	5.000%	941	2,921
2031	2,080	5.000%	840	2,920
2032	2,190	3.000%	755	2,945
2033	2,255	3.125%	687	2,942
2034	2,330	5.000%	594	2,924
2035	2,450	3.250%	496	2,946
2036	2,530	5.000%	392	2,922
2037	2,665	3.375%	284	2,949
2037	2,755	5.000%	170	2,925
2038	2,900	3.500%	51	2,951
Totals	<u>\$ 38,205</u>		<u>\$ 17,396</u>	<u>\$ 55,601</u>

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
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%	117	3,988
2025	<u>3,948</u>	1.980%	<u>39</u>	<u>3,987</u>
Totals	<u>\$ 18,989</u>		<u>\$ 955</u>	<u>\$ 19,944</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ 255	4.250%	\$ 22	\$ 277
2022	265	4.250%	11	276
Totals	<u>\$ 520</u>		<u>\$ 33</u>	<u>\$ 553</u>

**\$11,595,000 Tourist Development Tax (Fifth Cent) Revenue Bonds,
Series 2019, (Rida Conference Center Phase One Project)**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ -	2.130%	\$ 356	\$ 356
2022	-	2.130%	356	356
2023	445	2.280%	351	796
2024	450	2.380%	341	791
2025	465	2.510%	330	795
2026	470	2.510%	319	789
2027	485	2.640%	307	792
2028	500	2.740%	294	794
2029	510	2.820%	281	791
2030	525	2.870%	266	791
2031	540	2.970%	251	791
2032	555	3.020%	235	790
2033	570	3.090%	218	788
2034	590	3.140%	200	790
2035	610	3.530%	182	792
2036	625	3.530%	161	786
2037	650	3.530%	139	789
2038	670	3.530%	115	785
2039	695	3.530%	91	786
2040	720	3.530%	66	786
2041	745	3.530%	41	786
2042	775	3.530%	14	789
Totals	<u>\$ 11,595</u>		<u>\$ 4,914</u>	<u>\$ 16,509</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
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
Totals	<u>\$ 56,750</u>		<u>\$ 18,199</u>	<u>\$ 74,949</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

**\$23,325,000 Tourist Development Tax (Fifth Cent) Revenue Bonds,
Series 2016, (Rida Conference Center Phase Two Project)**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ 530	2.300%	\$ 846	\$ 1,376
2022	545	2.500%	833	1,378
2023	555	2.720%	818	1,373
2024	570	2.920%	802	1,372
2025	590	2.972%	785	1,375
2026	605	3.112%	767	1,372
2027	625	3.252%	748	1,373
2028	645	3.452%	726	1,371
2029	670	3.552%	702	1,372
2030	690	3.632%	678	1,368
2031	715	3.752%	652	1,367
2032	745	3.902%	625	1,370
2033	770	3.902%	595	1,365
2034	805	4.162%	563	1,368
2035	835	4.162%	529	1,364
2036	870	4.162%	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	4.272%	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
Totals	<u>\$ 21,795</u>		<u>\$ 13,712</u>	<u>\$ 35,507</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

\$104,546,000 Capital Improvement Revenue Refunding Bond
Series 2019

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ 3,642	3.620%	\$ 3,719	\$ 7,361
2022	3,784	3.620%	3,584	7,368
2023	3,921	3.620%	3,445	7,366
2024	4,063	3.620%	3,300	7,363
2025	4,210	3.620%	3,151	7,361
2026	4,363	3.620%	2,995	7,358
2027	4,520	3.620%	2,835	7,355
2028	4,684	3.620%	2,668	7,352
2029	4,854	3.620%	2,495	7,349
2030	5,029	3.620%	2,316	7,345
2031	5,211	3.620%	2,131	7,342
2032	5,400	3.620%	1,939	7,339
2033	5,596	3.620%	1,740	7,336
2034	5,798	3.620%	1,534	7,332
2035	6,008	3.620%	1,320	7,328
2036	6,225	3.620%	1,099	7,324
2037	6,451	3.620%	869	7,320
2038	6,684	3.620%	632	7,316
2039	6,926	3.620%	385	7,311
2040	7,177	3.620%	130	7,307
Totals	<u>\$ 104,546</u>		<u>\$ 42,287</u>	<u>\$ 146,833</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

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

Fiscal Year	Principal Due 11/1	Interest Rate	Interest	Total Debt Service
2021	\$ 55	5.250%	\$ 58	113
2022	60	5.250%	55	115
2023	60	5.250%	52	112
2024	65	5.250%	49	114
2025	70	5.250%	45	115
2026	70	5.500%	42	112
2027	75	5.500%	38	113
2028	80	5.500%	33	113
2029	85	5.500%	29	114
2030	85	5.500%	24	109
2031	90	5.500%	19	109
2032	95	5.500%	14	109
2033	100	5.500%	9	109
2034	110	5.500%	3	113
Totals	<u>\$ 1,100</u>		<u>\$ 470</u>	<u>\$ 1,570</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

B. Enterprise Bonds

**\$23,325,000 Tourist Development Tax (Fifth Cent) Revenue Bonds,
Series 2016, (Rida Conference Center Phase Two Project)**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ -	5.000%	\$ 7,415	\$ 7,415
2022	1,850	5.000%	7,368	9,218
2023	1,940	5.000%	7,274	9,214
2024	2,040	5.000%	7,174	9,214
2025	2,140	5.000%	7,070	9,210
2026	3,009	5.000%	7,056	10,065
2027	3,830	5.000%	7,089	10,919
2028	4,629	5.000%	7,165	11,794
2029	5,458	5.000%	7,309	12,767
2030	6,160	5.000%	7,493	13,653
2031	6,781	5.000%	7,732	14,513
2032	7,244	5.000%	7,936	15,180
2033	7,657	5.000%	8,174	15,831
2034	8,096	5.000%	8,438	16,534
2035	8,521	5.000%	8,723	17,244
2036	9,159	5.000%	9,166	18,325
2037	9,553	5.000%	9,499	19,052
2038	10,016	5.000%	9,919	19,935
2039	10,443	5.000%	10,335	20,778
2040	10,901	5.000%	10,820	21,721
2041	11,283	5.000%	11,265	22,548
2042	11,672	5.000%	11,751	23,423
2043	12,063	5.000%	12,273	24,336
2044	12,461	5.000%	12,841	25,302
2045	12,472	5.000%	12,823	25,295
2046	12,506	5.000%	12,783	25,289
2047	12,564	5.000%	12,720	25,284
2048	12,642	5.000%	12,630	25,272
2049	12,741	5.000%	12,524	25,265
2050	12,866	5.000%	12,390	25,256
2051	13,002	4.000%	12,285	25,287
2052	13,086	4.000%	12,196	25,282
2053	13,202	4.000%	12,071	25,273
2054	13,341	4.000%	11,927	25,268
2055	13,499	4.000%	11,758	25,257
Totals	<u>\$ 308,827</u>		<u>\$ 347,392</u>	<u>\$ 656,219</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

C. Other Long Term Debt Governmental - Type

\$8,837,938 P 25 Communications Equipment - Phase I
2011

Year Ended			
September 30	Principal	Interest	Total
2021	\$ 966	\$ 52	\$ 1,018
2022	991	26	1,017
Totals	<u>\$ 1,957</u>	<u>\$ 78</u>	<u>\$ 2,035</u>

\$454,473 Pierce Impel Pumper 2015

Year Ended			
September 30	Principal	Interest	Total
2021	\$ 47	\$ 4	\$ 51
2022	48	3	51
2023	49	2	51
2024	50	1	51
2025	8	-	8
Totals	<u>\$ 202</u>	<u>\$ 10</u>	<u>\$ 212</u>

\$5,012,169 Library Capital Improvements 2015

Year Ended			
September 30	Principal	Interest	Total
2021	\$ 512	\$ 46	\$ 558
2022	523	35	558
2023	535	23	558
2024	546	11	557
2025	232	1	233
Totals	<u>\$ 2,348</u>	<u>\$ 116</u>	<u>\$ 2,464</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

\$1,406,204 Three Pierce Pumper Trucks 2016

Year Ended				
September 30	Principal	Interest	Total	
2021	\$ 139	\$ 18	\$ 157	
2022	142	15	157	
2023	145	12	157	
2024	148	9	157	
2025	150	6	156	
2026	153	3	156	
Totals	\$ 877	\$ 63	\$ 940	

\$956,652 Defibrillators 2016

Year Ended				
September 30	Principal	Interest	Total	
2021	\$ 95	\$ 10	\$ 105	
2022	96	8	104	
2023	98	7	105	
2024	100	5	105	
2025	101	4	105	
2026	103	2	105	
Totals	\$ 593	\$ 36	\$ 629	

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

\$890,593 Pierce Pumper - Haz/Mat Trucks 2017

Year Ended				
September 30	Principal	Interest	Total	
2021	\$ 84	\$ 22	\$ 106	
2022	87	19	106	
2023	90	16	106	
2024	93	13	106	
2025	97	10	107	
2026	100	7	107	
2027	<u>103</u>	<u>5</u>	<u>108</u>	
Totals	<u>\$ 654</u>	<u>\$ 92</u>	<u>\$ 746</u>	

\$7,771,033 P 25 Communications Equipment - Upgrade
2017

Year Ended				
September 30	Principal	Interest	Total	
2021	\$ 1,958	\$ 95	\$ 2,053	
2022	1,989	64	2,053	
2023	<u>2,021</u>	<u>33</u>	<u>2,054</u>	
Totals	<u>\$ 5,968</u>	<u>\$ 192</u>	<u>\$ 6,160</u>	

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

\$2,309,951 Two Pierce Pumper - One Pierce Aerial
2018

Year Ended				
September 30	Principal	Interest	Total	
2021	\$ 212	\$ 63	\$ 275	
2022	219	56	275	
2023	226	49	275	
2024	234	41	275	
2025	242	33	275	
2026	249	26	275	
2027	258	17	275	
2028	266	10	276	
Totals	\$ 1,906	\$ 295	\$ 2,201	

\$1,600,848 Two Pierce Velocity Pumpers 2018

Year Ended				
September 30	Principal	Interest	Total	
2021	\$ 142	\$ 48	\$ 190	
2022	147	44	191	
2023	152	39	191	
2024	157	34	191	
2025	162	29	191	
2026	167	23	190	
2027	173	18	191	
2028	179	11	190	
2029	184	6	190	
Totals	\$ 1,463	\$ 252	\$ 1,715	

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

\$2,390,000 Public Works Vehicles and Heavy Equipment
2019

Year Ended				
September 30	Principal	Interest	Total	
2021	\$ 216	\$ 61	\$ 277	
2022	222	55	277	
2023	229	49	278	
2024	235	42	277	
2025	242	36	278	
2026	248	29	277	
2027	255	22	277	
2028	262	15	277	
2029	<u>271</u>	<u>8</u>	<u>279</u>	
Totals	<u>\$ 2,180</u>	<u>\$ 317</u>	<u>\$ 2,497</u>	

\$2,540,825 Sheriff's Vehicles 2019

Year Ended				
September 30	Principal	Interest	Total	
2021	\$ 847	\$ 44	\$ 891	
2022	<u>869</u>	<u>23</u>	<u>892</u>	
Totals	<u>\$ 1,716</u>	<u>\$ 67</u>	<u>\$ 1,783</u>	

\$8,353,280 Specialized Tools, Heavy Equipment
and Vehicles 2019

Year Ended				
September 30	Principal	Interest	Total	
2021	\$ 1,690	\$ 124	\$ 1,814	
2022	1,973	115	2,088	
2023	2,007	81	2,088	
2024	1,330	47	1,377	
2025	<u>1,353</u>	<u>24</u>	<u>1,377</u>	
Totals	<u>\$ 8,353</u>	<u>\$ 391</u>	<u>\$ 8,744</u>	

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

\$5,500,000 Tohopekaliga Water Authority 2020

Year Ended				
September 30	Principal	Interest	Total	
2021	\$ 500	\$ 80	\$ 580	
2022	507	73	580	
2023	515	65	580	
2024	523	57	580	
2025	531	49	580	
2026	539	42	581	
2027	547	34	581	
2028	555	25	580	
2029	563	17	580	
2030	572	9	581	
Totals	\$ 5,352	\$ 451	\$ 5,803	

\$1,070,846 Two Sutphen Custom Pumpers 2020

Year Ended				
September 30	Principal	Interest	Total	
2021	\$ 100	\$ 16	\$ 116	
2022	101	15	116	
2023	103	13	116	
2024	105	12	117	
2025	106	10	116	
2026	108	9	117	
2027	109	7	116	
2028	111	5	116	
2029	113	3	116	
2030	115	2	117	
Totals	\$ 1,071	\$ 92	\$ 1,163	

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2020
(In thousands)

\$1,118,159 Sheriff's Body Cameras 2020

Year Ended			
September 30	Principal	Interest	Total
2021	\$ -	\$ -	\$ -
2022	271	34	305
2023	288	17	305
Totals	\$ 559	\$ 51	\$ 610

\$22,182,000 State Infrastructure Bank Loan - Sunrail
2015

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2021	\$ 879	2.500%	\$ 491	\$ 1,370
2022	901	2.500%	469	1,370
2023	923	2.500%	447	1,370
2024	946	2.500%	424	1,370
2025	970	2.500%	400	1,370
2026	995	2.500%	376	1,371
2027	1,020	2.500%	351	1,371
2028	1,046	2.500%	326	1,372
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%	159	1,371
2035	1,243	2.500%	128	1,371
2036	1,273	2.500%	97	1,370
2037	1,305	2.500%	65	1,370
2038	1,308	2.500%	33	1,341
Totals	\$ 19,655		\$ 4,988	\$ 24,643

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**SECTION 8
FINANCIAL DATA
SCHEDULE**

OSCEOLA COUNTY, FLORIDA
SECTION 8 FINANCIAL DATA SCHEDULE
September 30, 2020

Line Item Number	Account Description	Section 8 Rental Voucher Program 14.871
ASSETS		
Current Assets		
	Cash	
111	Cash -Unrestricted	\$ 3,264,974
113	Cash -Restricted	-
100	Total Cash	<u>3,264,974</u>
	Accounts and Notes Receivables:	
121	Accounts Receivable-PHA Projects	410,626
122	Accounts Receivable-HUD Other Projects	20,436
128	Fraud Recovery	159,586
128.1	Allowance for Doubtful Accounts-Fraud	<u>(159,586)</u>
120	Total Receivables, Net of Allowances for Uncollectible	<u>431,062</u>
142	Prepaid Expenses and Other Assets	-
150	Total Current Assets	<u>3,696,036</u>
	Non Current Assets	
290	Total Assets and Deferred Outflows of Resources	<u><u>\$ 3,696,036</u></u>
LIABILITIES AND EQUITY		
LIABILITIES		
	Current Liabilities	
312	Accounts Payable Less than 90 Days	\$ 13,996
321	Accrued Wage/Payroll Taxes Payable	32,858
333	Accounts Payable Other Government	9,026
342	Unearned Revenue	<u>58,263</u>
310	Total Current Liabilities	<u>114,143</u>
300	Total Liabilities	<u>114,143</u>
EQUITY		
Contributed Capital		
511.4	Restricted Net Position	-
512.4	Unrestricted Net Position	<u>3,581,893</u>
513	Total Equity-Net Assets/Position	<u>3,581,893</u>
600	Total Liabilities, Deferred Inflows of Resources and Equity-Net	<u><u>\$ 3,696,036</u></u>

OSCEOLA COUNTY, FLORIDA
SECTION 8 FINANCIAL DATA SCHEDULE
September 30, 2020

Line Item Number	Account Description	Section 8 Rental Voucher Program 14.871
REVENUE		
706	HUD PHA Operating Grants	\$ 1,713,041
711	Investment Income - Unrestricted	9,654
714	Fraud Recovery	62,628
715	Other Revenue	15,016,604
716	Gain or Loss on Sale of Capital Asset	-
700	Total Revenue	<u>16,801,927</u>
EXPENSES		
Administrative		
911	Administrative Salaries	531,435
912	Auditing Fees	-
914	Advertising and Marketing	5,661
915	Employee Benefit Contributions - Administrative	249,141
916	Office Expenses	94,635
918	Travel	-
919	Other	29,014
910	Total Operating -Administrative	<u>909,886</u>
922	Relocation Cost	16
925	Total Tenant Services	<u>16</u>
942	Ordinary Maintenance and Operations- Materials and Labor	2,312
943	Ordinary Maintenance and Operations- Contracts	1,381
940	Total Maintenance	<u>3,693</u>
961	Worker's Compensation	3,668
961	Total Insurance Premiums	3,668
969	Total Operating Expenses	<u>917,263</u>
970	Excess of Operating Revenue Over Operating Expenses	<u>15,884,664</u>
973	Housing Assistance Payment	1,682,346
973.5	HAP Portability-In	13,910,667
974	Depreciation Expense	-
900	Total Expenses	<u>\$ 16,510,276</u>
100	Excess of Total Revenue Over Total Expenses	\$ 291,651
MEMO Account Information		
1103	Beginning Equity	3,290,242
1117	Administrative Fee Equity	3,581,893
1118	Housing Assistance Payments Equity	-
1119	Unit Months Available	2,760
1121	Number of Units-Months Leased	2,611

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STATISTICAL SECTION (UNAUDITED)

These general objectives of statistical section information are to provide financial statements users with additional historical perspective, context, and details to assist in using the information in the financial statements, notes to the financial statements, and required supplementary information to understand and assess the economic condition of Osceola County, Florida.

Statistical schedules differ from financial statements because they usually cover more than one fiscal year and may present non-accounting data. These schedules reflect social and economic data and financial trends of Osceola County.

All the information presented in the statistical section is organized into the following five categories:

- *Financial Trends Information*
- *Revenue Capacity Information*
- *Debt Capacity Information*
- *Demographic and Economic Information*
- *Operating Information*

The schedule containing legal debt margin information, which is required to be included in the Debt Capacity section by Statement No. 44 of the Governmental Accounting Standards Board, is not included within this report inasmuch as not legal debt margin has been established for Osceola County pursuant to the Constitution of the State of Florida, Florida Statutes, Osceola County Ordinances or other laws applicable to Osceola County,

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(UNAUDITED)

FINANCIAL TRENDS INFORMATION

These 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>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Governmental Activities						
Net Investment in Capital						
Assets	\$ 692,212	\$ 700,150	\$ 794,806	\$ 821,408	\$ 858,524	\$ 876,003
Restricted	222,113	245,859	179,951	236,721	234,685	298,805
Unrestricted	<u>123,891</u>	<u>114,477</u>	<u>141,157</u>	<u>106,752</u>	<u>27,531</u>	<u>(54,540)</u>
Total Governmental						
Activities Net Position	<u>1,038,216</u>	<u>1,060,486</u>	<u>1,115,914</u>	<u>1,164,881</u>	<u>1,120,740</u>	<u>1,120,268</u>
Business-type Activities						
Net Investment in Capital						
Assets	11,776	13,866	16,288	24,795	26,629	32,945
Restricted	4,697	5,582	6,076	1,723	2,333	2,328
Unrestricted	<u>10,134</u>	<u>8,753</u>	<u>13,980</u>	<u>14,389</u>	<u>19,613</u>	<u>24,472</u>
Total Business-type						
Activities Net Position	<u>26,607</u>	<u>28,201</u>	<u>36,344</u>	<u>40,907</u>	<u>48,575</u>	<u>59,745</u>
Primary Government						
Net Investment in Capital						
Assets	703,988	714,016	811,094	846,203	885,153	908,948
Restricted	222,113	251,441	186,027	236,721	237,018	301,133
Unrestricted	<u>134,025</u>	<u>123,230</u>	<u>155,137</u>	<u>122,864</u>	<u>47,144</u>	<u>(30,068)</u>
Total Government						
Net Position	<u>\$ 1,060,126</u>	<u>\$ 1,088,687</u>	<u>\$ 1,152,258</u>	<u>\$ 1,205,788</u>	<u>\$ 1,169,315</u>	<u>\$ 1,180,013</u>

<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
\$ 925,038	\$ 985,016	\$ 1,054,757	\$ 1,285,302
254,186	308,428	369,332	592,047
<u>(15,012)</u>	<u>(56,324)</u>	<u>(107,835)</u>	<u>(257,583)</u>
<u>1,164,212</u>	<u>1,237,120</u>	<u>1,316,254</u>	<u>1,619,766</u>
39,492	43,711	50,780	23,831
2,332	3,142	3,774	25,185
<u>27,874</u>	<u>30,719</u>	<u>31,174</u>	<u>(216,763)</u>
<u>69,698</u>	<u>77,572</u>	<u>85,728</u>	<u>(167,747)</u>
964,530	1,028,727	1,105,537	1,309,133
256,518	311,570	373,106	617,232
<u>12,862</u>	<u>(25,605)</u>	<u>(76,661)</u>	<u>(474,346)</u>
<u>\$ 1,233,910</u>	<u>\$ 1,314,692</u>	<u>\$ 1,401,982</u>	<u>\$ 1,452,019</u>

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental Activities										
General Government	\$ 63,560	\$ 55,373	\$ 50,144	\$ 46,642	\$ 54,348	\$ 70,329	\$ 74,244	\$ 72,618	\$ 78,323	\$ 127,740
Public Safety	135,585	132,427	135,967	146,134	143,588	174,504	183,068	183,307	222,872	191,811
Physical Environment	1,785	2,076	1,989	4,066	2,462	3,339	4,484	3,455	2,223	2,746
Transportation	38,217	31,981	30,967	29,570	38,698	45,269	15,390	46,660	60,789	72,755
Economic Environment	27,203	30,242	28,120	32,258	31,963	28,331	60,201	51,683	52,967	51,102
Human Services	20,047	14,369	13,487	15,967	10,984	13,147	15,002	17,370	19,577	21,494
Culture and Recreation	20,527	20,775	20,431	24,846	23,658	31,363	34,899	44,170	31,766	21,977
Court Related	20,252	19,004	19,469	21,015	20,908	24,037	22,861	23,981	26,918	27,783
Interest and Fiscal Charges	22,889	23,166	26,786	20,020	20,601	21,363	19,892	19,135	21,278	15,177
Total Governmental Activities Expenses	350,065	329,413	327,360	340,518	347,210	411,682	430,041	462,379	516,713	532,585
Business-type Activities										
Environmental Services	14,538	13,281	2,827	12,789	12,689	13,790	16,496	19,770	18,901	22,346
Parkway	10,561	9,746	9,801	24,319	7,334	8,145	9,154	10,323	9,471	76,566
Total Business-type Activities Expenses	25,099	23,027	12,628	37,108	20,023	21,935	25,650	30,093	28,372	98,912
Total Primary Government Expenses	375,164	352,440	339,988	377,626	367,233	433,617	455,691	492,472	545,085	631,497
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	10,284	11,453	11,818	13,736	17,892	15,783	17,430	17,758	19,028	20,277
Public Safety	32,805	32,108	33,339	35,718	44,793	51,989	61,221	67,729	76,264	78,677
Physical Environment	1,003	1,419	1,569	1,651	1,804	2,196	2,810	2,991	3,312	3,599
Transportation	5,776	581	418	319	571	5,104	8,812	16,517	35,354	31,821
Economic Environment	2,323	794	47	89	67	152	74	205	147	41
Human Services	272	224	181	159	147	197	-	-	-	38
Culture and Recreation	3,991	3,938	4,857	5,390	6,220	7,435	2,943	3,052	3,554	2,778
Court-Related	8,237	7,972	9,248	8,530	8,873	17,623	12,233	8,854	9,017	10,264
Operating Grants and Contributions										
General Government	21	534	319	350	59	1,446	553	2,885	2,209	1,143
Public Safety	1,381	3,193	3,148	3,291	2,820	2,538	1,802	2,392	5,038	53,726
Physical Environment	352	1,897	1,096	488	613	57	358	44	-	-
Transportation	5,443	-	-	650	9,210	794	15,364	-	-	-
Economic Environment	19,983	12,985	13,565	12,193	13,654	15,321	17,812	16,487	18,019	22,053
Human Services	-	-	-	138	475	210	86	281	1,195	1,274
Culture and Recreation	272	234	200	216	288	208	180	244	178	166
Court-Related	8,016	7,915	8,995	10,064	9,683	19	3,231	9,127	9,762	83
Capital Grants and Contributions										
General Government	938	-	78	-	-	-	-	-	-	-
Public Safety	473	439	419	1,020	492	-	-	-	-	-
Physical Environment	10	-	-	21	-	-	-	-	-	-
Transportation	8,902	14,004	4,755	30,600	24,319	1,732	1,290	6,921	20,603	22,142
Economic Environment	-	-	-	-	-	-	-	-	-	-
Human Services	205	-	1,468	5,065	-	-	-	-	-	-
Culture and Recreation	550	650	500	500	500	208	-	-	-	-
Court-Related	-	-	-	-	-	-	-	-	-	9,387
Interest	2,206	2,206	2,110	2,032	2,046	2,056	-	-	-	-
Total Governmental Activities Program Revenue	113,443	102,546	98,130	132,220	144,526	125,068	146,199	155,487	203,680	257,469

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Business-type Activities										
Charges for Services										
Environmental Services	17,070	17,365	16,891	18,152	18,574	19,161	19,729	26,672	22,526	27,442
Osceola Parkway	11,172	11,677	12,225	15,142	15,637	16,328	16,115	17,570	15,394	23,922
Capital Grants and										
Osceola Parkway	311	-	-	-	-	-	-	-	-	-
Total Business-type Activities										
Program Revenues	28,553	29,042	29,116	33,294	34,211	35,489	35,844	44,242	37,920	51,364
Total Primary Government										
Program Revenues	141,996	131,588	127,246	165,514	178,737	160,557	182,043	199,729	241,600	308,833
Net (Expense)/Revenue										
Governmental Activities	(236,622)	(226,867)	(229,230)	(208,298)	(202,684)	(286,614)	(283,842)	(306,892)	(313,033)	(275,116)
Business-type Activities	3,454	6,015	16,488	(3,814)	14,188	13,554	10,194	14,149	9,548	(47,548)
Total Primary Government										
Net Expense	(233,168)	(220,852)	(212,742)	(212,112)	(188,496)	(273,060)	(273,648)	(292,743)	(303,485)	(322,664)
General Revenues and Other										
Changes in Net Position										
Governmental Activities										
General Revenues										
Property Taxes	140,836	130,681	128,568	133,320	141,939	152,280	163,523	178,623	198,663	220,135
Sales Taxes	34,907	36,384	38,416	41,481	44,530	48,322	51,012	55,873	58,174	50,025
Gasoline Taxes	12,552	13,017	13,889	14,002	14,182	21,423	22,873	23,915	23,949	21,492
Public Service Taxes	12,179	11,135	11,756	12,728	13,137	13,958	14,218	14,983	16,569	17,008
Communication Service Tax	5,647	5,943	6,078	6,108	5,996	5,550	5,796	5,510	5,175	5,401
Resort Tax	32,105	34,209	37,661	40,583	44,788	48,744	51,984	58,857	61,502	37,355
State Revenue Sharing	5,179	5,355	5,727	6,195	6,829	7,151	7,697	8,363	9,064	8,753
Interest Revenue	3,191	3,405	604	3,169	3,087	3,068	6,464	9,645	14,710	10,471
Other	3,277	4,332	4,246	8,056	3,974	5,444	3,978	17,756	2,969	2,061
Transfers	(1,427)	4,676	8,382	(8,377)	6,520	2,384	241	6,275	1,392	205,927
Total Governmental Activities	248,446	249,137	255,327	257,265	284,982	308,324	327,786	379,800	392,167	578,628
Business-type Activities										
Interest Revenue	219	255	37	-	-	-	-	-	-	-
Transfers	1,427	(4,676)	(8,382)	8,377	(6,520)	(2,384)	(241)	(6,275)	(1,392)	(205,927)
Total Business-type Activities	1,646	(4,421)	(8,345)	8,377	(6,520)	(2,384)	(241)	(6,275)	(1,392)	(205,927)
Total Primary Government	250,092	244,716	246,982	265,642	278,462	305,940	327,545	373,525	390,775	372,701
Change in Net Position										
Governmental Activities	11,824	22,270	26,097	48,967	82,298	21,710	43,944	72,908	79,134	303,512
Business-type Activities	5,100	1,594	8,143	4,563	7,668	11,170	9,953	7,874	8,156	(253,475)
Total Primary Government	\$ 16,924	\$ 23,864	\$ 34,240	\$ 53,530	\$ 89,966	\$ 32,880	\$ 53,897	\$ 80,782	\$ 87,290	\$ 50,037

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

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
General Fund				
Nonspendable	\$ 8,613	\$ 1,206	\$ 136	\$ 390
Restricted	2,413	1,954	2,043	2,358
Committed	4,474	7,426	12,865	22,799
Assigned	28,556	17,720	4,936	-
Unassigned	44,647	49,249	56,251	55,280
Total General Fund	<u>\$ 88,703</u>	<u>\$ 77,555</u>	<u>\$ 76,231</u>	<u>\$ 80,827</u>
All Other Governmental Funds				
Nonspendable	\$ 1,105	\$ 11,142	\$ 10,814	\$ 10,321
Restricted	290,432	285,973	253,143	234,363
Committed	50,980	50,056	73,407	70,797
Assigned	65	61	597	35
Total All Other Governmental Funds	<u>\$ 342,582</u>	<u>\$ 347,232</u>	<u>\$ 337,961</u>	<u>\$ 315,516</u>

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

2015	2016	2017	2018	2019	2020
\$ 415	\$ 3,797	\$ 2,855	\$ 3,889	\$ 3,909	\$ 4,083
2,421	4,263	3,262	2,799	3,065	2,827
25,494	26,746	11,171	7,170	12,981	20,585
-	-	250	-	-	-
61,807	53,378	64,542	77,360	95,668	151,393
<u>\$ 90,137</u>	<u>\$ 88,184</u>	<u>\$ 82,080</u>	<u>\$ 91,218</u>	<u>\$ 115,623</u>	<u>\$ 178,888</u>
\$ 10,002	\$ 9,808	\$ 9,295	\$ 10,239	\$ 9,330	\$ 9,862
319,444	374,933	285,079	336,707	366,267	589,220
70,949	26,415	59,557	34,070	32,538	48,688
-	-	-	-	-	-
<u>\$ 400,395</u>	<u>\$ 411,156</u>	<u>\$ 353,931</u>	<u>\$ 381,016</u>	<u>\$ 408,135</u>	<u>\$ 647,770</u>

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

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Taxes	\$ 219,677	\$ 211,711	\$ 215,678	\$ 226,126	\$ 250,880	\$ 265,163	\$ 282,678	\$ 309,193	\$ 334,375	\$ 326,341
Permit Fees and										
Special Assessments	34,189	30,498	30,834	35,281	50,160	60,846	67,793	78,333	104,434	104,579
Intergovernmental	74,161	69,323	103,483	66,439	78,376	67,757	86,979	82,158	101,476	149,528
Charges for Services	24,591	23,439	23,794	26,495	25,502	26,686	25,890	32,152	34,413	34,274
Fines and Forfeitures	3,635	6,357	5,396	2,179	2,577	2,380	2,327	2,544	3,232	2,890
Interest	3,031	3,246	597	3,001	2,955	2,970	4,423	7,206	14,015	10,159
Miscellaneous	3,845	2,200	4,777	9,115	14,122	7,618	4,264	19,317	8,140	30,856
Total Revenues	<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>	<u>600,085</u>	<u>658,627</u>
Expenditures										
Current										
General Government	46,327	44,851	91,431	50,087	51,946	58,394	62,559	64,189	68,774	84,171
Public Safety	133,392	128,341	135,822	143,303	147,883	165,079	169,846	184,005	193,354	196,930
Physical Environment	10,780	3,549	3,044	7,211	7,027	3,863	3,950	3,353	1,760	2,712
Transportation	50,482	34,734	25,693	23,852	30,308	37,389	51,393	45,761	67,701	74,039
Economic Environment	26,902	34,006	31,930	33,021	33,541	43,574	63,919	52,599	52,515	52,333
Human Services	19,693	14,032	15,024	15,736	11,572	12,654	14,029	16,555	18,178	20,276
Culture and Recreation	17,757	20,331	21,732	21,079	26,004	30,253	33,087	51,161	41,919	29,829
Court Related	18,067	16,975	17,822	19,792	19,308	21,393	20,325	21,501	22,450	22,816
Capital Projects	26,494	51,197	24,969	24,185	53,394	58,314	69,503	53,384	46,091	36,740
Debt Service										
Principal	14,994	87,593	20,086	18,548	19,669	20,300	23,273	24,064	29,806	33,972
Interest	22,607	23,880	20,942	21,246	20,636	21,960	22,536	20,907	20,887	18,538
Other Debt Service Costs	12	1,083	7	3	637	1,067	171	305	304	305
(Total Expenditures)	<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>	<u>(563,739)</u>	<u>(572,661)</u>
Excess (deficiency) of Revenues over (under) Expenditures	<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>	<u>36,346</u>	<u>85,966</u>
Other Financing Sources (Uses)										
Issuance of Refunding										
Debt	-	-	-	-	-	-	45,141	-	11,595	-
Original Issue Discount	-	(214)	-	-	-	(54)	-	-	-	-
Premium	-	7,805	-	-	-	-	-	-	-	-
Payment to Bond										
Escrow Agent	-	(32,480)	-	-	(34,441)	(43,634)	(48,620)	-	(11,616)	(115,693)
Issuance of Debt	-	126,286	-	-	114,569	86,654	891	36,396	6,522	133,788
Bond Premium	-	-	-	-	-	4,545	-	-	-	-
Transfers in	77,117	96,821	128,365	60,444	72,411	76,733	89,339	112,699	112,800	341,014
Transfers (out)	(73,534)	(90,918)	(115,017)	(68,866)	(60,997)	(74,616)	(89,842)	(105,991)	(104,123)	(142,175)
Other Financing Sources (Uses)	<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>	<u>15,178</u>	<u>216,934</u>
Net Change in Fund Balances	<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>	<u>\$ 51,524</u>	<u>\$ 302,900</u>
Debt Service as a Percentage of Noncapital Expenditures	11.7%	29.4%	11.5%	12.0%	11.6%	11.0%	11.3%	10.5%	11.0%	10.9%

(UNAUDITED)

REVENUE CAPACITY INFORMATION

These 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

Last Ten Fiscal Years (In thousands)

Fiscal Year	Real Property		Personal Property		Centrally Assessed Property	
	Assessed	Estimated	Assessed	Estimated	Assessed	Estimated
	Value	Actual Value	Value	Actual Value	Value	Actual Value
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
2019	26,769,110	28,417,314	1,633,570	1,734,151	4,801	5,097
2020	29,745,311	31,410,043	1,646,343	1,738,483	5,422	5,725

Notes: Osceola County Property Appraiser

Total		Percent of Total		Total
Assessed	Estimated	Assessed Value	to Total Estimated	Direct
Value	Actual Value	Actual Value		Tax Rate
\$ 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
28,407,481	30,156,562		94.2%	7.1858
31,397,076	33,154,251		94.7%	7.1635

Schedule 6

Osceola County, Florida

Direct and Overlapping Property Tax Rates ⁽¹⁾

Last Ten Fiscal Years

(rate per \$1,000 of assessed value)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Direct Rates										
Basic Rate	6.7000	6.7000	6.7000	6.7000	6.7000	6.7000	6.7000	6.7000	6.7000	6.7000
Library	0.2566	0.2566	0.2566	0.2566	0.2566	0.3000	0.3000	0.3000	0.3000	0.3000
Environmental Land	0.2396	0.2383	0.2400	0.2392	0.2273	0.1928	0.1997	0.1858	0.1858	0.1635
Total direct rates	7.1962	7.1949	7.1966	7.1958	7.1839	7.1928	7.1997	7.1858	7.1858	7.1635
Overlapping Rates										
City of Kissimmee	4.6253	4.6253	4.6253	4.6253	4.6253	4.6253	4.6253	4.6253	4.6253	4.6253
City of St. Cloud	4.9128	4.9128	4.9128	5.1128	5.1128	5.1128	5.1128	5.1128	5.1128	5.1128
Osceola School District	7.7150	7.5770	7.3230	7.5090	7.3750	6.9050	6.7490	6.4110	6.2400	6.0260
So. Fl. Water Mgmt. Dist.	0.2549	0.1785	0.1757	0.1685	0.1577	0.1359	0.1275	0.1209	0.1152	0.1103
St. Johns River Wtr Mgmt.	0.4158	0.3313	0.3313	0.3283	0.3164	0.2885	0.2724	0.2562	0.2414	0.2287
Everglades Construction	0.0894	0.0624	0.0613	0.0587	0.0548	0.0471	0.0441	0.0417	0.0397	0.0380
Okeechobee Basin	0.2797	0.1954	0.1919	0.1838	0.1717	0.1477	0.1384	0.1310	0.1246	0.1192
EMS MSTU	1.0682	1.0682	1.0682	1.0682	1.0682	1.0682	1.0682	1.0682	1.0682	1.0682
Anorada	0.7500	1.3000	1.5000	2.1008	1.5761	2.0630	1.9183	0.6951	1.2736	2.4000
Bellalago	0.5125	0.5800	0.3855	0.5806	0.5118	0.3916	0.3496	0.4273	0.4273	0.2500
Blackstone Landing Ph1	1.6000	1.9500	1.0500	1.2723	1.5394	1.1319	1.0806	0.5288	1.3898	1.1000
Eagle Bay	0.3500	-	-	-	-	-	-	-	-	-
Emerald Lakes	0.1875	0.1000	0.6500	0.3000	0.2739	0.1143	0.3985	0.3985	0.3985	0.4250
Hammock Point	-	0.6000	-	0.0800	0.2779	0.2117	2.0000	0.3746	0.3746	0.3000
Hammock Trails	3.7500	4.2000	2.7000	2.1531	1.2409	0.7939	1.3791	1.3791	1.3541	1.6800
Hidden Heights Trail	0.5000	0.5200	0.8000	0.8254	0.8165	2.6410	2.4298	-	0.4927	-
Hidden Pines	4.0000	-	-	-	-	-	-	-	-	-
Indian Pointe	0.2500	-	-	-	-	-	-	-	-	-
Indian Ridge	3.1750	3.8000	3.4900	4.0000	4.0000	3.7803	3.5272	3.5262	3.8374	3.8374
Indian Ridge Villas	-	-	0.5000	0.5334	0.4973	0.4703	0.4754	0.5169	0.6963	0.5000
Indian Wells	3.5300	3.9500	5.6000	5.2000	4.7562	4.0000	3.6633	3.6890	3.6890	3.8890
Intercession City	0.7500	0.7500	0.4500	0.7830	1.0425	0.7024	0.8451	0.8583	0.8583	0.6583
Isle of Bellalago	-	4.7500	3.7100	2.5324	4.7300	2.5502	2.7632	0.9177	2.7500	2.2500
Kings Crest	-	-	1.8000	1.1229	1.2035	1.5883	1.4798	1.2389	1.2389	1.6450
Kissimmee Isles	0.6250	0.6500	0.3400	0.6739	0.3862	0.3622	0.5937	0.5937	0.5937	0.5937
Lindfields	0.6800	1.6500	1.3200	1.2425	0.7122	0.8298	0.7864	0.7855	0.7855	0.6475
Live Oak Springs	0.2000	0.5500	0.3000	0.4870	0.4781	0.1101	0.4184	0.9753	0.9724	0.9724
Orange Vista	1.0000	-	-	-	-	-	-	1.4727	1.4727	1.6250
Quail Ridge	1.5000	2.0800	1.3000	1.2262	1.5428	1.0563	1.0045	1.0045	1.0045	1.0000
Quail Wood	1.0000	-	-	-	-	-	-	-	-	-
Raintree	1.1250	1.7000	1.2500	1.6100	1.3859	1.4772	1.3862	1.2858	1.2193	1.2500
Remington	0.5500	0.5000	0.4200	0.5432	0.4482	0.4046	0.4305	0.4995	0.4995	0.3995
Reserves at Pleasant Hill	-	-	-	0.3800	0.3692	0.2850	0.2725	0.2720	0.2720	0.6720
Royal Oaks Phases II-V	-	-	1.2500	1.2040	0.0647	0.6950	0.6506	0.7264	0.7264	0.8264
Shadow Oaks	0.3000	0.2500	0.0750	0.3668	0.3114	0.3127	0.3045	0.3044	0.3044	0.4000
St. James' Park	-	-	0.8000	1.4860	1.4839	0.6379	1.1549	1.1519	1.1519	2.5150
The Oaks	0.4000	0.4444	0.3500	0.3016	0.3106	0.1103	0.2503	0.2916	0.2916	0.2400
Windmill Point	-	1.0000	1.3700	-	-	0.3101	0.4491	0.1923	0.5044	0.4735
Windward Cay	0.3500	0.5500	0.4500	0.5246	0.2007	0.1787	0.3507	0.4262	0.4262	0.5350
Winners Park	-	-	1.1000	1.8090	1.7952	1.8674	1.8345	1.3944	1.3944	1.7500

Note: ⁽¹⁾ 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	2020			2011		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Westgate Properties/Resorts/Towers	\$ 1,082,345	1	3.45%	\$ 772,994	1	4.28%
Walt Disney Parks and Resorts US Inc.	816,095	2	2.60%	536,181	2	2.97%
Lando Resorts Corp.	672,549	3	2.14%	365,610	3	2.03%
RHP Property G. P. Limited Partnership	306,997	4	0.98%	-	-	-
Tempus Palms International	293,999	5	0.94%	274,270	4	1.52%
Windham Vacation Own & Resorts/ Club Wyndham	271,032	6	0.86%	-	-	-
Duke Energy Florida LLC	263,646	7	0.84%	-	-	-
BR Gates/Grand at Westside/Meadows/Sonoma DST	248,771	8	0.79%	-	-	-
Osceola Regional Hospital Inc	145,021	9	0.46%	87,971	12	0.49%
Omni-Championsgate Resort Hotel LLC	134,280	10	0.43%	99,525	11	0.55%
Sabal Trail Transmission	120,035	11	0.38%	-	-	-
Silver Lake Resort	112,513	12	0.36%	112,781	10	0.62%
Worldmark The Club	102,610	13	0.33%	-	-	-
Walmart Stores/WalSam Dev Co.	92,481	14	0.29%	55,839	20	0.31%
Orlando Resort Development Group, Inc.	76,821	15	0.24%	63,031	18	0.35%
Lowes Home Centers Inc.	70,580	16	0.22%	74,613	15	0.41%
HUH DI-OCP Crosslands LLC/Cinque Terre LLC	65,353	17	0.21%	-	-	-
San Mateo Crossing LLC.	65,252	18	0.21%	-	-	-
Shingle Creek Acquisition LLC	65,160	19	0.21%	-	-	-
Progress Energy Florida Inc.	-	-	-	260,610	5	1.44%
Star Island/Vacation Break/Wyndham	-	-	-	245,200	7	1.36%
Adventist Health System	-	-	-	117,755	9	0.65%
Embarq Florida Inc/Sprint/SprintCom	-	-	-	71,977	16	0.40%
First Continental Corp	-	-	-	75,958	14	0.42%
Ginn-LA /Reunion	-	-	-	76,872	13	0.43%
G.P. Limited Partnership	-	-	-	246,987	6	1.37%
Genon Florida LP	-	-	-	124,099	8	0.69%
Florida Gas Transmission Co.	-	-	-	63,142	17	0.35%
Deerfield Land Corp	-	-	-	59,253	19	0.33%
Total taxable assessed value twenty largest taxpayers	5,005,540		15.94%	3,784,668		20.97%
Total taxable assessed value all other taxpayers	26,391,536		84.06%	14,266,560		79.03%
Total taxable assessed value all taxpayers	\$ 31,397,076		100.00%	\$ 18,051,228		100.00%

Source: Osceola County Property Appraiser

Schedule 8
Osceola County, Florida
Property Tax Levies and Collections
Last Ten Fiscal Years (In thousands)

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
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%
2019	204,485	197,322	96.50%	1,341	198,663	97.15%
2020	229,122	220,075	96.05%	60	220,135	96.08%

Source: Osceola County Property Appraiser and Florida Department of Revenue

(UNAUDITED)
DEBT CAPACITY
INFORMATION

These 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				
	Limited General		Special	Other	Other		Total	Percentage	Per Capita ⁽²⁾
	Obligation Bonds ⁽¹⁾	Revenue Bonds ⁽¹⁾	Assessment Bonds	Long Term Liabilities	Revenue Bonds ⁽¹⁾	Long Term Liabilities	Primary Government	of Personal Income ⁽²⁾	
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	42,432	129,232	19,169	666,124	5.89%	2,843
2018	23,278	455,414	1,595	47,266	121,511	19,169	668,233	5.45%	1,896
2019	20,624	434,497	1,380	48,206	113,460	19,128	637,295	4.81%	1,720
2020	15,880	415,061	1,100	54,737	335,776	117	822,671	N/A	2,125

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

⁽¹⁾ Includes balance for amortization of premiums and discounts

⁽²⁾ 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

Fiscal Year	Series 2006 ⁽¹⁾	Series 2010 ⁽²⁾	Series 2015 ⁽³⁾	Series 2020 ⁽⁴⁾	Total	Percentage of Estimated Actual Value of Taxable Property ⁽⁵⁾	Per Capita ⁽⁶⁾
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
2019	-	12,865	7,275	-	20,140	0.071%	47
2020	-	-	6,300	9,580	15,880	0.051%	38

Notes: Details regarding the County's outstanding debt can be found in the Notes to Financial Statements

⁽¹⁾ Limited General Obligation Bonds, Series 2006, were issued July 26, 2006

⁽²⁾ Limited General Obligation Bonds, Series 2010, were issued August 26, 2010

⁽³⁾ Limited General Obligation Refunding Bonds, Series 2015, were issued April 13, 2015

⁽⁴⁾ Limited General Obligation Refunding Bonds, Series 2020, were issued August 21, 2020

⁽⁵⁾ Source: Osceola County Property Appraiser - Tax Roll & Millage - <https://www.property-appraiser.org/tax-rolls-statistics/>

⁽⁶⁾ 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

Fiscal Year	Half-Cent	Interest	Net	<u>Debt Service</u>		Coverage
	Sales Tax Revenue	Revenue	Available Revenue	Principal	Interest	
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
2019	23,282	20	23,302	5,120	5,057	2.29
2020	19,667	23	19,690	5,325	4,916	1.92

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							
Fiscal Year	Infrastructure		Net Available Revenue	Debt Service		Coverage	
	Sales Tax Revenue	Interest Revenue		Principal	Interest		
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	
2019	34,893	2	34,895	7,821	1,599	3.70	
2020	30,358	2	30,360	8,060	1,354	3.22	

Note: Details regarding the County's outstanding debt can be found in the Notes to the Financial Statements

Schedule 11 (continued)
Osceola County, Florida
Pledged-Revenue Coverage
Last Ten Fiscal Years (In thousands)

Governmental-type Activities

Capital Improvement Bonds

Fiscal Year	Public Service Tax Revenue	Communications Service Tax Revenue	Gross Non-Ad Valorem Revenue	Interest Revenue	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
2011 ⁽¹⁾	\$ 12,179	\$ 5,647	\$ 73,106	\$ 70	\$ 73,176	\$ 2,365	\$ 5,569	9.22
2012 ⁽¹⁾	11,135	5,943	N/A	78	17,156	2,420	5,498	2.17
2013 ⁽¹⁾	11,756	6,078	N/A	23	17,857	2,515	5,399	2.26
2014 ⁽²⁾	12,727	6,108	N/A	78	18,913	2,620	5,467	2.34
2015 ⁽³⁾	13,138	5,996	N/A	62	19,196	2,725	5,339	2.38
2016 ⁽⁴⁾	13,958	5,550	N/A	62	19,570	2,850	5,216	2.43
2017 ⁽⁵⁾	14,218	5,796	N/A	-	20,014	2,955	5,118	2.48
2018 ⁽⁶⁾	14,983	5,510	N/A	43	20,536	3,045	5,010	2.55
2019 ⁽⁷⁾	16,569	5,175	N/A	44	21,788	3,165	4,886	2.71
2020 ⁽⁸⁾	17,008	5,401	N/A	14	22,423	3,280	4,294	2.96

- Notes: ⁽¹⁾ Interest payment is presented net of federal subsidy of \$2.206 million
⁽²⁾ Interest payment is presented net of federal subsidy of \$2.032 million
⁽³⁾ Interest payment is presented net of federal subsidy of \$2.046 million
⁽⁴⁾ Interest payment is presented net of federal subsidy of \$2.056 million
⁽⁵⁾ Interest payment is presented net of federal subsidy of \$2.055 million
⁽⁶⁾ Interest payment is presented net of federal subsidy of \$2.057 million
⁽⁷⁾ Interest payment is presented net of federal subsidy of \$2.065 million
⁽⁸⁾ Interest payment is presented net of federal subsidy of \$1.035 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	
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
2019	30,549	10,182	404	24	41,159	3,525	4,259	5.29
2020	18,678	6,226	243	25	25,172	3,680	3,691	3.42

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

Fiscal Year	Capital Special Assessment Revenue	Interest Revenue	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
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
2019	330	14	344	215	84	1.15
2020	321	8	329	280	73	0.93

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									
Fiscal	Gross	Payments		Less	Net	Debt Service			
Year	Toll	from	Interest	Operating	Available	Principal	Interest	Coverage	
	Revenue	Osceola	Revenue	Expense	Revenue				
		County							
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	
2019	15,251	-	74	(2,862)	12,463	8,195	978	1.36	
2020	12,263	-	222	(2,925)	9,560	-	1,689	5.66	

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

Fiscal Year	Osceola County	City of Kissimmee	City of St. Cloud	School District of Osceola County
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%
2019	54.3%	12.7%	8.1%	25.0%
2020	54.7%	12.4%	7.9%	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>
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%
2019	34,893	4.0%
2020	30,358	-13.0%

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.

Department of Revenue Use Code ⁽¹⁾	Number of Parcels	Percentage of Total Parcels	Average Assessed Value	Highest Assessed Value	Total Assessed Value	Percentage of Total Assessed Value
Automotive/Service Stations	8	0.45%	\$ 848,238	\$ 1,622,222	\$ 6,785,903	1.14%
Hotels/Motels	31	1.76%	1,521,391	5,502,500	47,163,135	7.90%
Offices	6	0.34%	519,797	1,227,600	3,118,783	0.52%
Parking Lots/Mobile Home	8	0.45%	2,533,409	14,219,920	20,267,273	3.39%
Recreational Businesses ⁽²⁾	6	0.34%	2,228,673	8,266,200	13,372,040	2.24%
Rental Property ⁽³⁾	1,545	87.74%	229,091	542,900	353,945,566	59.25%
Restaurants	15	0.85%	828,419	1,286,943	12,426,288	2.08%
Shopping Centers	38	2.16%	1,975,055	9,934,500	75,052,102	12.57%
Timeshares	3	0.17%	5,534,400	9,663,500	16,603,200	2.78%
Vacant Commercial Property ⁽⁴⁾	96	5.46%	469,021	16,466,200	45,026,056	7.54%
Warehouse/Manufacturing	5	0.28%	704,352	11,796,111	3,521,762	0.59%
Total	1,761	100.00%	\$ 17,391,846	\$ 80,528,596	\$ 597,282,108	100.00%

- 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

Owner	Number of Parcels	Sum of Taxable Value	Percentage of Total Taxable Value
Vineland Investment Partners Phase II LLC	5	\$ 25,532,600	18.33%
Siesta Lago LLC	1	14,219,920	10.21%
Kissimmee West Florida LP	4	11,863,797	8.52%
Target Corp T-1918	1	9,934,500	7.13%
O P Realty Partners LLC	1	9,663,500	6.94%
Wal-Mart Stores East LP	2	9,577,100	6.88%
Medieval Times Florida Inc.	5	8,266,800	5.93%
Sams East Inc.	2	7,309,900	5.25%
Saratoga Resort Villas LLC	4	6,620,670	4.75%
Club Sevilla Condo Association	1	6,451,500	4.63%
Yins Outlet LLC	1	5,931,200	4.26%
JE System Service Group	1	4,194,800	3.01%
HTN Holdings LLC	2	3,720,205	2.67%
City of Kissimmee C/O Hoagland Partners	1	2,656,720	1.91%
Airport Storage 18 (FL) LLC	2	2,543,726	1.83%
192 Flea Market	1	2,412,700	1.73%
DUO Boutique Hotel LLC	1	2,227,100	1.60%
CANCALA Associates LLC	1	2,112,500	1.52%
Lake Cecile Resort Inc	2	2,043,036	1.47%
Talisman Partners LLC	1	1,999,000	1.43%
Total	39	\$ 139,281,274	100.00%

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(UNAUDITED)

**DEMOGRAPHIC
AND ECONOMIC
INFORMATION**

These 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

Year	Population⁽¹⁾	Personal Income⁽²⁾ (in thousands)	Per Capita Personal Income⁽²⁾	Median Age⁽³⁾	School Enrollment⁽⁴⁾	Unemployment Rate⁽⁵⁾
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	35.7	65,179	3.7%
2018	352,496	12,271,080	33,346	35.7	67,724	3.0%
2019	370,552	13,248,144	35,258	36.7	69,114	3.1%
2020	387,055	N/A	N/A	36.0	68,519	13.3%

- Notes:
- ⁽¹⁾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
 - ⁽²⁾<https://www.bea.gov/itable/iTable.cfm>. Estimates available until 2019 only
 - ⁽³⁾U.S. Census Bureau Community Survey/Orlando Economic Partnership source for years 2005 and earlier <http://www.bibr.ufl.edu>
 - ⁽⁴⁾Osceola County School District <http://www.osceola.k12.fl.us>
 - ⁽⁵⁾<https://Orlando.Org>; Labor force, Employment & Unemployment

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

Employer	2020			2011		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
School District of Osceola County	8,832	1	10.02%	6,061	1	6.30%
Walt Disney Company - Osceola County Offices	3,700	2	4.20%	3,123	2	3.25%
Orange Lake Resorts & Holiday Inn Club Vacations	2,600	3	2.95%	-	-	-
Osceola Regional Medical Center	1,900	4	2.15%	-	-	-
Adventist Health System	1,658	5	1.88%	-	-	-
Gaylord Palms Resort & Convention Center	1,624	6	1.84%	1,433	10	1.49%
Westgate Vacation Villas	1,500	7	1.70%	1,500	9	1.56%
Osceola County Government	1,399	8	1.59%	2,352	3	2.45%
Valencia College-Osceola	1,213	9	1.38%	-	-	-
Wilson Resort Management	1,200	10	1.36%	-	-	-
Florida Hospital Celebration & Kissimme	-	-	-	1,750	8	1.82%
Wal-Mart Stores, INC	-	-	-	2,318	4	2.41%
Wyndham Hotels	-	-	-	2,239	5	2.33%
Holiday Inn Hotels	-	-	-	1,792	6	1.86%
Publix Supermarkets	-	-	-	1,759	7	1.83%
Total Largest Employers	<u>25,626</u> ⁽¹⁾		<u>29.06%</u>	<u>24,327</u>		<u>25.30%</u>
Total All Other Employers	<u>62,543</u>			<u>70,480</u>		
Total Employment	<u><u>88,169</u></u> ⁽²⁾			<u><u>94,807</u></u> ⁽³⁾		

Sources: ⁽¹⁾Department of Economic Opportunity (DEO) <http://www.myflorida.com/agency>

⁽²⁾Florida Department of Economic Opportunity (DEO), Local Area Unemployment Statistics (LAUS)

⁽³⁾Osceola County CAFR - Fiscal Year 2011

Schedule 18
Osceola County, Florida
Total Property Value, Commercial Construction Value,
and Residential Construction Value
Last Ten Years (In thousands except Number of Units)

January	Total	Commercial	Residential Construction ⁽²⁾	
			Property	Construction
01	Value ⁽¹⁾	Value ⁽¹⁾	Number of	Value
			Units	
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	25,372,954	242,211	3,732	653,898
2019	28,407,481	388,674	4,692	869,123
2020	31,397,076	378,336	5,795	1,084,248

Notes: ⁽¹⁾ Source: Osceola County Property Appraiser

⁽²⁾ Osceola County Property Appraiser (Countywide including Osceola Unincorporated)

Schedule 19
Osceola County, Florida
Tourist Statistical Data
Estimated Number of Overnight Visitors and Mode of Transportation
Last Ten Years (In thousands)

Year⁽¹⁾	Air Visitors	Auto Visitors	Train/Bus Visitors	Total Visitors	% Change
2011	3,555	2,395	73	6,023	12.3%
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%

	Room Nights	Occupancy	Total Economy Impact	Total Visitors	% Change
2015 ⁽²⁾	7,525	72.40%	\$ 4,546,247	6,100	N/A
2016 ⁽³⁾	7,149	73.20%	5,431,139	7,460	22.3%
2017 ⁽³⁾	7,545	75.60%	5,934,129	7,901	5.9%
2018 ⁽⁴⁾	10,216	62.20%	6,000,000	8,600	8.8%
2019	10,446	63.60%	5,300,000	9,200	7.0%
2020	6,500	45.70%	5,000,000	6,000	-34.7%

Notes: ⁽¹⁾ Data is on calendar year basis

⁽²⁾ 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

⁽³⁾ This data consists of 11 calendar months

⁽⁴⁾ After 2018 data is calculated on calendar year

Source: Experience Kissimmee

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(UNAUDITED)
OPERATING
INFORMATION

These 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

Fiscal Year	General Government	Public Safety	Physical Environment	Transportation	Economic Environment	Human Services	Culture and Recreation	Court Related	Total
2011	191	723	54	194	11	49	199	42	1,463
2012 ⁽¹⁾	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
2019	378	1,500	44	180	4	42	36	216	2,400
2020	402	1,412	47	185	5	42	45	199	2,337

Note : ⁽¹⁾ 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									
	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
General Government										
Building Department ⁽¹⁾										
Number of Residential Permits	1,457	2,282	3,039	3,491	5,379	2,717	5,697	10,291	11,559	17,342
Number of Commercial Permits	738	897	935	1,130	1,443	106	1,342	1,753	1,741	7,629
Public Safety										
Fire Protection ⁽²⁾										
Emergency Responses	22,735	22,939	23,864	24,268	25,377	26,319	28,158	29,205	29,329	29,489
Inspections	3,142	4,252	4,478	3,924	4,126	3,967	4,212	4,189	4,063	4,482
Corrections ⁽³⁾										
Average Daily Inmate Population	992	919	816	861	870	875	831	833	870	701
Osceola County Sheriff ⁽⁴⁾										
Number of 911 Calls answered (estimated)	361,160	369,029	375,478	391,316	412,123	417,385	432,509	454,563	426,713	570,993
Human Services ⁽⁵⁾										
Section 8 Housing										
Osceola Vouchers	202	202	202	202	194	200	201	200	214	224
Portable Vouchers	833	872	982	1,097	1,214	1,265	1,318	1,360	1,377	1,410
Transportation ⁽⁶⁾										
Lane Miles Maintained	2,171	2,172	2,173	2,194	2,203	2,221	2,228	2,244	2,266	2,284
Culture and Recreation ⁽⁷⁾										
Park Sites Maintained	25	25	22	31	34	33	33	37	37	39
Library Books Circulated	1,409,896	1,238,513	1,238,207	1,165,553	1,149,737	1,106,764	1,130,562	1,265,144	1,216,744	1,027,952

Notes: ⁽¹⁾ Building Department - Permit System, Osceola County
⁽²⁾ Fire Rescue & Emergency Medical Services Department, Osceola County
⁽³⁾ Corrections Department, Osceola County
⁽⁴⁾ Osceola County Sheriff Finance Department
⁽⁵⁾ Section 8 Department, Osceola County
⁽⁶⁾ Public Works Department, Osceola County
⁽⁷⁾ Osceola County Government <http://www.osceola.org>

Schedule 22
Osceola County, Florida
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Safety ⁽¹⁾										
Fire Department										
Fire Stations	16	16	15	15	15	15	15	15	15	15
Sheriff										
Stations	3	3	3	3	3	3	3	3	3	3
Patrol Units	273	275	273	279	284	298	284	270	318	359
Transportation ⁽²⁾										
Miles of Streets										
Paved Miles	876	877	877	887	905	929	942	957	983	999
Unpaved Miles	137	137	137	122	108	91	81	74	59	37
Culture and Recreation ⁽³⁾										
Parks and Recreation										
Parks	25	25	31	31	34	33	33	37	37	39
Boat Ramps	12	12	12	12	12	12	11	11	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	3	3	3	3	2	2	2	2	2	2
Racquet Ball Courts	4	4	4	4	4	4	4	4	4	4
Community Centers	4	4	5	5	5	5	5	5	5	5
Libraries	6	6	6	6	6	6	6	6	6	6
Nature Center	-	-	1	1	1	1	1	1	1	1

Notes: ⁽¹⁾ Fire Department and Sheriff's Office, Osceola County
⁽²⁾ Public Works Department, Osceola County
⁽³⁾ Parks Department, Library District, and Natural Resources Department, Osceola County

Schedule 23
Osceola County, Florida
Insurance Coverage
September 30, 2020

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
General Liability	\$5,000,000 per occurrence / \$200,000 SIR
Property	\$75,000,000 Per Occurrence / \$100,000 Deductible. Except: Named Storm & Flood; 3% of the value per Unit of Insurance, subject to a minimum of \$250,000
Bridges	\$100,000,000 Per one Occurrence/ \$100,000 Deductible
Public Entity Employee Benefit Plans Administrative Liability - Claims Made Cover	\$5,000,000 Each Employee Limit / \$200,000 SIR - Each Employee Retention Loss & Loss Expense
Public Entity Law Enforcement Liability	\$5,000,000 Each Wrongful Act Limit / \$200,000 SIR - Each Wrongful Act
Public Entity Management Liability	\$5,000,000 Each Wrongful Act / \$5,000,000 Aggregate Limit / \$200,000 SIR - Each Wrongful Act
Public Entity Employment Practices Liability	\$5,000,000 Each Wrongful Employment Practices Offense Limit / \$5,000,000 Aggregate Limit / \$200,000 SIR - Each Wrongful Act
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
Cyber Liability & Electronic Data Equipment	\$1,000,000 Each and Every Claim \$50,000 Deductible
Emergency Care Services EMT's and Paramedics	\$5,000,000 per Occurrence
Services for Contracted Physicians Serving as Medical Directors, Jail and Emergency Services-Separate Policies	Services were taken over by Armor per an amended agreement until Corrections hires a new Medical Director.
Law Enforcement/Firefighters Death Benefits	\$75,000 / \$75,000 / \$225,000 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 Limit \$1,000,000 Specific Excess
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 / \$1,000 Deductible for the vessel and \$2,500 for the Bodily
Aviation Drones Liability	\$1,000,000 Each and Every Claim \$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 2020

Area in Square Miles	1,506
Government Facilities and Services	
Sheriff's Protection	
Number of Sheriff Personnel and Officers ⁽¹⁾	673
Facilities and Services not Included in the Reporting Entity	
Education ⁽²⁾	
K-12 students	68,726
Elementary Schools	24
Middle Schools	9
High Schools	10
Multi-Level Schools and Charter Schools	30
Alternative Programs and Adult Education	14
Virtual Schools	2
Higher Education Institutions ⁽³⁾	5
Hospitals ⁽³⁾	
Hospitals	6
Transportation ⁽³⁾	
Airports - Orlando International Airport (MCO) and Kissimmee Gateway Airport (ISM)	2
Rail Service - Sun Rail and Regional Rail Services	1
Bus Service - Lynx Local and Regional Bus Service ⁽⁴⁾	1

Notes: ⁽¹⁾ Osceola County Sheriff Human Resources Department

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

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

⁽⁴⁾ 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, 2020, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements and have issued our report thereon dated March 8, 2021.

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) as a basis for designing 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We have issued a management letter to the Board of County Commissioners, Osceola County, Florida, dated March 8, 2021, 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.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 8, 2021



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, 2020. 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, 2020.

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, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated March 8, 2021, 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.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 8, 2021

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
As of September 30, 2020

Federal/State Agency, Pass-through Entity, Federal Program/State Project	CFDA/ CSFA Number	Org Keys	Contract/Grant Number	Federal/State Expenditures	Payments to Subrecipients
Federal Awards					
U.S. Department of Housing and Urban Development					
Community Development Block Grant- Admin	14.218	Fd-151	B-18-UC-12-0020	\$ 240,363	\$ -
Community Development Block Grant- Program	14.218	Fd-151	B-18-UC-12-0020	1,262,397	-
Program Total				<u>1,502,760</u>	-
U.S. Department of Housing and Urban Development					
Neighborhood Stabilization Program (NSP3)	14.218	Fd-122	B-11-UN-12-0023	313,161	-
U.S. Department of Housing and Urban Development					
Shelter Plus Care	14.238	Fd-118	FL0376L4H071703	161,823	-
Emergency Solutions Grant	14.231	Fd-118	E19UC120020	29,755	-
Program Total				<u>191,578</u>	-
U.S. Department of Housing and Urban Development					
Home Fund	14.239	Fd-137	M18-UC-120222	1,794,720	-
U.S. Department of Housing and Urban Development					
Section 8 Housing Choice Voucher Program - Housing	14.871	Fd-168	N/A	2,599,609	-
Section 8 Housing Choice Voucher Program - Portables	14.871	Fd-168	N/A	13,910,667	-
Program Total				<u>16,510,276</u>	-
Total U.S. Department of Housing and Urban Development				<u>20,312,495</u>	-
U.S. Department of Justice					
Passed through Florida Office of the Attorney General					
Victims of Crime Act (VOCA)	16.575	G1583	VOCA-2019-Osceola County Board of C-00322	83,268	-
U.S. Department of Justice, Office of Justice Programs,					
Bureau of Justice Assistance - JAG Program Cluster					
Direct Awards					
Edward Byrne Memorial Justice Assistance Grant Program (NetMotion)	16.738	SO	2019-DJ-BX-0758	29,463	-
Edward Byrne Memorial Justice Assistance Grant Program (Crisis Intervention Training)	16.738	SO	2019-JAGC-OSCE-3-N2-140	4,114	-
Coronavirus Emergency Supplemental Funding Program (CESF)	16.034	SO	2020-VD-BX-1708	30,000	-
Project Lifesaver	16.015	G2230	2020-JI-BX-0002	9,843	-
Edward Byrne Memorial Justice Assistance Grant Program (Ballistic Helmets)	16.738	SO	2020-JAGC-OSCE-5-Y5-059	26,082	-
Body Worn Camera Policy and Implementation Program	16.835	SO	2019-BC-BX-0063	300,000	-
State Criminal Alien Assistance Program FY19	16.606	G2206	2020-AP-BX-0663	62,089	-
State Criminal Alien Assistance Program FY 17	16.606	G2299	2019-AP-BX-0682	11,442	-
Osceola County FY17 JAG Project	16.738	G2083	2017-DJ-BX-0854	26,555	-
Osceola County FY20 JAG Project	16.738	G2090	2019-DJ-BX-0758	27,973	-
Passed through the Florida Department of Law Enforcement					
JAG Crisis Intervention Training (Sheriff's Office)	16.738	G2622	2019-JAGC-OSCE-3-N2-140	6,924	-
Program Total				<u>534,485</u>	-
U.S. Department of Justice, Office of Juvenile Justice and Delinquency Prevention					
Central Florida Internet Crimes Against Children Task Force Program (ICAC)	16.543	SO	2018-MC-FX-K002	405,811	-
U.S. Department of Justice, Office of Community Oriented Policing Services					
COPS Office STOP School Violence: School Violence Prevention Program	16.710	SO	2018CVWX0024	183,922	-
Total U.S. Department of Justice				<u>1,207,486</u>	-
U.S. Department of Homeland Security, Federal Emergency Management Agency (FEMA)					
Passed through State of Florida, Division of Emergency Management					
FEMA COVID-19	97.036	SO	4486 COVID-19 PA	5,547	-
Emergency Management Preparedness Grant (EMPG) FY 20	97.042	G2079	G0006	85,959	-
Emergency Management Preparedness Grant (EMPG) FY 21	97.042	G2088	G0075	16,754	-
4337 Hurricane Irma - FEMA	97.036	552*	Z0292	594,286	-
Total U.S. Department of Homeland Security				<u>702,546</u>	-
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	145,200	-
Kissimmee St. Cloud Connector Trail	20.205	4011	439067-1-38-01 / G1H22	164,955	-
Highlands Elementary School Sidewalks	20.205	4128	437481-1-58/68-01 / G1906	99,527	-
Hoagland Boulevard Phase II	20.205	4309	428328-5-58-01 / G1057	12,896,862	-
Pleasant Hill & Eagle Lake	20.205	4342	439825-1-58/68-01 / G1E56	309,369	-
Poinciana Blvd. At Siesta	20.205	4349	441204-1-58/68-01 / G1489	117,740	-
Royal Palm Sidewalk	20.205	4354	437511-1-58/68-01 / G1116	272,487	-
Fortune-Simpson Intersection	20.205	4374	443548-1-38-01 / G1F63	537,175	-
Deerwood Sidewalk Gaps	20.205	4382	441076-1-38-01 / G1C74	91,178	-
East Lake Elementary Sidewalk	20.205	6667	437473-1-58/68-01 / G1683	117,468	-
Carroll Street JYP to Michigan	20.205	4316	433204-1-38-01 / AS235	294,258	-
International Drive Design	20.205	6666	437477-1-58/68-01 / G1F04	263,198	-
Landscape W192	20.205	9296	440715-1-58-01 / AS528	1,451,646	-
Program Total				<u>16,761,063</u>	-

U.S. Department of Transportation, National Highway Traffic Safety Administration						
Passed through Florida Department of Transportation						
Safe Motorcycle and Rider Techniques (SMART)						
	20.600	SO	MC-20-10-04		42,304	-
Total U.S. Department of Transportation					<u>16,803,367</u>	-
U.S. Department of Treasury						
Passed through the Florida Department of State						
COVID-19 CARES ACT						
	21.019	555*	Y2266		49,096,675	-
Federal Forfeiture Program (Osceola County Sheriff's Office)						
	21.016	SO	FL-049-0000		598,318	-
Total U.S. Department of Treasury					<u>49,694,993</u>	-
U.S. Election Assistance Commission,						
Passed through the Florida Department of State, Division of Elections						
Federal Election Cybersecurity Initiatives Grant						
	90.401	SOE	20.e.ee.000.049 / 0E049		4,105	-
Administration for Children and Families, Office of Child Support Enforcement						
Passed through the Florida Department of Revenue (DOR)						
Title IV-D Child Support Federal Grant (Osceola County Clerk of Court)						
	93.563	COC49	2001FLCSES		1,016,048	-
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	G19CF0006A		89,663	-
High Intensity Drug Trafficking Areas (Osceola County Sheriff's Office)						
	95.001	SO	G20CF0006A		35,130	-
Total Executive Office of the President					<u>124,793</u>	-
TOTAL EXPENDITURES OF FEDERAL AWARDS					<u>\$ 89,865,833</u>	<u>\$ -</u>
State Financial Assistance						
Florida Division of Emergency Management						
Emergency Management Preparedness Assistance (EMPA) FY 20						
	31.063	G2007	A0009	\$	80,397	\$ -
Emergency Management Preparedness Assistance (EMPA) FY 21						
	31.063	G2087	A0094		24,072	-
Total Florida Division of Emergency Management					<u>104,469</u>	-
Florida Department of Agriculture and Consumer Services						
Mosquito Control						
	42.003	G3182	26502		47,310	-
Forage Production Demonstration in South-Central Florida (Comm Dev)						
	42.017	G1437	22299		4,903	-
Total Florida Department of Agriculture and Consumer Services					<u>52,213</u>	-
Florida Department of State						
State Aid to Libraries						
	45.030	Fd-107	20-ST-49		166,122	-
Florida Housing Finance Corporation						
Statewide Housing Initiatives Program (SHIP)						
	40.901	Fd-111	N/A		3,722,383	-
Florida Department of Health						
Emergency Medical Services (EMS) Grant (FY20)						
	64.005	G2091	C8049		49,936	6,026
State of Florida Department of Transportation						
NeoCity Way						
	40.043	4317	442903-1-54-01 / GOU54		3,532,911	-
Hoagland Boulevard Phase III						
	55.008	4332	428328-4-54-01 / GOV60		1,364,331	-
Total State of Florida Department of Transportation					<u>4,897,242</u>	-
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE					<u>\$ 8,992,365</u>	<u>\$ 6,026</u>

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

For the Year Ended September 30, 2020

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, 2020. 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, 2020

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):

<u>CFDA Number(s)</u>	<u>Name of Federal Program(s)</u>
21.019	Coronavirus Relief Fund
20.205	Highway Planning and Construction

<u>CSFA Number(s)</u>	<u>Name of State Project(s)</u>
40.043	Economic Development Grant Program
55.008	County Incentive Grant Program

Dollar threshold used to distinguish between

Type A and Type B programs: Federal	<u>\$2,695,975</u>
State	<u>\$ 750,000</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, 2020

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 year ended September 30, 2020, and have issued our report thereon dated March 8, 2021.

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 March 8, 2021, 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 communicate 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.c., *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 us to communicate 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.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 8, 2021



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, 2020. 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, in all material respects. 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 year ended September 30, 2020.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
March 8, 2021



OSCEOLA COUNTY
BOARD OF COUNTY COMMISSIONERS

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