



**OSCEOLA
COUNTY
FLORIDA**
be first to what's next.

2022 ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal year ended September 30, 2022

**OSCEOLA
PROSPER**



Osceola Prosper Means Free
College or Technical Education
with No Out-of-Pocket Cost

Building Central Florida's Semiconductor
Cluster for Broad-Based Prosperity,
Led by Osceola County



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OSCEOLA COUNTY, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2022

Prepared by:

Financial Services, Board of County Commissioners

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**PRINCIPAL COUNTY OFFICIALS
SEPTEMBER 30, 2022
OSCEOLA COUNTY, FLORIDA**

BOARD OF COUNTY COMMISSIONERS

Brandon Arrington, Chair
District 3

Viviana Janer, Vice Chair
District 2

Peggy Choudhry
District 1

Cheryl L. Grieb
District 4

Ricky Booth
District 5

CONSTITUTIONAL OFFICERS

Clerk of the Circuit Court
Kelvin Soto

Sheriff
Marcos Lopez

Tax Collector
Bruce Vickers

Property Appraiser
Katrina S. Scarborough

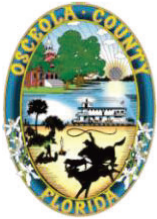
Supervisor of Elections
Mary Jane Arrington

APPOINTED COUNTY OFFICIALS

County Manager
Donald S. Fisher

County Attorney
Frank Townsend

Osceola County Citizens



**Osceola County
BOARD OF COUNTY COMMISSIONERS**

**COUNTY ATTORNEY
Frank Townsend**

**COUNTY MANAGER
Donald S. Fisher**

**Governmental Affairs
Mike Nichola**

**Human Resources
Maria Colón**

**CHIEF ADMINISTRATIVE OFFICER
Beth A. Knight**

**Audit & Operational Imp.
Kaye Dover**

**Office of Mgmt. & Budget
Matthew Fuhrer**

**DEPUTY COUNTY MANAGER
Darren Gray**

NeoCity

**DEPUTY COUNTY MANAGER
Donna L. Renberg**

**ASST. COUNTY MANAGER
Tawny H. Olore**

**Community Development
Ray Stangle**

**Financial Services
Amanda Clawjo**

**Human Services
Celestia McCloud**

**Office of Sustainability
Susan Caswell**

**Strategic Initiatives
Christina Morris**

**Animal Services
Kim Staton**

**Business Services
Delores Whaley**

**Corrections Department
Bryan Holt**

**Emergency Management
Bill Utton**

**Fire/Rescue Services
Larry Collier**

**Procurement Services
Rebecca Jones**

**Communications
Chris Brumbaugh**

**Information Technology
Rich Van Natta**

**Public Works
Danielle Slaterpryce**

**Transportation & Transit
Steven Kane**



Government Finance Officers Association

Certificate of
Achievement
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Reporting

Presented to

**Osceola County
Florida**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2021

Christopher P. Morill

Executive Director/CEO

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**OSCEOLA COUNTY, FLORIDA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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March 6, 2023

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

It is our pleasure to present the Annual Comprehensive Financial Report (ACFR) of Osceola County, Florida, for the fiscal year ended September 30, 2022. The ACFR has been prepared by the Financial Services Office of the Board of County Commissioners (Board) 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 ACFR’s presentation, including all disclosures of this report, is the responsibility of the Financial Services Office. To the best of our knowledge and belief, the enclosed data is accurate in all material respects. The ACFR’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 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, 2022, 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, 2022. 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. According to the Bureau of Economic and Business Research at the University of Florida the 2022 estimated population for Osceola County was 424,946 representing an increase of 36,290 residents over the 2021 estimated population. For the incorporated municipalities in 2022, the City of Kissimmee population increased by 2,942 residents to 82,005 and the City of St. Cloud population increased by 2,367 residents to 61,331.

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. The Board of County Commissioners has two Charter Officers; the County Manager and the County Attorney. The County Attorney serves to provide legal representation. 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. The citizens of the County also independently elect a Clerk of the Circuit Court, a Property Appraiser, a Sheriff, a Supervisor of Elections, and a Tax Collector, whose responsibilities and duties are set forth in the Florida Constitution.

The ACFR 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 ACFR 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 and policy document for the County as well as a tool for implementing the County Commission's 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:

Although the impacts of the coronavirus pandemic are still being realized by the community and the County are resilient and the economy continues to rebound. There were significant signs of the local economic recovery during FY22. The continued rapid overall growth of the County and historic levels of inflation associated with goods and services drove new challenges in FY22. During FY22, the County saw increases in revenues such as Ad Valorem Taxes, Tourist Development Taxes, Tolls, State Shared Revenues, Local Government Half-Cent Sales Taxes, and Gas Taxes. While this is a positive sign locally, the County continues to experience challenges stemming from record inflation (8.2%), employee recruitment and retention, and a need to expand County services to meet the continued growth trends.

The County's Ad Valorem tax collections serve as the primary funding source for the County's general services and saw a historic increase of 16.91% over the prior year. While the Ad Valorem collections serve as the primary source, tourism is the economic engine for the County and in FY22 a record amount of TDT collections occurred due to high occupancy rates and higher average nightly rates due to the pent-up demand from the pandemic restrictions. The increase in travel and relaxation of pandemic restrictions also led an increase in the collection of Gas Taxes, Tolls, Local Government Half Cent Sales Tax and Infrastructure Sales Tax Overall, the County's actual revenues performance exceeded expenditures even in light of the rapidly changing economic conditions and actual expenditures performed under budget.

The County has invested American Rescue Plan Act (ARPA) funds back into the community, with planned investments in education, training, infrastructure, targeted recovery efforts and enhanced recovery of tourism/quality of life. In March of 2022, this included announcing the Osceola Prospers Initiative, providing approximately \$12 million in ARPA money to provide all graduating 2022 high school students in the County a free community college, technical certificate or vocational training scholarship and stipend for each semester enrolled. Community reaction to this decision was so powerful, that Osceola County is providing another \$8.5 million in FY23 of its general fund money, to Valencia, to provide all graduating

2023 high school students the same scholarship opportunities.

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 June of 2022, Fitch Ratings completed a surveillance report, which upgraded the County’s rating to AA+. This upgrade reflects the County’s superior operating performance, strong revenue framework and low long-term liability burden. Additionally, Fitch expects that “strong revenue growth will continue in the long run.”

ECONOMIC CONDITION OF THE COUNTY:

Osceola County is a place that remembers and honors its past, while actively shaping its future. The County has achieved significant progress 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, attract investment, and create high-wage jobs for County residents. NeoCity is designed to expand Osceola’s economy attracting investment in advanced manufacturing and other high-tech industries, while conserving and growing the Retail, Leisure and Hospitality industries, pillars of our local economy.

After the significant economic impact inflicted by the COVID-19 pandemic, the recovery of our economy is palpable. According to the Florida Department of Economic Opportunity, as of October 2022, the unemployment rate for Osceola County decreased to 3.4%, albeit higher than the 2.7% Florida’s unemployment rate as of the same month.

Based on statistics compiled for the second quarter of 2022 by the Florida Department of Economic Opportunity (DEO), 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>
Accommodation and Food Services	16,375	17.37%
Administration & Support, Waste Management and Remediation	10,272	10.89%
Agriculture, Forestry, Fishery and Mining	361	0.38%
Arts, Entertainment and Recreation	1,691	1.79%
Construction	6,819	7.23%
Educational Services	10,645	11.29%
Finance and Insurance	1,285	1.36%
Health Care and Social Assistance	11,569	12.27%
Information	712	0.76%
Management of Companies and Services	105	0.11%
Manufacturing	1,809	1.92%
Other Services (excluding Public Administration)	2,209	2.34%
Professional, Scientific and Technical Services	2,677	2.84%
Public Administration	4,440	4.71%
Real Estate, Rental and Leasing	2,790	2.96%
Retail Trade	14,946	15.85%
Transportation and Warehousing	1,994	2.11%
Utilities	678	0.72%
Wholesale Trade	2,921	3.10%
Total	94,298	100.00%

Source: Florida Department of Economic Opportunity, Bureau of Workforce Statistics and Economic Research (WSER) – May 2022

Total employment as of the second quarter of 2022 shows a 3.5% increase in jobs compared to the same period in 2021, indicative of the continued growth of our economy. Labor force in the County is diverse, with over 35% identified as Hispanic or Latino, and distributed almost equally among males (46.7%) and females (53.3%).

As reflected in the table above, workers employed in Osceola County are clustered in the Accommodation and Food Services (17.37%) and Retail Trade (15.85%) industries, for a 33.22% concentration in these two industries, which is significant. Although this proportion continues to underscore the County's need for diversification, it reflects close to 1% growth in other industries, signaling a trend towards a more diverse economy.

According to data compiled by CareerSource and JobsEQ, in 2021, nominal Gross Domestic Product (GDP) in Osceola County, expanded 18.7%, which represents a significant rebound from the previous year. This follows a contraction of 7.3% in 2020. As of 2021, total GDP in the County was \$11,274,131,000. Of the economic sectors in the County, Real Estate and Rental and Leasing continues to contribute the largest portion of GDP in 2021, \$3,325,812,000. The next-largest contributions came from Health Care and Social Assistance (\$1,180,624,000); Retail Trade (\$1,055,705,000); and Accommodation and Food Services (\$906,604,000).

The County continues to pursue diversifying its economy and creating the conditions for high wage job creation in other sectors more resilient to economic downturns, like Manufacturing and Research & Development, and has made NeoCity the centerpiece of this initiative. In 2022 this effort scored a significant milestone, with the announcement that the United States' first major investment in the nation's microchip renaissance will be made in Osceola County, as the County was awarded \$50.8 million from the Department of Commerce's Economic Development Administration (EDA) to develop Central Florida's semiconductor and microelectronics industry cluster in Neocity. This once-in-a-generation investment will fund the expansion of manufacturing facilities at NeoCity, develop a robust semiconductor talent pipeline, and a governance structure for the cluster, as well as leverage new, high-demand production processes vital for success in the competitive micro-electronics field that will propel Central Florida into a leadership role for semiconductor research, development, and manufacturing. NeoCity stands out as one of the most technologically advanced manufacturing research centers in the Western Hemisphere, specializing in a form of semiconductor manufacturing called advanced packaging, which greatly reduces a microchip's size, weight, and energy consumption. Funds from this award will expand the fabrication lab and its manufacturing capabilities, creating opportunities for many new, high-wage jobs in the technology field. Additionally, Bridg (County's onsite partner at NeoCity) received \$5.5 million from the Air Force Research Labs which will be funding that is invested in growing the emerging NeoCity Ecosystem

The Board of County Commissioners has made deliberate investments to increase the availability of workforce talent for these and other high-tech, high-wage jobs. In addition to the announcement of the Osceola Prosper initiative, Osceola County Commissioners announced a \$2.1 million agreement to establish a Manufacturing Career and Technical Education Academy at Liberty High School, aimed at developing a local, skilled workforce to support long-term, economic resiliency and reduce workplace disruption.

Osceola County continues to experience explosive growth, ranking consistently among the top growing communities in the state. According to data from the US Census Bureau, the population of Osceola County, Florida in 2021 was 404,460, 50.1% up from the 268,685 in 2010. For comparison, the US population grew 7.5% and Florida's population grew 15.8% during the same period.

MAJOR INITIATIVES AND HIGHLIGHTS OF FISCAL YEAR 2022:

In addition to the highlights noted above, Osceola County had many accomplishments to report during fiscal year 2022, and some of the more significant items were:

Capital Projects:

- Osceola County continues to advance five projects identified by Commissioners as funding priorities with the proceeds of bonds originally used to build Osceola Parkway.
 - Bill Beck Boulevard, from Woodcrest to Osceola Parkway is currently under construction
 - The four other projects in design and right-of-way acquisition and should start construction in 2023:
 - Boggy Creek Road, from Simpson Road to Narcoossee Road
 - Simpson Road, from U.S. 192 to Osceola Parkway
 - Poinciana Boulevard, from Pleasant Hill Road to Crescent Lakes Way
 - Partin Settlement Road, from Neptune Road to E. Lakeshore Boulevard
- With the aid of federal and state grant funds, Neptune Road improvements, from US 192 to Partin Settlement Road, advanced through design and right-of-way acquisition with construction scheduled to begin early next year. The widening of Simpson Road from Myers Road to Boggy Creek Road advertised for construction in July. Grant funds also were used to design intersection improvements at Fortune Road and Simpson Road and Carroll Street and U.S. 441, both of which also are expected to start construction early next year. In total, the County leveraged more than \$69 million worth of state and federal grants in FY 2022 to advance transportation improvements.
- Multiple trail and sidewalk projects continued to advance in FY22.
 - Construction began for the Fortune-Lakeshore Trail, a new recreational trail in January.
 - Construction on the Kissimmee St. Cloud Connector started in late 2022.
 - The County began design efforts on the NeoCity Pond Loop Trail in the NeoCity complex.
 - Construction began mid-summer on three new sidewalk connections to provide safe passage for school children to Bellalago Academy, Parkway Middle School, Boggy Creek Elementary School and Deerwood Elementary School.
 - Design was completed on two additional sidewalk projects serving Parkway Middle School, Boggy Creek Elementary School and Deerwood Elementary School and construction is pending receipt of federal grant funds.
 - The County also applied for federal funds to design and construct new sidewalk access for school children at Hickory Tree Elementary School, Boggy Creek Elementary School and Parkway Middle School.
 - A total of six new traffic signals were constructed, and 7 more are currently under construction. Nearly a dozen additional signals advanced into the design phase of development. The County is actively inspecting and supervising the construction of new developer driven signals. With the aid of a \$1.4 million federal grant, the County also prepared to design and replace 4 traffic signals.
- Traffic Operations added a new sign crew to install/replace/maintain signs along County roadways in FY 2022.
 - Sign crews cleaned and straightened 1,288 signs; installed 482 new signs; and replaced 3,417 outdated signs.
 - The sign shop fabricated 1,646 vinyl signs, laminated 2,668 signs, silk screened 1,141 signs, and digitally printed 586 signs.
 - Pavement marking crews long line striped 78 miles of roadway, hand line striped 90,573 square feet of thermoplastic and replaced 13,095 roadway reflective markers.
 - Traffic signal crews completed 173 preventative maintenance inspections on traffic signals, 37 construction inspections, 1,076 visits to intersections for maintenance issues, and installed and/or replaced 770 signal components.
- A Traffic Signal Master Plan was completed in FY 2022 to identify and rank intersections for implementation of traffic calming measures.

- Three projects along Funie Steed Road, Michigan Avenue, and Clay Street and Jack Calhoun Drive were approved by the Florida Department of Transportation for safety analyses and funding; and a safety study was completed and the design for identified improvements and “complete streets” traffic calming began in mid-summer 2022 along Buenaventura Boulevard.
- Design began on plans to install roundabouts on Marigold Avenue to improve safety and traffic flows in the area, with construction anticipated to begin in the spring of 2023.
- The County also funded a new corridor study on Pleasant Hill Road between Storey Creek Road and Granada Boulevard to determine how best to address signalization and access management issues.
- Supporting its commitment to Public Safety, Osceola County Commissioners began construction of two new fire stations, Austin Tindall Station 67 and Calypso Cay Station 45 and purchased land for the construction of Cypress Parkway Station 85. The additions of these stations will enhance capabilities for the entire Fire Rescue & EMS response framework.
- Two new fire engines were placed in service which represents more than a million dollars invested in public safety. The new Sutphen Corporation Monarchs will provide the community’s first responders with equipment that has increased reliability, added features and a lower cost of maintenance. The 2022 model apparatus is equipped with a 450hp Cummins engine, a 1,000-gallon capacity water tank, and the ability to carry 1,000 feet of 5” hose and 450 feet of 1 ¾” hose.
- Osceola County held a groundbreaking ceremony for the new Fire Station 45 on Calypso Cay Way. The ceremony was conducted by Osceola Fire Chief and was attended by representatives from architectural firm BRPH and construction manager Arnco. Once completed, Station 45 will bring the total number of fire stations to 17 within unincorporated Osceola County.
- The shoal removal project at Shingle Creek was completed. The waterway opened on April 8, 2022, to water traffic after completion of a shoal removal project that began late last year. The purpose of the project was to improve boating access to the area and habitat for aquatic species.

Services:

- Commissioners gave free backpacks and school supplies at Hart Memorial Central Library and Archie Gordon Memorial Park to help take one less item off parents' shopping list.
- El Yunque Splash Pad opened at BVL’s 65th Infantry Veterans Park. The latest addition to the 65th Infantry Veterans Park in Buenaventura Lakes offers 34 water features including a water dump platform, spraying palms, and an alligator. The attraction was inspired by Puerto Rico’s El Yunque National Forest, the only tropical rainforest in the United States national forest system.
- Osceola Commissioners awarded \$150,000 for YMCA Pool to help advance the restoration of the swimming pool at the Osceola YMCA Learning Center.
- Animal Services received a \$25,000 grant from Florida Animal Friend that will be used to spay and neuter community cats in Osceola County.
- The Boys & Girls Clubs of Central Florida offer great services for our youth, but recent support from Osceola County Government allowed two much needed programs to be added. District 2 Commissioner shares the news for the Literacy and Learning Specialist Program and Trauma-Informed Therapist Program.
- Osceola County Commissioners unanimously approved a resolution that will make Osceola one of the first counties in Florida to adopt a strategy designed to eliminate all traffic fatalities on county roads by increasing safety, health and equitable mobility for all on County roads by 2040.
- The Community Services Grant program awarded 17 qualified non-profit organizations financial assistance totaling \$1,295,013. These grants addressed specific needs in the County such as; supporting the Bridge Housing Project that housed over 346 homeless families and assisted 34 with permanent housing; provided 619 residents that are uninsured, low income and impoverished with much needed medical assistance; provided 971 at-risk youth and their families with Developmental Programs; assisted with providing legal counseling/documentation to 400 families in need of identification; Assisted 271 Adult students with access to more than 15 online learning classes per week; identified 206 homeless individuals and families and guided them towards independence; provided career training, job placement, tuition assistance and provided much needed dairy product to disadvantaged families and children.

- Over \$326,462 dollars in Community Betterment Grants were awarded. These grants, ranging from \$100 to \$15,000, allowing local groups the ability to provide community focused programs and events. Recipients included: Osceola County School District, supporting the STEM and Athletic Programs; Salvation Army, food distribution and backpacks giveaways; Kissimmee/Osceola Chamber of Commerce, provided scholarship funds for High School graduates; Education Foundation, promoted arts education in Osceola County; American Cancer Society; A Hero for Kids; Boy Scouts of America; and Kissimmee Valley Livestock Show and Fair Inc.

Other:

- The Award of Excellence in Public Procurement recognizes organizational excellence in procurement. Agencies must meet or exceed benchmarks and best practices in the procurement profession and achieve a high score on a rating of standardized criteria. Osceola County's Procurement Department was one of 19 agencies honored by The Excellence in Public Procurement Awards Program sponsored by the Florida Association of Public Procurement Officials, Inc. (FAPPO).
- Osceola County Fleet Management is once again one of the top government fleets in the country, according to NAFA's 100 Best Fleets: 2022. Osceola County Fleet Management was named 69th among the top 100 Best Fleets, and places Osceola above the cities of Chicago and Anaheim.
- Fitch Upgrades Osceola County's IDR & Public Improvement Revenue Bonds; Outlook Stable June 13, 2022 Fitch Ratings recently upgraded several series of Osceola County bonds – including the Issuer Default Rating (IDR), continuing a long-standing trend of favorable review by the major institutions that evaluate creditworthiness and financial management. The IDR rating is important because it is an independent, unbiased analysis of the credit quality and fiscal management of Osceola County over an extended number of years.
- For the 32nd year in a row, Osceola County has received the highest honor in governmental accounting and financial reporting. Osceola County has been awarded a Certificate of Achievement for Excellence in Financial Reporting for its annual comprehensive financial report (ACFR) for the fiscal year ending Sept. 30, 2021 by the Government Finance Officers Association of the United States and Canada (GFOA).
- Osceola County Courthouse Dedicated to Judge Jon B. Morgan, the late Judge praised for more than two decades of service to the community.
- A team representing the Osceola County Board of County Commissioners won its division in "Love to Ride Florida Challenge." Osceola County placed 1st with 5,266 points in the division for organizations with between 500 and 1,999 employees. It is the second time the County has captured the win in the second largest division of the event.
- Osceola County received a \$6 million grant from the State of Florida for a key piece of transportation infrastructure that will elevate its NeoCity. The Florida Job Growth Grant Fund dollars fast tracks work on the new road, known as Neovation Way.

FUTURE OUTLOOK:

Growing and diversifying the County's economy continues to be a priority for the Board of County Commissioners. One historic milestone towards that goal achieved in September 2021 was the award of the Build Back Better Grant from the Department of Commerce's Economic Development Administration (EDA) to develop Central Florida's semiconductor and microelectronics industry cluster. With this award Osceola County joins an elite group of 21 coalitions that the Biden Administration is backing to boost the nation's economic recovery and rebuild American communities. Out of 529 original submissions, the Osceola-led Central Florida Coalition was one of 60 finalists -- and the only one in Florida to make it to the final round. Most of the funding from the \$50.8 MM awarded to the County will go towards expanding the manufacturing capacity of the Center of Neovation, currently operated by Skywater Technologies, which will create opportunities for many new, high-wage jobs in the technology field. This project will propel NeoCity and Osceola County into a leadership role for semiconductor research, development and manufacturing.

Through visibility from the BBBRC, National Science Foundation (NSF) encouraged the Central Florida Semiconductor Coalition to pursue the NSF Regional Innovation Engines grant. In response, the Coalition worked together to develop an application for the NSF Innovation Engines program and was subsequently selected to move to Phase 2 of the application process. If awarded, the NSF Engine would provide up to \$160 million of funding for up to 10 years.

Osceola County continues to generate tremendous interest from companies, domestic and international, to expand in our territory. Attributes like its ideal location, educated and diverse workforce, and pro-business mentality, make Osceola County a competitive destination for business recruitment and expansion in the Central Florida region.

Osceola County Board of County Commission established the County's Strategic Plan to identify long-term, interconnected community goals that will establish and promote Osceola County as a great place to live with high quality infrastructure and transportation, and a diversified economy delivered through efficient and high performing County government. The investment in these principles have enabled the County to leverage recovery dollars to respond to the immediate needs of the community and begin establishing long - term resilience for Osceola County.

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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ended September 30, 2021. This was the 32nd 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 Annual Comprehensive Financial Report (ACFR). This report must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. The County's current Annual Comprehensive Financial Report continues to meet the Certificate of Achievement Program's requirements and will be submitted to the GFOA to determine its eligibility for another certificate.

Your elected County officials and their staffs 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 County Commission, Constitutional Officers, 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 Financial Services Office for their dedication and hard work in the completion of this report.

Respectfully Submitted,



Donald S. Fisher
County Manager



Amanda Clavijo
Assistant County Manager

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**INDEPENDENT
AUDITORS'
REPORT**

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Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Honorable Board of County Commissioners
Osceola County, Florida

Report on the Audit of the Financial Statements

Opinion

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, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, as listed in the table of contents.

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, and the aggregate remaining fund information of the County as of September 30, 2022, and the respective changes in financial position and cash flows, where applicable, and the budgetary comparisons for the general fund and each major special revenue fund thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Emphasis-of-Matter

As discussed in Note 17 to the financial statements, in the year ended September 30, 2022, the County adopted the provisions of Government Accounting Standards Board Statement ("GASBS") Number 87, *Leases*. Our opinion is not modified with respect to this matter.

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.

INDEPENDENT AUDITOR'S REPORT
(Concluded)

Supplementary 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.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 27, 2023, 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
February 27, 2023

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

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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, 2022. 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, 2022, the County's governmental funds reported combined ending fund balances of \$1,021.9 MM, an increase of \$115.1 MM in comparison with the prior fiscal year. Increase in fund balance was the result from a moderate increase in property taxes revenue due to an increase in property values and additional miscellaneous revenues received.

At September 30, 2022, unrestricted fund balance for the General Fund was \$165.3 MM or 48.5% of General Fund total revenue. Unrestricted fund balance includes committed, assigned and unassigned fund balances.

Governmental funds revenues increased by \$142 MM or 20.3% compared to the prior fiscal year. The increase in governmental funds revenues resulted primarily from an increase in intergovernmental revenue mainly from an increase in the ad valorem taxes, resort taxes, public service taxes, service charges, mobility fees, and operating grants revenue.

Government-Wide Statements

Osceola County's assets and deferred outflows exceeded its liabilities and deferred inflows at September 30, 2022, by \$1,802.1 MM (net position). Unrestricted funds are negative for \$437.7 MM, which represents a negative amount of \$206.3 MM in the governmental activities due to increase associated with the pension calculation which is part of GASB 68 and a negative amount of \$231.3 MM from business activities which was mainly the result of a prior year 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. The County's total assets and deferred outflows at September 30, 2022, were \$3,112.1 MM. The County's total liabilities and deferred inflows at September 30, 2022, were \$1,309.9 MM.

Total net position is comprised of the following:

- Net position of \$1,444.2 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 \$795.6 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 \$206.3 MM resulted primarily from the recording of the FRS proportion of the pension liability, which is a long-term liability that would not affect the County's continuing obligation to citizens and creditors. Business-type unrestricted net position was a negative of \$231.3 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 \$191.6 MM in fiscal year ending September 30, 2022, with an increase of \$180.0 MM resulting from governmental activities and an increase of \$11.6 MM resulting from business-type activities. The increase in business-type is primarily a result of an increase in revenue for both the Landfill Fund and Toll Road Fund. The increase in the governmental activities resulted primarily 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 \$1,702.0 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 \$1,307.7 MM.
- 3) The restricted assets of \$31.2 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 \$208.8 MM over the previous year, with an increase of \$201 MM in governmental and an increase of \$8.1 MM resulting from business-type activities. The increase in governmental was the result from an increase in the ad valorem taxes, resort taxes, public service taxes, service charges, mobility fees, and operating grants revenue. The increase in business-type activities resulted primarily from the increase in solid waste and toll revenues.

Total liabilities are comprised of the following:

- 1) Current liabilities of \$217.5 MM, of which \$27.7 MM is the current portion of outstanding bonded debt.
- 2) Non-current liabilities of \$1,068.4 MM, of which \$677.3 MM is the long-term portion of outstanding bonded debt.

The County's total liabilities and deferred inflows increased by \$17.1 MM over the previous year, with a increase of \$20.6 MM resulting from governmental activities and a decrease of \$3.5 MM resulting from business-type activities. The decrease from governmental activities resulted primarily from an increase in due to other governments and an increase in the deferred inflows of resources that resulted from net pension liability, offset by a reduction in the FRS pension liability. The decrease in business-type activities resulted primarily from the reduction in bonds payable.

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, Mobility Fee Fund, Special Purpose Capital 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 2022, the County's fiduciary funds consisted only of several custodial 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 \$1,802.1 MM at the close of the fiscal year ended September 30, 2022. 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 \$15.1 MM, the deferred outflows related to FRS pension plan was \$71.0 MM, and deferred outflows related to OPEB was \$16.3 MM, these amounts were reported in the government-wide statement of net position. At the end of fiscal year 2022, 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 \$1,444.2 MM or 80.1 % 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 \$795.6 MM or 44.1 % represents resources that are subject to external restrictions on how they may be used.

Governmental Activities

Osceola County's total net position increased by \$191.6 MM in fiscal year ending September 30, 2022, with \$292.4 MM of the increase resulting from governmental activities. The increase in the governmental activities resulted primarily from an increase in ad valorem taxes, permits fees, special assessment revenues, mobility fees, and charges for services.

Business-type Activities

Business-type activities increased the County's net position by \$11.6 MM, the increase in business activities results primarily from increases in revenues in both Environmental Services (Landfill) and Toll Roads along with a reduction in expenses in the toll road.

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		Business-type		Total	
	Activities		Activities			
	2022	2021	2022	2021	2022	2021
Assets						
Current and Other Assets	\$ 1,199.4	\$ 1,050.6	\$ 83.1	\$ 75.2	\$ 1,282.5	\$ 1,125.8
Noncurrent Assets						
Capital Assets	1,608.2	1,567.0	93.7	93.2	1,701.9	1,660.1
Other Noncurrent Assets	-	-	25.0	25.2	25.0	25.2
Total Assets	<u>2,807.7</u>	<u>2,617.6</u>	<u>201.9</u>	<u>193.5</u>	<u>3,009.5</u>	<u>2,811.1</u>
Deferred Outflows						
Deferred Outflows of Resources	102.3	91.8	-	-	102.3	91.8
Total Assets and Deferred Outflows	<u>2,910.0</u>	<u>2,709.4</u>	<u>201.9</u>	<u>193.5</u>	<u>3,111.9</u>	<u>2,902.9</u>
Liabilities						
Current Liabilities	210.4	171.4	7.0	6.8	217.4	178.3
Noncurrent Liabilities	728.0	586.7	340.3	343.9	1,068.3	930.6
Total Liabilities	<u>938.4</u>	<u>758.1</u>	<u>347.3</u>	<u>350.7</u>	<u>1,285.7</u>	<u>1,108.9</u>
Deferred Inflows						
Deferred Inflows of Resources	22.7	182.4	1.3	1.3	24.0	183.6
Total Liabilities and Deferred Inflows	<u>961.1</u>	<u>940.4</u>	<u>348.7</u>	<u>352.0</u>	<u>1,313.6</u>	<u>1,292.5</u>
Net Position						
Net Investment in Capital Assets	1,384.5	1,328.5	59.5	25.0	1,444.1	1,353.5
Restricted for						
General Government	94.1	72.0	-	-	94.1	72.0
Public Safety	78.0	82.3	-	-	78.0	82.3
Physical Environment	0.5	0.8	-	-	0.5	0.8
Transportation	177.4	130.9	25.0	25.2	202.5	156.1
Economic Environment	18.4	17.0	-	-	18.4	17.0
Human Services	8.7	6.9	-	-	8.7	6.9
Culture and Recreation	40.0	29.4	-	-	40.1	29.4
Court Related	19.2	17.6	-	-	19.2	17.6
Debt Service	34.2	36.7	-	-	34.2	36.7
Capital Projects	300.1	281.6	-	-	300.1	281.6
Unrestricted	<u>(206.2)</u>	<u>(234.5)</u>	<u>(231.3)</u>	<u>(208.5)</u>	<u>(437.7)</u>	<u>(443.1)</u>
Total Net Position	<u><u>\$ 1,948.8</u></u>	<u><u>\$ 1,768.8</u></u>	<u><u>\$ (146.7)</u></u>	<u><u>\$ (158.3)</u></u>	<u><u>\$ 1,802.1</u></u>	<u><u>\$ 1,610.5</u></u>

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

	Governmental		Business-type		Total	
	Activities		Activities			
	2022	2021	2022	2021	2022	2021
Revenues						
Program Revenues						
Charges for Services	\$ 233.6	\$ 200.0	\$ 49.7	\$ 43.4	\$ 283.3	\$ 243.4
Operating Grants and Contributions	49.6	57.5	-	-	49.6	57.5
Capital Grants and Contributions	12.1	12.8	-	-	12.1	12.8
General Revenues						
Property Taxes	262.9	243.0	-	-	262.9	243.0
Sales Taxes	79.0	62.2	-	-	79.0	62.2
Gas Taxes	25.0	23.7	-	-	25.0	23.7
Public Service Taxes	19.8	18.3	-	-	19.8	18.3
Communication Service Taxes	5.8	5.6	-	-	5.8	5.5
Resort Taxes	76.6	44.0	-	-	76.6	44.0
State Revenue Sharing	-	10.3	-	-	-	10.3
Interest Earnings	(8.4)	2.1	(0.8)	0.19	(9.2)	2.3
Miscellaneous	78.1	20.2	0.5	-	78.6	20.2
Total Revenues	834.1	699.9	49.3	43.6	883.6	743.4
Expenses						
General Government	189.9	164.7	-	-	189.9	164.7
Public Safety	210.8	163.7	-	-	210.8	163.7
Physical Environment	2.5	1.8	-	-	2.5	1.8
Transportation	91.8	77.3	-	-	91.8	77.3
Economic Environment	68.1	52.1	-	-	68.1	52.1
Human Services	19.2	19.9	-	-	19.2	19.9
Culture and Recreation	33.3	29.4	-	-	33.3	29.4
Court Related	25.8	23.1	-	-	25.8	23.1
Interest and Fiscal Charges	13.9	18.4	-	-	13.9	18.4
Environmental Services	-	-	25.7	23.8	25.7	23.8
Parkway	-	-	11.3	11.0	11.3	11.0
Total Expenses	655.3	550.3	37.1	34.9	692.2	585.2
Excess in Net Position before Transfers	178.8	149.5	12.2	8.4	191.0	157.9
Transfers	1	(1)	(1)	1	-	-
Change in Net Position	180.0	149.0	11.6	9.4	191.6	158.4
Total Net Position - Beginning	1,768.8	1,619.8	(158.3)	(167.7)	1,610.5	1,452.1
Total Net Position - Ending	\$ 1,948.8	\$ 1,768.8	\$ (146.7)	\$ (158.3)	\$ 1,802.1	\$ 1,610.5

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 2022, the County's governmental funds reported combined ending fund balances of \$1,021.9 MM, an increase of \$115.1 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 \$1,021.9 MM total fund balance, unrestricted fund balance is \$236.6 MM, and \$770.6 MM is restricted for specific purposes.

MAJOR FUNDS

The General Fund, Tourist Development Tax Fund, Countywide Fire District Fund, Mobility Fee Funds, Federal and State Grant Fund, Special Purpose Capital 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 \$170.9 MM, of which \$165.3 MM was unrestricted. The cash and cash equivalents balance at the end of the current year was \$174.9 MM. The General Fund, fund balance decreased by \$5 MM from the previous year. This decrease resulted primarily from the spending down of the CARES Act Replacement funds to support the Board's strategies to combat the social and economic impacts from Covid-19 pandemic.

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 48.5 % of total General Fund operating revenue, while total fund balance represents 50.2 % 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 park. 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, 2022, of \$91.9 MM, with an increase of \$20.6 MM from the previous fiscal year, increase resulted from an increase of revenue collection from resort taxes along with reductions in operating expenses, primarily due to planning conservatively for FY22 as the impacts from COVID-19 were still uncertain.

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, 2022, the fund had a total fund balance of \$30.3 MM. The decrease in fund balance of \$8.1 MM, was due primarily to planned transfers of fund balance to the Countywide Fire Capital Fund to provide resources for planned capital expenditures.

This Mobility Fee Fund 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. As of September 30, 2022, the fund had a total fund balance of \$152.8 MM, an increase of 36.6 % primarily due to the budgeted capital projects balance remaining being carried forward as well as an increase in revenue collections.

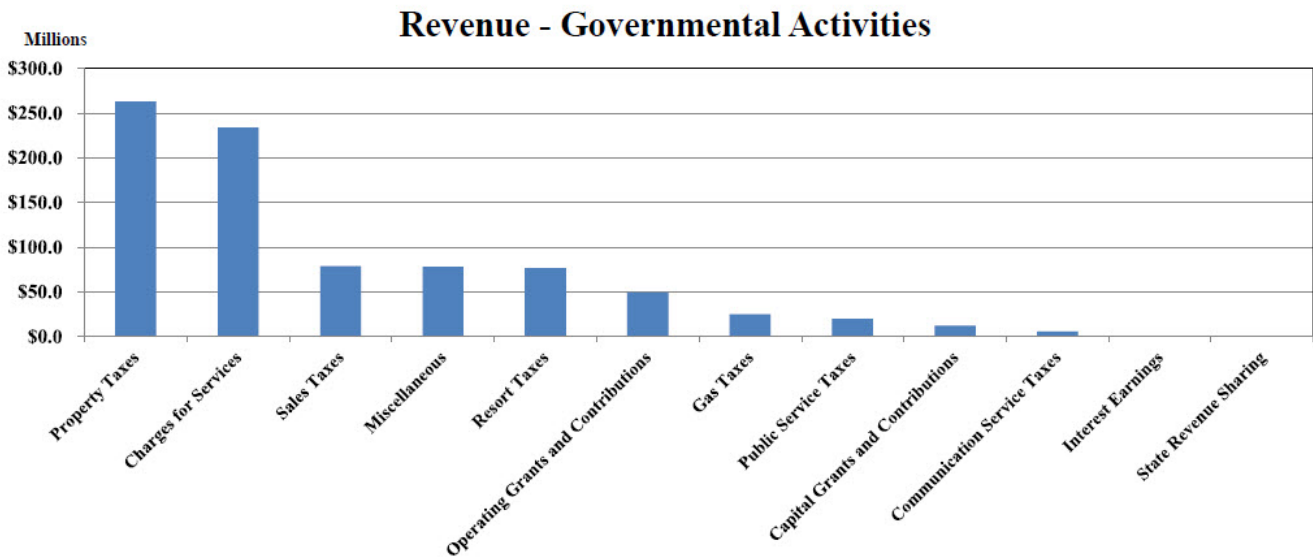
The Federal and State Grants Fund was established in fiscal year 1995-1996 to account for funds received from federal and state programs and agencies. The revenue recorded in this fund are for reimbursable grants and the revenue received are utilized for a variety of purposes. Fund balance is zero as 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 Special Purpose Capital Fund was established in fiscal year 2015 to track funded capital projects from outside sources such as State, Local Agency Programs, and Joint Participation Agreements. As of September 30, 2022, the fund had a fund balance of \$0.8 MM, an increase of \$0.4 MM due to an increase in revenues.

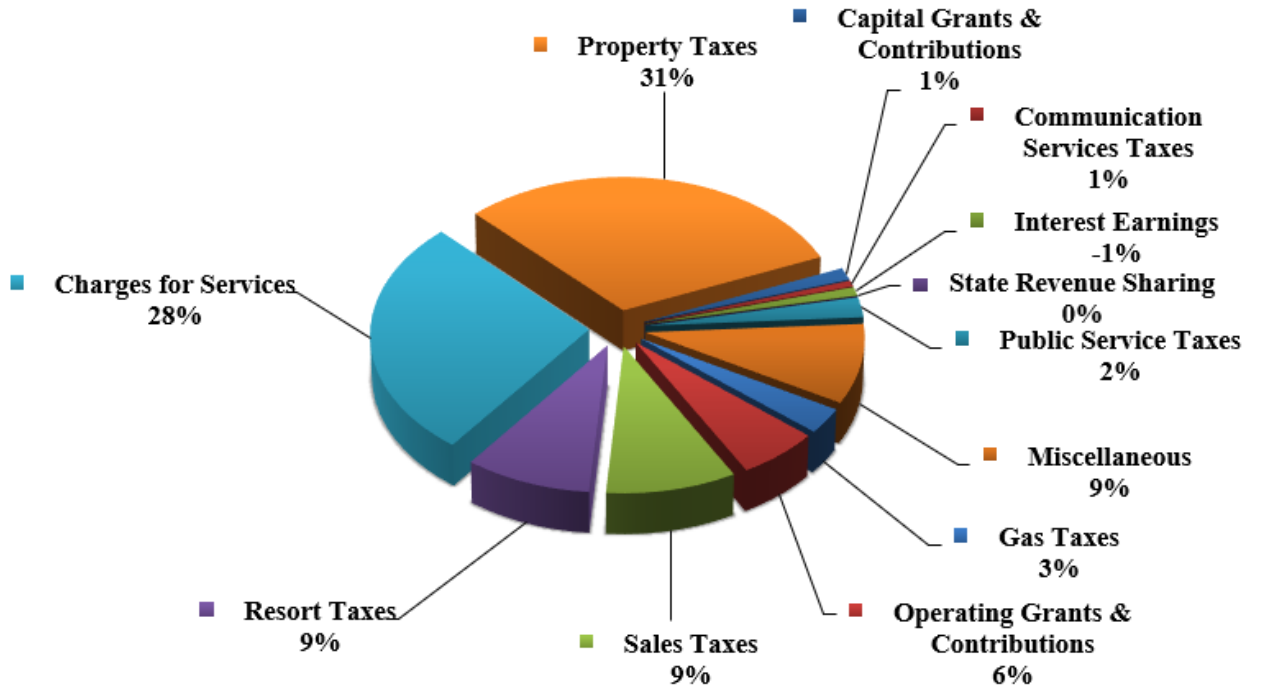
The Transportation Improvement Revenue Fund was created in fiscal year 2020 to account for funds transfers from the proceeds of the Transportation Improvement and Refunding Bonds, Series 2019. As of September 30, 2022, the fund had a fund balance of \$172.4 MM, decrease of 10.5% due to spending down the bond proceeds on approved projects.

PROPRIETARY FUNDS

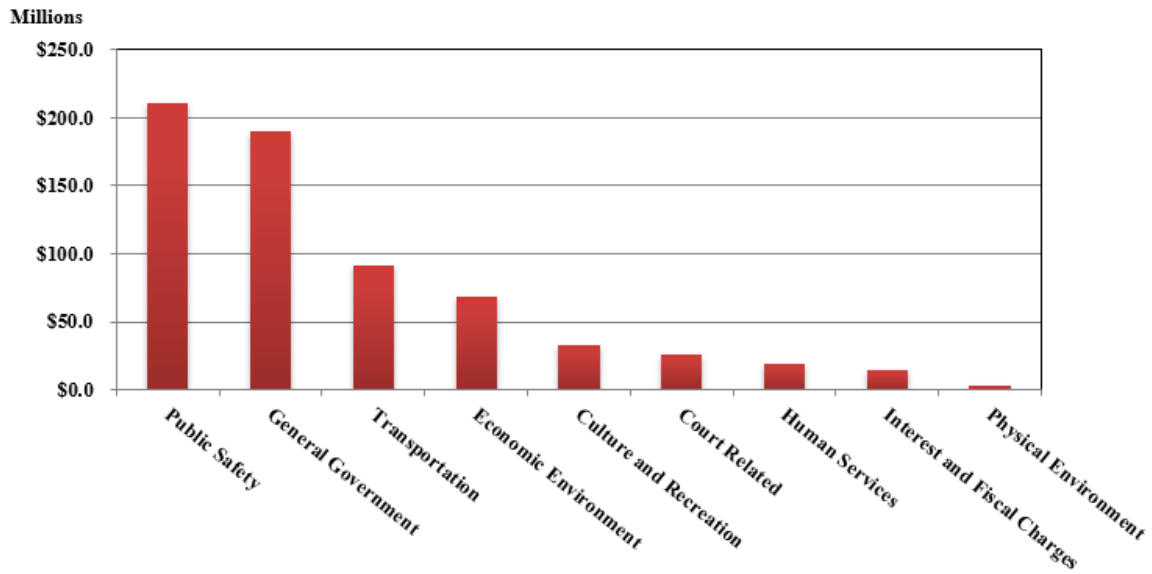
Osceola County’s proprietary fund statements provide the same type of information found in the government-wide financial statements in more detail. Total assets of the enterprise funds as of September 30, 2022, were \$202.0 MM, deferred inflows were \$1.3 MM, total liabilities were \$347.4 MM, and net position was a negative of \$146.7 MM. The Environmental Services (Landfill) and the Toll Road Funds are reported as major funds. The Environmental Services (Landfill) Fund is used to account for the operation of the County’s off-site collection centers and closure of the County’s landfills. It operates like a business where the rates established by the County generate sufficient funds to pay the costs of current operations and provide for long-term closure care. As required by the Florida Department of Environmental Protection, the County has recorded a \$10.4 MM liability for landfill closure of which \$0.5 MM was recorded as due within one year. The Toll Road Funds includes Osceola Parkway. The Osceola Parkway Toll Fund was established to account for the operations and maintenance of Osceola Parkway Road, a county-owned toll road.



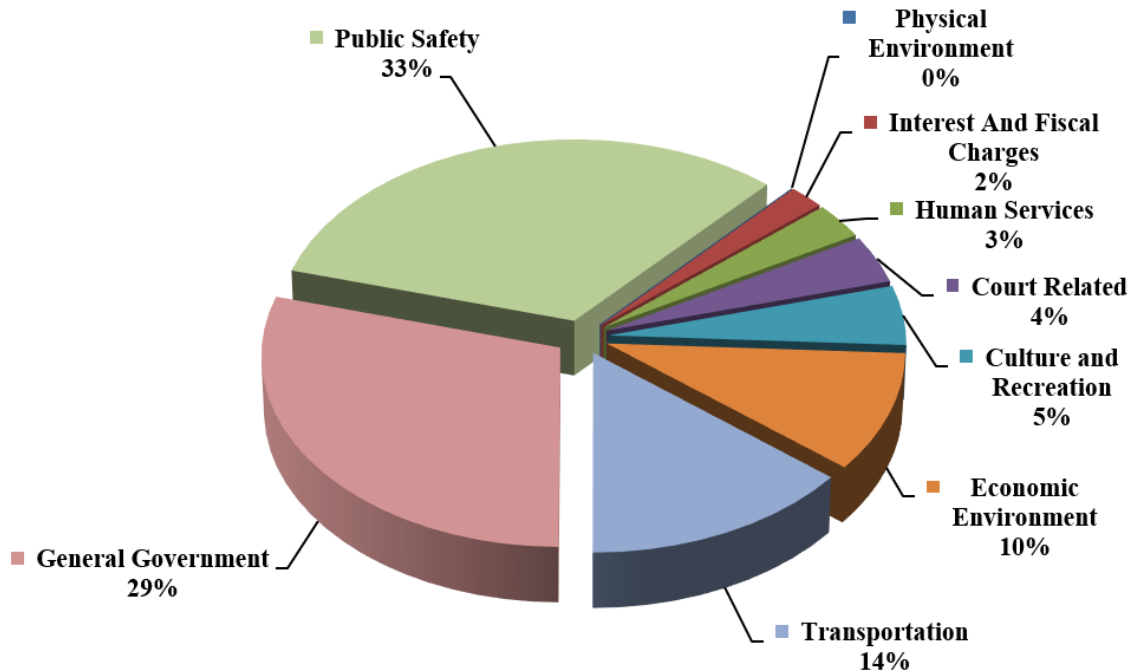
Revenue by Source - Governmental Activities



Expenses - Governmental Activities



Expenses - 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 \$5 MM that was caused primarily by the following amendments:

- Decrease of 15.4 MM in Operating Expenses primarily due to the adjustment of the ARPA Revenue Replacement budgets in accordance with the Final Rule from Treasury. Resulting in an overall increase in Grants and Aids of \$13.8 MM.
- Capital Outlay increased \$7.7 MM primarily to account for the Mill Creek Property purchase.
- Transfers Out increased \$1.3 MM primarily to account for the transfer of funds for the Sunrail affordable housing unit project back to the HOME fund.

The difference between the final amended budget for the General Fund and actual amounts was an increase in year end fund balance of \$51.8 MM that was caused primarily by the following activities:

- Ad Valorem decreased \$6.8 MM to account for the early discount property owners receive when tax bills are paid early.
- Permits, Fees & Special Assessments increased \$3.1 MM, due to planning and development review fees being collected above the budgeted amount.
- Intergovernmental Revenue increased \$12.6 MM due to state sales tax and state shared revenue collections beyond the budgeted amount.
- Other Sources Revenue was \$4.2 MM over the budgeted amount due to the return of Constitutional excess fees.
- Personnel Services actuals were \$1.1 MM under the budget due to a large number of vacant positions.
- Operating, Grants & Aids and Capital Outlay is under the budgeted number as these funds will carry forward into the next fiscal year.

Capital Assets

Osceola County’s capital assets for its governmental and business-type activities as of September 30, 2022, totaled \$1,702.0 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 2022, the County had a total of \$705.0 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 2022, the County's outstanding bonded debt decreased by \$36.4 MM. This decrease was mainly the result of issuance of new debt, refunding some bonds, and payment for scheduled principal payments of \$25.8 MM of outstanding debt. 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, 2022, 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 Improvements	\$	84.3
South Poinciana Boulevard Improvements		82.5
Simpson Road (Myers Rd - 192) Road Improvements		49.5
Boggy Creek Part A Road Improvements		42.6
CR 532 Road Widening		30.0
Simpson Road Phase 1 Widening		24.9
Mobility - Cyrils Road Improvements		21.6
Partin Settlement Improvements		17.1
Fortune Rd - Simpson Rd Intersection Improvements		15.4
Bill Beck Blvd Segment B Improvements		11.9

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

- The average unemployment rate for Osceola County during 2022 was 3.9% representing a reduction over 2021 due to economic impacts as a result of reduced pandemic restrictions. This rate is slightly higher than that of the state average and slightly higher when comparing the five-county Central Florida Area.
- The assessed taxable value of real and personal property combined increased 8.49% in Fiscal Year 2022.
- The population estimate for Osceola County for Fiscal Year 2022 was 424,946, an increase of 4.8% from fiscal year 2021.
- During the current Fiscal Year, the net new taxable value was \$1,965 MMM, information was obtained from Osceola County Property Appraiser.
- The Fiscal Year 2023 Adopted Budget was \$2,245.5 MM; this represents a 12.45% increase compared to fiscal year 2022.

Primary changes to Osceola County's revenues and expenditures for Fiscal Year 2022 include the following:

- New capital leases for countywide vehicles, heavy equipment and for the Sheriff's Office.
- Establishing the budget for the Build Back Better Regional Challenge Grant.
- Recognition of additional Tourism Development Tax revenue based on actual receipts.
- Allocation of funds to add additional fire personnel and equipment to support the construction of the Calypso Cay area Fire Station.
- For Fiscal Year 2022, all major millage rates remained unchanged from Fiscal Year 2021 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 Financial Services 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, 2022
(In thousands)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Current Assets				
Cash and Investments	\$ 1,133,379	\$ 72,312	\$ 1,205,691	\$ 1,568
Accounts Receivable, Net	9,387	1,748	11,135	-
Due from Other Governments	45,785	2,775	48,560	-
Lease Receivable	3,833	-	3,833	-
Internal Balances	(189)	189	-	-
Inventories	3,305	-	3,305	-
Prepaid Items	3,998	-	3,998	-
Restricted Current Assets				
Cash and Cash Equivalents	-	6,148	6,148	-
Total Current Assets	<u>1,199,498</u>	<u>83,172</u>	<u>1,282,670</u>	<u>1,568</u>
Noncurrent Assets				
Restricted Assets				
Cash and Cash Equivalents	-	25,068	25,068	-
Capital Assets				
Land and Improvements	195,401	45,432	240,833	-
Land Right of Way	240,253	-	240,253	-
Works of Art and Collections	31	-	31	-
Construction in Progress	558,327	3,831	562,158	-
Buildings and Improvements	473,901	5,676	479,577	-
Machinery and Equipment	203,550	2,406	205,956	-
Infrastructure	572,262	96,433	668,695	-
Intangibles	16,863	-	16,863	-
Less Accumulated Depreciation	(652,315)	(60,058)	(712,373)	-
Total Capital Assets, Net	<u>1,608,273</u>	<u>93,720</u>	<u>1,701,993</u>	<u>-</u>
Total Noncurrent Assets	<u>1,608,273</u>	<u>118,788</u>	<u>1,727,061</u>	<u>-</u>
Total Assets	<u>2,807,771</u>	<u>201,960</u>	<u>3,009,731</u>	<u>1,568</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Outflows-Refunding Bonds	15,080	-	15,080	-
Deferred Outflows-OPEB	16,292	-	16,292	-
Deferred Outflows-FRS Pension	64,771	-	64,771	-
Deferred Outflows-FRS Health Insurance Subsidy	6,194	-	6,194	-
Total Deferred Outflows of Resources	<u>102,337</u>	<u>-</u>	<u>102,337</u>	<u>-</u>
Total Assets and Deferred Outflows of Resources	<u>\$ 2,910,108</u>	<u>\$ 201,960</u>	<u>\$ 3,112,068</u>	<u>\$ 1,568</u>

Continued

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION - CONCLUDED
September 30, 2022
(In thousands)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 42,649	\$ 4,398	\$ 47,047	\$ -
Accrued Liabilities	8,602	49	8,651	-
Accrued Interest	10,175	-	10,175	-
Due to Other Governments	2,337	-	2,337	-
Unearned Revenue	66,158	-	66,158	-
Deposits Payable	27,841	-	27,841	-
Claims Payable	12,187	-	12,187	-
Compensated Absences	4,485	67	4,552	-
Financed Purchases	8,547	23	8,570	-
Lease Liability	285	-	285	-
Notes Payable	1,445	-	1,445	-
Revenue Bonds Payable	25,766	-	25,766	-
Payable from Restricted Assets				
Landfill Closure Liability	-	547	547	-
Revenue Bonds Payable	-	1,940	1,940	-
Total Current Liabilities	210,477	7,024	217,501	-
Noncurrent Liabilities				
Payable from Restricted Assets				
Deposits Payable	-	50	50	-
Compensated Absences	20,847	114	20,961	-
Landfill Closure Liability	-	9,829	9,829	-
Claims Payable	9,205	-	9,205	-
Revenue Bonds Payable	347,109	330,145	677,254	-
Notes Payable	20,902	-	20,902	-
FRS - Pension Liability	226,693	-	226,693	-
FRS - HIS Liability	46,443	-	46,443	-
Other Post Employment Benefit Liability	39,880	177	40,057	-
Financed Purchases	16,538	52	16,590	-
Lease Liability	394	-	394	-
Total Noncurrent Liabilities	728,011	340,367	1,068,378	-
Total Liabilities	938,488	347,391	1,285,879	-
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows-OPEB	8,981	-	8,981	-
Deferred Inflows-Refunding Bonds	2,456	1,312	3,768	-
Deferred Inflows-FRS Pension	103	-	103	-
Deferred Inflows-FRS Health Insurance Subsidy	7,393	-	7,393	-
Deferred Inflow Leases	3,802	-	3,802	-
Total Deferred Inflows of Resources	22,735	1,312	24,047	-
Total Liabilities and Deferred Inflows of Resources	961,223	348,703	1,309,926	-
NET POSITION				
Net Investment in Capital Assets	1,384,605	59,588	1,444,193	-
Restricted for				
General Government	94,116	-	94,116	-
Public Safety	78,011	-	78,011	-
Physical Environment	50	-	50	-
Transportation	177,487	25,018	202,505	-
Economic Environment	18,468	-	18,468	-
Human Services	8,741	-	8,741	-
Culture and Recreation	40,119	-	40,119	-
Court Related	19,239	-	19,239	-
Debt Service	34,225	-	34,225	-
Capital Projects	300,166	-	300,166	-
Unrestricted	(206,342)	(231,349)	(437,691)	1,568
Total Net Position	\$ 1,948,885	\$ (146,743)	\$ 1,802,142	\$ 1,568

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, 2022
(In thousands)

FUNCTIONS/PROGRAMS	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General Government	\$ 189,908	\$ 56,361	\$ 131	-
Public Safety	210,768	98,104	13,385	-
Physical Environment	2,540	171	293	-
Transportation	91,849	62,376	89	12,030
Economic Environment	68,077	889	24,077	-
Human Services	19,170	-	187	-
Culture/Recreation	33,298	4,062	3,470	159
Court Related	25,789	11,692	8,059	-
Interest	13,919	-	-	-
Total Governmental Activities	655,318	233,655	49,691	12,189
Business-type Activities				
Landfill	25,753	33,344	-	-
Toll Roads	11,354	16,453	-	-
Total Business-type Activities	37,107	49,797	-	-
Total Primary Government	\$ 692,425	\$ 283,452	\$ 49,691	\$ 12,189
Component Unit	19	273	-	-
General Revenues				
Property Taxes				
Sales Taxes				
Gas Taxes				
Public Service Taxes				
Communication Service Tax				
Resort Tax				
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
\$ (133,416)	\$ -	\$ (133,416)	\$ -
(99,279)	-	(99,279)	-
(2,076)	-	(2,076)	-
(17,354)	-	(17,354)	-
(43,111)	-	(43,111)	-
(18,983)	-	(18,983)	-
(25,607)	-	(25,607)	-
(6,038)	-	(6,038)	-
(13,919)	-	(13,919)	-
<u>(359,783)</u>	<u>-</u>	<u>(359,783)</u>	<u>-</u>
-	7,591	7,591	-
-	5,099	5,099	-
-	<u>12,690</u>	<u>12,690</u>	<u>-</u>
\$ (359,783)	\$ 12,690	\$ (347,093)	\$ -
-	-	-	254
262,913	-	262,913	-
79,093	-	79,093	-
25,087	-	25,087	-
19,844	-	19,844	-
5,809	-	5,809	-
76,615	-	76,615	-
(8,422)	(830)	(9,252)	(12)
78,148	475	78,623	-
733	(733)	-	-
<u>539,820</u>	<u>(1,088)</u>	<u>538,732</u>	<u>(12)</u>
180,037	11,602	191,639	242
1,768,848	(158,345)	1,610,503	1,326
<u>\$ 1,948,885</u>	<u>\$ (146,743)</u>	<u>\$ 1,802,142</u>	<u>\$ 1,568</u>

OSCEOLA COUNTY, FLORIDA
BALANCE SHEET
Governmental Funds
September 30, 2022
(In thousands)

	001	104	134
	General Fund	Tourist Development Tax	Countywide Fire District
ASSETS			
Cash and Investments	\$ 174,867	\$ 91,672	\$ 27,455
Accounts Receivable, Net	3,016	633	4,486
Due from Other Funds	2,027	913	1,169
Due from Other Governments	10,583	10,838	4
Lease Receivable	2,127	1,620	-
Prepaid Items	1,265	6,836	93
Inventories	189	90	-
Total Assets	<u>\$ 194,074</u>	<u>\$ 112,602</u>	<u>\$ 33,207</u>
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 9,566	\$ 17,894	\$ 1,502
Accrued Liabilities	5,609	317	1,230
Accrued Interest	6	-	-
Deposits	537	9	1
Due to Other Governments	1,991	266	-
Unearned Revenue	98	569	-
Due to Other Funds	3,223	6	150
Total Liabilities	<u>21,030</u>	<u>19,061</u>	<u>2,883</u>
Deferred Inflows of Resources			
Deferred Inflow - Leases	2,099	1,620	-
Total Deferred Inflows of Resources	<u>2,099</u>	<u>1,620</u>	<u>-</u>
Total Liabilities and Deferred Inflows	<u>23,129</u>	<u>20,681</u>	<u>2,883</u>
Fund Balances			
Nonspendable	3,822	6,926	93
Restricted	1,842	84,995	30,231
Committed	33,755	-	-
Unassigned	131,526	-	-
Total Fund Balances	<u>170,945</u>	<u>91,921</u>	<u>30,324</u>
Total Liabilities, Deferred Inflows and Fund Balances	<u>\$ 194,074</u>	<u>\$ 112,602</u>	<u>\$ 33,207</u>

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

142	156	328	334		
Mobility Fee East and West Zone	Federal and State Grants	Special Purpose Capital Fund	Transportation Improvement Revenue Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ 175,569	\$ 59,415	\$ -	\$ 175,069	\$ 397,985	\$ 1,102,032
-	1	-	-	1,119	9,255
-	-	-	-	708	4,817
-	7,710	1,890	-	14,340	45,365
-	-	-	-	86	3,833
-	-	-	-	1,391	9,585
-	-	-	-	2,439	2,718
<u>\$ 175,569</u>	<u>\$ 67,126</u>	<u>\$ 1,890</u>	<u>\$ 175,069</u>	<u>\$ 418,068</u>	<u>\$ 1,177,605</u>
\$ 963	\$ 1,711	\$ 44	\$ 2,427	\$ 7,397	\$ 41,504
24	185	37	226	924	8,552
-	-	-	-	-	6
21,791	-	-	-	5,503	27,841
-	-	-	-	81	2,338
-	65,156	-	-	228	66,051
-	74	1,043	-	1,076	5,572
<u>22,778</u>	<u>67,126</u>	<u>1,124</u>	<u>2,653</u>	<u>15,209</u>	<u>151,864</u>
-	-	-	-	83	3,802
-	-	-	-	83	3,802
<u>22,778</u>	<u>67,126</u>	<u>1,124</u>	<u>2,653</u>	<u>15,292</u>	<u>155,666</u>
-	-	-	-	3,830	14,671
152,791	-	766	172,416	327,581	770,622
-	-	-	-	71,365	105,120
-	-	-	-	-	131,526
<u>152,791</u>	<u>-</u>	<u>766</u>	<u>172,416</u>	<u>402,776</u>	<u>1,021,939</u>
<u>\$ 175,569</u>	<u>\$ 67,126</u>	<u>\$ 1,890</u>	<u>\$ 175,069</u>	<u>\$ 418,068</u>	<u>\$ 1,177,605</u>

OSCEOLA COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
as of September 30, 2022
(In thousands)

Total Fund Balances of Governmental Funds \$ 1,021,939

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	\$ 2,260,588	
Less: Accumulated Depreciation	(652,315)	
Less: Internal Service Fund Capital Assets Reported Below	<u>(1,268)</u>	
		1,607,005

Reclassification of Prepaid Lease to Capital Asset for entity-wide statement. (6,976)

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. 12,145

Accrued revenue from FEMA - COVID 19 grant 409

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

Deferred Outflows of Resources-Refunding Bonds	15,080
--	--------

On the governmental fund statements, a net pension liability is not recorded until an amount is due and payable and the pension plan's fiduciary net position is not sufficient for payment of those benefits (no such liability exists at the end of the current fiscal year). On the Statement of Net Position, the County's proportionate share of the net pension liability of the cost-sharing defined benefit pension plans in which the County participates is reported as a noncurrent liability. Additionally, deferred outflows and deferred inflows related to pensions are also reported in accordance with GASB Statement No. 68 and No. 75.

Deferred Inflows - Unavailable Revenue	\$ -	
Net Pension Liability	(226,693)	
Net Health Insurance Subsidy	(46,443)	
Deferred Inflows of Resources - OPEB	(8,981)	
Deferred Outflows of Resources - OPEB	16,292	
Deferred Outflows of Resources - Pension Related	70,965	
Deferred Inflows of Resources - Pension Related	(7,496)	
Accrued Post-Employment Benefits Other than Pension (excludes \$163 related to Internal Service Funds)	<u>(39,717)</u>	
		(242,073)

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	\$ (372,875)	
Notes Payable	(22,347)	
Accrued Interest Payable	(10,169)	
Deferred Inflow - Refunding	(2,456)	
Financed Purchases (excludes \$77 related to Internal Service Funds)	(25,008)	
Lease Payable	(679)	
Compensated Absences (excludes amount related to Internal Service Funds , \$222)	<u>(25,110)</u>	
		(458,644)

Total Net Position of Governmental Activities \$ 1,948,885

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, 2022
(In thousands)

	001	104	134
	General Fund	Tourist Development Taxes	Countywide Fire District
REVENUES			
Taxes	\$ 245,593	\$ 76,615	\$ 26,760
Permits, Fees, and Special Assessments	10,460	-	43,923
Intergovernmental	60,211	-	218
Charges for Services	19,340	3,786	13,986
Fines and Forfeitures	1,138	-	-
Interest Income	(2,508)	(546)	(318)
Miscellaneous	6,509	615	1,532
Total Revenues	<u>340,743</u>	<u>80,470</u>	<u>86,101</u>
EXPENDITURES			
Current			
General Government	73,629	4,341	-
Public Safety	142,581	-	69,957
Physical Environment	1,684	-	-
Transportation	5,585	47	-
Economic Environment	8,568	36,526	-
Human Services	18,051	-	-
Culture/Recreation	3,123	10,741	-
Court Related	22,415	-	-
Debt Service			
Principal	2,843	10	2,526
Interest	244	1	499
Other Debt Service Costs	-	-	-
Capital Projects	-	-	-
Total Expenditures	<u>278,723</u>	<u>51,666</u>	<u>72,982</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>62,020</u>	<u>28,804</u>	<u>13,119</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	497	107	-
Transfers In	16,963	915	6,376
Transfers (Out)	(84,095)	(9,248)	(27,618)
Issuance of Refunding Bonds	-	-	-
Payment to Escrow Agent	-	-	-
Total Other Financing Sources (Uses)	<u>(66,635)</u>	<u>(8,226)</u>	<u>(21,242)</u>
Net Change in Fund Balances	(4,615)	20,578	(8,123)
Fund Balances - Beginning	<u>175,560</u>	<u>71,343</u>	<u>38,447</u>
Fund Balances - Ending	<u>\$ 170,945</u>	<u>\$ 91,921</u>	<u>\$ 30,324</u>

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

142	156	328	334		
Mobility Fee East and West Zone	Federal and State Grants	Special Purpose Capital Fund	Transportation Improvement Revenue Fund	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 84,083	\$ 433,051
61,253	-	-	-	38,971	154,607
-	39,452	2,654	-	33,613	136,148
-	-	-	-	6,388	43,500
-	-	-	-	1,183	2,321
(1,222)	-	(9)	(1,519)	(2,070)	(8,192)
-	2	68,855	-	2,247	79,760
<u>60,031</u>	<u>39,454</u>	<u>71,500</u>	<u>(1,519)</u>	<u>164,415</u>	<u>841,195</u>
115	15,668	68,855	-	6,541	169,149
-	9,428	-	-	14,316	236,282
-	293	-	-	1,479	3,456
18,532	7,032	-	-	48,222	79,418
-	889	-	-	25,275	71,258
-	58	-	-	647	18,756
421	6,005	-	-	13,830	34,120
-	-	-	-	2,148	24,563
-	-	-	-	34,340	39,719
-	-	-	-	14,427	15,171
-	-	-	-	92	92
-	-	2,210	18,681	18,365	39,256
<u>19,068</u>	<u>39,373</u>	<u>71,065</u>	<u>18,681</u>	<u>179,682</u>	<u>731,240</u>
<u>40,963</u>	<u>81</u>	<u>435</u>	<u>(20,200)</u>	<u>(15,267)</u>	<u>109,955</u>
-	-	-	-	7,299	7,903
-	-	-	-	122,515	146,769
(61)	(81)	-	-	(24,749)	(145,852)
-	-	-	-	47,720	47,720
-	-	-	-	(51,363)	(51,363)
<u>(61)</u>	<u>(81)</u>	<u>-</u>	<u>-</u>	<u>101,422</u>	<u>5,177</u>
40,902	-	435	(20,200)	86,155	115,132
<u>111,889</u>	<u>-</u>	<u>331</u>	<u>192,616</u>	<u>316,621</u>	<u>906,807</u>
<u>\$ 152,791</u>	<u>\$ -</u>	<u>\$ 766</u>	<u>\$ 172,416</u>	<u>\$ 402,776</u>	<u>\$ 1,021,939</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, 2022
(In thousands)

Net Change in Fund balances - Total Governmental Funds \$ 115,132

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	\$ 93,673	
Depreciation	(52,419)	
Adjustments for donation of capital assets	<u>(6,483)</u>	
		34,771

In the statements of activities, only the loss on the sale/disposal of capital assets is reported. The change in net position differs from the change in fund balance by the cost (book value) of the capital assets sold/disposed. (1,582)

Debt issuance, premiums and discounts are recorded in governmental funds as other financing sources, statements of activities record the outstanding debt as liabilities. (55,623)

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)	\$ 90,068	
Bond premium amortization	921	
Amortization of deferred inflows /outflows net of additions	<u>(1,415)</u>	
		89,574

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, 2022
(In thousands)

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

Accrued installment payment - Recreation	\$ 125	
Change in compensated absences liability	(1,123)	
Accrued revenue not in fund level statements	(3,242)	
Change in OPEB liability	(1,545)	
Change in accrued interest expense	<u>1,439</u>	
		(4,346)

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. 5,424

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). (3,313)

Change in Net Position of Governmental Activities \$ 180,037

OSCEOLA COUNTY, FLORIDA
Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
General Fund
For the Year Ended September 30, 2022
(In thousands)

	Budgeted Amounts		Actual Amounts	Variance With Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 252,352	\$ 252,352	\$ 245,593	\$ (6,759)
Permits, Fees, and Special Assessments	7,341	7,341	10,460	3,119
Intergovernmental	47,639	47,577	60,211	12,634
Charges for Services	15,357	15,569	19,340	3,771
Fines and Forfeitures	1,353	1,353	1,138	(215)
Interest Income (Loss)	949	949	(2,508)	(3,457)
Miscellaneous	5,351	5,416	6,509	1,093
Total Revenues	330,342	330,557	340,743	10,186
EXPENDITURES				
Current				
General Government	122,784	98,740	73,629	25,111
Public Safety	155,900	156,184	142,581	13,603
Physical Environment	2,206	2,153	1,684	469
Transportation	7,419	7,602	5,585	2,017
Economic Environment	8,295	10,349	8,568	1,781
Human Services	19,533	19,910	18,051	1,859
Culture/Recreation	3,410	3,726	3,123	603
Court Related	25,191	25,383	22,415	2,968
Debt Service				
Principal	2,172	2,172	2,843	(671)
Interest	167	167	244	(77)
Total Expenditures	347,077	326,386	278,723	47,663
Excess (Deficiency) of Revenues Over (Under) Expenditures	(16,735)	4,171	62,020	57,849
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	810	484	497	13
Transfers In	15,563	15,631	16,963	1,332
Transfers (Out)	(75,744)	(76,697)	(84,095)	(7,398)
Total Other Financing Sources (Uses)	(59,371)	(60,582)	(66,635)	(6,053)
Net Change in Fund Balances	(76,106)	(56,411)	(4,615)	51,796
Fund Balances - Beginning	175,560	175,560	175,560	-
Fund Balances - Ending	\$ 99,454	\$ 119,149	\$ 170,945	\$ 51,796

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, 2022
(In thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Taxes	\$ 36,763	\$ 51,256	\$ 76,615	\$ 25,359
Charges for Services	2,400	2,320	3,786	1,466
Interest Income	184	184	(546)	(730)
Miscellaneous	574	385	615	230
Total Revenues	<u>39,921</u>	<u>54,145</u>	<u>80,470</u>	<u>26,325</u>
EXPENDITURES				
Current				
General Government	9,658	5,092	4,341	751
Transportation	329	69	47	22
Economic Environment	15,486	26,097	36,526	(10,429)
Culture/Recreation	15,823	19,210	10,741	8,469
Principal	-	10	10	-
Interest	-	1	1	-
Total Expenditures	<u>41,296</u>	<u>50,479</u>	<u>51,666</u>	<u>(1,187)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,375)</u>	<u>3,666</u>	<u>28,804</u>	<u>25,138</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	107	107	107	-
Transfers In	243	245	915	670
Transfers (Out)	(9,244)	(9,248)	(9,248)	-
Total Other Financing Sources (Uses)	<u>(8,894)</u>	<u>(8,896)</u>	<u>(8,226)</u>	<u>670</u>
Net Change in Fund Balances	(10,269)	(5,230)	20,578	25,808
Fund Balances - Beginning	<u>71,343</u>	<u>71,343</u>	<u>71,343</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 61,074</u>	<u>\$ 66,113</u>	<u>\$ 91,921</u>	<u>\$ 25,808</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, 2022
(In thousands)

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
REVENUES				
Taxes	\$ 27,865	\$ 27,865	\$ 26,760	\$ (1,105)
Permits, Fees, and Special Assessments	42,893	42,893	43,923	1,030
Intergovernmental	98	98	218	120
Charges for Services	13,119	13,937	13,986	49
Interest Income	198	198	(318)	(516)
Miscellaneous	1,119	1,474	1,532	58
Total Revenues	85,292	86,465	86,101	(364)
EXPENDITURES				
Current				
Public Safety	63,712	71,628	69,957	1,671
Debt Service				
Principal	2,184	2,290	2,526	(236)
Interest	483	498	499	(1)
Total Expenditures	66,379	74,416	72,982	1,434
Excess (Deficiency) of Revenues Over (Under) Expenditures	18,913	12,049	13,119	1,070
OTHER FINANCING SOURCES (USES)				
Transfers In	4,847	5,207	6,376	1,169
Transfers (Out)	(32,966)	(27,618)	(27,618)	-
Total Other Financing Sources (Uses)	(28,119)	(22,411)	(21,242)	1,169
Net Change in Fund Balances	(9,206)	(10,362)	(8,123)	2,239
Fund Balances - Beginning	38,447	38,447	38,447	-
Fund Balances - Ending	\$ 29,241	\$ 28,085	\$ 30,324	\$ 2,239

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
Mobility Fee
For the Year Ended September 30, 2022
(In thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Permits, Fees, and Special Assessments	\$ 35,976	\$ 85,482	\$ 61,253	\$ (24,229)
Interest Income	350	350	(1,222)	(1,572)
Miscellaneous	60	60	-	(60)
Total Revenues	<u>36,386</u>	<u>85,892</u>	<u>60,031</u>	<u>(25,861)</u>
EXPENDITURES				
Current				
General Government	210	684	115	569
Transportation	123,690	141,576	18,532	123,044
Culture/Recreation	969	968	421	547
Total Expenditures	<u>124,869</u>	<u>143,228</u>	<u>19,068</u>	<u>124,160</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(88,483)</u>	<u>(57,336)</u>	<u>40,963</u>	<u>98,299</u>
OTHER FINANCING SOURCES (USES)				
Transfers (Out)	(61)	(61)	(61)	-
Total Other Financing Sources (Uses)	<u>(61)</u>	<u>(61)</u>	<u>(61)</u>	<u>-</u>
Net Change in Fund Balances	<u>(88,544)</u>	<u>(57,397)</u>	<u>40,902</u>	<u>98,299</u>
Fund Balances - Beginning	<u>111,889</u>	<u>111,889</u>	<u>111,889</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 23,345</u>	<u>\$ 54,492</u>	<u>\$ 152,791</u>	<u>\$ 98,299</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, 2022
(In thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 98,242	\$ 157,996	\$ 39,452	\$ (118,544)
Miscellaneous	-	-	2	2
Total Revenues	<u>98,242</u>	<u>157,996</u>	<u>39,454</u>	<u>(118,542)</u>
EXPENDITURES				
Current				
General Government	36,493	68,485	15,668	52,817
Public Safety	23,120	22,403	9,428	12,975
Physical Environment	8,238	12,848	293	12,555
Transportation	26,832	31,135	7,032	24,103
Economic Environment	3,592	9,853	889	8,964
Human Services	44	58	58	-
Culture/Recreation	-	13,095	6,005	7,090
Total Expenditures	<u>98,319</u>	<u>157,877</u>	<u>39,373</u>	<u>118,504</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(77)</u>	<u>119</u>	<u>81</u>	<u>(38)</u>
OTHER FINANCING SOURCES (USES)				
Transfers (Out)	<u>(132)</u>	<u>(119)</u>	<u>(81)</u>	<u>38</u>
Total Other Financing Sources (Uses)	<u>(132)</u>	<u>(119)</u>	<u>(81)</u>	<u>38</u>
Net Change in Fund Balances	<u>(209)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances - Beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances - Ending	<u>\$ (209)</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, 2022
(In thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	401	407	Totals	
	Environmental Services Landfill	Toll Roads		
ASSETS				
Current Assets				
Cash and Cash Equivalents	\$ 56,719	\$ 15,593	\$ 72,312	\$ 31,347
Accounts Receivable, Net	1,735	13	1,748	132
Due from Other Governments	157	2,618	2,775	11
Due from Other Funds	195	-	195	570
Inventories	-	-	-	587
Prepaid Items	-	-	-	1,389
Restricted Current Assets				
Cash and Cash Equivalents	547	5,601	6,148	-
Total Current Assets	<u>59,353</u>	<u>23,825</u>	<u>83,178</u>	<u>34,036</u>
Noncurrent Assets				
Restricted Assets				
Cash and Cash Equivalents	50	25,018	25,068	-
Capital Assets				
Land and Improvements	1,985	43,447	45,432	-
Buildings and Improvements	2,573	3,103	5,676	502
Machinery and Equipment	1,685	721	2,406	2,052
Infrastructure	3,796	92,637	96,433	-
Construction in Progress	-	3,831	3,831	43
Less Accumulated Depreciation	(7,531)	(52,527)	(60,058)	(1,329)
Total Capital Assets, Net	<u>2,508</u>	<u>91,212</u>	<u>93,720</u>	<u>1,268</u>
Total Noncurrent Assets	<u>2,558</u>	<u>116,230</u>	<u>118,788</u>	<u>1,268</u>
Total Assets	<u>\$ 61,911</u>	<u>\$ 140,055</u>	<u>\$ 201,966</u>	<u>\$ 35,304</u>

Continued

OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION - CONTINUED
Proprietary Funds
September 30, 2022
(In thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	401	407		
	Environmental Services Landfill	Toll Roads	Totals	
LIABILITIES				
Current Liabilities				
Accounts Payable	\$ 3,957	\$ 441	\$ 4,398	\$ 1,144
Accrued Liabilities	43	6	49	50
Due to Other Funds	5	1	6	4
Unearned Revenue	-	-	-	107
Claims Payable	-	-	-	12,187
Financed Purchases	23	-	23	25
Compensated Absences	60	7	67	82
Payable from Restricted Assets				
Landfill Closure Liability	547	-	547	-
Revenue Bonds Payable	-	1,940	1,940	-
Total Current Liabilities	<u>4,635</u>	<u>2,395</u>	<u>7,030</u>	<u>13,599</u>
Noncurrent Liabilities				
Payable from Restricted Assets				
Deposits Payable	50	-	50	-
Compensated Absences	102	12	114	140
Landfill Closure Liability	9,829	-	9,829	-
Claims Payable	-	-	-	9,205
Financed Purchases	52	-	52	52
Revenue Bonds Payable	-	330,145	330,145	-
Other Post Employment Benefit Liability	162	15	177	163
Total Noncurrent Liabilities	<u>10,195</u>	<u>330,172</u>	<u>340,367</u>	<u>9,560</u>
Total Liabilities	<u>\$ 14,830</u>	<u>\$ 332,567</u>	<u>\$ 347,397</u>	<u>\$ 23,159</u>

Continued

OSCEOLA COUNTY, FLORIDA
STATEMENT OF NET POSITION - CONTINUED
Proprietary Funds
September 30, 2022
(In thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	401	407		
	Environmental Services Landfill	Toll Roads	Totals	
DEFERRED INFLOWS OF RESOURCES				
Deferred Inflows-Refunding Bonds	-	1,312	1,312	-
Total Deferred Inflows of Resources	<u>-</u>	<u>1,312</u>	<u>1,312</u>	<u>-</u>
Total Liabilities and Deferred Inflows of Resources	<u>14,830</u>	<u>333,879</u>	<u>348,709</u>	<u>23,159</u>
NET POSITION				
Net Investment in Capital Assets	2,433	57,155	59,588	1,191
Restricted				
Transportation	-	25,018	25,018	-
Unrestricted	<u>44,648</u>	<u>(275,997)</u>	<u>(231,349)</u>	<u>10,954</u>
Total Net Position	<u>\$ 47,081</u>	<u>\$ (193,824)</u>	<u>\$ (146,743)</u>	<u>\$ 12,145</u>

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
Proprietary Funds
For the Year Ended September 30, 2022
(In thousands)

	Business-type Activities - Enterprise Funds			Governmental Activities - Internal Service Funds
	401	407		
	Environmental Service Landfill	Toll Roads	Totals	
Operating Revenues				
Charges for Services	\$ 8,650	\$ 16,453	\$ 25,103	\$ 52,563
Special Assessments	24,694	-	24,694	-
Miscellaneous	425	50	475	2,596
Total Operating Revenues	<u>33,769</u>	<u>16,503</u>	<u>50,272</u>	<u>55,159</u>
Operating Expenses				
Personal Services	1,419	196	1,615	1,819
Contracted Services	23,905	1,953	25,858	5,547
Repairs and Maintenance	113	490	603	1,051
Supplies	83	1	84	1,710
Depreciation	135	1,926	2,061	200
Insurance	12	1	13	5,680
Utilities	9	72	81	13
Claims Expense	-	-	-	41,578
Miscellaneous	75	171	246	83
Total Operating Expenses	<u>25,751</u>	<u>4,810</u>	<u>30,561</u>	<u>57,681</u>
Operating Income (Loss)	<u>8,018</u>	<u>11,693</u>	<u>19,711</u>	<u>(2,522)</u>
Nonoperating Revenues (Expenses)				
Interest Expense	(2)	(6,544)	(6,546)	(2)
Interest Revenue	(476)	(354)	(830)	(233)
Total Nonoperating Revenues (Expenses)	<u>(478)</u>	<u>(6,898)</u>	<u>(7,376)</u>	<u>(235)</u>
Income (Loss) Before Transfers	<u>7,540</u>	<u>4,795</u>	<u>12,335</u>	<u>(2,757)</u>
Transfers In	200	-	200	1,126
Transfers (Out)	(825)	(108)	(933)	(1,310)
Change in Net Position	<u>6,915</u>	<u>4,687</u>	<u>11,602</u>	<u>(2,941)</u>
Total Net Position - Beginning	<u>40,166</u>	<u>(198,511)</u>	<u>(158,345)</u>	<u>15,086</u>
Total Net Position - Ending	<u>\$ 47,081</u>	<u>\$ (193,824)</u>	<u>\$ (146,743)</u>	<u>\$ 12,145</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, 2022
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Funds
	401	407	Totals	
	Environmental Services Landfill	Toll Roads		
Cash Flows from Operating Activities				
Receipts from Customers and Users	\$ 33,414	\$ 15,781	\$ 49,195	\$ 53,179
Miscellaneous Revenue	425	50	475	2,596
Payments to Suppliers	(24,772)	(2,837)	(27,609)	(53,293)
Payments to Employees	(1,471)	(200)	(1,671)	(1,821)
Net Cash Provided (Used by) Operating Activities	<u>7,596</u>	<u>12,794</u>	<u>20,390</u>	<u>661</u>
Cash Flows from Noncapital Financing Activities				
Transfers In	200	-	200	1,126
Transfers Out	(825)	(108)	(933)	(1,310)
Net Cash Provided (Used by) Noncapital Financing Activities	<u>(625)</u>	<u>(108)</u>	<u>(733)</u>	<u>(184)</u>
Cash Flows from Capital and Related Financing Activities				
Financed Purchases	(23)	-	(23)	(25)
Purchase of Capital Assets	1	(2,510)	(2,509)	(403)
Proceeds from Disposition of Capital Assets	-	-	-	1
Other Expenses	-	-	-	-
Interest Payments	(2)	(9,219)	(9,221)	-
Net Cash Provided (Used by) Capital and Related Financing Activities	<u>(24)</u>	<u>(11,729)</u>	<u>(11,753)</u>	<u>(427)</u>
Cash Flows from Investing Activities				
Interest Revenue	(476)	(354)	(830)	(233)
Net Cash Provided by Investing Activities	<u>(476)</u>	<u>(354)</u>	<u>(830)</u>	<u>(233)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	6,471	603	7,074	(183)
Cash and Cash Equivalents at Beginning of Year	<u>50,845</u>	<u>45,609</u>	<u>96,454</u>	<u>31,530</u>
Cash and Cash Equivalents at End of Year	<u>\$ 57,316</u>	<u>\$ 46,212</u>	<u>\$ 103,528</u>	<u>\$ 31,347</u>
Cash and Cash Equivalents Classified As				
Unrestricted Assets	\$ 56,719	\$ 15,593	\$ 72,312	\$ 31,347
Restricted Assets	597	30,619	31,216	-
Total Cash and Cash Equivalents	<u>\$ 57,316</u>	<u>\$ 46,212</u>	<u>\$ 103,528</u>	<u>\$ 31,347</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, 2022
(In thousands)

	<u>Business-type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Funds
	401	407		
	Environmental Services Landfill	Toll Roads	Totals	
Reconciliation of Operating Income (Loss)				
Cash Provided by Operating Activities				
Operating Income (Loss)	\$ 8,018	\$ 11,693	\$ 19,711	\$ (2,522)
Depreciation Expense	135	1,926	2,061	200
Change in Assets and Liabilities				
(Increase) Decrease in Accounts Receivable	123	(1)	122	104
(Increase) Decrease in Due from Other Governments	-	(671)	(671)	(6)
(Increase) Decrease in Due from Other Funds	(53)	-	(53)	923
(Increase) Decrease in Inventories	-	-	-	(73)
(Increase) Decrease in Prepaid Items	-	2	2	(255)
Increase (Decrease) in Accounts Payable	170	(143)	27	359
Increase (Decrease) in Accrued Liabilities	(20)	(4)	(24)	(41)
Increase (Decrease) in Customer Deposits	(1)	-	(1)	-
Increase (Decrease) in Claims Payable	-	-	-	2,129
Increase (Decrease) in Unearned Revenue	-	-	-	(4)
Increase (Decrease) in Other Post Employment Benefits	(106)	(6)	(112)	(136)
Increase (Decrease) in Due to Other Funds	(13)	-	(13)	(15)
Increase (Decrease) in Compensated Absences	(32)	(2)	(34)	(2)
Increase (Decrease) in Landfill Closure Costs	(625)	-	(625)	-
Total Adjustments	<u>(422)</u>	<u>1,101</u>	<u>679</u>	<u>3,183</u>
Net Cash Provided (Used in) Operating Activities	<u>\$ 7,596</u>	<u>\$ 12,794</u>	<u>\$ 20,390</u>	<u>\$ 661</u>

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
 Custodial Funds
 September 30, 2022
 (In thousands)

ASSETS	
Cash and Investments	\$ 45,589
Accounts Receivable, Net	5,000
Due from Other Governments	48
Total Assets	50,637
 LIABILITIES	
Accounts Payable	418
Due to Other Governments	25,371
Escrow Payable	18
Installment Tax Deposits	4,782
Total Liabilities	30,589
 NET POSITION	
Restricted for:	
Individuals, Organizations and Other Governments	\$ 20,048

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

OSCEOLA COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
Custodial Funds
For the Year Ended September 30, 2022
(In thousands)

ADDITIONS

Impact Fee Collections	\$	55,434
Special Assessments		989
Inmate Collections		953
Recording Fees		137,120
Fines and Forfeitures		21,768
Registry Fees		33,737
Property Taxes and Fees Collected		324,741
Tourist Development Taxes Collected		2,653
License, Registrations and Sales Tax Collected		38,952
Other Tax Collections		2,905
Other Collections		17,192
Total additions		636,444

DEDUCTIONS

Payments to Other Governments	\$	219,817
Payments to Other Entities		40,661
Payments to Individuals		793
Property Taxes and Fees Distributed		324,741
Tourist Development Taxes Distributed		2,653
License, Registrations and Sales Tax Distributed		38,952
Other Taxes and Fees Distributed		2,905
Total deductions		630,522

Net Increase (Decrease) in Fiduciary Net Position		5,922
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BEGINNING NET POSITION

		14,126
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NET POSITION - ENDING

	\$	20,048
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The notes to the financial statements are an integral part of this statement.

**NOTES TO
FINANCIAL
STATEMENTS**

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OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

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. The component units' financial information is audited and included in the County's annual report and the separately issued annual reports can be obtained from the E192 CRA page on the County's website at osceola.org for those who issue separate reports.

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.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

1. Summary of Significant Accounting Policies (Continued)

The governing board of the Library District is composed of the primary government board, which has operational responsibility for the component unit. This governing board levies property taxes necessary to operate the Library District, adopts the annual budget and approves debt issuances. The Library District is presented as a special revenue fund, and its assets and debt are included in the Statement of Net Position.

- **Osceola County Water Districts No. 1 through No. 5** - The Water Districts were established to serve the entire County, which is part of the South Florida Water Management District. The governing board of these Water Districts is composed of the primary government board, which has operational responsibility for the component unit. The Water Districts had no assets, liabilities or fund equity, nor any revenues or expenditures as of September 30, 2022. 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.
- **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,

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

1. Summary of Significant Accounting Policies (Continued)

revenues, expenditures or fund balance as of and for the year ended September 30, 2022. Separate financial statements are not prepared for any of the above component units except for the Osceola County Community Redevelopment Agency – East U.S. 192.

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	Knightsbridge Community Development District
Bellalago Educational Facilities Benefit District	Lake Lizzie Community Development District
Bellaviva at Westside Community Development District	Live Oak Lake Community Development District
Bridgewalk Community Development District	Magic Place Community Development District
Brighton Lakes Community Development District	Magic Reserve Community Development District
Buena Lago Community Development District	Old Hickory Community Development District
Celebration Community Development District	Osceola Chain of Lakes Community Development District
Center Lake Ranch West Community Development District	Osceola Soil and Water Conservation District
ChampionsGate Community Development District	Osceola Village Center Community Development District
City of Kissimmee	Overoaks Community Development District
City of Kissimmee Community Redevelopment Agency	Portofino Vista Community Development District
City of St. Cloud	Preston Cove Community Development District
City of St. Cloud Community Redevelopment Agency	Remington Community Development District
Concorde Estates Community Development District	Reunion East Community Development District
Crescent Lakes Common Facilities District	Reunion West Community Development District
Crossings Community Development District	Roan Bridge Community Development District
Downtown Kissimmee Community Redevelopment Agency	Rolling Oaks Community Development District
Edgewater East Community Development District	Shingle Creek at Bronson Community Development District
Enterprise Community Development District	Shingle Creek Community Development District
Everest GMR Community Development District	Stevens Plantation Community Development District
Flora Ridge Education Facilities Benefit District	Stevens Plantation Improvement Project Dependent Special District
Florida Green Finance Authority	Stoneybrook South at ChampionsGate Community Development District
Florida Pace Agency	Stoneybrook South Community Development District
Florida Resiliency and Energy District	Storey Creek Community Development District
GIR East Community Development District	Sunbridge Stewardship District
Gramercy Farms Community Development District	Tapestry Community Development District (New)
Green Corridor PACE District	Tohopekaliga Water Authority
Ham Brown Reserve Community Development District	Tohoqua Community Development District
Harmony Community Development District	Town of Kindred Community Development District
Harmony West Community Development District (2017)	Town of Kindred Community Development District II
Hickory Tree Community Development District	VillaSol Community Development District
Indian Creek Common Facilities District	Vine Street Community Redevelopment Agency
Indian Point Common Facilities District	Westside Community Development District
Indian Ridge Villas Common Facilities District	Windsor at Westside Community Development District
Kissimmee Park Community Development District	Windward Community Development District
Kissimmee Utility Authority	Xentury City Community Development District

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

1. Summary of Significant Accounting Policies (Continued)

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 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 custodial funds. The custodial 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, deferred outflows, liabilities, deferred inflows, 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

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

1. Summary of Significant Accounting Policies (Continued)

allocation of 45% of the net TDT collection to Experience Kissimmee 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 District 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.
- *Mobility Fee East and West Zone Fund*- This fund 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 the 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.
- *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.
- *Special Purpose Capital Fund* –This fund was established to track funded capital projects from outside sources such as State, Local Agency Programs, and Joint Participation Agreements.
- *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.

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 Roads Fund* – These funds were established to account for the business-type activities of the Osceola Parkway toll road. Funding is provided by toll revenues, which are also used to pay the bonded debt on these roadways.

Additionally, the County reports internal service funds to account for payment of insurance claims and premiums, and fleet management; fiduciary funds to account for inmates' bond and personal funds as well as various other custodial 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 and custodial fund financial statements. 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*

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

1. Summary of Significant Accounting Policies (Continued)

Non-exchange Transactions. Program revenues include charges for services, special assessments, and payments made by parties outside of the reporting government's citizenry if that money is restricted to a particular program. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program.

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

Governmental Fund Financial Statements

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

Under the current financial resources' measurement focus, only current assets and current liabilities are generally included on the balance sheet. Governmental funds report balances either as non-spendable or spendable. Spendable fund balances are further classified as restricted, committed, assigned or unassigned, based on the extent to which there are internal or external constraints on the spending of these fund balances. Non-spendable Fund Balances are not in spendable form or are legally or contractually required to be maintained intact. "Not in spendable form" includes items that are not expected to be converted to cash (such as inventories and prepaid amounts) and generally items such as long-term amounts of loans and notes receivable, as well as property acquired for resale. The corpus (or principal) of a permanent fund is an example of an amount that is legally or contractually required to be maintained intact.

Spendable Fund Balance:

- **Restricted Fund Balance** – Amounts that can be spent only for specific purposes stipulated by external resource providers such as creditors (by debt covenants), grantors, contributors, or laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation.
- **Committed Fund Balance** – This classification includes amounts that can be spent only for specific purposes determined by a formal action of the Commissioners, the County's highest level of decision-making 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.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

1. Summary of Significant Accounting Policies (Continued)

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

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

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

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

Proprietary Fund Financial Statements

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

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

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

Amounts paid to acquire capital assets are capitalized as assets in the Proprietary Fund Financial Statements, rather than reported as expenses. Proceeds of long-term debt are recorded as a liability in the Proprietary Fund Financial Statements, rather than as other 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

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

1. Summary of Significant Accounting Policies (Continued)

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.

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.

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2022

1. Summary of Significant Accounting Policies (Continued)

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 \$5,000 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.

Intangible Right-to-Use lease assets are measured at the value of the lease liability, adjusted for any prepayments, plus certain initial direct costs. These assets are amortized over the life of the lease.

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

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

<u>Assets</u>	<u>Years</u>
Building and Improvements	10-50
Books, Machinery and Equipment	3-10
Infrastructure	50
Intangibles	3-10
Intangible Right to Use Lease Assets,	
Buildings	2-5
Improvements Other Than Buildings	15
Machinery & Equipment	2-4

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, 2022, 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.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

1. Summary of Significant Accounting Policies (Continued)

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 for the general fund and major special revenue funds of the County is found in the Basic Financial Statements. Budgetary information for the major capital project funds of the County is found in the Other Supplementary Information Section. In fiscal year 2022 no budget was adopted for the following funds Sheriffs Foundation Fund, Sheriffs Special Revenue Fund, Supervisor of Election Grants, and Tourist Dev Tax Refunding Bonds for which the board approved the financial transaction.

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. 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 2022, 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 absence liability liquidated during this fiscal year.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

1. Summary of Significant Accounting Policies (Continued)

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 2022, within the governmental funds, the General Fund and Countywide Fire Fund account for 97% of the post-Employment liability

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.

Deferred Inflows of Resources/Deferred Outflows of Resources

In addition to assets and liabilities, the County reports the financial statement elements of deferred outflows of resources and deferred inflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to future periods and will not be recognized as an outflow of resources (expenditure or expense) until that applicable time. Deferred inflows of resources represent an acquisition of net assets that applies to future periods and will not be recognized as an inflow of resources (revenue) until that applicable time.

The County reports three items that qualify as deferred outflows of resources on its government-wide and proprietary statements of net position- deferred outflows for pensions, deferred contribution for pensions and deferred outflows for OPEB. The deferred outflows for pension are an aggregate of items related to pensions as calculated in accordance with GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. The deferred outflows for pensions will be recognized as pension expense or a reduction of the net pension liability in future reporting years. The deferred outflows for OPEB represent contributions toward OPEB cost by the County that will offset the total OPEB liability in future reporting years.

The County reports three items that qualify as deferred inflows of resources on its government-wide and proprietary statements of net position - deferred inflows for pensions and deferred inflows for OPEB. The deferred inflows for pension and deferred inflows for OPEB are an aggregate of items related to pensions/OPEB as calculated under the same principles as deferred outflows for pensions/OPEB, and will be recognized as a reduction to pension/OPEB expense in future reporting years. The County also has deferred inflow for leases that will be recognized as revenue in future periods over the life of the lease.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

1. Summary of Significant Accounting Policies (Concluded)

Leases

The County enters into many noncancelable leases for the right to use equipment and facilities throughout its operations. When the County is the lessee, the contracts result in recognition of a right-to-use intangible asset that is offset by a corresponding lease liability. When the County is the lessor, the contracts result in recognition of a lease receivable and corresponding deferred inflows of resources. Lease intangible assets are reported with capital assets and lease liabilities are reported with long term liabilities on the government-wide and proprietary fund statements.

At commencement of a lease when the County is the lessee, the County initially measures the lease liability at the present value of total payments over the lease term. The lease asset is measured as the value of the lease liability, adjusted for any prepayments, plus certain initial direct costs. At commencement of a lease when the County is the lessor, the County measures the lease receivable at the present value of expected rental receipts over the lease term. The deferred inflow of resources is measured as the initial amount of the lease receivable, adjusted for prepayments received prior to lease commencement.

Estimates and judgments are sometimes made when determining the discount rate and overall term for leases. The County monitors its leases for significant changes in circumstances that warrant a remeasurement of the lease liability and associated intangible asset, and/or lease receivable and associated deferred inflows of resources.

2. Cash and Investments

Deposits

As of September 30, 2022, the carrying value of the Osceola County Board of County Commissioners (County) and Constitutional Officer's deposits in financial institutions totaled approximately \$118,621,951. In addition, cash on hand totaled \$40,777.

The total deposits include \$45,588,728 recorded in the custodial funds of the County. These amounts are not included in the government-wide financial statements, but are included in the basic financial statements.

Custodial Credit Risk for Deposits

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

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

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

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

Investments

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

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating</u>
Florida PRIME	\$ 646,040	AAAm
Money market mutual fund	839	AAAm
Florida Fixed Income Trust (FL-FIT)	63,362	AAAf
Florida Surplus Asset Fund Trust (FL SAFE)	63,335	AAAm
Florida Cooperative Liquid Assets Security System (FLCLASS)	68,632	AAAm
Florida Public Asset for Liquidity Management (FL PALM)	86,259	AAAm
Federal Instrumentalities	237,212	AA+
Total Investments	<u><u>\$ 1,165,679</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 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, 2022, 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.

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

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

2. Cash and Investments (Continued)

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. PFMAM, a registered investment adviser under the Investment Advisers Act of 1940, serves as the investment adviser and provides administrative services to the Fund under an agreement with the 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	\$ 1,205,691
Restricted Cash and Investments	31,216
Statement of Fiduciary Net Position:	
Cash and Investments	45,589
Less: Accrued Interest	(376)
Total Cash and Investments*	<u><u>\$ 1,282,120</u></u>

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

Interest Rate Risk

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

As of September 30, 2022, 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	\$ 646,040	\$ 646,040	\$ -	\$ -
Money Market Mutual Fund	839	839	-	-
Florida Fixed Income Trust (FL-FIT)	63,362	63,362	-	-
Florida Surplus Asset Fund Trust (FL SAFE)	63,335	63,335	-	-
Florida Cooperative Liquid Assets Security System (FLCLASS)	68,632	68,632	-	-
Florida Public Asset for Liquidity Management (FL PALM)	86,259	86,259	-	-
Federal Instrumentalities	237,212	-	237,179	33
Total Investments	<u><u>\$ 1,165,679</u></u>	<u><u>\$ 928,467</u></u>	<u><u>\$ 237,179</u></u>	<u><u>\$ 33</u></u>

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, 2022 is 21 days, 12 days, 12 days, 29 days, 27 days, and 25 days, respectively.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

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

Prior to implementing its current investment policy, the County invested in several instruments with maturities longer than ten years. These instruments are backed by adjustable rate mortgages, which are being paid down gradually, and the County has elected to hold them until maturity or full payment, whichever comes first. The remaining fair market value balance invested in these securities is \$27,599.

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:

Stable Net Asset Value structured pool	75%
Federal Obligations	75%
Guaranteed Agency Obligations	50%
Demand and time deposits	30%
Any Variable or Fluctuating Net Asset Value structured pool	30%
Securities in collateralized investment trusts	20%
Repurchase agreements	20%

Custodial Credit Risk

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

The 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:

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

2 Cash and Investments (Concluded)

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

Level 2- inputs are valued using quoted prices for similar, but not identical, assets or liabilities in active markets, included matrix pricing technique; quoted prices for identical or similar assets or liabilities in markets that are not active; certain inputs other than quoted prices that are observable for the asset or liability.

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, 2022, the County had the following investments:

Fair Value Measurements at Reporting Date Using Quoted Prices				
	Amounts Measured at Fair Value	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	\$ 237,212	\$ -	\$ 237,212	\$ -
Total investments by fair value level	<u>\$ 237,212</u>	<u>\$ -</u>	<u>\$ 237,212</u>	<u>\$ -</u>
Investments measured at net asset value (NAV):				
Florida Fixed Income Trust (FL-FIT)	63,362	n/a	n/a	n/a
Total investments measured at NAV	<u>\$ 63,362</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Investments reported at amortized cost:				
Florida PRIME (formally SBA)	646,040	n/a	n/a	n/a
Florida Surplus Asset Fund Trust (FL SAFE)	63,335	n/a	n/a	n/a
Florida Cooperative Liquid Assets Security System (FLCLASS)	68,632	n/a	n/a	n/a
Florida Public Asset for Liquidity Management (FLPALM)	86,259	n/a	n/a	n/a
Money Market funds	839	n/a	n/a	n/a
Total investments reported at amortization cost	<u>865,105</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
Total investments	<u><u>\$ 1,165,679</u></u>	<u><u>n/a</u></u>	<u><u>n/a</u></u>	<u><u>n/a</u></u>

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

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

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

3. Accounts Receivable

Accounts receivable with related allowance for doubtful accounts as of September 30, 2022, were as follows (In thousands):

<u>Fund Type</u>	<u>Outstanding Balance</u>	<u>Allowance for Doubtful Accounts</u>	<u>Net</u>
Governmental Activities	\$ 19,319	\$ (9,932)	\$ 9,387
Business-Type Activities	1,750	(2)	1,748
Total	<u>\$ 21,069</u>	<u>\$ (9,934)</u>	<u>\$ 11,135</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, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

4. Due from Other Governments

Funds due from Other Governments as of September 30, 2022, are as follows (In thousands):

Governmental Funds

Major Funds

General Fund	\$	10,583
Tourist Development Fund		10,838
Countywide Fire District Fund		4
Mobility Fee East and West Fund		-
Federal and State Grants Fund		7,710
Special Purpose Capital Fund		1,890
Transportation Improvement Revenue Fund		-

Nonmajor Funds

Nonmajor Special Revenue Funds		6,084
Nonmajor Capital Project Funds		8,256

Total Governmental Funds	\$	45,365
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Proprietary Funds

Environmental Services Landfill Fund		157
Toll Roads Fund		2,618
Internal Service Funds		11

Total Proprietary Funds		2,786
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Grand Total	\$	48,151
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The governmental funds amounts Due from Other Governments relate primarily to amounts due from Federal and State grantor agencies, 911 Emergency funds, public service taxes, sales taxes and communication services taxes, and amounts due from the Florida Department of Revenue LOT funds.

The Environmental Services Landfill Fund amount Due from Other Governments relates to funds due from the Central Florida Expressway Authority while the Toll Road Funds has a receivable related to Federal Emergency Management Assistance.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

5. Capital Assets

Capital asset activity for the year ended September 30, 2022, including the Sheriff, was as follows (In thousands):

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclassifications</u>	<u>Ending Balance</u>
Governmental Activities					
Capital assets not being depreciated/amortized					
Land	\$ 193,568	\$ 1,833	\$ -	\$ -	\$ 195,401
Land Right of Way	240,253	-	-	-	240,253
Work of Arts/Collections	31	-	-	-	31
Construction in Progress	499,225	84,902	(19,317)	(6,483)	558,327
Total not being depreciated/amortized	<u>933,077</u>	<u>86,735</u>	<u>(19,317)</u>	<u>(6,483)</u>	<u>994,012</u>
Capital assets being depreciated/amortized					
Buildings	346,797	3,354	(636)	-	349,515
Improvements Other Than Buildings	119,074	5,962	(650)	-	124,386
Books	12,104	497	-	-	12,601
Machinery & Equipment	182,191	16,267	(7,509)	-	190,949
Infrastructure	572,277	-	(15)	-	572,262
Intangibles	8,686	162	(25)	-	8,823
Intangible right to use, Buildings	7,936	-	-	-	7,936
Intangible right to use, Improvements Other Than Buildings	82	-	-	-	82
Intangible right to use, Machinery & Equipment	9	13	-	-	22
Total being depreciated/amortized	<u>1,249,156</u>	<u>26,255</u>	<u>(8,835)</u>	<u>-</u>	<u>1,266,576</u>
Total before depreciation/amortization	<u>2,182,233</u>	<u>112,990</u>	<u>(28,152)</u>	<u>(6,483)</u>	<u>2,260,588</u>
Less accumulated depreciation/amortization for:					
Buildings	(125,461)	(8,562)	380	-	(133,643)
Improvements Other Than Buildings	(51,953)	(8,528)	599	-	(59,882)
Books	(10,550)	(518)	-	-	(11,068)
Machinery & Equipment	(126,883)	(19,274)	6,236	-	(139,921)
Infrastructure	(284,847)	(14,453)	13	-	(299,287)
Intangibles	(7,455)	(345)	25	-	(7,775)
Intangible right to use, Buildings	-	(725)	-	-	(725)
Intangible right to use, Improvements Other Than Buildings	-	(6)	-	-	(6)
Intangible right to use, Machinery & Equipment	-	(8)	-	-	(8)
Total accumulated depreciation/amortization	<u>(607,149)</u>	<u>(52,419)</u>	<u>7,253</u>	<u>-</u>	<u>(652,315)</u>
Total being depreciated/amortized, net	<u>642,007</u>	<u>(26,164)</u>	<u>(1,582)</u>	<u>-</u>	<u>614,261</u>
Governmental Activities, Capital Assets, Net	<u>\$ 1,575,084</u>	<u>\$ 60,571</u>	<u>\$ (20,899)</u>	<u>\$ (6,483)</u>	<u>\$ 1,608,273</u>

Beginning balances have been restated as part of implementation of GASB 87.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

5. Capital Assets (Continued)

Capital asset activity for the year ended September 30, 2022, was as follows (In thousands):

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Reclassifications</u>	<u>Ending Balance</u>
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	1,335	2,496	-	-	3,831
Total not being depreciated/amortized	<u>46,767</u>	<u>2,496</u>	<u>-</u>	<u>-</u>	<u>49,263</u>
Capital assets being depreciated/amortized					
Buildings	3,534	-	-	-	3,534
Improvements Other Than Buildings	2,142	-	-	-	2,142
Machinery & Equipment	2,467	15	(76)	-	2,406
Infrastructure	96,433	-	-	-	96,433
Total being depreciated/amortized	<u>104,576</u>	<u>15</u>	<u>(76)</u>	<u>-</u>	<u>104,515</u>
Total before depreciation/amortization	<u>151,343</u>	<u>2,511</u>	<u>(76)</u>	<u>-</u>	<u>153,778</u>
Less accumulated depreciation/amortization for:					
Buildings	(1,992)	(72)	-	-	(2,064)
Improvements Other Than Buildings	(3,984)	(2)	-	1,853	(2,133)
Machinery & Equipment	(1,858)	(131)	74	-	(1,915)
Infrastructure	(50,237)	(1,856)	-	(1,853)	(53,946)
Total accumulated depreciation/amortization	<u>(58,071)</u>	<u>(2,061)</u>	<u>74</u>	<u>-</u>	<u>(60,058)</u>
Total being depreciated/amortized, net	<u>46,505</u>	<u>(2,046)</u>	<u>(2)</u>	<u>-</u>	<u>44,457</u>
Business-type Activities, Capital Assets, Net	<u>\$ 93,272</u>	<u>\$ 450</u>	<u>\$ (2)</u>	<u>\$ -</u>	<u>\$ 93,720</u>

Beginning balances have been restated as part of implementation of GASB 87.

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

General government	\$ 8,992
Public safety	13,339
Physical environment	1,082
Transportation	19,503
Economic environment	430
Human services	537
Culture and recreation	7,054
Court related	1,482
Total Depreciation and Amortization Expense Governmental Activities	<u>\$ 52,419</u>

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

5. **Capital Assets (Concluded)**

Construction Commitments

As of September 30, 2022, 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>Amounts</u>
Neptune Road Improvements	\$ 84,311
South Poinciana Boulevard Improvements	82,460
Simpson Road (Myers Rd - 192) Road Improvements	49,530
Boggy Creek Part A Road Improvements	42,566
CR 532 Road Widening	30,000
Simpson Road Phase 1 Widening	24,903
Mobility - Cyrils Road Improvements	21,601
Partin Settlement Improvements	17,095
Fortune Rd - Simpson Rd Intersection Improvements	15,420
Bill Beck Blvd Segment B Improvements	11,869

Investment in Capital Assets

The amount reported on the statement of net position as net investment in capital assets as of September 30, 2022, consists of the following (In thousands):

	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Net Capital Assets	\$ 1,608,273	\$ 93,720	\$ 1,701,993
Less: Debt Related to Purchase of Capital Assets			
Bonded Indebtedness (Capital Related)	(372,875)	(65,533)	(438,408)
Notes Payable	(17,874)	-	(17,874)
Finance Purchases	(25,085)	(75)	(25,160)
Lease Payables	(679)	-	(679)
Less: Unspent Bond Proceeds	180,221	32,788	213,009
Plus: Deferred Outflows	15,080	-	15,080
Less: Deferred Inflows	(2,456)	(1,312)	(3,768)
Investment in Capital Assets, Net of Related Debt	<u>\$ 1,384,605</u>	<u>\$ 59,588</u>	<u>\$ 1,444,193</u>

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

6. Interfund Receivables and Payables

Interfund balances as of September 30, 2022, are as follows (In thousands):

Due to/from Other Funds - Detail

	Payable Fund								Grand Total
	General Fund	Tourist Development Tax Fund	Countywide Fire	Federal and State Grant	Special Purpose Capital Fund	Other Governmental Funds	Total Governmental Funds	Proprietary Funds	
Governmental Funds									
General Fund	\$ -	\$ -	\$ -	\$ -	\$ 1,043	\$ 984	\$ 2,027	\$ -	\$ 2,027
Tourist Development	913	-	-	-	-	-	913	-	913
Countywide Fire	1,169	-	-	-	-	-	1,169	-	1,169
Other Governmental	624	-	-	68	-	16	708	-	708
Total Governmental	2,706	-	-	68	1,043	1,000	4,817	-	4,817
Proprietary Funds	517	6	150	6	-	76	755	10	765
Grand Total	\$ 3,223	\$ 6	\$ 150	\$ 74	\$ 1,043	\$ 1,076	\$ 5,572	\$ 10	\$ 5,582

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. Financed Purchase Obligations and Leases

Financed Purchase Obligations (in thousands)

Financed purchase obligations at September 30, 2022, amounted to \$25,085. The county entered into these obligations for the acquisition of machinery and heavy equipment and for public library capital improvements. These obligations have total annual principal payments ranging from \$48 to \$2,021, and interest ranging from 0.5706% to 3.3916% with maturity dates through 2032. Machinery and heavy equipment acquired through finance purchases had a historical cost of \$41,100 and accumulated depreciation of \$29,669.

Future payments of Machinery and Heavy-equipment obligations as of September 30, 2022, are as follows (in thousands):

Year Ended September 30	Governmental -Type Activities	Business-Type Activities	Total
2023	\$ 8,469	\$ 24	\$ 8,493
2024	5,689	24	5,713
2025	4,378	24	4,402
2026	2,587	1	2,588
2027	1,588	1	1,589
2028-2032	2,330	2	2,329
Total payments	25,041	76	25,114
Less amount representing interests	(1,234)	(2)	(1,236)
Present value of financed purchase payments	\$ 23,807	\$ 74	\$ 23,878

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

7. Financed Purchase Obligations and Leases (Continued)

Future payments of library capital improvement obligations as of September 30, 2022, are as follows (in thousands):

Year Ended September 30	Governmental-Type Activities		Total
2023	\$	535	\$ 535
2024		546	546
2025		232	232
Total payments		1,313	1,313
Less amount representing interest		(35)	(35)
Present value of financed purchase payments	\$	1,278	\$ 1,278

Lease Payables (in thousands)

The County is a lessee for noncancellable leases of equipment, building, land, and land improvements. At September 30, 2022, the County's lease payable of \$679 was composed of the following:

Equipment leases – annual payments totaling \$7 plus interest at rates ranging from 0.2477% to 0.4257%, due dates through 2025.	\$15
Building leases - annual payments totaling \$377 plus interest at rates ranging from 0.2133% to 2.0237%, due dates through 2026.	588
Improvement other than Building leases - annual payments totaling \$6 plus interest at a rate of 0.4753%, due dates through 2036.	<u>76</u>
Total Lease Payables	<u>\$679</u>

The future principal and interest lease payments as of September 30, 2022, are as follows (in thousands):

Fiscal Year	Principal Payments	Interest Payments	Total Payments
2023	\$ 285	\$ 4	\$ 289
2024	221	2	223
2025	109	1	110
2026	12	-	12
2027	6	-	6
2028-2032	29	1	30
2033-2036	17	-	17
	\$ 679	\$ 8	\$ 687

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

7. **Financed Purchase Obligations and Leases (Concluded)**

Lease Receivables (in thousands)

The County leases land and buildings to third parties. As of September 30, 2022, the County's lease receivables were valued at \$3,833 which included lease receivables in the amount of \$1,620 from Osceola Heritage Park. In 2019, Osceola Heritage Park entered into a license agreement and commercial lease with Orlando City Soccer Holdings, LLC for the use of the training facility; details about this lease have been included under Building leases in the table below. In fiscal year 2022, the total amount of lease revenue recognized by the County was \$377 and lease interest of \$6. The deferred inflow of resources associated with these leases that will be recognized as revenue over the term of the leases was \$3,802. The lease receivables at September 30, 2022 are as follows:

Land leases – annual lease payments totaling \$16 plus interests at rates ranging from 0.2477% to 0.6320%, due dates through 2026.	\$60
Building leases – annual lease payments totaling \$374 plus interests at rates ranging from 0.2133% to 3.00%, due dates through 2040.	3,453
Building improvement leases - annual lease payments totaling \$107 plus interests at a rate of 0.2133%, due dates through 2025.	<u>320</u>
Total Lease Receivables	<u>\$3,833</u>

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

8. Interfund Transfers

Interfund transfers for the year ended on September 30, 2022, are as follows (In thousands):

	Transfers In	Transfers Out
Major Governmental Funds:		
General Fund	\$ 16,963	\$ (84,095)
Tourist Development Taxes Fund	915	(9,248)
Countywide Fire District Fund	6,376	(27,618)
Mobility Fee East and West Zone Fund	-	(61)
Federal and State Grants Fund	-	(81)
Transportation Improvement Revenue Fund		
NonMajor Governmental Funds:		
Special Revenue Funds	37,299	(8,792)
Debt Service Funds	39,079	-
Capital Project Funds	46,137	(15,957)
Major Proprietary Funds:		
Environmental Services Landfill Fund	200	(825)
Toll Roads Fund	-	(108)
Internal Service Funds	1,126	(1,310)
	<u>\$ 148,095</u>	<u>\$ (148,095)</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, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

9. General Long-Term Debt

The following is a summary of long-term debt at September 30, 2022 (in thousands):

	Principal Balance October 01, 2021	Additions	Deductions	Principal Balance September 30, 2022	Amount Due Within One Year	Amount Due After One Year
Governmental-type Activities:						
Bonds Payable						
Limited General Obligation Bonds - Direct Placements	\$ 14,885	\$ -	\$ 2,900	\$ 11,985	\$ 2,935	\$ 9,050
Revenue Bonds - Direct Placements	165,912	47,720	14,509	199,123	14,864	184,259
Revenue Bonds	212,595	-	60,420	152,175	7,200	144,975
Special Assessment Bonds	830	-	320	510	50	460
Plus (Less) Premium (Discount)	12,459	-	3,377	9,082	717	8,365
Total Governmental Bonds and Unamortized Bond Premium	406,681	47,720	81,526	372,875	25,766	347,109
Other Long-Term Governmental Type activities						
Finance Purchase Obligations	\$ 27,170	\$ 7,890	\$ 9,975	\$ 25,085	\$ 8,547	\$ 16,538
Lease liability	1,051	13	385	679	285	394
Notes payable	18,775	-	901	17,874	923	16,951
2020 Toho Water Authority Loan	5,131	-	658	4,473	522	3,951
Other Post Employment Benefits	41,844	-	1,964	39,880	-	39,880
Pension Liability-FRS	44,970	181,723	-	226,693	-	226,693
Health Insurance Subsidy-FRS	52,145	-	5,702	46,443	-	46,443
Compensated Absences	24,209	18,680	17,557	25,332	4,485	20,847
Total Governmental Activities Long-Term Liabilities	\$ 621,976	\$ 256,026	\$ 118,668	\$ 759,334	\$ 40,528	\$ 718,806
Business-Type Activities						
Bonds Payable						
Revenue Bonds	\$ 308,827	\$ -	\$ 1,850	\$ 306,977	\$ 1,940	\$ 305,037
Plus (Less) Premium (Discount)	25,892	-	785	25,107	-	25,107
Total Business Bonds and Unamortized Bond Premium	334,719	-	2,635	332,084	1,940	330,144
Other Long-Term Business Type Activities						
Finance Purchase Obligations	\$ 97	\$ -	\$ 23	\$ 74	\$ 23	\$ 52
Landfill Closure	11,000	-	624	10,376	547	9,829
Other Post Employment Benefits	289	-	112	177	-	177
Compensated Absences	215	34	68	181	67	114
Total Business Activities Long-Term Liabilities	\$ 346,321	\$ 34	\$ 3,462	\$ 342,893	\$ 3,362	\$ 339,531

Compensated absences and OPEB liabilities are typically liquidated with the resources of the same fund that has paid the applicable employee's regular salaries and fringe benefits. The net pension liability will be liquidated through employer contributions by the funds where the employees are paid.

The County follows GASB Statement No. 88, *Certain Disclosures Related to Debt, Including Direct Borrowings and Direct Placements* which requires that additional essential information related to debt be disclosed in the notes to the financial statements, including unused lines of credit; assets pledged as collateral for the debt; and terms specified in debt agreements related to significant events of default with finance-related consequences, significant termination events with finance-related consequences, and significant subjective acceleration clauses. For notes to financial statements related to debt, GASB 88 also requires that existing and additional information be provided for direct borrowings and direct placement of debt separately from other debt.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

9. General Long-Term Debt (Continued)

The County's Special Assessment, Revenue Bonds, and Direct Placement Bonds contain remedies for events of default that are dependent upon judicial actions which are often subject to discretion and delay. The remedies specified by the Bond Resolution and the Bonds, may not be readily available or may be limited. For most of the County's debt, in the event of default that is longer than 30 days after notice to the County, the registered owners of not less than 25% of the aggregate principal amount of Bonds outstanding may by a duly executed certificate in writing appoint a trustee or receiver with authority to represent such Bondholders in any legal proceedings. In an event of default, the trustee shall apply all Pledged Funds to the payment of the reasonable and proper charges, expenses and liabilities of the trustee or receiver, registrar and Paying Agent, and to the payment of the interest and principal or redemption price.

On June 12, 2015, the County, and the State Infrastructure Bank (SIB) entered into a Loan Agreement for the construction of 9.6 miles of track as part of Phase 2 of the SunRail project. The Loan in the amount of \$22,182,000.00 is secured by the County's covenant to budget and appropriate Local Option Gas Tax revenue to pay for the debt service. Upon any event of default, the Department or Division may pursue any available remedy at law or in equity including the acceleration of the repayment schedule or increasing the Financing Rate on the unpaid principal of the Loan to as much as 1.667 times the Financing Rate.

On July 06, 2022, the County and JP Morgan Chase Bank entered into a Loan Agreement (the "Loan Agreement") in order to refund the County's outstanding Tourist Development Tax Revenue Refunding and Improvement Bonds, Series 2012. The refunded bonds became the Tourist Development Tax Revenue Refunding Bond, Series 2022. The Bond in the amount of \$47,720,000 bears interest at 2.65% and matures on October 1, 2034.

Proceeds from the Bond were placed into escrow to provide for the principal and interest payments of the Tourist Development Tax Revenue Refunding and Improvement Bonds, Series 2012. These Bonds are defeased and the liability have been removed from the accompanying financial statements. The County recognized a deferred inflows of resources of approximately \$2,455,495 in connection with the refunding. The total debt service payments over the remaining years were reduced by approximately \$3,876,293 and resulted in an economic gain (difference between the present value of the debt service payments on the old and new debt).

Principal and Interest Requirement to Maturity

The following schedules show debt service requirements to maturity for the County's Revenue and Special Assessment Bonds:

Governmental-type activities:

Fiscal Year	LGO Bonds -		Revenue Bonds				Special Assessment		Total
	Direct Placements		Direct Placements		Revenue Bonds		Bonds		
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	
2023	\$ 2,935	\$ 154	\$ 14,864	\$ 5,355	\$ 7,200	\$ 6,407	\$ 50	\$ 26	\$ 36,991
2024	2,980	111	23,250	5,225	3,735	6,197	40	24	41,562
2025	3,015	67	23,813	4,657	3,880	6,058	30	22	41,542
2026	3,055	22	10,533	4,216	4,985	5,878	35	20	28,744
2027	-	-	10,830	3,907	5,200	5,660	35	19	25,651
2028-2032	-	-	56,728	14,615	29,755	24,572	215	61	125,946
2033-2037	-	-	38,318	6,801	36,595	17,741	105	6	99,566
2038-2042	-	-	20,787	1,147	36,060	9,412	-	-	67,406
2043-2047	-	-	-	-	23,340	2,297	-	-	25,637
2048-2052	-	-	-	-	1,425	28	-	-	1,453
	<u>\$ 11,985</u>	<u>\$ 354</u>	<u>\$ 199,123</u>	<u>\$ 45,923</u>	<u>\$ 152,175</u>	<u>\$ 84,250</u>	<u>\$ 510</u>	<u>\$ 178</u>	<u>\$ 494,498</u>

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2022

9. General Long-Term Debt (Continued)

Business-type activities:

<u>Fiscal Year</u>	<u>Revenue Bonds</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2023	\$ 1,940	\$ 7,274	\$ 9,214
2024	2,040	7,174	9,214
2025	2,140	7,070	9,210
2026	3,009	7,056	10,065
2027	3,830	7,089	10,919
2028-2032	30,272	37,635	67,907
2033-2037	42,986	44,000	86,986
2038-2042	54,315	54,090	108,405
2043-2047	62,066	63,440	125,506
2048-2052	64,337	62,025	126,362
2053-2055	40,042	35,756	75,798
	<u>\$ 306,977</u>	<u>\$ 332,609</u>	<u>\$ 639,586</u>

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2022

9. General Long-Term Debt (Continued)

A. Governmental-Type Activities

**Outstanding
Principal
Balance
09/30/2022**
(In
thousands)
\$4,285

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.

\$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.

\$7,700

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 \$301,765 at September 30, 2021. 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.

\$3,600

\$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.

\$14,915

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

9. <u>General Long-Term Debt</u> (Continued)	Outstanding
A. Governmental-Type Activities (Continued)	Principal
Revenue Bonds (Continued)	Balance
	09/30/2022
	(In
	thousands)
<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>	\$9,378
<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>	\$15,050
<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>	\$24,090
<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>	\$3,325
<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 \$6,115,476 at September 30, 2021. 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>	\$56,625

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2022

9. General Long-Term Debt (Continued)

A. Governmental-Type Activities (Continued)

Revenue Bonds – (Continued)

**Outstanding
Principal
Balance
09/30/2022**
(In
thousands)
\$35,545

\$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 \$3,434,379 at September 30, 2021. 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.

\$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.

\$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.

\$47,720,000 Tourist Development Tax Revenue Refunding and Bonds, Series 2022, (252), dated July 6, 2022, of which a portion is due October 1 of each year beginning 2022 through 2034. Interest of 2.650% due semi-annually in April 1 and October 1. Issued for the purpose of providing funds, to refund the outstanding Tourist Development Tax Revenue Refunding and Improvement Bonds, Series 2012 payable from certain proceeds of tourist development tax revenues distributed to the County.

\$11,615

\$11,595

\$47,720

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2022

9. General Long-Term Debt (Continued)

A. Governmental-Type Activities (Concluded)

Revenue Bonds – (Concluded)

**Outstanding
Principal
Balance
09/30/2022**
(In
thousands)

\$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. \$20,720

\$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. \$97,120

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2022

9. General Long-Term Debt (Continued)

**Outstanding
 Principal
 Balance
 09/30/2022**
 (In
 thousands)
 \$510

B. 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.

C. 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 \$25,892,576 at September 30, 2021. 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.

\$306,977

D. Notes Payables

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.

\$17,874

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

9. General Long-Term Debt (Continued)

Pledged Revenues Disclosure for GASB 48 (in thousands)

Governmental-Type activities:

Governmental-Type Activities	Amount Issued	Amount Outstanding and/or Pledged (Includes Interest) ¹	Total Pledged Revenue Estimated	% Amount Outstanding and/or Pledged to Total Pledged Revenue	Total Pledged Revenue Recognized For Year 2022	Debt Service as Portion of Revenue Pledged ² For Year 2022
Limited General Obligation Refunding Bonds, Series 2015 Maturity: 2026, Interest: 2.23% Purpose: Refunding Pledged Revenue: Ad-valorem revenues	\$ 8,445	\$ 4,479	\$ 12,684	35.31%	\$ 3,171	35.54%
Limited General Obligation Refunding Bonds, Series 2020 Maturity: 2025, Interest: 1.03% Purpose: Refunding Pledged Revenue: Ad-valorem revenues	9,580	7,859	12,684	61.96%	3,171	62.09%
Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2011 Maturity: 2023, Interest: 5.00% Purpose: Refunding Pledged Revenue: Local Infras. Sales Surtax	29,500	3,685	46,801	7.87%	46,801	7.87%
Infrastructure Sales Surtax Revenue Refunding Bonds, Series 2015 Maturity: 2025, Interest: 2.24% Purpose: Refunding Pledged Revenue: Local Infras. Sales Surtax	26,170	15,421	140,403	10.98%	46,801	10.99%
Infrastructure Sales Surtax Refunding Bonds, Series 2017 Maturity: 2024, Interest: 1.94% Purpose: Refunding Pledged Revenue: Local Infras. Sales Surtax	19,062	9,732	140,403	6.93%	46,801	1.18%
Sales Tax Refunding Revenue Bonds, Series 2015A Maturity: 2045, Interest: 3.375% - 5.00% Purpose: Capital Acquisitions Pledged Revenue: Sales Tax revenue	58,660	96,306	692,093	13.92%	30,091	11.16%
Sales Tax Revenue Refunding Bonds, Series 2016A Maturity: 2039, Interest: 3.00% - 5.00% Purpose: Refunding Pledged Revenue: Sales Tax revenue	39,465	49,769	511,547	9.73%	30,091	9.69%
Sales Tax Revenue Refunding Bonds, Series 2017 Maturity: 2024, Interest: 1.98% Purpose: Refunding Pledged Revenue: Sales Tax revenue	26,079	11,963	90,273	13.25%	30,091	13.26%
Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2012, (RIDA Conference Center Phase One Project) Maturity: 2022, Interest: 4.25% Purpose: Capital Acquisitions Pledged Revenue: TDT and Special Assessments	12,565	-	263,760	0.00%	13,188	2.05%

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

9. General Long-Term Debt (Concluded)

<u>Governmental-Type Activities</u>	<u>Amount Issued</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 2022</u>	<u>Debt Service as Portion of Revenue Pledged ² For Year 2022</u>
Tourist Development Tax Revenue Refunding Bonds Series 2012 (RIDA Conference Center Phase One Project) Maturity: 2042, Interest: 2.13% - 3.53% Purpose: Refunding Pledged Revenue: TDT and Special Assessments	11,595	15,798	263,760	22.51%	13,188	2.70%
Tourist Development Tax (Fifth Cent) Revenue Bonds, Series 2016, (Rida Conference Center Phase Two Project) Maturity: 2046, Interest: 2.049% - 4.342% Purpose: Capital Acquisitions Pledged Revenue: TDT and Special Assessments	23,325	32,756	316,512	10.35%	13,188	10.44%
Tourist Development Tax Revenue Refunding Bonds, Series 2022 Maturity: 2034, Interest: 2.650% Purpose: Refunding Pledged Revenue: TDT	47,720	55,746	498,004	11.19%	38,308	0.00%
Capital Improvement Revenue Refunding Bonds, Series 2019 Maturity: 2040, Interest: 3.62% Purpose: Refunding Pledged Revenue: Communications and Public Service Tax	104,546	132,104	461,754	28.61%	25,653	28.72%
West 192 Redevelopment Area Municipal Service Benefit Unit Special Assessments Bonds, Series 2003 Maturity 2034, Interest: 5.00% - 5.50% Purpose: Redevelopment West 192 Road Pledged Revenue: Special Assessments	4,415	688	7,848	8.77%	654	55.66%
Total Governmental-Type Activities	<u>\$ 421,127</u>	<u>\$ 436,306</u>				

Business-Type activities:

<u>Business-Type Activities</u>	<u>Amount Issued</u>	<u>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 2022</u>	<u>Debt Service as Portion of Revenue Pledged ² For Year 2022</u>
Transportation Improvement and Refunding Revenue Bonds Series 2019 A1-2 Maturity: 2054, Interest Rate: 2.10% - 5.00% Purpose: Refunding and Improvement County Roads Pledged Revenue: Tolls revenue	\$ 308,827	\$ 639,586	542,949	117.80%	16,453	56.03%
Total Business-Type Activities	<u>\$ 308,827</u>	<u>\$ 639,586</u>				

Notes

¹ See Schedule of Debt Services Requirements

² Debt service includes extraordinary redemptions

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2022

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, 2022:

LANDFILL POST CLOSURE COSTS
September 30, 2022

	Balance October 1, 2021	Payments & Changes in Estimates	Balance September 30, 2022
Post-Closure Costs			
Bass Road Landfill	\$ 5,092,800	\$ (254,640)	\$ 4,838,160
Southport Landfill	5,907,810	(369,238)	5,538,571
Total Estimated Costs	\$ 11,000,610	\$ (623,878)	\$ 10,376,731

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 fifteenth year of the 30-year long-term care period; the Bass Road Landfill is in its eleventh 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, 2022, held \$547,324 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, 2022

Disposal Facility	Beginning Balance	Deposits (a)	Withdrawals	Ending Balance
Southport Class I	\$ 229,979	\$ 9,429	\$ -	\$ 239,408
Bass Road Class I	295,788	12,128	-	307,916
	\$ 525,767	\$ 21,557	\$ -	\$ 547,324

(a) Deposits dated 09/30/22

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

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, and Housing and Finance 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, 2022, 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 Pams 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	7,080
St. Cloud Village Apartments	2013C	1-Jul-2013	17-Jul-2048	7,900	7,900
The Loop Apartments	2014A	15-Aug-2014	1-Aug-2049	13,200	13,129
Heritage Park Apartments	2015A	1-Dec-2015	1-Aug-2050	20,250	17,181
Osceola Pointe Apartments	2015B	1-Dec-2015	1-Dec-2050	16,550	14,316
Vineland Landings Apartments	2017A	1-Dec-2017	1-Dec-2052	17,500	17,410
Sawyer Estates Apartments	2018A	23-Jul-2018	1-Aug-2033	14,850	14,097
Osprey Village Project	2021A	15-Jul-2021	1-Aug-2039	60,000	31,648
Heron Ridge	2021B	12-Nov-2021	1-Dec-2039	52,800	52,800
Heritage Commons	2021C	18-Nov-2021	1-Nov-2056	7,000	51
Total				<u>\$ 222,410</u>	<u>\$ 179,362</u>

Osceola County Industrial Development Authority

<u>Project</u>	<u>Series</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Original Issue Amount</u>	<u>Outstanding Principal</u>
Wells Charter School	2016A	11-Mar-2016	1-Aug-2031	4,380	4,180
Wells Charter School Taxable	2016B	11-Mar-2016	1-Aug-2031	2,205	-
Total				<u>\$ 6,585</u>	<u>\$ 4,180</u>

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

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 on September 30, 2022, is as follows (In thousands):

Fund Balance	General Fund	Tourist Development Tax Fund	Countywide Fire District
Nonspendable			
Long Term Receivable	\$ 2,368	\$ -	\$ -
Inventory	189	90	-
Prepays	1,265	6,836	93
Total Nonspendable Fund Balance	3,822	6,926	93
Restricted for			
General Government			
Support Services	336	84,995	-
Environmental Land	-	-	-
Municipal Service Taxing Units	-	-	-
Roadway Bank	309	-	-
Public Safety			
Animal Control	18	-	-
911 Revenue	-	-	-
Building and Permitting	-	-	-
Emergency Services	-	-	-
Parks	-	-	-
Radio Communication - 800 MHZ System	-	-	-
Corrections	-	-	-
Criminal Justice Education	-	-	-
Fire and Emergency Medical Services	-	-	27,448
Inmate Welfare Fund	-	-	-
PC Program	120	-	-
Traffic Education	-	-	-
Debt Service	-	-	2,783
Physical Environment			
Community Development Projects	-	-	-
Tree Bank	50	-	-
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	-	-	-

Continued

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

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

Mobility Fee East & West Zones	Special Purpose Capital Fund	Transportation Improvement Revenue Fund	Non-Major Governmental Funds	Total Governmental Funds
\$ -	\$ -	\$ -	\$ -	\$ 2,368
-	-	-	2,439	2,718
-	-	-	1,391	9,585
-	-	-	3,830	14,671
-	-	-	-	85,331
-	-	-	6,873	6,873
-	-	-	1,603	1,603
-	-	-	-	309
-	-	-	-	18
-	-	-	3,721	3,721
-	-	-	27,364	27,364
-	-	-	11,849	11,849
-	-	-	-	-
-	-	-	984	984
-	-	-	386	386
-	-	-	663	663
-	-	-	-	27,448
-	-	-	2,675	2,675
-	-	-	-	120
-	-	-	-	-
-	-	-	-	2,783
-	-	-	-	50
-	-	-	478	478
152,791	-	-	-	152,791
-	-	-	-	-
-	-	-	1,632	1,632
-	-	-	22,586	22,586
-	-	-	2,723	2,723
-	-	-	12,629	12,629
-	-	-	3,116	3,116

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

12. Fund Balance Classification (Continued)

Fund Balance	General Fund	Tourist Development Tax Fund	Countywide Fire District
Human Services			
Mosquito Control	482	-	-
Housing	-	-	-
Housing Program	-	-	-
Neighborhood Stabilization Program	-	-	-
Section 8 Housing Program	-	-	-
Culture/Recreation			
Community Development Projects			
Library	-	-	-
Boating Improvement	-	-	-
Parks	1	-	-
Court Related			
Court Programs	408	-	-
Jury Services	65	-	-
Communications, Computer Network Support	6	-	-
Mediation	47	-	-
Record Technology	-	-	-
Debt Service	-	-	-
Capital Projects			
Public Safety Capital Projects	-	-	-
Other Capital Projects	-	-	-
Road Improvement Projects	-	-	-
Total Restricted Fund Balances	1,842	84,995	30,231
Committed for			
General Government			
Support Services	7,874	-	-
IT Projects	543	-	-
Finance Projects	70	-	-
Asset Management	12,848	-	-
Gov Affairs/Internal Compl	-	-	-
Public Safety			
Public Safety Projects	517	-	-
Transportation			
Stormwater	-	-	-
Economic Development			
Economic Development Projects	5,003	-	-
Human Services			
Mosquito Control	500	-	-
Affordable Housing Mobility	1,218	-	-
Social Services Projects	-	-	-
Culture/Recreation			
Parks	169	-	-
Capital Projects			
Eroad Projects	2,000	-	-
Other Capital Projects	3,013	-	-
Total Committed Fund Balance	33,755	-	-
Assigned For			
General Government	-	-	-
Total Assigned Fund Balance	-	-	-
Unassigned Fund Balance	131,526	-	-
Total Fund Balances	\$ 170,945	\$ 91,921	\$ 30,324

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

12. Fund Balance Classification (Concluded)

Mobility Fee East & West Zones	Capital Improvement Revenue Bonds	Transportation Improvement Revenue Fund	Non-Major Governmental Funds	Total Governmental Funds
-	-	-	-	482
-	-	-	2,725	2,725
-	-	-	1,200	1,200
-	-	-	98	98
-	-	-	4,236	4,236
-	-	-	29,811	29,811
-	-	-	8,192	8,192
-	-	-	775	775
-	-	-	1,340	1,341
-	-	-	3	411
-	-	-	15,643	15,708
-	-	-	1,900	1,906
-	-	-	-	47
-	-	-	1,167	1,167
-	-	-	34,225	34,225
-	-	-	33,932	33,932
-	766	-	93,052	93,818
-	-	172,416	-	172,416
152,791	766	172,416	327,581	770,622
-	-	-	-	7,874
-	-	-	-	543
-	-	-	-	70
-	-	-	-	12,848
-	-	-	-	517
-	-	-	-	-
-	-	-	-	5,003
-	-	-	-	500
-	-	-	-	1,218
-	-	-	-	-
-	-	-	-	169
-	-	-	-	2,000
-	-	-	71,365	74,378
-	-	-	71,365	105,120
-	-	-	-	-
-	-	-	-	-
-	-	-	-	131,526
\$ 152,791	\$ 766	\$ 172,416	\$ 402,776	\$ 1,021,939

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

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 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 is 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. The Countywide damage inventory estimated from Hurricane Irma was \$23.0 MM and from Hurricane Dorian was \$0.6 MM, the County continues to process reimbursements for claims for these events. Osceola County was recently impacted by Hurricane Ian in September 2022. The Countywide damage inventory estimate is \$233 MM. Currently, the County is awaiting approval of the Request for Public Assistance application submitted in October 2022

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 negatively impacted the County's revenue operations for an indeterminable time.

The County also received \$23,025,548 in Emergency Rental Assistance funds from the Treasury to assist eligible households stay in their homes and pay utility costs. Of that, \$7,007,693 was received in FY22.

On March 11, 2021, the American Rescue Plan Act (ARPA), Public Law No. 117-2 was signed into law. Section 9901 of ARPA created Section 603 of the Social Security Act, which created the Coronavirus Local Fiscal Recovery Fund (Recovery Fund). Osceola County received a total of \$72,985,227 in funding. Of that, \$36,492,614 was received in FY22. The planned use of the ARPA Recovery Funds will complement the County's prior response to the pandemic, using revenue replacement.

The Recovery Funds, in coordination with other federal and state programs and allocations, allow Osceola County to mitigate the COVID pandemic, address the negative economic impacts, and make the necessary investments to our community, county, and infrastructure so that we can recover in an equitable way from this pandemic and be well positioned for the 21st century.

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2022

13. Commitments and Contingencies (Concluded)

The following categorical priorities continue to help guide how the future recovery efforts should be focused, ensuring equitable investments, and establishing long-term resiliency for the county:

- Education/Training/Infrastructure - \$12.5 million
- County Infrastructure - \$35.4 million
- Targeted Recovery Efforts - \$5 million
- Enhanced Recovery of Tourism/Quality of Life - \$15 million
- Enhanced Transit - \$5 million

Of the total amount of ARPA funding received, \$16,595,400 was used during FY22.

Under the American Rescue Plan, the U.S. Economic Development Administration (EDA) was allocated \$3 billion in supplemental funding to meet the urgent needs of American communities. Of that, \$1 billion was allocated to the Build Back Better Regional Challenge (BBBRC), aimed to boost economic recovery from the pandemic and rebuild American communities, including those grappling with decades of disinvestment.

In August 2021, Osceola County, the Orlando Economic Partnership (OEP), the University of Central Florida (UCF), and ICAMR, Inc. dba BRIDG (BRIDG) came together to form a regional economic coalition, known as the Central Florida Semiconductor Coalition, to apply for the Build Back Better Regional Challenge, with Osceola County serving as the lead coalition member. Building Central Florida’s Semiconductor Cluster for Broad-Based Prosperity was awarded \$50.8 million in September 2022, to accelerate the growth of the specialized semiconductor cluster at NeoCity, a 5,000-acre technology park developed in partnership with the state of Florida. The impacts of the coronavirus pandemic on tourism in Central Florida emphasized the need to diversify the economy.

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 \$3,580,000 liability.

The schedule below presents the changes in the liability for accrued claims for the past two years as of September 30, 2022 (In thousands):

Year	Balance October 1	Claims Incurred and Adjustments	Claims Paid	Balance September 30
2021	\$ 3,389	\$ 23,124	\$ 22,836	\$ 3,677
2022	3,677	22,319	22,416	3,580

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. Accrued claims for dental insurance has been estimated based on average claims incurred during the year and is currently a \$143,000 liability.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

14. Insurance Programs (Continued)

The schedule below presents the changes in the liability for accrued claims for the past two years as of September 30, 2022 (In thousands):

Year	<u>Balance October 1</u>	<u>Claims Incurred and Adjustments</u>	<u>Claims Paid</u>	<u>Balance September 30</u>
2021	\$ 133	\$ 891	\$ 878	\$ 146
2022	146	857	860	143

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.

The schedule below presents the changes in the liability for accrued claims for the past two years as of September 30, 2022 (In thousands):

Year	<u>Balance October 1</u>	<u>Claims Incurred and Adjustments</u>	<u>Claims Paid</u>	<u>Balance September 30</u>
2021	\$ 6,593	\$ 2,432	\$ 1,308	\$ 7,717
2022	7,717	2,953	2,516	8,154

Of the \$8,154,000 liability balance at September 30, 2022, \$3,643,000 is estimated to be due within one year, and \$4,074,000 is the long-term liability.

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 2 years as of September 30, 2022 (In thousands):

Year	<u>Balance October 1</u>	<u>Claims Incurred and Adjustments</u>	<u>Claims Paid</u>	<u>Balance September 30</u>
2021	\$ 6,172	\$ 3,168	\$ 2,283	\$ 7,057
2022	7,057	4,020	2,319	8,758

Of the \$8,758,000 liability balance at September 30, 2022, \$3,943,000 is estimated to be due within one year, and \$4,815,000 is the long-term liability.

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2022

14. Insurance Programs (Concluded)

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 coverage's 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.

On October 1, 2014, the Sheriff implemented a self-insurance program for health and dental insurance. The Sheriff purchased a reinsurance policy for employee claims in excess of \$175,000 per occurrence. The Liability of \$757,000 of accrued claims has been estimated based on average claims incurred during the year.

The schedule below presents the changes in the liability for unpaid claims for the past 2 years as of September 30, 2022 (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>
2021	\$ 571	\$ 12,457	\$ 12,362	\$ 666
2022	666	11,429	11,338	757

15. Pension Plans

Multiple Employer Defined Benefit Retirement Plan

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

The State of Florida annually issues a publicly available financial report that includes financial statements and required supplementary information for the FRS. The latest available report may be obtained by writing to the State of Florida Division of Retirement, Department of Management Services, 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.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

15. Pension Plans (Continued)

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

For Pension Plan members enrolled on or after July 1, 2011, the vesting requirement is extended to eight years of credited service for all members and increasing normal retirement to age 65 or 33 years of service regardless of age for Regular, Senior Management Service, and Elected Officers' class members, and to age 60 or 30 years of service regardless of age for Special Risk and Special Risk Administrative Support class members. Also, the final average compensation for all members will be based on the eight highest years of salary. As provided in Section 121.101, Florida Statutes, if the member is initially enrolled in the Pension Plan before July 1, 2011, and all service credit was accrued before July 1, 2011, the annual cost-of-living adjustment is 3% per year. If the member is initially enrolled before July 1, 2011, and has service credit on or after July 1, 2011,

there is an individually calculated cost-of-living adjustment. The annual cost-of-living adjustment is a proportion of three percent determined by dividing the sum of the pre-July 2011 service credit by the total service credit at retirement multiplied by three percent. Plan members initially enrolled on or after July 1, 2011, will not have a cost-of-living adjustment after retirement.

In addition to the above benefits, the DROP program allows eligible members to defer receipt of monthly retirement benefit payments while continuing employment with an 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, 2021, through June 30, 2022, and from July 1, 2022, through September 30, 2022, respectively, were as follows: Regular: 10.82 % and 11.91 %; Special Risk Administrative Support: 37.76 % and 38.65 %; Special Risk: 25.89 % and 27.83 %; Senior Management Service: 29.01 % and 31.57 %; Elected Officers': 51.42 % and 57.00 %; and DROP participants: 18.34 % and 18.60 %. These employer contribution rates include 1.66 % HIS Plan subsidy for the periods October 1, 2021, through June 30, 2022, and from July 1, 2022, through September 30, 2022, unchanged between periods.

The County's contributions, including employee contributions, to the Pension Plan totaled \$25,998,155 for the fiscal year ended September 30, 2022.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

15. Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - On September 30, 2022, the County reported a liability of \$226,693,001 for its proportionate share of the Pension Plan's net pension liability. The net pension liability was measured as of June 30, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2022. 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. On June 30, 2022, the County's proportionate share was 0.6093%, which was an increase of 0.0139% 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, 2022, the County had an accrued liability for retirement of \$ \$4,493,274.

For fiscal year ended September 30, 2022, the County recognized pension expense of \$31,833,508.

Measurement Period	July 1, 2020 to June 30, 2021	July 1, 2021 to June 30, 2022
Service cost	\$ 15,767,075	\$ 16,058,050
Interest on total pension liability	81,638,302	85,370,078
Effect of plan changes	-	604,902
Administrative expenses	129,428	137,050
Member contributions	(4,503,835)	(4,686,583)
Expected investment return net of investment expenses	(63,925,220)	(82,170,140)
Recognition of Deferred Inflows/Outflows of Resources		
Recognition of economic/demographic gains or losses	4,249,457	4,695,898
Recognition of assumption changes or inputs	15,939,653	18,424,208
Recognition of investment gains or losses	(49,309,377)	(6,599,955)
Collective Pension Expense	\$ (14,517)	\$ 31,833,508

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	\$ 10,766,608	\$ -
Changes in Assumptions	27,918,192	-
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	14,968,509	-
Changes in Proportion and Differences Between County Pension Plan Contributions and Proportionate Share of Contributions	3,230,828	102,907
County Pension Plan Contributions Subsequent to the Measurement Date	7,886,438	-
Total	\$ 64,770,575	\$ 102,907

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

15. Pension Plans (Continued)

The deferred outflows of resources related to the Pension Plan, totaling \$7,886,438 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, 2022, will be recognized as a reduction of the net pension liability in fiscal year 2023. 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
2023	\$ 13,670,307
2024	5,591,255
2025	(3,686,692)
2026	38,820,116
2027	2,386,244
Thereafter	0

Actuarial Assumptions - The total pension liability in the July 1, 2022, 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	6.70% Expenses Including Inflation

Mortality rates were based on the PUB-2010 based table varied by member category and sex, projected generationally with scale MP-2018.

The actuarial assumptions used in the July 1, 2022, valuation was 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:

<u>Asset Class</u>	<u>Target Allocation ¹</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.00%	2.60%	2.60%	1.10%
Fixed Income	19.80%	4.40%	4.40%	3.20%
Global Equity	54.00%	8.80%	7.30%	17.80%
Real Estate	10.30%	7.40%	6.30%	15.70%
Private Equity	11.10%	12.00%	8.90%	26.30%
Strategic Investments	3.80%	6.20%	5.90%	7.80%
Total	<u>100.00%</u>			
Assumed Inflation - Mean		2.40%		1.30%

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

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2022

15. Pension Plans (Continued)

Discount Rate - The discount rate used to measure the total pension liability was 6.70%, unchanged from last year. 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 6.70%, 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 (5.70%) or one percentage point higher (7.70%) than the current rate:

	1% Decrease (5.70)%	Current Discount Rate (6.70)%	1% Increase (7.70)%
County's Proportionate Share of the Net Pension Liability	\$ 392,049,958	\$ 226,693,001	\$ 88,434,909

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 Annual Comprehensive 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, 2022, 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, 2022, the HIS contribution for the period October 1, 2021, through June 30, 2022, and from July 1, 2022, through September 30, 2022, 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 \$2,653,216 for the fiscal year ended September 30, 2022. As of September 30, 2022, the County had an accrual liability for the HIS portion of \$340,602.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

15. Pension Plans (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - On September 30, 2022, the County reported a liability of \$46,442,782 for its proportionate share of the HIS Plan's net pension liability. The net pension liability was measured as of July 1, 2021 updated to July 1, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2020 projected to the measurement date. The County's proportionate share of the net pension liability was based on the County's fiscal year contributions relative to the fiscal year 2013-2018 contributions of all participating members. On June 30, 2021, the County's proportionate share was .4384%, which was an increase of .0134% from its proportionate share measured as of prior year.

For the fiscal year ended September 30, 2022, the County recognized pension expense of \$2,402,659.

Measurement Period	July 1, 2020 to June 30, 2021	July 1, 2021 to June 30, 2022
Service cost	\$ 1,193,080	\$ 1,275,229
Interest on total pension liability	1,184,952	1,207,531
Effect of plan changes	-	22,869
Administrative expenses	821	830
Member contributions	(235)	(212)
Expected investment return net of investment expenses	(38,961)	(46,681)
Recognition of Deferred (Inflows)/Outflows of Resources		
Recognition of economic/demographic (gains) or losses	360,088	334,280
Recognition of assumption changes or inputs	979,715	(418,755)
Recognition of investment (gains) or losses	21,560	27,569
Pension Expense	\$ 3,701,021	\$ 2,402,659

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	\$ 1,409,648	\$ 204,352
Changes in Assumptions	2,662,130	7,184,669
Net Difference Between Projected and Actual Earnings on HIS Plan Investments	67,239	-
Changes in Proportion and Differences Between County HIS Plan Contributions and Proportionate Share of Contributions	1,290,568	4,015
County HIS Plan Contributions Subsequent to the Measurement Date	764,714	-
Total	\$ 6,194,299	\$ 7,393,036

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

15. Pension Plans (Continued)

The deferred outflows of resources related to the HIS Plan, totaling \$764,714 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, 2022, will be recognized as a reduction of the net pension liability in fiscal year 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the HIS Plan will be recognized in pension expense as follows:

<u>Fiscal Year Ending</u> <u>September 30</u>	<u>Amount</u>
2023	\$ (540,070)
2024	(181,459)
2025	46,348
2026	(186,527)
2027	(747,712)
Thereafter	(354,031)

Actuarial Assumptions - The total pension liability in the July 1, 2021 actuarial valuation (updated through July 1, 2022) 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	3.54%

Mortality rates were based on the Generational PUB-2010 with projection scale MP-2018.

The actuarial assumptions used in the July 1, 2021 valuation (as update to July 1, 2022) 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 3.54%, an increase from the prior year rate of 2.16%. 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 immediate, and the single equivalent discount rate is equal to the municipal bond rate selected by the HIS Plan sponsor. The Bond Buyer General Obligation 20-Bond Municipal Bond Index was adopted as the applicable municipal bond index.

Sensitivity of the County's Proportionate Share of the Net Position Liability to Changes in the Discount Rate - The following represents the County's proportionate share of the net pension liability calculated using the discount rate of 3.54 %, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (2.54%) or one percentage point higher (4.54%) than the current rate:

	<u>1% Decrease</u> <u>(2.54)%</u>	<u>Current</u> <u>Discount Rate</u> <u>(3.54%)</u>	<u>1% Increase</u> <u>(4.54)%</u>
County's Proportionate Share of the Net Pension Liability	\$ 53,134,356	\$ 46,442,782	\$ 40,905,643

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 Annual Comprehensive Financial Report.

OSCEOLA COUNTY, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

15 Pension Plans (Concluded)

FRS Pension, HIS Liability and Outflows and Inflows for fiscal year 2022 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	\$ 75,907	\$ 131,280	\$ 7,523	\$ 6,217	\$ 4,361	\$ 1,405	\$ 226,693
HIS- Liability	13,295	27,548	2,331	1,875	1,078	316	46,443
Deferred Outflows-							
FRS Pension	21,709	37,549	2,240	1,706	1,187	379	64,770
Deferred Outflows- HIS	1,741	3,610	384	309	113	37	6,194
Deferred Inflows-							
FRS Pension	-	-	-	-	(102)	(1)	(103)
Deferred Inflows- HIS	(2,115)	(4,383)	(371)	(298)	(176)	(50)	(7,393)

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 Annual Comprehensive 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 9.30%, Special Risk Administrative Support class 10.95%, Special Risk class 17.00%, Senior Management Service class 10.67% and County Elected Officers class 14.34%.

For all membership classes employees are immediately vested in their own contributions and are vested after one year of service for employer contributions and investment earnings. If an accumulated benefit obligation for service credit originally earned under the Pension Plan is transferred to the Investment Plan, the member must have the years of service required for Pension Plan vesting (including the service credit represented by the transferred funds) to be vested for these funds and the earnings on the funds. Non-vested employer

contributions are placed in a suspense account for up to five years. If the employee returns to FRS covered employment within the five-year period, the employee will regain control over their account. If the employee does not return within the five-year period, the employee will forfeit the accumulated account balance. For the fiscal year ended September 30, 2022, the information for the number 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 \$5,360,215 for the fiscal year ended September 30, 2022.

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2022

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 provisions of the Florida Retirement System (FRS). On September 30, 2022, there were 1,898 active plan participants and 208 retired participants receiving benefits.

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

The Plan does not issue a publicly available financial report.

On September 30, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	188
Inactive employees entitled but only receiving Sheriff’s subsidy	20
Active employees	1898
Total	2106

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, 2022. These rates went into effect on October 1, 2021. 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.

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2022

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

Monthly Premiums as of September 30, 2022

Coverage	Non-Sheriff's Office		Sheriff's Office	
	Base Plan	Buy-up Plan	Base Plan	Buy-up Plan
Retiree	\$ 775.64	\$ 744.73	\$ 765.90	\$ 832.92
Retiree/Spouse	1,174.33	1,162.69	1,606.67	1,728.97

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 October 1, 2021, and the OPEB liability used to calculate the total OPEB liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions - The total OPEB liability in the September 30, 2022 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	6.9% initial trend rate decreasing to an ultimate rate of 4.50%

Mortality rates were based on the SOA Pub-2010 Public Safety/General Headcount Weighted Mortality Table fully generational using Scale MP-2021. Disabled Retirees SOA Pub-2010 Disabled Headcount Weighted Mortality Table fully generational using Scale MP-2021.

The actuarial assumptions used in the September 30, 2022 valuations were based on the Florida Retirement System actuarial valuation as of July 1, 2021.

Discount rate used to measure the total OPEB liability was 2.43%. 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, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

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

Changes in Total OPEB Liability

Changes in the total OPEB Liability as of September 30, 2022, as shown in the October 1, 2021 valuation, were as follows:

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

OPEB Liability	FY22
Total OPEB liability	
Total OPEB liability as of September 30, 2021	\$ 42,133
Service cost	1,015
Interest	1,022
Changes in assumptions	904
Differences between expected and actual experience	(3,560)
Benefit payments	(1,457)
Net change in total OPEB liability	<u>(2,076)</u>
Total OPEB liability as of September 30, 2022	<u>\$ 40,057</u>
Plan Fiduciary Net Position	
Plan fiduciary net position beginning of year	
Contributions-employer	\$ 1,457
Benefit payments	(1,457)
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	\$ 107,540
Total OPEB liability as a percentage of covered employee payroll	37.2%

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, FL
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2022

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 (1.43%) or 1% over (3.43%) higher than the current discount rate (In thousands):

	1% decrease 1.43%	Discount rate 2.43%	1% increase 3.43%
Total OPEB liability	\$ 45,150	\$ 40,057	\$ 35,704

	1% decrease 6.50%	Healthcare Cost Trend 7.50%	1% increase 8.50%
Total OPEB liability	\$ 34,869	\$ 40,057	\$ 46,419

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, 2022, the County's recognized a net expense of \$2,849,004 for the decrease in liability. On September 30, 2022 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	\$ 8,993	\$ 5,105
Changes in assumptions	5,884	3,876
Net difference between projected and actual earnings on OPEB plan investments	-	-
Contributions subsequent to the measurement date	1,415	-
Total	\$ 16,292	\$ 8,981

Contributions subsequent to the measurement date will be applied to the 2023 OPEB liability.

OSCEOLA COUNTY, FL
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2022

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

Annual Amortization of Deferred Outflows/Inflows

The balances as of September 30, 2022, 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>
2023	\$ 812
2024	812
2025	812
2026	812
2027	812
Thereafter	1836

OPEB Liability, Outflows and Inflows for fiscal year 2022 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	\$ 24,657	\$ 12,475	\$ 1,386	\$ 923	\$ 462	\$ 154	\$ 40,057
Deferred Outflows	4,724	9,369	1,041	694	347	117	16,292
Deferred Inflows	2,604	5,165	574	383	191	64	8,981

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.

17. Change in Accounting Principle

Effective October 1, 2021, Osceola County adopted GASB Statement No. 87, *Leases*. The statement requires the recognition of certain lease assets and liabilities for leases that were previously classified as operating leases and recognizes an inflow or outflow of resources based on the payment provisions of the contract. The standard establishes one model for lease accounting based on the principle that a lease is a financing of the right to use an underlying asset. The lessee is required to recognize a lease liability and an intangible right-to-use lease asset. A lessor is required to recognize a lease receivable and a deferred inflow of resources.

The major changes outlined in GASB 87 are:

- Leases will be classified as:
 - Short-term,
 - Contracts that transfer ownership, and
 - All other
- Leases that extend beyond 12 months will have a balance sheet impact on both the lessee and lessor.
- For leases other than short-term leases and contracts that transfer ownership, the lessee will recognize an
- Financial statement disclosures and schedules will be required for contracts that transfer ownership and
- There will be no disclosure requirement for short-term lease outflows.

The financial statements of funds held by the County have been restated to comply with the liability recognition

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**REQUIRED
SUPPLEMENTARY
INFORMATION**

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

	<u>FY22</u>	<u>FY21</u>
Total OPEB liability		
Service cost	\$ 1,015	\$ 735
Interest	1,022	1,352
Change of benefit terms	-	-
Changes in assumptions	904	5,885
Differences between expected and actual experience	(3,560)	(2,100)
Benefit payments	<u>(1,457)</u>	<u>(1,531)</u>
Net change in total OPEB liability	(2,076)	4,341
Total OPEB liability - beginning as a result of GASB 75 implementation	42,133	37,792
Total OPEB liability - ending	<u>\$ 40,057</u>	<u>\$ 42,133</u>
Plan Fiduciary Net Position		
Plan fiduciary net position beginning of year	\$ -	\$ -
Contributions-employer	1,457	1,531
Contributions active employees	-	-
Net investment income	-	-
Benefits payments	\$ (1,457)	\$ (1,531)
Trust administrative expenses	<u>-</u>	<u>-</u>
Net change in plan fiduciary net position	<u>-</u>	<u>-</u>
Plan fiduciary net position- beginning	<u>-</u>	<u>-</u>
Plan fiduciary net position- ending	<u>\$ -</u>	<u>\$ -</u>
Total OPEB liability - ending	<u>\$ 40,057</u>	<u>\$ 42,133</u>
Plan fiduciary net position as percentage of total OPEB liability	0.0%	0.0%
Covered employee payroll	\$ 107,540	\$ 112,812
Total OPEB liability as a percentage of covered employee payroll	37.2%	37.3%

*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.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75 to pay related benefits.

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

<u>FY20</u>	<u>FY19</u>	<u>FY18</u>
\$ 1,469	\$ 1,532	\$ 1,127
1,373	1,192	833
(679)	-	-
(2,636)	(2,009)	(1,247)
7,292	744	5,896
(1,251)	(1,072)	(1,033)
<u>5,568</u>	<u>387</u>	<u>5,576</u>
<u>32,224</u>	<u>31,837</u>	<u>26,261</u>
<u>\$ 37,792</u>	<u>\$ 32,224</u>	<u>\$ 31,837</u>
\$ -	\$ -	\$ -
1,251	1,072	1,033
-	-	-
-	-	-
\$ (1,251)	(1,072)	(1,033)
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>\$ 37,792</u>	<u>\$ 32,224</u>	<u>\$ 31,837</u>
0.0%	0.0%	0.0%
\$ 109,261	\$ 115,191	\$ 106,833
34.6%	28.0%	29.8%

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
County's Proportion of the Net Pension Liability (Asset)	0.6093%	0.5953%	0.6541%	0.6419%	0.6309%	0.6373%	0.6212%
County's Proportionate Share of the Net Pension Liability (Asset)	\$ 226,693	\$ 44,970	\$ 283,482	\$ 221,082	\$ 190,029	\$ 188,497	\$ 156,843
County's Covered Payroll ²	\$ 159,990	\$ 151,563	\$ 141,293	\$ 142,593	\$ 132,853	\$ 130,161	\$ 121,420
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	141.69%	29.67%	200.63%	155.04%	143.04%	144.82%	129.17%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.89%	96.40%	78.90%	82.61%	84.26%	83.89%	84.88%

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 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 Seven Fiscal Years (In thousands) ¹

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
County's Proportion of the Net Pension Liability (Asset)	0.4385%	0.4250%	0.4242%	0.4107%	0.4198%	0.4114%	0.3965%
County's Proportionate Share of the Net Pension Liability (Asset)	\$ 46,443	\$ 52,145	\$ 51,805	\$ 46,967	\$ 43,469	\$ 43,991	\$ 46,214
County's Covered Payroll (2)	\$ 159,990	\$ 151,563	\$ 141,293	\$ 142,593	\$ 132,853	\$ 130,161	\$ 121,420
County's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	29.03%	34.40%	36.66%	32.94%	32.72%	33.79%	38.06%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	4.81%	3.56%	3.00%	2.63%	2.15%	1.64%	0.97%

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 as of the measurement date

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

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually Required Contribution	\$ 25,998	\$ 22,679	\$ 21,732	\$ 19,905	\$ 17,980	\$ 16,589	\$ 15,148
Contributions in Relation to the Contractually Required Contribution	\$ 25,998	\$ 22,679	\$ 21,732	\$ 19,905	\$ 17,980	\$ 16,589	\$ 15,148
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
County's Covered Payroll ²	\$ 170,548	\$ 151,717	\$ 142,864	\$ 144,179	\$ 134,331	\$ 131,609	\$ 122,770
Contributions as a Percentage of Covered Payroll	15.24%	14.95%	15.21%	13.81%	13.38%	12.60%	12.34%

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 Seven Fiscal Years (In thousands) ¹

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Contractually Required Contribution	\$ 2,653	\$ 2,499	\$ 2,445	\$ 2,331	\$ 2,227	\$ 2,177	\$ 2,032
Contributions in Relation to the Contractually Required Contribution	\$ 2,653	\$ 2,499	\$ 2,445	\$ 2,331	\$ 2,227	\$ 2,177	\$ 2,032
Contribution Deficiency (Excess)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
County's Covered Payroll ²	\$ 170,548	\$ 151,717	\$ 142,864	\$ 144,179	\$ 134,331	\$ 131,609	\$ 122,770
Contributions as a Percentage of Covered Payroll	1.56%	1.65%	1.71%	1.62%	1.66%	1.65%	1.66%

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

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**COMBINING AND
INDIVIDUAL FUND
STATEMENTS &
SCHEDULES**

OSCEOLA COUNTY, FLORIDA

Statement of Revenues, Expenditures, and Changes in Fund Balances - Budget and Actual
 Special Purpose Capital Fund
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Intergovernmental	\$ 20,712	\$ 29,089	\$ 2,654	\$ (26,435)
Interest Income	-	-	(9)	(9)
Miscellaneous	69,916	97,120	68,855	(28,265)
Total Revenues	<u>90,628</u>	<u>126,209</u>	<u>71,500</u>	<u>(54,709)</u>
EXPENDITURES				
General Government	69,916	83,763	68,855	14,908
Capital Projects	21,150	42,776	2,210	40,566
Total Expenditures	<u>91,066</u>	<u>126,539</u>	<u>71,065</u>	<u>55,474</u>
Net Change in Fund Balances	(438)	(330)	435	765
Fund Balances - Beginning	<u>331</u>	<u>331</u>	<u>331</u>	<u>-</u>
Fund Balances - Ending	<u>\$ (107)</u>	<u>\$ 1</u>	<u>\$ 766</u>	<u>\$ 765</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, 2022
(In thousands)

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
	<u>Original</u>	<u>Final</u>		
REVENUES				
Interest Income	\$ -	\$ -	\$ (1,519)	\$ (1,519)
Total Revenues	<u>-</u>	<u>-</u>	<u>(1,519)</u>	<u>(1,519)</u>
EXPENDITURES				
Capital Projects	75,911	75,534	18,681	56,853
Total Expenditures	<u>75,911</u>	<u>75,534</u>	<u>18,681</u>	<u>56,853</u>
Net Change in Fund Balances	(75,911)	(75,534)	(20,200)	55,334
Fund Balances - Beginning	<u>192,616</u>	<u>192,616</u>	<u>192,616</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 116,705</u>	<u>\$ 117,082</u>	<u>\$ 172,416</u>	<u>\$ 55,334</u>

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
 Nonmajor Governmental Funds
 September 30, 2022
 (In thousands)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 170,937	\$ 34,194	\$ 192,854	\$ 397,985
Accounts Receivable, Net	1,088	31	-	1,119
Due from Other Funds	708	-	-	708
Due from Other Governments	6,084	-	8,256	14,340
Lease Receivable	86	-	-	86
Prepaid Items	1,391	-	-	1,391
Inventories	2,439	-	-	2,439
Total Assets	\$ 182,733	\$ 34,225	\$ 201,110	\$ 418,068
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities				
Accounts Payable	\$ 5,370	\$ -	\$ 2,027	\$ 7,397
Accrued Liabilities	783	-	141	924
Deposits	5,498	-	5	5,503
Due to Other Governments	81	-	-	81
Unearned Revenue	228	-	-	228
Due to Other Funds	488	-	588	1,076
Total Liabilities	12,448	-	2,761	15,209
Deferred Inflow - Leases	83	-	-	83
Total Liabilities and Deferred Inflows	12,531	-	2,761	15,292
Fund Balances				
Nonspendable	3,830	-	-	3,830
Restricted	166,372	34,225	126,984	327,581
Committed	-	-	71,365	71,365
Total Fund Balances	170,202	34,225	198,349	402,776
Total Liabilities, Deferred Inflows and Fund Balances	\$ 182,733	\$ 34,225	\$ 201,110	\$ 418,068

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Nonmajor Governmental Funds
For the Year Ended September 30, 2022
(In thousands)

	Special Revenue Funds	Debt Service Funds	Capital Project Funds	Total Nonmajor Governmental Funds
REVENUES				
Taxes	\$ 31,910	\$ 3,171	\$ 49,002	\$ 84,083
Permits, Fees, and Special Assessments	37,898	1,073	-	38,971
Intergovernmental	33,613	-	-	33,613
Charges for Services	6,388	-	-	6,388
Fines and Forfeitures	1,183	-	-	1,183
Interest Income	(1,227)	(2)	(841)	(2,070)
Miscellaneous	2,100	-	147	2,247
Total Revenues	<u>111,865</u>	<u>4,242</u>	<u>48,308</u>	<u>164,415</u>
EXPENDITURES				
Current				
General Government	6,478	63	-	6,541
Public Safety	14,316	-	-	14,316
Physical Environment	1,479	-	-	1,479
Transportation	48,222	-	-	48,222
Economic Environment	25,275	-	-	25,275
Human Services	647	-	-	647
Culture/Recreation	13,830	-	-	13,830
Court Related	2,148	-	-	2,148
Debt Service				
Principal	2,574	28,324	3,442	34,340
Interest	616	13,716	95	14,427
Other Debt Service Costs	-	92	-	92
Capital Projects	-	-	18,365	18,365
Total Expenditures	<u>115,585</u>	<u>42,195</u>	<u>21,902</u>	<u>179,682</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,720)</u>	<u>(37,953)</u>	<u>26,406</u>	<u>(15,267)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	3,627	-	3,672	7,299
Transfers In	37,299	39,079	46,137	122,515
Transfers (Out)	(8,792)	-	(15,957)	(24,749)
Issuance of Refunding Bonds	-	47,720	-	47,720
Payment to Escrow Agent	-	(51,363)	-	(51,363)
Total Other Financing Sources (Uses)	<u>32,134</u>	<u>35,436</u>	<u>33,852</u>	<u>101,422</u>
Net Change in Fund Balances	28,414	(2,517)	60,258	86,155
Fund Balances - Beginning	<u>141,788</u>	<u>36,742</u>	<u>138,091</u>	<u>316,621</u>
Fund Balances - Ending	<u>\$ 170,202</u>	<u>\$ 34,225</u>	<u>\$ 198,349</u>	<u>\$ 402,776</u>

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.
- **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, 137)** - 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.
- **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 the Neighborhood Stabilization Program 3 (122).
- **Environmental Lands (124)** - The Environmental Lands Conservation Program (ELCP) was created by Ordinance 04-28 to account for the acquisition and maintenance of environmentally significant lands as well as to support the department's staff. This includes Environmental Land Acquisition (124). 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.
- **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.
- **Conservation Lands Perpetual Maintenance (147)** – The Conservation Lands Perpetual Maintenance fund was established in fiscal year 2022 to account for the revenues and appropriations related to perpetual maintenance and acquisition accounts. This fund consists of the following cost centers: Shingle Creek Perpetual Maintenance (2551), Split Oaks & Lake Lizzie (7241), Holopaw Conservation Area (7295), and Poinciana Conservation Area (7465). The cost centers were moved from the General Fund into this new separate Fund to exclusively account for perpetual maintenance funds.
- **Building (148)** - The Building fund was established in fiscal year 2005-2006 to account for revenues and expenditures of the Building and Permitting Department.

NONMAJOR SPECIAL REVENUE FUNDS

Board of County Commissioners (Continued)

- **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.
- **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.

NONMAJOR SPECIAL REVENUE FUNDS

Board of County Commissioners (Concluded)

- **Road Impact Fees (174, 182, 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).
- **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.

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Special Revenue Funds
September 30, 2022
(In thousands)

	102	103	107
	<u>Transportation Trust</u>	<u>Drug Abuse Treatment</u>	<u>Library District</u>
ASSETS			
Cash and Investments	\$ 17,568	\$ -	\$ 8,341
Accounts Receivable, Net	25	-	113
Due from Other Funds	-	-	85
Due from Other Governments	3,669	3	5
Lease Receivable	-	-	-
Prepaid Items	811	-	21
Inventories	2,438	-	1
Total Assets	<u>\$ 24,511</u>	<u>\$ 3</u>	<u>\$ 8,566</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 1,239	\$ -	\$ 341
Accrued Liabilities	307	-	10
Deposits	213	-	-
Due to Other Governments	-	-	1
Unearned Revenue	-	-	-
Due to Other Funds	45	-	-
Total Liabilities	<u>1,804</u>	<u>-</u>	<u>352</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflow - Leases	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances			
Nonspendable	3,249	-	22
Restricted	19,458	3	8,192
Total Fund Balances	<u>22,707</u>	<u>3</u>	<u>8,214</u>
Total Liabilities and Fund Balances	<u>\$ 24,511</u>	<u>\$ 3</u>	<u>\$ 8,566</u>

109	111	112	113	114	115
Law Enforcement Trust	State Housing Initiative Partnership	911 Emergency Communications	Buenaventura Lakes MSBU	Neighborhood Stabilization Program	Court Facilities
\$ 385	\$ 2,731	\$ 2,783	\$ -	\$ 98	\$ 13,150
-	10	-	-	-	-
1	-	396	-	-	-
-	-	542	-	-	110
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 386</u>	<u>\$ 2,741</u>	<u>\$ 3,721</u>	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ 13,260</u>
\$ -	\$ 66	\$ -	\$ -	\$ -	\$ 54
-	36	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1	-	-	-	-
-	<u>103</u>	-	-	-	<u>54</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
386	2,638	3,721	-	98	13,206
<u>386</u>	<u>2,638</u>	<u>3,721</u>	<u>-</u>	<u>98</u>	<u>13,206</u>
<u>\$ 386</u>	<u>\$ 2,741</u>	<u>\$ 3,721</u>	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ 13,260</u>

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Special Revenue Funds - Continued
September 30, 2022
(In thousands)

	118	124	130
	Homelessness Prevention	Environmental Lands	Court Related Technology
ASSETS			
Cash and Investments	\$ 1,086	\$ 6,869	\$ 1,119
Accounts Receivable, Net	-	-	-
Due from Other Funds	-	52	69
Due from Other Governments	221	-	-
Lease Receivable	-	86	-
Prepaid Items	-	-	37
Inventories	-	-	-
Total Assets	<u>\$ 1,307</u>	<u>\$ 7,007</u>	<u>\$ 1,225</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 106	\$ 39	\$ 8
Accrued Liabilities	1	11	11
Deposits	-	-	-
Due to Other Governments	-	-	-
Unearned Revenue	-	-	-
Due to Other Funds	-	1	2
Total Liabilities	<u>107</u>	<u>51</u>	<u>21</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflow - Leases	-	83	-
Total Deferred Inflows of Resources	<u>-</u>	<u>83</u>	<u>-</u>
Fund Balances			
Nonspendable	-	-	37
Restricted	1,200	6,873	1,167
Total Fund Balances	<u>1,200</u>	<u>6,873</u>	<u>1,204</u>
Total Liabilities and Fund Balances	<u>\$ 1,307</u>	<u>\$ 7,007</u>	<u>\$ 1,225</u>

139	141	145	147	148	149
Criminal Justice Training	Boating Improvement	Red Light Camera	Conservation Lands Perpetual Maintenance	Building	East U.S. 192 Community Redevelopment Authority
\$ 32	\$ 746	\$ 1,707	\$ 1,341	\$ 33,218	\$ 2,739
-	28	-	-	-	-
-	-	-	-	-	-
5	2	20	-	1	-
-	-	-	-	-	-
-	-	-	-	522	-
-	-	-	-	-	-
<u>\$ 37</u>	<u>\$ 776</u>	<u>\$ 1,727</u>	<u>\$ 1,341</u>	<u>\$ 33,741</u>	<u>\$ 2,739</u>
\$ -	\$ 1	\$ 76	\$ 1	\$ 322	\$ 1
-	-	-	-	168	15
-	-	-	-	5,285	-
-	-	19	-	61	-
-	-	-	-	-	-
16	-	-	-	19	-
<u>16</u>	<u>1</u>	<u>95</u>	<u>1</u>	<u>5,855</u>	<u>16</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	522	-
21	775	1,632	1,340	27,364	2,723
<u>21</u>	<u>775</u>	<u>1,632</u>	<u>1,340</u>	<u>27,886</u>	<u>2,723</u>
<u>\$ 37</u>	<u>\$ 776</u>	<u>\$ 1,727</u>	<u>\$ 1,341</u>	<u>\$ 33,741</u>	<u>\$ 2,739</u>

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Special Revenue Funds - Continued
September 30, 2022
(In thousands)

	150 West 192 Development Authority	151 Community Development Block Grant	152 Municipal Services Taxing Units
ASSETS			
Cash and Investments	\$ 12,642	\$ -	\$ 897
Accounts Receivable, Net	-	1	-
Due from Other Funds	-	-	1
Due from Other Governments	-	542	-
Lease Receivable	-	-	-
Prepaid Items	-	-	-
Inventories	-	-	-
Total Assets	<u>\$ 12,642</u>	<u>\$ 543</u>	<u>\$ 898</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 6	\$ 53	\$ 125
Accrued Liabilities	6	6	-
Deposits	-	-	-
Due to Other Governments	-	-	-
Unearned Revenue	-	-	-
Due to Other Funds	1	397	-
Total Liabilities	<u>13</u>	<u>456</u>	<u>125</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflow - Leases	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances			
Nonspendable	-	-	-
Restricted	12,629	87	773
Total Fund Balances	<u>12,629</u>	<u>87</u>	<u>773</u>
Total Liabilities and Fund Balances	<u>\$ 12,642</u>	<u>\$ 543</u>	<u>\$ 898</u>

Continued

153 Municipal Services Benefit Units	154 Constitutional Gas Tax	155 West 192 Redevelopment Area MSBU	158 Intergovernmental Radio Communication	168 Section 8 Housing	174 Road Impact Fees
\$ 916	\$ 3,459	\$ 3,317	\$ 1,038	\$ 3,561	\$ 478
-	-	5	-	855	-
-	-	19	-	-	-
-	773	25	23	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 916</u>	<u>\$ 4,232</u>	<u>\$ 3,366</u>	<u>\$ 1,061</u>	<u>\$ 4,416</u>	<u>\$ 478</u>
\$ 86	\$ 1,104	\$ 223	\$ 67	\$ 20	\$ -
-	-	26	9	21	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	136	-
-	-	1	1	3	-
<u>86</u>	<u>1,104</u>	<u>250</u>	<u>77</u>	<u>180</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
830	3,128	3,116	984	4,236	478
830	3,128	3,116	984	4,236	478
<u>\$ 916</u>	<u>\$ 4,232</u>	<u>\$ 3,366</u>	<u>\$ 1,061</u>	<u>\$ 4,416</u>	<u>\$ 478</u>

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Special Revenue Funds - Continued
September 30, 2022
(In thousands)

	177	178	180
	Fire Impact Fee	Parks Impact Fee	Inmate Welfare
ASSETS			
Cash and Investments	\$ 13,051	\$ 30,100	\$ 2,659
Accounts Receivable, Net	-	-	46
Due from Other Funds	-	-	-
Due from Other Governments	-	-	11
Lease Receivable	-	-	-
Prepaid Items	-	-	-
Inventories	-	-	-
Total Assets	<u>\$ 13,051</u>	<u>\$ 30,100</u>	<u>\$ 2,716</u>
LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	\$ 1,125	\$ 232	\$ 38
Accrued Liabilities	77	57	3
Deposits	-	-	-
Due to Other Governments	-	-	-
Unearned Revenue	-	-	-
Due to Other Funds	-	-	-
Total Liabilities	<u>1,202</u>	<u>289</u>	<u>41</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred Inflow - Leases	-	-	-
Total Deferred Inflows of Resources	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances			
Nonspendable	-	-	-
Restricted	11,849	29,811	2,675
Total Fund Balances	<u>11,849</u>	<u>29,811</u>	<u>2,675</u>
Total Liabilities and Fund Balances	<u>\$ 13,051</u>	<u>\$ 30,100</u>	<u>\$ 2,716</u>

Public Records Modernization	Public Records Information Technology	Supervisor of Elections Grants	Sheriff's Special Revenue	Sheriff's Foundation Fund	Total Nonmajor Special Revenue Funds
\$ 2,419	\$ 1,859	\$ -	\$ 584	\$ 44	\$ 170,937
-	5	-	-	-	1,088
-	-	-	85	-	708
22	66	-	44	-	6,084
-	-	-	-	-	86
-	-	-	-	-	1,391
-	-	-	-	-	2,439
<u>\$ 2,441</u>	<u>\$ 1,930</u>	<u>\$ -</u>	<u>\$ 713</u>	<u>\$ 44</u>	<u>\$ 182,733</u>
\$ 4	\$ 11	\$ -	\$ 22	\$ -	\$ 5,370
-	19	-	-	-	783
-	-	-	-	-	5,498
-	-	-	-	-	81
-	-	-	48	44	228
-	-	-	1	-	488
<u>4</u>	<u>30</u>	<u>-</u>	<u>71</u>	<u>44</u>	<u>12,448</u>
-	-	-	-	-	83
-	-	-	-	-	83
-	-	-	-	-	3,830
2,437	1,900	-	642	-	166,372
<u>2,437</u>	<u>1,900</u>	<u>-</u>	<u>642</u>	<u>-</u>	<u>170,202</u>
<u>\$ 2,441</u>	<u>\$ 1,930</u>	<u>\$ -</u>	<u>\$ 713</u>	<u>\$ 44</u>	<u>\$ 182,733</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Nonmajor Special Revenue Funds
For the Year Ended September 30, 2022
(In thousands)

	102	103	107
	Transportation Trust	Drug Abuse Treatment	Library District
REVENUES			
Taxes	\$ 18,499	\$ -	\$ 9,871
Permits, Fees, and Special Assessments	596	-	-
Intergovernmental	2,138	-	157
Charges for Services	486	-	60
Fines and Forfeitures	-	40	45
Interest Income	(115)	-	(75)
Miscellaneous	136	-	116
Total Revenues	<u>21,740</u>	<u>40</u>	<u>10,174</u>
EXPENDITURES			
Current			
General Government	-	-	-
Public Safety	-	-	-
Physical Environment	620	-	-
Transportation	30,160	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	-	6,852
Court Related	-	-	138
Debt Service			
Principal	969	-	523
Interest	475	-	35
Total Expenditures	<u>32,224</u>	<u>-</u>	<u>7,548</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,484)</u>	<u>40</u>	<u>2,626</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	213	-	-
Transfers In	17,573	-	86
Transfers (Out)	(2,383)	(40)	(639)
Total Other Financing Sources (Uses)	<u>15,403</u>	<u>(40)</u>	<u>(553)</u>
Net Change in Fund Balance	4,919	-	2,073
Fund Balances - Beginning	<u>17,788</u>	<u>3</u>	<u>6,141</u>
Fund Balances - Ending	<u>\$ 22,707</u>	<u>\$ 3</u>	<u>\$ 8,214</u>

Continued

109	111	112	113	114	115
Law Enforcement Trust	State Housing Initiative Partnership	911 Emergency Communications	Buenaventura Lakes MSBU	Neighborhood Stabilization Program	Court Facilities
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	1,864	2,196	-	30	-
-	-	142	-	-	1,360
-	-	-	-	-	-
(4)	(21)	(20)	-	-	(108)
-	52	-	-	-	-
<u>(4)</u>	<u>1,895</u>	<u>2,318</u>	<u>-</u>	<u>30</u>	<u>1,252</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	647	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	583
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>647</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>583</u>
<u>(4)</u>	<u>1,248</u>	<u>2,318</u>	<u>-</u>	<u>30</u>	<u>669</u>
-	-	-	-	-	-
42	-	396	-	-	-
<u>(349)</u>	<u>-</u>	<u>(2,069)</u>	<u>-</u>	<u>-</u>	<u>(629)</u>
<u>(307)</u>	<u>-</u>	<u>(1,673)</u>	<u>-</u>	<u>-</u>	<u>(629)</u>
(311)	1,248	645	-	30	40
697	1,390	3,076	-	68	13,166
<u>\$ 386</u>	<u>\$ 2,638</u>	<u>\$ 3,721</u>	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ 13,206</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, 2022
(In thousands)

	118	124	130
	Homelessness Prevention	Environmental Lands	Court Related Technology
REVENUES			
Taxes	\$ -	\$ 2,178	\$ -
Permits, Fees, and Special Assessments	-	-	-
Intergovernmental	294	-	-
Charges for Services	-	171	1,261
Fines and Forfeitures	-	-	-
Interest Income	1	(67)	(9)
Miscellaneous	-	70	4
Total Revenues	<u>295</u>	<u>2,352</u>	<u>1,256</u>
EXPENDITURES			
Current			
General Government	-	-	-
Public Safety	-	-	-
Physical Environment	-	766	-
Transportation	-	-	-
Economic Environment	501	-	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Court Related	-	-	996
Debt Service			
Principal	-	4	-
Interest	-	-	-
Total Expenditures	<u>501</u>	<u>770</u>	<u>996</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(206)</u>	<u>1,582</u>	<u>260</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	-	-	-
Transfers In	943	52	-
Transfers (Out)	-	(168)	(90)
Total Other Financing Sources (Uses)	<u>943</u>	<u>(116)</u>	<u>(90)</u>
Net Change in Fund Balance	737	1,466	170
Fund Balances - Beginning	<u>463</u>	<u>5,407</u>	<u>1,034</u>
Fund Balances - Ending	<u>\$ 1,200</u>	<u>\$ 6,873</u>	<u>\$ 1,204</u>

139	141	145	147	148	149
Criminal Justice Training	Boating Improvement	Red Light Camera	Conservation Lands Perpetual Maintenance	Building	East U.S. 192 Community Redevelopment Authority
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	103	-	-	14,281	-
-	-	-	-	-	-
-	-	-	-	368	-
63	-	761	-	4	-
-	(6)	(13)	(5)	(245)	(26)
-	8	-	245	1	-
<u>63</u>	<u>105</u>	<u>748</u>	<u>240</u>	<u>14,409</u>	<u>(26)</u>
-	-	-	-	1,130	601
-	-	-	-	9,668	-
-	-	-	-	-	-
-	-	457	-	-	-
-	-	-	-	-	-
-	28	-	34	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>28</u>	<u>457</u>	<u>34</u>	<u>10,798</u>	<u>601</u>
<u>63</u>	<u>77</u>	<u>291</u>	<u>206</u>	<u>3,611</u>	<u>(627)</u>
-	-	-	-	-	-
-	-	-	1,134	1	1,318
<u>(58)</u>	<u>(9)</u>	<u>(7)</u>	<u>-</u>	<u>(857)</u>	<u>(24)</u>
<u>(58)</u>	<u>(9)</u>	<u>(7)</u>	<u>1,134</u>	<u>(856)</u>	<u>1,294</u>
5	68	284	1,340	2,755	667
<u>16</u>	<u>707</u>	<u>1,348</u>	<u>-</u>	<u>25,131</u>	<u>2,056</u>
<u>\$ 21</u>	<u>\$ 775</u>	<u>\$ 1,632</u>	<u>\$ 1,340</u>	<u>\$ 27,886</u>	<u>\$ 2,723</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, 2022
(In thousands)

	150 West 192 Development Authority	151 Community Development Block Grant	152 Municipal Services Taxing Units
REVENUES			
Taxes	\$ -	\$ -	\$ 1,362
Permits, Fees, and Special Assessments	-	-	-
Intergovernmental	-	1,599	-
Charges for Services	-	-	-
Fines and Forfeitures	-	-	-
Interest Income	(115)	-	(11)
Miscellaneous	1	-	12
Total Revenues	<u>(114)</u>	<u>1,599</u>	<u>1,363</u>
EXPENDITURES			
Current			
General Government	91	-	1,301
Public Safety	-	-	-
Physical Environment	-	93	-
Transportation	2,597	95	-
Economic Environment	435	1,424	-
Human Services	-	-	-
Culture/Recreation	-	-	-
Court Related	-	-	-
Debt Service			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	<u>3,123</u>	<u>1,612</u>	<u>1,301</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,237)</u>	<u>(13)</u>	<u>62</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	-	-	-
Transfers In	4,548	-	1
Transfers (Out)	(70)	-	(279)
Total Other Financing Sources (Uses)	<u>4,478</u>	<u>-</u>	<u>(278)</u>
Net Change in Fund Balance	1,241	(13)	(216)
Fund Balances - Beginning	<u>11,388</u>	<u>100</u>	<u>989</u>
Fund Balances - Ending	<u>\$ 12,629</u>	<u>\$ 87</u>	<u>\$ 773</u>

153 Municipal Services Benefit Units	154 Constitutional Gas Tax	155 West 192 Redevelopment Area MSBU	158 Intergovernmental Radio Communication	168 Section 8 Housing	174 Road Impact Fees
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1,328	-	2,430	-	-	-
-	4,449	-	-	20,477	-
-	-	-	873	-	-
-	-	-	270	-	-
(10)	(31)	(35)	(8)	8	(4)
-	-	252	31	44	-
<u>1,318</u>	<u>4,418</u>	<u>2,647</u>	<u>1,166</u>	<u>20,529</u>	<u>(4)</u>
1,009	-	26	2,282	-	-
-	-	-	-	396	-
-	-	-	-	-	-
-	14,699	214	-	-	-
-	-	2,772	-	20,143	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	1,078	-	-	-	-
-	106	-	-	-	-
<u>1,009</u>	<u>15,883</u>	<u>3,012</u>	<u>2,282</u>	<u>20,539</u>	<u>-</u>
309	(11,465)	(365)	(1,116)	(10)	(4)
-	3,414	-	-	-	-
-	9,492	19	1,287	-	-
<u>(462)</u>	<u>(138)</u>	<u>(145)</u>	<u>(121)</u>	<u>(72)</u>	<u>-</u>
<u>(462)</u>	<u>12,768</u>	<u>(126)</u>	<u>1,166</u>	<u>(72)</u>	<u>-</u>
(153)	1,303	(491)	50	(82)	(4)
983	1,825	3,607	934	4,318	482
<u>\$ 830</u>	<u>\$ 3,128</u>	<u>\$ 3,116</u>	<u>\$ 984</u>	<u>\$ 4,236</u>	<u>\$ 478</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, 2022
(In thousands)

	177	178	180
	Fire Impact Fee	Parks Impact Fee	Inmate Welfare
REVENUES			
Taxes	\$ -	\$ -	\$ -
Permits, Fees, and Special Assessments	3,504	15,656	-
Intergovernmental	-	-	-
Charges for Services	-	-	72
Fines and Forfeitures	-	-	-
Interest Income	(97)	(211)	(20)
Miscellaneous	-	1	909
Total Revenues	<u>3,407</u>	<u>15,446</u>	<u>961</u>
EXPENDITURES			
Current			
General Government	-	-	-
Public Safety	2,168	-	678
Physical Environment	-	-	-
Transportation	-	-	-
Economic Environment	-	-	-
Human Services	-	-	-
Culture/Recreation	-	6,916	-
Court Related	-	-	-
Debt Service			
Principal	-	-	-
Interest	-	-	-
Total Expenditures	<u>2,168</u>	<u>6,916</u>	<u>678</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,239</u>	<u>8,530</u>	<u>283</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	-	-	-
Transfers In	-	-	-
Transfers (Out)	(18)	(52)	(67)
Total Other Financing Sources (Uses)	<u>(18)</u>	<u>(52)</u>	<u>(67)</u>
Net Change in Fund Balance	1,221	8,478	216
Fund Balances - Beginning	<u>10,628</u>	<u>21,333</u>	<u>2,459</u>
Fund Balances - Ending	<u>\$ 11,849</u>	<u>\$ 29,811</u>	<u>\$ 2,675</u>

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
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 31,910
-	-	-	-	-	37,898
-	-	42	367	-	33,613
397	1,198	-	-	-	6,388
-	-	-	-	-	1,183
20	-	-	-	-	(1,227)
-	69	-	94	55	2,100
<u>417</u>	<u>1,267</u>	<u>42</u>	<u>461</u>	<u>55</u>	<u>111,865</u>
-	-	38	-	-	6,478
-	-	-	1,351	55	14,316
-	-	-	-	-	1,479
-	-	-	-	-	48,222
-	-	-	-	-	25,275
-	-	-	-	-	647
-	-	-	-	-	13,830
97	334	-	-	-	2,148
-	-	-	-	-	2,574
-	-	-	-	-	616
<u>97</u>	<u>334</u>	<u>38</u>	<u>1,351</u>	<u>55</u>	<u>115,585</u>
<u>320</u>	<u>933</u>	<u>4</u>	<u>(890)</u>	<u>-</u>	<u>(3,720)</u>
-	-	-	-	-	3,627
-	-	-	407	-	37,299
-	-	(4)	(42)	-	(8,792)
-	-	(4)	365	-	32,134
320	933	-	(525)	-	28,414
<u>2,117</u>	<u>967</u>	<u>-</u>	<u>1,167</u>	<u>-</u>	<u>141,788</u>
<u>\$ 2,437</u>	<u>\$ 1,900</u>	<u>\$ -</u>	<u>\$ 642</u>	<u>\$ -</u>	<u>\$ 170,202</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Transportation Trust
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 15,671	\$ 18,499	\$ 2,828
Permits, Fees, and Special Assessments	336	596	260
Intergovernmental	1,987	2,138	151
Charges for Services	460	486	26
Interest Income	107	(115)	(222)
Miscellaneous	523	136	(387)
Total Revenues	<u>19,084</u>	<u>21,740</u>	<u>2,656</u>
EXPENDITURES			
Current			
Physical Environment	3,743	620	3,123
Transportation	35,494	30,160	5,334
Debt Service			
Principal	969	969	-
Interest	475	475	-
Total Expenditures	<u>40,681</u>	<u>32,224</u>	<u>8,457</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(21,597)</u>	<u>(10,484)</u>	<u>11,113</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	213	213	-
Transfers In	17,573	17,573	-
Transfers (Out)	(2,383)	(2,383)	-
Total Other Financing Sources (Uses)	<u>15,403</u>	<u>15,403</u>	<u>-</u>
Net Change in Fund Balances	(6,194)	4,919	11,113
Fund Balances - Beginning	<u>17,788</u>	<u>17,788</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 11,594</u>	<u>\$ 22,707</u>	<u>\$ 11,113</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Drug Abuse Treatment
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Fines and Forfeitures	\$ 71	\$ 40	\$ (31)
Interest Income	-	-	-
Total Revenues	<u>71</u>	<u>40</u>	<u>(31)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	<u>(70)</u>	<u>(40)</u>	<u>30</u>
Total Other Financing Sources (Uses)	<u>(70)</u>	<u>(40)</u>	<u>30</u>
Net Change in Fund Balances	1	-	(1)
Fund Balances - Beginning	<u>3</u>	<u>3</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 4</u>	<u>\$ 3</u>	<u>\$ (1)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Library District
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 10,275	\$ 9,871	\$ (404)
Intergovernmental	157	157	-
Charges for Services	58	60	2
Fines and Forfeitures	20	45	25
Interest Income	21	(75)	(96)
Miscellaneous	56	116	60
Total Revenues	<u>10,587</u>	<u>10,174</u>	<u>(413)</u>
EXPENDITURES			
Current			
Culture/Recreation	7,763	6,852	911
Court Related	138	138	-
Debt Service			
Principal	523	523	-
Interest	35	35	-
Total Expenditures	<u>8,459</u>	<u>7,548</u>	<u>911</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,128</u>	<u>2,626</u>	<u>498</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	86	86
Transfers (Out)	(639)	(639)	-
Total Other Financing Sources (Uses)	<u>(639)</u>	<u>(553)</u>	<u>86</u>
Net Change in Fund Balances	1,489	2,073	584
Fund Balances - Beginning	<u>6,141</u>	<u>6,141</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 7,630</u>	<u>\$ 8,214</u>	<u>\$ 584</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Law Enforcement Trust
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 3	\$ (4)	\$ (7)
Total Revenues	<u>3</u>	<u>(4)</u>	<u>(7)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	28	42	14
Transfers (Out)	(727)	(349)	378
Total Other Financing Sources (Uses)	<u>(699)</u>	<u>(307)</u>	<u>392</u>
Net Change in Fund Balances	(696)	(311)	385
Fund Balances - Beginning	<u>697</u>	<u>697</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1</u>	<u>\$ 386</u>	<u>\$ 385</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 State Housing Initiative Partnership
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 1,729	\$ 1,864	\$ 135
Interest Income	-	(21)	(21)
Miscellaneous	-	52	52
Total Revenues	<u>1,729</u>	<u>1,895</u>	<u>166</u>
EXPENDITURES			
Current			
Human Services	3,146	647	2,499
Total Expenditures	<u>3,146</u>	<u>647</u>	<u>2,499</u>
Net Change in Fund Balances	(1,417)	1,248	2,665
Fund Balances - Beginning	<u>1,390</u>	<u>1,390</u>	<u>-</u>
Fund Balances - Ending	<u>\$ (27)</u>	<u>\$ 2,638</u>	<u>\$ 2,665</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 911 Emergency Communications
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 1,617	\$ 2,196	\$ 579
Charges for Services	112	142	30
Interest Income	8	(20)	(28)
Miscellaneous	-	-	-
Total Revenues	<u>1,737</u>	<u>2,318</u>	<u>581</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	396	396
Transfers (Out)	(2,069)	(2,069)	-
Total Other Financing Sources (Uses)	<u>(2,069)</u>	<u>(1,673)</u>	<u>396</u>
Net Change in Fund Balances	(332)	645	977
Fund Balances - Beginning	<u>3,076</u>	<u>3,076</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 2,744</u>	<u>\$ 3,721</u>	<u>\$ 977</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Neighborhood Stabilization Program
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ -	\$ 30	\$ 30
Interest Income	-	-	-
Total Revenues	<u>-</u>	<u>30</u>	<u>30</u>
EXPENDITURES			
Current			
Human Services	68	-	68
Total Expenditures	<u>68</u>	<u>-</u>	<u>68</u>
Net Change in Fund Balances	(68)	30	98
Fund Balances - Beginning	<u>68</u>	<u>68</u>	<u>-</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 98</u>	<u>\$ 98</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Court Facilities
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 1,326	\$ 1,360	\$ 34
Interest Income	86	(108)	(194)
Total Revenues	<u>1,412</u>	<u>1,252</u>	<u>(160)</u>
EXPENDITURES			
Current			
Court Related	1,925	583	1,342
Total Expenditures	<u>1,925</u>	<u>583</u>	<u>1,342</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(513)</u>	<u>669</u>	<u>1,182</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(629)	(629)	-
Total Other Financing Sources (Uses)	<u>(629)</u>	<u>(629)</u>	<u>-</u>
Net Change in Fund Balances	(1,142)	40	1,182
Fund Balances - Beginning	<u>13,166</u>	<u>13,166</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 12,024</u>	<u>\$ 13,206</u>	<u>\$ 1,182</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Homelessness Prevention
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 5,971	\$ 294	\$ (5,677)
Interest Income	-	1	1
Total Revenues	<u>5,971</u>	<u>295</u>	<u>(5,676)</u>
EXPENDITURES			
Current			
Economic Environment	<u>7,377</u>	<u>501</u>	<u>6,876</u>
Total Expenditures	<u>7,377</u>	<u>501</u>	<u>6,876</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,406)</u>	<u>(206)</u>	<u>1,200</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>943</u>	<u>943</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>943</u>	<u>943</u>	<u>-</u>
Net Change in Fund Balances	(463)	737	1,200
Fund Balances - Beginning	<u>463</u>	<u>463</u>	<u>-</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 1,200</u>	<u>\$ 1,200</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Environmental Lands
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 2,233	\$ 2,178	\$ (55)
Charges for Services	-	171	171
Interest Income	72	(67)	(139)
Miscellaneous	60	70	10
Total Revenues	<u>2,365</u>	<u>2,352</u>	<u>(13)</u>
EXPENDITURES			
Current			
Physical Environment	1,096	766	330
Debt Service			
Principal	4	4	-
Interest	-	-	-
Total Expenditures	<u>1,100</u>	<u>770</u>	<u>330</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,265</u>	<u>1,582</u>	<u>317</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	52	52
Transfers (Out)	(168)	(168)	-
Total Other Financing Sources (Uses)	<u>(168)</u>	<u>(116)</u>	<u>52</u>
Net Change in Fund Balances	1,097	1,466	369
Fund Balances - Beginning	<u>5,407</u>	<u>5,407</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 6,504</u>	<u>\$ 6,873</u>	<u>\$ 369</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Court Related Technology
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 1,176	\$ 1,261	\$ 85
Interest Income	5	(9)	(14)
Miscellaneous	-	4	4
Total Revenues	<u>1,181</u>	<u>1,256</u>	<u>75</u>
EXPENDITURES			
Current			
Court Related	1,403	996	407
Total Expenditures	<u>1,403</u>	<u>996</u>	<u>407</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(222)</u>	<u>260</u>	<u>482</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(90)	(90)	-
Total Other Financing Sources (Uses)	<u>(90)</u>	<u>(90)</u>	<u>-</u>
Net Change in Fund Balances	(312)	170	482
Fund Balances - Beginning	<u>1,034</u>	<u>1,034</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 722</u>	<u>\$ 1,204</u>	<u>\$ 482</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Criminal Justice Training
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Fines and Forfeitures	\$ 67	\$ 63	\$ (4)
Interest Income	-	-	-
Total Revenues	<u>67</u>	<u>63</u>	<u>(4)</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	<u>(79)</u>	<u>(58)</u>	<u>21</u>
Total Other Financing Sources (Uses)	<u>(79)</u>	<u>(58)</u>	<u>21</u>
Net Change in Fund Balances	(12)	5	17
Fund Balances - Beginning	<u>16</u>	<u>16</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 4</u>	<u>\$ 21</u>	<u>\$ 17</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Boating Improvement
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 95	\$ 103	\$ 8
Charges for Services	-	-	-
Interest Income	12	(6)	(18)
Miscellaneous	7	8	1
Total Revenues	<u>114</u>	<u>105</u>	<u>(9)</u>
EXPENDITURES			
Current			
Culture/Recreation	449	28	421
Total Expenditures	<u>449</u>	<u>28</u>	<u>421</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(335)</u>	<u>77</u>	<u>412</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(9)	(9)	-
Total Other Financing Sources (Uses)	<u>(9)</u>	<u>(9)</u>	<u>-</u>
Net Change in Fund Balances	(344)	68	412
Fund Balances - Beginning	<u>707</u>	<u>707</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 363</u>	<u>\$ 775</u>	<u>\$ 412</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Red Light Camera
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Fines and Forfeitures	\$ 730	\$ 761	\$ 31
Interest Income	6	(13)	(19)
Total Revenues	<u>736</u>	<u>748</u>	<u>12</u>
EXPENDITURES			
Current			
Transportation	670	457	213
Total Expenditures	<u>670</u>	<u>457</u>	<u>213</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>66</u>	<u>291</u>	<u>225</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(7)	(7)	-
Total Other Financing Sources (Uses)	<u>(7)</u>	<u>(7)</u>	<u>-</u>
Net Change in Fund Balances	59	284	225
Fund Balances - Beginning	<u>1,348</u>	<u>1,348</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,407</u>	<u>\$ 1,632</u>	<u>\$ 225</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Conservation Lands Perpetual Maintenance
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ (5)	\$ (5)
Miscellaneous	89	245	156
Total Revenues	<u>89</u>	<u>240</u>	<u>151</u>
EXPENDITURES			
Culture/Recreation	1,222	34	1,188
Total Expenditures	<u>1,222</u>	<u>34</u>	<u>1,188</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,133)</u>	<u>206</u>	<u>1,339</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,134	1,134	-
Total Other Financing Sources (Uses)	<u>1,134</u>	<u>1,134</u>	<u>-</u>
Net Change in Fund Balances	1	1,340	1,339
Fund Balances - Beginning	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1</u>	<u>\$ 1,340</u>	<u>\$ 1,339</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Building
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 9,611	\$ 14,281	\$ 4,670
Charges for Services	200	368	168
Fines and Forfeitures	5	4	(1)
Interest Income	300	(245)	(545)
Miscellaneous	-	1	1
Total Revenues	<u>10,116</u>	<u>14,409</u>	<u>4,293</u>
EXPENDITURES			
Current			
General Government	2,978	1,130	1,848
Public Safety	22,128	9,668	12,460
Total Expenditures	<u>25,106</u>	<u>10,798</u>	<u>14,308</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(14,990)</u>	<u>3,611</u>	<u>18,601</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1	1	-
Transfers (Out)	(857)	(857)	-
Total Other Financing Sources (Uses)	<u>(856)</u>	<u>(856)</u>	<u>-</u>
Net Change in Fund Balances	(15,846)	2,755	18,601
Fund Balances - Beginning	<u>25,132</u>	<u>25,131</u>	<u>(1)</u>
Fund Balances - Ending	<u>\$ 9,286</u>	<u>\$ 27,886</u>	<u>\$ 18,600</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
East U.S. 192 Community Redevelopment Authority
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 8	\$ (26)	\$ (34)
Total Revenues	<u>8</u>	<u>(26)</u>	<u>(34)</u>
EXPENDITURES			
Current			
General Government	2,697	601	2,096
Total Expenditures	<u>2,697</u>	<u>601</u>	<u>2,096</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,689)</u>	<u>(627)</u>	<u>2,062</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,318	1,318	-
Transfers (Out)	(24)	(24)	-
Total Other Financing Sources (Uses)	<u>1,294</u>	<u>1,294</u>	<u>-</u>
Net Change in Fund Balances	(1,395)	667	2,062
Fund Balances - Beginning	<u>2,056</u>	<u>2,056</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 661</u>	<u>\$ 2,723</u>	<u>\$ 2,062</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
West 192 Development Authority
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 51	\$ (115)	\$ (166)
Miscellaneous	-	1	1
Total Revenues	<u>51</u>	<u>(114)</u>	<u>(165)</u>
EXPENDITURES			
Current			
General Government	138	91	47
Transportation	3,100	2,597	503
Economic Environment	5,082	435	4,647
Total Expenditures	<u>8,320</u>	<u>3,123</u>	<u>5,197</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,269)</u>	<u>(3,237)</u>	<u>5,032</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	4,548	4,548	-
Transfers (Out)	(70)	(70)	-
Total Other Financing Sources (Uses)	<u>4,478</u>	<u>4,478</u>	<u>-</u>
Net Change in Fund Balances	(3,791)	1,241	5,032
Fund Balances - Beginning	<u>11,388</u>	<u>11,388</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 7,597</u>	<u>\$ 12,629</u>	<u>\$ 5,032</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Community Development Block Grant
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 6,216	\$ 1,599	\$ (4,617)
Total Revenues	<u>6,216</u>	<u>1,599</u>	<u>(4,617)</u>
EXPENDITURES			
Current			
Physical Environment	300	93	207
Transportation	615	95	520
Economic Environment	5,401	1,424	3,977
Total Expenditures	<u>6,316</u>	<u>1,612</u>	<u>4,704</u>
Net Change in Fund Balances	(100)	(13)	87
Fund Balances - Beginning	<u>100</u>	<u>100</u>	<u>-</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 87</u>	<u>\$ 87</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Municipal Services Taxing Units
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 1,415	\$ 1,362	\$ (53)
Interest Income	-	(11)	(11)
Miscellaneous	-	12	12
Total Revenues	<u>1,415</u>	<u>1,363</u>	<u>(52)</u>
EXPENDITURES			
Current			
General Government	2,004	1,301	703
Total Expenditures	<u>2,004</u>	<u>1,301</u>	<u>703</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(589)</u>	<u>62</u>	<u>651</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	1	1
Transfers (Out)	(299)	(279)	20
Total Other Financing Sources (Uses)	<u>(299)</u>	<u>(278)</u>	<u>21</u>
Net Change in Fund Balances	(888)	(216)	672
Fund Balances - Beginning	<u>989</u>	<u>989</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 101</u>	<u>\$ 773</u>	<u>\$ 672</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Municipal Services Benefit Units
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 1,377	\$ 1,328	\$ (49)
Interest Income	-	(10)	(10)
Total Revenues	<u>1,377</u>	<u>1,318</u>	<u>(59)</u>
EXPENDITURES			
Current			
General Government	1,793	1,009	784
Total Expenditures	<u>1,793</u>	<u>1,009</u>	<u>784</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(416)</u>	<u>309</u>	<u>725</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(462)	(462)	-
Total Other Financing Sources (Uses)	<u>(462)</u>	<u>(462)</u>	<u>-</u>
Net Change in Fund Balances	(878)	(153)	725
Fund Balances - Beginning	<u>983</u>	<u>983</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 105</u>	<u>\$ 830</u>	<u>\$ 725</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Constitutional Gas Tax
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 3,946	\$ 4,449	\$ 503
Interest Income	20	(31)	(51)
Total Revenues	<u>3,966</u>	<u>4,418</u>	<u>452</u>
EXPENDITURES			
Current			
Transportation	16,620	14,699	1,921
Debt Service			
Principal	1,078	1,078	-
Interest	106	106	-
Total Expenditures	<u>17,804</u>	<u>15,883</u>	<u>1,921</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(13,838)</u>	<u>(11,465)</u>	<u>2,373</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	3,424	3,414	(10)
Transfers In	9,492	9,492	-
Transfers (Out)	(138)	(138)	-
Total Other Financing Sources (Uses)	<u>12,778</u>	<u>12,768</u>	<u>(10)</u>
Net Change in Fund Balances	(1,060)	1,303	2,363
Fund Balances - Beginning	<u>1,825</u>	<u>1,825</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 765</u>	<u>\$ 3,128</u>	<u>\$ 2,363</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
West 192 Redevelopment Area Municipal Services Benefit Unit
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 2,834	\$ 2,430	\$ (404)
Charges for Services	-	-	-
Interest Income	46	(35)	(81)
Miscellaneous	156	252	96
Total Revenues	<u>3,036</u>	<u>2,647</u>	<u>(389)</u>
EXPENDITURES			
Current			
General Government	82	26	56
Transportation	1,000	214	786
Economic Environment	2,967	2,772	195
Total Expenditures	<u>4,049</u>	<u>3,012</u>	<u>1,037</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,013)</u>	<u>(365)</u>	<u>648</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	19	19
Transfers (Out)	(145)	(145)	-
Total Other Financing Sources (Uses)	<u>(145)</u>	<u>(126)</u>	<u>19</u>
Net Change in Fund Balances	(1,158)	(491)	667
Fund Balances - Beginning	<u>3,607</u>	<u>3,607</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 2,449</u>	<u>\$ 3,116</u>	<u>\$ 667</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Intergovernmental Radio Communication
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 873	\$ 873	\$ -
Fines and Forfeitures	221	270	49
Interest Income	9	(8)	(17)
Miscellaneous	28	31	3
Total Revenues	<u>1,131</u>	<u>1,166</u>	<u>35</u>
EXPENDITURES			
Current			
General Government	2,362	2,282	80
Total Expenditures	<u>2,362</u>	<u>2,282</u>	<u>80</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,231)</u>	<u>(1,116)</u>	<u>115</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	1,287	1,287	-
Transfers (Out)	(121)	(121)	-
Total Other Financing Sources (Uses)	<u>1,166</u>	<u>1,166</u>	<u>-</u>
Net Change in Fund Balances	(65)	50	115
Fund Balances - Beginning	<u>934</u>	<u>934</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 869</u>	<u>\$ 984</u>	<u>\$ 115</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Section 8 Housing
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ 19,282	\$ 20,477	\$ 1,195
Interest Income	1	8	7
Miscellaneous	-	44	44
Total Revenues	<u>19,283</u>	<u>20,529</u>	<u>1,246</u>
EXPENDITURES			
Current			
Public Safety	707	396	311
Economic Environment	22,823	20,143	2,680
Total Expenditures	<u>23,530</u>	<u>20,539</u>	<u>2,991</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,247)</u>	<u>(10)</u>	<u>4,237</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(72)	(72)	-
Total Other Financing Sources (Uses)	<u>(72)</u>	<u>(72)</u>	<u>-</u>
Net Change in Fund Balances	(4,319)	(82)	4,237
Fund Balances - Beginning	<u>4,318</u>	<u>4,318</u>	<u>-</u>
Fund Balances - Ending	<u>\$ (1)</u>	<u>\$ 4,236</u>	<u>\$ 4,237</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Road Impact Fees
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 2	\$ (4)	\$ (6)
Total Revenues	<u>2</u>	<u>(4)</u>	<u>(6)</u>
Net Change in Fund Balances	2	(4)	(6)
Fund Balances - Beginning	<u>482</u>	<u>482</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 484</u>	<u>\$ 478</u>	<u>\$ (6)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Fire Impact Fee
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 3,425	\$ 3,504	\$ 79
Interest Income	26	(97)	(123)
Total Revenues	<u>3,451</u>	<u>3,407</u>	<u>(44)</u>
EXPENDITURES			
Current			
Public Safety	12,866	2,168	10,698
Total Expenditures	<u>12,866</u>	<u>2,168</u>	<u>10,698</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,415)</u>	<u>1,239</u>	<u>10,654</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(18)	(18)	-
Total Other Financing Sources (Uses)	<u>(18)</u>	<u>(18)</u>	<u>-</u>
Net Change in Fund Balances	(9,433)	1,221	10,654
Fund Balances - Beginning	<u>10,628</u>	<u>10,628</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,195</u>	<u>\$ 11,849</u>	<u>\$ 10,654</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Parks Impact Fee
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 10,036	\$ 15,656	\$ 5,620
Interest Income	-	(211)	(211)
Miscellaneous	-	1	1
Total Revenues	<u>10,036</u>	<u>15,446</u>	<u>5,410</u>
EXPENDITURES			
Current			
Culture/Recreation	20,067	6,916	13,151
Total Expenditures	<u>20,067</u>	<u>6,916</u>	<u>13,151</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,031)</u>	<u>8,530</u>	<u>18,561</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(52)	(52)	-
Total Other Financing Sources (Uses)	<u>(52)</u>	<u>(52)</u>	<u>-</u>
Net Change in Fund Balances	(10,083)	8,478	18,561
Fund Balances - Beginning	<u>21,333</u>	<u>21,333</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 11,250</u>	<u>\$ 29,811</u>	<u>\$ 18,561</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Inmate Welfare
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 80	\$ 72	\$ (8)
Interest Income	19	(20)	(39)
Miscellaneous	738	909	171
Total Revenues	<u>837</u>	<u>961</u>	<u>124</u>
EXPENDITURES			
Current			
Public Safety	1,423	678	745
Total Expenditures	<u>1,423</u>	<u>678</u>	<u>745</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(586)</u>	<u>283</u>	<u>869</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	(67)	(67)	-
Total Other Financing Sources (Uses)	<u>(67)</u>	<u>(67)</u>	<u>-</u>
Net Change in Fund Balances	(653)	216	869
Fund Balances - Beginning	<u>2,459</u>	<u>2,459</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,806</u>	<u>\$ 2,675</u>	<u>\$ 869</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Public Records Modernization
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 330	\$ 397	\$ 67
Interest Income	-	20	20
Total Revenues	<u>330</u>	<u>417</u>	<u>87</u>
EXPENDITURES			
Court Related	<u>514</u>	<u>97</u>	<u>417</u>
Total Expenditures	<u>514</u>	<u>97</u>	<u>417</u>
Net Change in Fund Balances	(184)	320	504
Fund Balances - Beginning	-	2,117	2,117
Fund Balances - Ending	<u>\$ (184)</u>	<u>\$ 2,437</u>	<u>\$ 2,621</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Public Records Information Technology
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Charges for Services	\$ 975	\$ 1,198	\$ 223
Miscellaneous	-	69	69
Total Revenues	<u>975</u>	<u>1,267</u>	<u>292</u>
EXPENDITURES			
Court Related	1,160	334	826
Total Expenditures	<u>1,160</u>	<u>334</u>	<u>826</u>
Net Change in Fund Balances	(185)	933	1,118
Fund Balances - Beginning	-	967	967
Fund Balances - Ending	<u>\$ (185)</u>	<u>\$ 1,900</u>	<u>\$ 2,085</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Supervisor of Elections Grants
 For the Year Ended September 30, 2022
 (In thousands)

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

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Sheriff's Special Revenue
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Intergovernmental	\$ -	\$ 367	\$ 367
Miscellaneous	-	94	94
Total Revenues	<u>-</u>	<u>461</u>	<u>461</u>
EXPENDITURES			
Public Safety	-	1,351	(1,351)
Total Expenditures	<u>-</u>	<u>1,351</u>	<u>(1,351)</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(890)</u>	<u>(890)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	-	407	407
Transfers (Out)	-	(42)	(42)
Total Other Financing Sources (Uses)	<u>-</u>	<u>365</u>	<u>365</u>
Net Change in Fund Balances	-	(525)	(525)
Fund Balances - Beginning	<u>-</u>	<u>1,167</u>	<u>1,167</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 642</u>	<u>\$ 642</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Sheriff's Foundation Fund
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Miscellaneous	\$ -	\$ 55	\$ 55
Total Revenues	<u>-</u>	<u>55</u>	<u>55</u>
EXPENDITURES			
Public Safety	-	55	(55)
Total Expenditures	<u>-</u>	<u>55</u>	<u>(55)</u>
Net Change in Fund Balances	-	-	-
Fund Balances - Beginning	-	-	-
Fund Balances - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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NONMAJOR DEBT SERVICE FUNDS

- **Limited General Obligation Bonds (201, 234, 238)** – This merged group of debt service funds accounts for payments of principal, interest and other debt service costs for the \$8,445,000 Limited General Obligation Refunding Bonds, Series 2015 (201), the \$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).
- **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).
- **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).
- **Capital Improvement Revenue Bonds (236)** – This fund accounts for payments of principal, interest and other debt service costs for the \$132,250,000 Capital Improvement Revenue Bonds, Series 2009 A, B, C (236).
- **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)** – This fund accounts for payments of principal, interest and other debt service costs for the \$26,315,000 Taxable Public Improvement Revenue Bonds, Series 2017 (246).
- **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).
- **Tourist Development Tax Revenue Refunding Bonds (252)** - This Fund was established in FY22 to account for the refunding of the outstanding Tourist Development Tax Revenue Refunding and Improvement Bonds, Series 2012 \$47,720,000 (Fund 240). This bond will sunset in October 2034.

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
 Nonmajor Debt Service Funds
 For the Year Ended September 30, 2022
 (In thousands)

	201	204	210	211
	Limited General Obligation Bonds	Taxable Tourist Development Tax Revenue Bonds	West 192 MSBU Special Assessment Bonds	Sales Tax Revenue Bonds
ASSETS				
Cash and Investments	\$ 3,020	\$ 4,830	\$ 734	\$ 8,078
Accounts Receivable, Net	-	31	-	-
Total Assets	<u>\$ 3,020</u>	<u>\$ 4,861</u>	<u>\$ 734</u>	<u>\$ 8,078</u>
LIABILITIES				
Fund Balances				
Restricted	\$ 3,020	\$ 4,861	\$ 734	\$ 8,078
Total Fund Balances	<u>3,020</u>	<u>4,861</u>	<u>734</u>	<u>8,078</u>
Total Liabilities and Fund Balances	<u>\$ 3,020</u>	<u>\$ 4,861</u>	<u>\$ 734</u>	<u>\$ 8,078</u>

236	239	246	248	252	
Capital Improvement Revenue Bonds	Infrastructure Sales Surtax Revenue Bonds	Public Improvement Revenue Bonds	Motorola Debt Service	Tourist Development Tax Revenue Refunding Bonds	Total Nonmajor Debt Service Funds
\$ 5,722	\$ 9,181	\$ 1,595	\$ 1,027	\$ 7	\$ 34,194
-	-	-	-	-	31
<u>\$ 5,722</u>	<u>\$ 9,181</u>	<u>\$ 1,595</u>	<u>\$ 1,027</u>	<u>\$ 7</u>	<u>\$ 34,225</u>

\$ 5,722	\$ 9,181	\$ 1,595	\$ 1,027	\$ 7	\$ 34,225
<u>5,722</u>	<u>9,181</u>	<u>1,595</u>	<u>1,027</u>	<u>7</u>	<u>34,225</u>
<u>\$ 5,722</u>	<u>\$ 9,181</u>	<u>\$ 1,595</u>	<u>\$ 1,027</u>	<u>\$ 7</u>	<u>\$ 34,225</u>

OSCEOLA COUNTY, FLORIDA
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
 Nonmajor Debt Service Funds
 For the Year Ended September 30, 2022
 (In thousands)

	201 Limited General Obligation Bonds	204 Taxable Tourist Development Tax Revenue Bonds	210 West 192 MSBU Special Assessment Bonds	211 Sales Tax Revenue Bonds
REVENUES				
Taxes	\$ 3,171	\$ -	\$ -	\$ -
Permits, Fees, and Special Assessments	-	419	654	-
Interest Income	-	3	(6)	1
Total Revenues	<u>3,171</u>	<u>422</u>	<u>648</u>	<u>1</u>
EXPENDITURES				
Current				
General Government	63	-	-	-
Debt Service				
Principal	2,900	4,025	320	5,648
Interest	196	3,443	44	4,615
Other Debt Service Costs	-	1	1	-
Total Expenditures	<u>3,159</u>	<u>7,469</u>	<u>365</u>	<u>10,263</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>12</u>	<u>(7,047)</u>	<u>283</u>	<u>(10,262)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	7,742	-	10,334
Issuance of Refunding Bonds	-	47,623	-	-
Payment to Escrow Agent	-	(51,363)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>4,002</u>	<u>-</u>	<u>10,334</u>
Net Change in Fund Balances	12	(3,045)	283	72
Fund Balances - Beginning	<u>3,008</u>	<u>7,906</u>	<u>451</u>	<u>8,006</u>
Fund Balances - Ending	<u>\$ 3,020</u>	<u>\$ 4,861</u>	<u>\$ 734</u>	<u>\$ 8,078</u>

236 Capital Improvement Revenue Bonds	239 Infrastructure Sales Surtax Revenue Bonds	246 Public Improvement Revenue Bonds	248 Motorola Debt Service	252 Tourist Development Tax Revenue Refunding Bonds	Total Nonmajor Debt Service Funds
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,171
-	-	-	-	-	1,073
-	-	-	-	-	(2)
-	-	-	-	-	4,242
-	-	-	-	-	63
3,785	8,557	1,100	1,989	-	28,324
3,583	829	942	64	-	13,716
-	-	-	-	90	92
7,368	9,386	2,042	2,053	90	42,195
(7,368)	(9,386)	(2,042)	(2,053)	(90)	(37,953)
7,425	9,468	2,057	2,053	-	39,079
-	-	-	-	97	47,720
-	-	-	-	-	(51,363)
7,425	9,468	2,057	2,053	97	35,436
57	82	15	-	7	(2,517)
5,665	9,099	1,580	1,027	-	36,742
<u>\$ 5,722</u>	<u>\$ 9,181</u>	<u>\$ 1,595</u>	<u>\$ 1,027</u>	<u>\$ 7</u>	<u>\$ 34,225</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Limited General Obligation Bonds
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 3,335	\$ 3,171	\$ (164)
Interest Income	6	-	(6)
Total Revenues	<u>3,341</u>	<u>3,171</u>	<u>(170)</u>
EXPENDITURES			
Current			
General Government	67	63	4
Debt Service			
Principal	2,900	2,900	-
Interest	196	196	-
Total Expenditures	<u>3,163</u>	<u>3,159</u>	<u>4</u>
Net Change in Fund Balances	178	12	(166)
Fund Balances - Beginning	<u>3,008</u>	<u>3,008</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 3,186</u>	<u>\$ 3,020</u>	<u>\$ (166)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Taxable Tourist Development Tax Revenue Bonds
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 300	\$ 419	\$ 119
Interest Income	15	3	(12)
Total Revenues	<u>315</u>	<u>422</u>	<u>107</u>
EXPENDITURES			
Debt Service			
Principal	4,025	4,025	-
Interest	3,443	3,443	-
Other Debt Service Costs	2	1	1
Total Expenditures	<u>7,470</u>	<u>7,469</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,155)</u>	<u>(7,047)</u>	<u>108</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	7,742	7,742	-
Issuance of Refunding Bonds	-	47,623	47,623
Payment to Escrow Agent	-	(51,363)	(51,363)
Total Other Financing Sources (Uses)	<u>7,742</u>	<u>4,002</u>	<u>(3,740)</u>
Net Change in Fund Balances	587	(3,045)	(3,632)
Fund Balances - Beginning	<u>7,906</u>	<u>7,906</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 8,493</u>	<u>\$ 4,861</u>	<u>\$ (3,632)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
West 192 MSBU Special Assessment Bonds
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Permits, Fees, and Special Assessments	\$ 296	\$ 654	\$ 358
Interest Income	2	(6)	(8)
Total Revenues	<u>298</u>	<u>648</u>	<u>350</u>
EXPENDITURES			
Debt Service			
Principal	320	320	-
Interest	44	44	-
Other Debt Service Costs	2	1	1
Total Expenditures	<u>366</u>	<u>365</u>	<u>1</u>
Net Change in Fund Balances	(68)	283	351
Fund Balances - Beginning	<u>451</u>	<u>451</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 383</u>	<u>\$ 734</u>	<u>\$ 351</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Sales Tax Revenue Bonds
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 24	\$ 1	\$ (23)
Total Revenues	<u>24</u>	<u>1</u>	<u>(23)</u>
EXPENDITURES			
Debt Service			
Principal	5,648	5,648	-
Interest	4,615	4,615	-
Other Debt Service Costs	1	-	1
Total Expenditures	<u>10,264</u>	<u>10,263</u>	<u>1</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,240)</u>	<u>(10,262)</u>	<u>(22)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	10,334	10,334	-
Total Other Financing Sources (Uses)	<u>10,334</u>	<u>10,334</u>	<u>-</u>
Net Change in Fund Balances	94	72	(22)
Fund Balances - Beginning	<u>8,006</u>	<u>8,006</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 8,100</u>	<u>\$ 8,078</u>	<u>\$ (22)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Capital Improvement Revenue Bonds
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 17	\$ -	\$ (17)
Total Revenues	<u>17</u>	<u>-</u>	<u>(17)</u>
EXPENDITURES			
Debt Service			
Principal	3,784	3,785	(1)
Interest	3,584	3,583	1
Total Expenditures	<u>7,368</u>	<u>7,368</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(7,351)</u>	<u>(7,368)</u>	<u>(17)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	7,425	7,425	-
Total Other Financing Sources (Uses)	<u>7,425</u>	<u>7,425</u>	<u>-</u>
Net Change in Fund Balances	74	57	(17)
Fund Balances - Beginning	<u>5,665</u>	<u>5,665</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 5,739</u>	<u>\$ 5,722</u>	<u>\$ (17)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Infrastructure Sales Surtax Revenue Bonds
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 15	\$ -	\$ (15)
Total Revenues	<u>15</u>	<u>-</u>	<u>(15)</u>
EXPENDITURES			
Debt Service			
Principal	8,557	8,557	-
Interest	829	829	-
Total Expenditures	<u>9,386</u>	<u>9,386</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,371)</u>	<u>(9,386)</u>	<u>(15)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	9,468	9,468	-
Total Other Financing Sources (Uses)	<u>9,468</u>	<u>9,468</u>	<u>-</u>
Net Change in Fund Balances	97	82	(15)
Fund Balances - Beginning	<u>9,099</u>	<u>9,099</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 9,196</u>	<u>\$ 9,181</u>	<u>\$ (15)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Public Improvement Revenue Bonds
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ 2	\$ -	\$ (2)
Total Revenues	<u>2</u>	<u>-</u>	<u>(2)</u>
EXPENDITURES			
Debt Service			
Principal	1,100	1,100	-
Interest	942	942	-
Total Expenditures	<u>2,042</u>	<u>2,042</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,040)</u>	<u>(2,042)</u>	<u>(2)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	2,057	2,057	-
Total Other Financing Sources (Uses)	<u>2,057</u>	<u>2,057</u>	<u>-</u>
Net Change in Fund Balances	17	15	(2)
Fund Balances - Beginning	<u>1,580</u>	<u>1,580</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,597</u>	<u>\$ 1,595</u>	<u>\$ (2)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Motorola Debt Service
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
EXPENDITURES			
Debt Service			
Principal	\$ 1,989	\$ 1,989	\$ -
Interest	64	64	-
Total Expenditures	<u>2,053</u>	<u>2,053</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,053)</u>	<u>(2,053)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	2,053	2,053	-
Total Other Financing Sources (Uses)	<u>2,053</u>	<u>2,053</u>	<u>-</u>
Net Change in Fund Balances	-	-	-
Fund Balances - Beginning	<u>1,027</u>	<u>1,027</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 1,027</u>	<u>\$ 1,027</u>	<u>\$ -</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.
- **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.
- **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.

OSCEOLA COUNTY, FLORIDA
COMBINING BALANCE SHEET
Nonmajor Capital Projects Funds
September 30, 2022
(In thousands)

	306	315	333
	Local	General	Capital
	Option	Capital	Improvement
	Sales	Outlay	Revenue
	Tax	Fund	Bonds
	<u> </u>	<u> </u>	<u> </u>
ASSETS			
Cash and Investments	\$ 82,272	\$ 71,422	\$ -
Due from Other Governments	8,256	-	-
Total Assets	<u>\$ 90,528</u>	<u>\$ 71,422</u>	<u>\$ -</u>
 LIABILITIES AND FUND BALANCES			
Liabilities			
Accounts Payable	625	46	-
Accrued Liabilities	67	6	-
Deposits	-	5	-
Due to Other Funds	588	-	-
Total Liabilities	<u>1,280</u>	<u>57</u>	<u>-</u>
Fund Balances			
Restricted	89,248	-	-
Committed	-	71,365	-
Total Fund Balances	<u>89,248</u>	<u>71,365</u>	<u>-</u>
 Total Liabilities and Fund Balances	<u>\$ 90,528</u>	<u>\$ 71,422</u>	<u>\$ -</u>

329 Sales Tax Revenue Bonds	331 Countywide Fire Capital Fund	332 Public Improvement Revenue Bonds	Total Nonmajor Capital Projects Funds
\$ 611	\$ 35,349	\$ 3,200	\$ 192,854
-	-	-	8,256
<u>\$ 611</u>	<u>\$ 35,349</u>	<u>\$ 3,200</u>	<u>\$ 201,110</u>
-	1,349	7	2,027
-	68	-	141
-	-	-	5
-	-	-	588
<u>-</u>	<u>1,417</u>	<u>7</u>	<u>2,761</u>
611	33,932	3,193	126,984
-	-	-	71,365
<u>611</u>	<u>33,932</u>	<u>3,193</u>	<u>198,349</u>
<u>\$ 611</u>	<u>\$ 35,349</u>	<u>\$ 3,200</u>	<u>\$ 201,110</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
Nonmajor Capital Projects Funds
For the Year Ended September 30, 2022
(In thousands)

	306 Local Option Sales Tax	315 General Capital Outlay Fund	333 Capital Improvement Revenue Bonds	329 Sales Tax Revenue Bonds
REVENUES				
Taxes	\$ 49,002	\$ -	\$ -	\$ -
Interest Income	(568)	-	-	(5)
Miscellaneous	16	-	-	5
Total Revenues	<u>48,450</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current				
Debt Service				
Principal	3,442	-	-	-
Interest	95	-	-	-
Capital Projects	6,863	3,568	-	-
Total Expenditures	<u>10,400</u>	<u>3,568</u>	<u>-</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>38,050</u>	<u>(3,568)</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	2,515	-	-	-
Transfers In	-	25,579	-	-
Transfers (Out)	(15,636)	(42)	(4)	-
Total Other Financing Sources (Uses)	<u>(13,121)</u>	<u>25,537</u>	<u>(4)</u>	<u>-</u>
Net Change in Fund Balances	24,929	21,969	(4)	-
Fund Balances - Beginning	<u>64,319</u>	<u>49,396</u>	<u>4</u>	<u>611</u>
Fund Balances - Ending	<u>\$ 89,248</u>	<u>\$ 71,365</u>	<u>\$ -</u>	<u>\$ 611</u>

331 Countywide Fire Capital Fund	332 Public Improvement Revenue Bonds	Total Nonmajor Capital Project Funds
\$ -	\$ -	\$ 49,002
(243)	(25)	(841)
-	126	147
<u>(243)</u>	<u>101</u>	<u>48,308</u>
-	-	3,442
-	-	95
7,934	-	18,365
<u>7,934</u>	<u>-</u>	<u>21,902</u>
<u>(8,177)</u>	<u>101</u>	<u>26,406</u>
1,157	-	3,672
20,558	-	46,137
(275)	-	(15,957)
<u>21,440</u>	<u>-</u>	<u>33,852</u>
13,263	101	60,258
<u>20,669</u>	<u>3,092</u>	<u>138,091</u>
<u>\$ 33,932</u>	<u>\$ 3,193</u>	<u>\$ 198,349</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Local Option Sales Tax
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Taxes	\$ 30,120	\$ 49,002	\$ 18,882
Interest Income	287	(568)	(855)
Miscellaneous	-	16	16
Total Revenues	<u>30,407</u>	<u>48,450</u>	<u>18,043</u>
EXPENDITURES			
Debt Service			
Principal	3,442	3,442	-
Interest	95	95	-
Capital Projects	46,200	6,863	39,337
Total Expenditures	<u>49,737</u>	<u>10,400</u>	<u>39,337</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(19,330)</u>	<u>38,050</u>	<u>57,380</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	2,855	2,515	(340)
Transfers (Out)	(15,636)	(15,636)	-
Total Other Financing Sources (Uses)	<u>(12,781)</u>	<u>(13,121)</u>	<u>(340)</u>
Net Change in Fund Balances	(32,111)	24,929	57,040
Fund Balances - Beginning	<u>64,319</u>	<u>64,319</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 32,208</u>	<u>\$ 89,248</u>	<u>\$ 57,040</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 General Capital Outlay Fund
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
EXPENDITURES			
Capital Projects	\$ 37,922	\$ 3,568	\$ 34,354
Total Expenditures	<u>37,922</u>	<u>3,568</u>	<u>34,354</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(37,922)</u>	<u>(3,568)</u>	<u>34,354</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	25,580	25,579	(1)
Transfers (Out)	(42)	(42)	-
Total Other Financing Sources (Uses)	<u>25,538</u>	<u>25,537</u>	<u>(1)</u>
Net Change in Fund Balances	(12,384)	21,969	34,353
Fund Balances - Beginning	<u>49,396</u>	<u>49,396</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 37,012</u>	<u>\$ 71,365</u>	<u>\$ 34,353</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
 Capital Improvement Revenue Bonds
 For the Year Ended September 30, 2022
 (In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
OTHER FINANCING SOURCES (USES)			
Transfers (Out)	\$ (4)	\$ (4)	\$ -
Total Other Financing Sources (Uses)	<u>(4)</u>	<u>(4)</u>	<u>-</u>
Net Change in Fund Balances	(4)	(4)	-
Fund Balances - Beginning	<u>2,851</u>	<u>4</u>	<u>(2,847)</u>
Fund Balances - Ending	<u>\$ 2,847</u>	<u>\$ -</u>	<u>\$ (2,847)</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Sales Tax Revenue Bonds
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ (5)	\$ (5)
Miscellaneous	-	5	5
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES			
Capital Projects	611	-	611
Total Expenditures	<u>611</u>	<u>-</u>	<u>611</u>
Net Change in Fund Balances	(611)	-	611
Fund Balances - Beginning	<u>611</u>	<u>611</u>	<u>-</u>
Fund Balances - Ending	<u>\$ -</u>	<u>\$ 611</u>	<u>\$ 611</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Countywide Fire Capital Fund
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ (243)	\$ (243)
Total Revenues	<u>-</u>	<u>(243)</u>	<u>(243)</u>
EXPENDITURES			
Capital Projects	28,788	7,934	20,854
Total Expenditures	<u>28,788</u>	<u>7,934</u>	<u>20,854</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(28,788)</u>	<u>(8,177)</u>	<u>20,611</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	1,246	1,157	(89)
Transfers In	20,558	20,558	-
Transfers (Out)	(275)	(275)	-
Total Other Financing Sources (Uses)	<u>21,529</u>	<u>21,440</u>	<u>(89)</u>
Net Change in Fund Balances	(7,259)	13,263	20,522
Fund Balances - Beginning	<u>20,669</u>	<u>20,669</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 13,410</u>	<u>\$ 33,932</u>	<u>\$ 20,522</u>

OSCEOLA COUNTY, FLORIDA
BUDGETARY COMPARISON SCHEDULE
Public Improvement Revenue Bonds
For the Year Ended September 30, 2022
(In thousands)

	<u>Budget</u>	<u>Actual Amounts</u>	<u>Variance With Final Budget</u>
REVENUES			
Interest Income	\$ -	\$ (25)	\$ (25)
Miscellaneous	-	126	126
Total Revenues	<u>-</u>	<u>101</u>	<u>101</u>
EXPENDITURES			
Capital Projects	<u>3,299</u>	-	<u>3,299</u>
Total Expenditures	<u>3,299</u>	<u>-</u>	<u>3,299</u>
Net Change in Fund Balances	(3,299)	101	3,400
Fund Balances - Beginning	<u>3,092</u>	<u>3,092</u>	<u>-</u>
Fund Balances - Ending	<u>\$ (207)</u>	<u>\$ 3,193</u>	<u>\$ 3,400</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
COMBINING STATEMENT OF NET POSITION
Internal Service Funds
September 30, 2022
(In thousands)

	501	502	503
	Workers	Property and	Dental Self-
	Compensation Self-	Casualty Insurance	Insurance
	Insurance		
ASSETS			
Current Assets			
Cash and Cash Equivalents	\$ 9,045	\$ 8,126	\$ 1,127
Accounts Receivable, Net	-	-	14
Due from Other Governments	-	-	1
Due from Other Funds	88	-	11
Inventories	-	-	-
Prepaid Items	-	1,389	-
Total Current Assets	9,133	9,515	1,153
Noncurrent Assets			
Capital Assets			
Buildings and Improvements	-	-	-
Machinery and Equipment	24	-	-
Construction in Progress	-	-	-
Less Accumulated Depreciation	(13)	-	-
Total Noncurrent Assets	11	-	-
Total Assets	9,144	9,515	1,153
LIABILITIES			
Current Liabilities			
Accounts Payable	46	343	10
Accrued Liabilities	4	4	2
Due to Other Funds	-	-	-
Unearned Revenue	-	-	-
Claims Payable	3,943	3,764	143
Financed Purchases	-	-	-
Compensated Absences	13	11	4
Total Current Liabilities	4,006	4,122	159
Non-Current Liabilities			
Compensated Absences	22	18	7
Claims Payable	4,815	4,390	-
Financed Purchases	-	-	-
Other Post Employment Benefit	15	14	9
Total Non-Current Liabilities	4,852	4,422	16
Total Liabilities	8,858	8,544	175
NET POSITION			
Net Investment in Capital Assets	11	-	-
Unrestricted	275	971	978
Total Net Position	\$ 286	\$ 971	\$ 978

	504	505	510	Sheriff's Office	
	Health Self-	Disability and	Fleet	Health	Total
	Insurance	Life Insurance	Management	Self-Insurance	
\$	5,876	\$ 998	\$ 1,355	\$ 4,820	\$ 31,347
	116	2	-	-	132
	8	1	1	-	11
	459	12	-	-	570
	-	-	587	-	587
	-	-	-	-	1,389
	<u>6,459</u>	<u>1,013</u>	<u>1,943</u>	<u>4,820</u>	<u>34,036</u>
	-	-	502	-	502
	50	-	1,978	-	2,052
	-	-	43	-	43
	(20)	-	(1,296)	-	(1,329)
	30	-	1,227	-	1,268
	<u>6,489</u>	<u>1,013</u>	<u>3,170</u>	<u>4,820</u>	<u>35,304</u>
	532	91	61	61	1,144
	9	1	30	-	50
	-	-	4	-	4
	107	-	-	-	107
	3,580	-	-	757	12,187
	-	-	25	-	25
	11	2	41	-	82
	<u>4,239</u>	<u>94</u>	<u>161</u>	<u>818</u>	<u>13,599</u>
	19	4	70	-	140
	-	-	-	-	9,205
	-	-	52	-	52
	-	7	118	-	163
	19	11	240	-	9,560
	<u>4,258</u>	<u>105</u>	<u>401</u>	<u>818</u>	<u>23,159</u>
	30	-	1,150	-	1,191
	2,201	908	1,619	4,002	10,954
\$	<u>2,231</u>	<u>\$ 908</u>	<u>\$ 2,769</u>	<u>\$ 4,002</u>	<u>\$ 12,145</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
Internal Service Funds
September 30, 2022
(In thousands)

	501 Workers Compensation Self- Insurance	502 Property and Casualty Insurance	503 Dental Self- Insurance
OPERATING REVENUES			
Charges for Services	\$ 3,620	\$ 3,333	\$ 1,155
Miscellaneous	472	750	-
Total Operating Revenues	<u>4,092</u>	<u>4,083</u>	<u>1,155</u>
OPERATING EXPENSES			
Personal Services	158	138	73
Contracted Services	131	1,062	-
Repairs and Maintenance	-	-	-
Supplies	-	-	-
Depreciation	3	-	-
Insurance	340	2,684	58
Utilities	-	-	-
Claims Expense	4,020	2,953	857
Miscellaneous	1	1	-
Total Operating Expenses	<u>4,653</u>	<u>6,838</u>	<u>988</u>
Operating Income (Loss)	<u>(561)</u>	<u>(2,755)</u>	<u>167</u>
NON-OPERATING REVENUES (EXPENSES)			
Interest Expense	-	-	-
Interest Revenue	(67)	(91)	(9)
Total Non-Operating Revenues (Expenses)	<u>(67)</u>	<u>(91)</u>	<u>(9)</u>
Income (Loss) Before Transfers and Capital Contributions	<u>(628)</u>	<u>(2,846)</u>	<u>158</u>
Transfers In	-	300	-
Transfers (Out)	(53)	(65)	(53)
Change in Net Position	<u>(681)</u>	<u>(2,611)</u>	<u>105</u>
Total Net Position - Beginning	<u>967</u>	<u>3,582</u>	<u>873</u>
Total Net Position - Ending	<u>\$ 286</u>	<u>\$ 971</u>	<u>\$ 978</u>

504	505	510	Sheriff's Office	Total
Health Self- Insurance	Disability and Life Insurance	Fleet Management	Health Self-Insurance	
\$ 24,104	\$ 510	\$ 4,907	\$ 14,934	\$ 52,563
1,157	-	-	217	2,596
<u>25,261</u>	<u>510</u>	<u>4,907</u>	<u>15,151</u>	<u>55,159</u>
126	55	1,269	-	1,819
1,564	-	10	2,780	5,547
-	-	1,051	-	1,051
-	-	1,710	-	1,710
4	-	193	-	200
2,146	435	17	-	5,680
-	-	13	-	13
22,319	-	-	11,429	41,578
9	-	72	-	83
<u>26,168</u>	<u>490</u>	<u>4,335</u>	<u>14,209</u>	<u>57,681</u>
(907)	20	572	942	(2,522)
-	-	(2)	-	(2)
(51)	(8)	(7)	-	(233)
<u>(51)</u>	<u>(8)</u>	<u>(9)</u>	<u>-</u>	<u>(235)</u>
(958)	12	563	942	(2,757)
-	-	826	-	1,126
(176)	(39)	(924)	-	(1,310)
<u>(1,134)</u>	<u>(27)</u>	<u>465</u>	<u>942</u>	<u>(2,941)</u>
3,365	935	2,304	3,060	15,086
<u>\$ 2,231</u>	<u>\$ 908</u>	<u>\$ 2,769</u>	<u>\$ 4,002</u>	<u>\$ 12,145</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
Internal Service Funds
For The Year Ended September 30, 2022
(In thousands)

	501	502	503
	Workers	Property	Dental
	Compensation	and	Self-Insurance
	Self-Insurance	Casualty	Self-Insurance
Cash Flows from Operating Activities			
Receipts from Customers and Users	\$ 3,682	\$ 3,251	\$ 1,183
Miscellaneous Revenue	472	750	-
Payments to Suppliers	(2,824)	(6,015)	(919)
Payments to Employees	(155)	(137)	(75)
Net Cash Provided by (Used in) Operating Activities	<u>1,175</u>	<u>(2,151)</u>	<u>189</u>
Cash Flows from Noncapital Financing Activities			
Transfers In	-	300	-
Transfers (Out)	(53)	(65)	(53)
Net Cash Provided by (Used in) Noncapital Financing Activities	<u>(53)</u>	<u>235</u>	<u>(53)</u>
Cash Flows from Capital and Related Financing Activities			
Capital Lease	-	-	-
Purchase of Capital Assets	-	-	-
Proceed from Disposition of Capital Assets	1	-	-
Net Cash Provide by (Used in) Capital and Related Financing Activities	<u>1</u>	<u>-</u>	<u>-</u>
Cash Flows from Investing Activities			
Interest Revenue	(67)	(91)	(9)
Net Cash Provided by (Used in) Investing Activities	<u>(67)</u>	<u>(91)</u>	<u>(9)</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,056	(2,007)	127
Cash and Cash Equivalents at Beginning of Year	7,989	10,133	1,000
Cash and Cash Equivalents at End of Year	<u>\$ 9,045</u>	<u>\$ 8,126</u>	<u>\$ 1,127</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities			
Operating Income (Loss)	(561)	(2,755)	167
Depreciation Expense	3	-	-
Change in Assets and Liabilities			
(Increase) Decrease in Accounts Receivable	58	-	9
(Increase) Decrease in Due from Other Governments	4	-	(1)
(Increase) Decrease in Due from Other Funds	77	176	17
(Increase) Decrease in Inventories	-	-	-
(Increase) Decrease Prepaid Items	-	(255)	-
Increase (Decrease) in Accounts Payable	(101)	254	5
Increase (Decrease) in Accrued Liabilities	(4)	(3)	(1)
Increase (Decrease) in Due to Other Funds	(1)	(1)	(1)
Increase (Decrease) in Claims Payable	1,701	437	(3)
Increase (Decrease) in Unearned Revenue	-	-	-
Increase (Decrease) in Other Long Term Liabilities	-	-	-
Increase (Decrease) Other Post Employment Benefits	(4)	(5)	(1)
Increase (Decrease) in Compensated Absences	3	1	(2)
Total Adjustments	<u>1,733</u>	<u>604</u>	<u>22</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 1,175</u>	<u>\$ (2,151)</u>	<u>\$ 189</u>

504	505	510	Sheriff's Office	
Health	Disability	Fleet	Health	
Self-Insurance	and Life	Management	Self-Insurance	Total
Self-Insurance	Self-Insurance	Management	Self-Insurance	Total
\$ 24,774	\$ 521	\$ 4,833	\$ 14,935	\$ 53,179
1,157	-	-	217	2,596
(25,957)	(435)	(3,012)	(14,131)	(53,293)
(124)	(57)	(1,273)	-	(1,821)
(150)	29	548	1,021	661
-	-	826	-	1,126
(176)	(39)	(924)	-	(1,310)
(176)	(39)	(98)	-	(184)
-	-	(25)	-	(25)
(5)	-	(398)	-	(403)
-	-	-	-	1
(5)	-	(423)	-	(427)
(51)	(8)	(7)	-	(233)
(51)	(8)	(7)	-	(233)
(382)	(18)	20	1,021	(183)
6,258	1,016	1,335	3,799	31,530
\$ 5,876	\$ 998	\$ 1,355	\$ 4,820	\$ 31,347
(907)	20	572	942	\$ (2,522)
4	-	193	-	200
38	(1)	-	-	104
(8)	(1)	-	-	(6)
640	14	(1)	-	923
-	-	(73)	-	(73)
-	-	-	-	(255)
201	2	10	(12)	359
(3)	(1)	(29)	-	(41)
-	-	(12)	-	(15)
(97)	-	-	91	2,129
(4)	-	-	-	(4)
-	-	-	-	-
(16)	(2)	(108)	-	(136)
2	(2)	(4)	-	(2)
753	9	(217)	79	2,983
\$ (150)	\$ 29	\$ 548	\$ 1,021	\$ 661

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CUSTODIAL 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 Custodial Fund (617)** – To account for the disposition of cash bonds to be remitted to the Clerk of the Circuit Court.
- **Inmate Custodial Fund (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 NET POSITION
Custodial Funds
September 30, 2022
(In thousands)

	Board of County Commissioners				
	Fund 606	Fund 608	Fund 617	Fund 619	Fund 621
	Kissimmee Impact	School Impact	Bond Custodial	Inmate	Gaylord Palm
	Fee	Fee	Fund	Custodial Fund	Trust
ASSETS					
Cash and Investments	\$ -	\$ 11,561	\$ 45	\$ 237	\$ 472
Accounts Receivable, Net	-	-	-	-	-
Due from Other Governments	-	-	-	-	-
Total Assets	-	11,561	45	237	472
LIABILITIES					
Accounts Payable	-	-	-	-	-
Due to Other Governments	-	11,561	45	-	-
Escrow Payable	-	-	-	-	-
Installment Tax Deposits	-	-	-	-	-
Total Liabilities	-	11,561	45	-	-
NET POSITION					
Restricted for:					
Individuals, Organizations	-	-	-	237	472
and Other Governments	-	-	-	-	-
Total Net Position	\$ -	\$ -	\$ -	\$ 237	\$ 472

<u>Sheriff</u>	<u>Clerk of the Circuit Court</u>	<u>Tax Collector</u>	
<u>Custodial Funds</u>	<u>Custodial Funds</u>	<u>Custodial Funds</u>	<u>Totals</u>
\$ 1,003	\$ 20,429	\$ 11,842	\$ 45,589
-	77	4,923	5,000
-	46	2	48
<u>1,003</u>	<u>20,552</u>	<u>16,767</u>	<u>50,637</u>
10	39	369	418
18	2,149	11,598	25,371
-	-	18	18
-	-	4,782	4,782
<u>28</u>	<u>2,188</u>	<u>16,767</u>	<u>30,589</u>
975	18,364	-	20,048
<u>\$ 975</u>	<u>\$ 18,364</u>	<u>\$ -</u>	<u>\$ 20,048</u>

OSCEOLA COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
Custodial Funds
For the Year Ended September 30, 2022
(In thousands)

	Board of County Commissioners				
	Fund 606 Kissimmee Impact Fee	Fund 608 School Impact Fee	Fund 617 Bond Custodial Fund	Fund 619 Inmate Custodial Fund	Fund 621 Gaylord Palms Trust Fund
ADDITIONS					
Impact Fee Collections	\$ -	\$ 55,434	\$ -	\$ -	\$ -
Special Assessments	-	-	-	-	989
Inmate Collections	-	-	-	953	-
Recording Fees	-	-	-	-	-
Fines and Forfeitures	-	-	-	-	-
Registry Fees	-	-	-	-	-
Property Taxes and Fees Collected	-	-	-	-	-
Tourist Development Taxes Collected	-	-	-	-	-
License, Registrations and Sales Tax Collected	-	-	-	-	-
Other Tax Collections	-	-	-	-	-
Other Collections	-	-	1,139	-	-
Total Additions	-	55,434	1,139	953	989
DEDUCTIONS					
Payments to Other Governments	-	55,434	1,139	-	-
Payments to Other Entities	1,155	-	-	-	804
Payments to Individuals	-	-	-	793	-
Property Taxes and Fees Distributed	-	-	-	-	-
Tourist Development Taxes Distributed	-	-	-	-	-
License, Registrations and Sales Tax Distributed	-	-	-	-	-
Other Taxes and Fees Distributed	-	-	-	-	-
Total Deductions	1,155	55,434	1,139	793	804
Net Increase (Decrease) in Fiduciary Net Position	(1,155)	-	-	160	185
BEGINNING NET POSITION	1,155	-	-	77	287
NET POSITION - ENDING	\$ -	\$ -	\$ -	\$ 237	\$ 472

Sheriff	Clerk of the Circuit Court	Tax Collector	
Custodial Funds	Custodial Funds	Custodial Funds	Totals
\$ -	\$ -	\$ -	\$ 55,434
-	-	-	989
-	-	-	953
-	137,120	-	137,120
-	21,768	-	21,768
-	33,737	-	33,737
-	-	324,741	324,741
-	-	2,653	2,653
-	-	38,952	38,952
-	-	2,905	2,905
1,253	14,800	-	17,192
<u>1,253</u>	<u>207,425</u>	<u>369,251</u>	<u>636,444</u>
-	163,244	-	219,817
1,234	37,468	-	40,661
-	-	-	793
-	-	324,741	324,741
-	-	2,653	2,653
-	-	38,952	38,952
-	-	2,905	2,905
<u>1,234</u>	<u>200,712</u>	<u>369,251</u>	<u>630,522</u>
19	6,713	-	5,922
<u>956</u>	<u>11,651</u>	<u>-</u>	<u>14,126</u>
<u>\$ 975</u>	<u>\$ 18,364</u>	<u>\$ -</u>	<u>\$ 20,048</u>

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DEBT SERVICE REQUIREMENTS

OSCEOLA COUNTY, FLORIDA
ALL LONG-TERM LIABILITIES
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

TOTAL DEBT SERVICE REQUIREMENT - ALL FUNDS

Fiscal Year	Principal Amount	Interest	Total Debt Service
2023	\$ 38,233	\$ 20,195	\$ 58,428
2024	40,702	19,527	60,229
2025	40,044	18,536	58,580
2026	26,841	17,751	44,592
2027	24,200	17,155	41,355
2028	25,077	16,611	41,688
2029	25,690	16,119	41,809
2030	26,424	15,658	42,082
2031	27,313	15,241	42,554
2032	28,139	14,787	42,926
2033	27,425	14,407	41,832
2034	24,980	14,073	39,053
2035	25,961	13,762	39,723
2036	25,491	13,606	39,097
2037	26,507	13,337	39,844
2038	27,541	13,129	40,670
2039	27,298	12,890	40,188
2040	25,377	12,800	38,177
2041	18,852	12,836	31,688
2042	19,545	13,027	32,572
2043	19,436	13,254	32,690
2044	20,124	13,528	33,652
2045	20,444	13,202	33,646
2046	16,379	12,949	29,328
2047	15,162	12,804	27,966
2048	15,295	12,658	27,953
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>\$ 754,921</u>	<u>\$ 468,993</u>	<u>\$ 1,223,914</u>

OSCEOLA COUNTY, FLORIDA
ALL BONDS
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

Fiscal Year	GOVERNMENTAL BONDS			ENTERPRISE BONDS		
	Principal Amount	Interest	Total Debt Service	Principal Amount	Interest	Total Debt Service
2023	\$ 25,492	\$ 11,942	\$ 37,434	\$ 2,725	\$ 7,274	\$ 9,999
2024	30,448	11,557	42,005	2,825	7,174	9,999
2025	31,181	10,804	41,985	2,925	7,070	9,995
2026	19,051	10,136	29,187	3,794	7,056	10,850
2027	16,508	9,586	26,094	4,615	7,089	11,704
2028	17,063	9,034	26,097	5,414	7,165	12,579
2029	17,063	8,460	25,523	6,243	7,309	13,552
2030	17,648	7,868	25,516	6,945	7,493	14,438
2031	18,250	7,253	25,503	7,566	7,732	15,298
2032	18,894	6,633	25,527	8,029	7,936	15,965
2033	17,800	6,045	23,845	8,442	8,174	16,616
2034	14,887	5,476	20,363	8,881	8,438	17,319
2035	15,412	4,911	20,323	9,306	8,723	18,029
2036	14,274	4,343	18,617	9,944	9,166	19,110
2037	14,865	3,773	18,638	10,338	9,499	19,837
2038	15,433	3,177	18,610	10,801	9,919	20,720
2039	16,070	2,555	18,625	11,228	10,335	21,563
2040	13,691	1,980	15,671	11,686	10,820	22,506
2041	6,784	1,571	8,355	12,068	11,265	23,333
2042	7,089	1,276	8,365	12,456	11,751	24,207
2043	6,589	981	7,570	12,847	12,273	25,120
2044	6,879	687	7,566	13,245	12,841	26,086
2045	7,188	379	7,567	13,256	12,823	26,079
2046	3,089	166	3,255	13,290	12,783	26,073
2047	1,814	84	1,898	13,348	12,720	26,068
2048	1,869	28	1,897	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	\$ 375,331	\$ 130,705	\$ 506,036	\$ 332,084	\$ 332,609	\$ 664,693

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(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
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	\$ 4,285		\$ 194	\$ 4,479

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
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	\$ 7,700		\$ 160	\$ 7,860

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(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
2023	\$ 3,600	5.000%	\$ 85	\$ 3,685
Totals	<u>\$ 3,600</u>		<u>\$ 85</u>	<u>\$ 3,685</u>

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
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>\$ 14,915</u>		<u>\$ 506</u>	<u>\$ 15,421</u>

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2023	\$ 372	1.940%	\$ 178	\$ 550
2024	4,461	1.940%	132	4,593
2025	4,545	1.940%	44	4,589
Totals	<u>\$ 9,378</u>		<u>\$ 354</u>	<u>\$ 9,732</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
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>\$ 15,050</u>		<u>\$ 1,586</u>	<u>\$ 16,636</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
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	\$ 24,090		\$ 14,026	\$ 38,116

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
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>\$ 3,325</u>		<u>\$ 119</u>	<u>\$ 3,444</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
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	\$ 56,625		\$ 39,681	\$ 96,306

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
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	\$ 35,545		\$ 14,223	\$ 49,768

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2023	\$ 3,796	1.980%	\$ 192	\$ 3,988
2024	3,871	1.980%	117	3,988
2025	3,948	1.980%	39	3,987
Totals	\$ 11,615		\$ 348	\$ 11,963

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

**\$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
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>\$ 4,202</u>	<u>\$ 15,797</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

\$47,720,000 Tourist Development Tax Revenue
Refunding Bonds, Series 2022

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
2023	\$ -	2.650%	\$ 931	\$ 931
2024	3,940	2.650%	1,212	5,152
2025	4,050	2.650%	1,107	5,157
2026	4,155	2.650%	998	5,153
2027	4,260	2.650%	886	5,146
2028	4,375	2.650%	772	5,147
2029	4,495	2.650%	654	5,149
2030	4,610	2.650%	534	5,144
2031	4,735	2.650%	410	5,145
2032	4,860	2.650%	283	5,143
2033	4,985	2.650%	152	5,137
2034	1,605	2.650%	65	1,670
2035	1,650	2.650%	22	1,672
Totals	\$ 47,720		\$ 8,026	\$ 55,746

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(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
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>\$ 20,720</u>		<u>\$ 12,033</u>	<u>\$ 32,753</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

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

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
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>\$ 97,120</u>		<u>\$ 34,984</u>	<u>\$ 132,104</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(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
2023	\$ 50	5.250%	\$ 26	\$ 76
2024	40	5.250%	24	64
2025	30	5.250%	22	52
2026	35	5.500%	20	55
2027	35	5.500%	19	54
2028	35	5.500%	17	52
2029	40	5.500%	15	55
2030	45	5.500%	12	57
2031	45	5.500%	10	55
2032	50	5.500%	7	57
2033	50	5.500%	4	54
2034	55	5.500%	2	57
Totals	<u>\$ 510</u>		<u>\$ 178</u>	<u>\$ 688</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

B. Enterprise Bonds

**\$308,827,342 Transportation Improvement and Refunding
Revenue Bonds, Series 2019 A1-2**

Fiscal Year	Principal Due 10/1	Interest Rate	Interest	Total Debt Service
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>\$ 306,977</u>		<u>\$ 332,609</u>	<u>\$ 639,586</u>

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

C. Other Long Term Debt Governmental-Type

\$454,473 Pierce Impel Pumper 2015

Year Ended				
September 30	Principal	Interest	Total	
2023	\$ 49	\$ 2	\$ 51	
2024	50	1	51	
2025	8	-	8	
Totals	\$ 107	\$ 3	\$ 110	

\$5,012,169 Library Capital Improvements 2015

Year Ended				
September 30	Principal	Interest	Total	
2023	\$ 535	\$ 23	\$ 558	
2024	546	11	557	
2025	232	1	233	
Totals	\$ 1,313	\$ 35	\$ 1,348	

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

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

Year Ended September 30	Principal	Interest	Total
2023	\$ 145	\$ 12	\$ 157
2024	148	9	157
2025	150	6	156
2026	153	3	156
Totals	\$ 596	\$ 30	\$ 626

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

Year Ended September 30	Principal	Interest	Total
2023	\$ 90	\$ 16	\$ 106
2024	93	13	106
2025	97	10	107
2026	100	7	107
2027	103	5	108
Totals	\$ 483	\$ 51	\$ 534

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

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

Year Ended			
September 30	Principal	Interest	Total
2023	\$ 2,021	\$ 33	\$ 2,054
Totals	\$ 2,021	\$ 33	\$ 2,054

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

Year Ended			
September 30	Principal	Interest	Total
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	\$ 1,475	\$ 176	\$ 1,651

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

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

Year Ended				
September 30	Principal	Interest	Total	
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	\$ 1,174	\$ 160	\$ 1,334	

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

Year Ended				
September 30	Principal	Interest	Total	
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	\$ 1,742	\$ 201	\$ 1,943	

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

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

Year Ended				
September 30	Principal	Interest	Total	
2023	\$ 2,007	\$ 81	\$ 2,088	
2024	1,330	47	1,377	
2025	1,353	24	1,377	
Totals	<u>\$ 4,690</u>	<u>\$ 152</u>	<u>\$ 4,842</u>	

\$5,500,000 Tohopekaliga Water Authority 2020

Year Ended				
September 30	Principal	Interest	Total	
2023	\$ 522	\$ 75	\$ 597	
2024	529	67	596	
2025	537	59	596	
2026	545	51	596	
2027	554	43	597	
2028	562	34	596	
2029	570	26	596	
2030	439	17	456	
2031	219	8	227	
Totals	<u>\$ 4,477</u>	<u>\$ 380</u>	<u>\$ 4,857</u>	

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

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

Year Ended				
September 30	Principal		Interest	Total
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	\$ 870	\$	61	\$ 931

\$539,784 Sutphen Custom Pumpers 2021

Year Ended				
September 30	Principal		Interest	Total
2023	\$ 52	\$	7	\$ 59
2024	52		6	58
2025	53		5	58
2026	54		5	59
2027	55		4	59
2028	56		3	59
2029	56		2	58
2030	57		1	58
2031	29		-	29
Totals	\$ 464	\$	33	\$ 497

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

\$1,453,124 Sheriff's Vehicles 2021

Year Ended				
September 30	Principal		Interest	Total
2023	\$ 484	\$	5	\$ 489
2024	487		2	489
Totals	\$ 971	\$	7	\$ 978

\$1,472,555 Vehicles and Heavy Equipment 2021

Year Ended				
September 30	Principal		Interest	Total
2023	\$ 292	\$	8	\$ 300
2024	294		6	300
2025	297		4	301
2026	299		2	301
Totals	\$ 1,182	\$	20	\$ 1,202

\$1,156,583 Sutphen Custom Pumpers 2022

Year Ended				
September 30	Principal		Interest	Total
2023	\$ 108	\$	17	\$ 125
2024	110		15	125
2025	112		14	126
2026	114		12	126
2027	116		10	126
2028	117		8	125
2029	119		6	125
2030	121		4	125
2031	123		3	126
2032	62		1	63
Totals	\$ 1,102	\$	90	\$ 1,192

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF DEBT SERVICE REQUIREMENTS
September 30, 2022
(In thousands)

\$6,732,922 Vehicles and Heavy equipment 2022

Year Ended September 30	Principal	Interest	Total
2023	\$ 1,660	\$ 70	\$ 1,730
2024	1,681	49	1,730
2025	1,275	28	1,303
2026	861	14	875
2027	434	3	437
Totals	\$ 5,911	\$ 164	\$ 6,075

\$22,182,000 State Infrastructure Bank Loan

SunRail 2015

Year Ended September 30	Principal	Interest	Total
2,023	\$ 923	\$ 447	1,370
2,024	946	424	1,370
2,025	970	400	1,370
2,026	995	376	1,371
2,027	1,020	351	1,371
2,028	1,046	326	1,372
2,029	1,072	299	1,371
2,030	1,099	273	1,372
2,031	1,126	245	1,371
2,032	1,154	217	1,371
2,033	1,183	188	1,371
2,034	1,212	159	1,371
2,035	1,243	128	1,371
2,036	1,273	97	1,370
2,037	1,305	65	1,370
2,038	1,308	33	1,341
Totals	\$ 17,875	\$ 4,028	\$ 21,903

**SECTION 8
FINANCIAL DATA
SCHEDULE**

OSCEOLA COUNTY, FLORIDA
SECTION 8 FINANCIAL DATA SCHEDULE
September 30, 2022

Line Item Number	Account Description	Section 8 Rental Voucher Program 14.871
ASSETS		
Current Assets:		
Cash		
111	Cash -Unrestricted	\$ 3,510,789
113	Cash -Restricted	50,276
100	Total Cash	<u>3,561,065</u>
Accounts and Notes Receivables:		
121	Accounts Receivable-PHA Projects	719,143
128	Fraud Recovery	135,861
128.1	Allowance for Doubtful Accounts-Fraud	<u>(135,861)</u>
120	Total Receivables, Net of Allowances for Uncollectible	<u>719,143</u>
150	Total Current Assets	<u>4,280,208</u>
160	Total Capital Assets, Net of Accumulated Depreciation	<u>-</u>
Non Current Assets:		
180	Total Non-Current Assets	<u>-</u>
290	Total Assets and Deferred Outflows of Resources	<u><u>\$ 4,280,208</u></u>
LIABILITIES AND EQUITY		
LIABILITIES		
Current Liabilities		
312	Accounts Payable Less than 90 Days	\$ 23,079
321	Accrued Wage/Payroll Taxes Payable	17,853
333	Accounts Payable Other Government	3,493
310	Total Current Liabilities	<u>44,425</u>
Non-Current Liabilities		
350	Total Non-current Liabilities	<u>-</u>
300	Total Liabilities	<u>44,425</u>
EQUITY		
Contributed Capital		
511.4	Restricted Net Position	50,276
512.4	Unrestricted Net Position	4,185,507
513	Total Equity-Net Assets/Position	<u>4,235,783</u>
600	Total Liabilities, Deferred Inflows of Resources and Equity-Net	<u><u>\$ 4,280,208</u></u>

OSCEOLA COUNTY, FLORIDA
SECTION 8 FINANCIAL DATA SCHEDULE
September 30, 2022

Line Item Number	Account Description	Section 8 Rental Voucher Program 14.871
	REVENUE	
705	Total Tenant Revenue	\$ -
706	HUD PHA Operating Grants	2,543,806
711	Investment Income - Unrestricted	7,847
714	Fraud Recovery	44,010
715	Other Revenue	17,991,468
700	Total Revenue	<u>20,587,131</u>
	EXPENSES	
911	Administrative Salaries	655,801
915	Employee Benefit Contributions - Administrative	267,040
916	Office Expenses	145,142
918	Travel	6,472
919	Other	24,355
910	Total Operating -Administrative	<u>1,098,810</u>
924	Tenant Services-Other	28,836
925	Total Tenant Services	<u>28,836</u>
930	Total Utilities	-
942	Ordinary Maintenance and Operations- Materials and Labor	3,528
943	Ordinary Maintenance and Operations- Contracts	357
940	Total Maintenance	<u>3,885</u>
950	Total Protective Services	-
9613	Worker's Compensation	3,205
9610	Total Insurance Premiums	<u>3,205</u>
962	Other General Expenses	11,693
960	Total Other General Expenses	<u>11,693</u>
967	Total Interest Expense and Amortization Cost	-
969	Total Operating Expenses	<u>1,146,429</u>
970	Excess of Operating Revenue Over Operating Expenses	<u>19,440,702</u>
973	Housing Assistance Payment	2,443,039
9735	HAP Portability-In	17,021,269
900	Total Expenses	<u>\$ 20,610,737</u>
1010	Total Other Financing Sources (Uses)	-
100	Excess of Total Revenue Over Total Expenses	<u>\$ (23,606)</u>
	MEMO Account Information	
1102	Required Annual Debt Principal Payments	-
1103	Beginning Equity	4,259,389
1117	Administrative Fee Equity	4,064,946
1118	Housing Assistance Payments Equity	23,108
1119	Unit Months Available	3,864
1121	Number of Units-Months Leased	3,263

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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 no 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>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Governmental Activities					
Net Investment in Capital					
Assets	\$ 794,806	\$ 821,408	\$ 858,524	\$ 876,003	\$ 925,038
Restricted	179,951	236,721	234,685	298,805	254,186
Unrestricted	<u>141,157</u>	<u>106,752</u>	<u>27,531</u>	<u>(54,540)</u>	<u>(15,012)</u>
Total Governmental Activities Net Position	<u>1,115,914</u>	<u>1,164,881</u>	<u>1,120,740</u>	<u>1,120,268</u>	<u>1,164,212</u>
Business-type Activities					
Net Investment in Capital					
Assets	16,288	24,795	26,629	32,945	39,492
Restricted	6,076	1,723	2,333	2,328	2,332
Unrestricted	<u>13,980</u>	<u>14,389</u>	<u>19,613</u>	<u>24,472</u>	<u>27,874</u>
Total Business-type Activities Net Position	<u>36,344</u>	<u>40,907</u>	<u>48,575</u>	<u>59,745</u>	<u>69,698</u>
Primary Government					
Net Investment in Capital					
Assets	811,094	846,203	885,153	908,948	964,530
Restricted	186,027	236,721	237,018	301,133	256,518
Unrestricted	<u>155,137</u>	<u>122,864</u>	<u>47,144</u>	<u>(30,068)</u>	<u>12,862</u>
Total Government Net Position	<u>\$ 1,152,258</u>	<u>\$ 1,205,788</u>	<u>\$ 1,169,315</u>	<u>\$ 1,180,013</u>	<u>\$ 1,233,910</u>

<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
\$ 985,016	\$ 1,054,757	\$ 1,285,302	\$ 1,328,520	\$ 1,384,605
308,428	369,332	592,047	674,861	770,622
<u>(56,324)</u>	<u>(107,835)</u>	<u>(257,583)</u>	<u>(234,533)</u>	<u>(206,342)</u>
<u>1,237,120</u>	<u>1,316,254</u>	<u>1,619,766</u>	<u>1,768,848</u>	<u>1,948,885</u>
43,711	50,780	23,831	25,007	59,588
3,142	3,774	25,185	25,222	25,018
<u>30,719</u>	<u>31,174</u>	<u>(216,763)</u>	<u>(208,574)</u>	<u>(231,349)</u>
<u>77,572</u>	<u>85,728</u>	<u>(167,747)</u>	<u>(158,345)</u>	<u>(146,743)</u>
1,028,727	1,105,537	1,309,133	1,353,527	1,444,193
311,570	373,106	617,232	700,083	795,640
<u>(25,605)</u>	<u>(76,661)</u>	<u>(474,346)</u>	<u>(443,107)</u>	<u>(437,691)</u>
<u>\$ 1,314,692</u>	<u>\$ 1,401,982</u>	<u>\$ 1,452,019</u>	<u>\$ 1,610,503</u>	<u>\$ 1,802,142</u>

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses										
Governmental Activities										
General Government	\$ 50,144	\$ 46,642	\$ 54,348	\$ 70,329	\$ 74,244	\$ 72,618	\$ 78,323	\$ 127,740	\$ 164,699	\$ 189,908
Public Safety	135,967	146,134	143,588	174,504	183,068	183,307	222,872	191,811	163,734	210,768
Physical Environment	1,989	4,066	2,462	3,339	4,484	3,455	2,223	2,746	1,794	2,540
Transportation	30,967	29,570	38,698	45,269	15,390	46,660	60,789	72,755	77,271	91,849
Economic Environment	28,120	32,258	31,963	28,331	60,201	51,683	52,967	51,102	52,113	68,077
Human Services	13,487	15,967	10,984	13,147	15,002	17,370	19,577	21,494	19,879	19,170
Culture and Recreation	20,431	24,846	23,658	31,363	34,899	44,170	31,766	21,977	29,402	33,298
Court Related	19,469	21,015	20,908	24,037	22,861	23,981	26,918	27,783	23,093	25,789
Interest and Fiscal Charges	26,786	20,020	20,601	21,363	19,892	19,135	21,278	15,177	18,359	13,919
Total Governmental Activities Expenses	327,360	340,518	347,210	411,682	430,041	462,379	516,713	532,585	550,344	655,318
Business-type Activities										
Environmental Services	2,827	12,789	12,689	13,790	16,496	19,770	18,901	22,346	23,818	25,753
Water Treatment	-	-	-	-	-	-	-	-	-	-
Parkway	9,801	24,319	7,334	8,145	9,154	10,323	9,471	76,566	11,009	11,354
Total Business-type Activities Expenses	12,628	37,108	20,023	21,935	25,650	30,093	28,372	98,912	34,827	37,107
Total Primary Government Expenses	339,988	377,626	367,233	433,617	455,691	492,472	545,085	631,497	585,171	692,425
Program Revenues										
Governmental Activities										
Charges for Services										
General Government	11,818	13,736	17,892	15,783	17,430	17,758	19,028	20,277	23,049	56,361
Public Safety	33,339	35,718	44,793	51,989	61,221	67,729	76,264	78,677	92,922	98,104
Physical Environment	1,569	1,651	1,804	2,196	2,810	2,991	3,312	3,599	3,979	171
Transportation	418	319	571	5,104	8,812	16,517	35,354	31,821	65,404	62,376
Economic Environment	47	89	67	152	74	205	147	41	56	889
Human Services	181	159	147	197	-	-	-	38	198	-
Culture and Recreation	4,857	5,390	6,220	7,435	2,943	3,052	3,554	2,778	3,278	4,062
Court-Related	9,248	8,530	8,873	17,623	12,233	8,854	9,017	10,264	11,095	11,692
Operating Grants and Contributions										
Contributions										
General Government	319	350	59	1,446	553	2,885	2,209	1,143	564	\$ 131
Public Safety	3,148	3,291	2,820	2,538	1,802	2,392	5,038	53,726	30,200	13,385
Physical Environment	1,096	488	613	57	358	44	-	-	224	293
Transportation	-	650	9,210	794	15,364	-	-	-	-	89
Economic Environment	13,565	12,193	13,654	15,321	17,812	16,487	18,019	22,053	26,239	24,077
Human Services	-	138	475	210	86	281	1,195	1,274	151	187
Culture and Recreation	200	216	288	208	180	244	178	166	131	3,470
Court-Related	8,995	10,064	9,683	19	3,231	9,127	9,762	83	-	8,059
Capital Grants and Contributions										
Contributions										
General Government	78	-	-	-	-	-	-	-	-	-
Public Safety	419	1,020	492	-	-	-	-	-	-	-
Physical Environment	-	21	-	-	-	-	-	-	-	-
Transportation	4,755	30,600	24,319	1,732	1,290	6,921	20,603	22,142	5,376	12,030
Economic Environment	-	-	-	-	-	-	-	-	-	-
Human Services	1,468	5,065	-	-	-	-	-	-	-	-
Culture and Recreation	500	500	500	208	-	-	-	-	-	-
Court-Related	-	-	-	-	-	-	-	9,387	7,449	-
Interest	2,110	2,032	2,046	2,056	-	-	-	-	-	-
Total Governmental Activities Program Revenue	98,130	132,220	144,526	125,068	146,199	155,487	203,680	257,469	270,315	295,535

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Business-type Activities										
Charges for Services										
Environmental Services	16,891	18,152	18,574	19,161	19,729	26,672	22,526	27,442	29,782	33,344
Osceola Parkway	12,225	15,142	15,637	16,328	16,115	17,570	15,394	23,922	13,597	16,453
Capital Grants and										
Osceola Parkway	-	-	-	-	-	-	-	-	-	-
Total Business-type Activities										
Program Revenues	29,116	33,294	34,211	35,489	35,844	44,242	37,920	51,364	43,379	49,797
Total Primary Government										
Program Revenues	127,246	165,514	178,737	160,557	182,043	199,729	241,600	308,833	313,694	345,332
Net (Expense)/Revenue										
Governmental Activities	(229,230)	(208,298)	(202,684)	(286,614)	(283,842)	(306,892)	(313,033)	(275,116)	(280,029)	(359,783)
Business-type Activities	16,488	(3,814)	14,188	13,554	10,194	14,149	9,548	(47,548)	8,552	12,690
Total Primary Government										
Net Expense	(212,742)	(212,112)	(188,496)	(273,060)	(273,648)	(292,743)	(303,485)	(322,664)	(271,477)	(347,093)
General Revenues and Other										
Changes in Net Position										
Governmental Activities										
General Revenues										
Property Taxes	128,568	133,320	141,939	152,280	163,523	178,623	198,663	220,135	243,043	262,913
Sales Taxes	38,416	41,481	44,530	48,322	51,012	55,873	58,174	50,025	62,238	79,093
Gasoline Taxes	13,889	14,002	14,182	21,423	22,873	23,915	23,949	21,492	23,709	25,087
Public Service Taxes	11,756	12,728	13,137	13,958	14,218	14,983	16,569	17,008	18,336	19,844
Communication Service Tax	6,078	6,108	5,996	5,550	5,796	5,510	5,175	5,401	5,592	5,809
Resort Tax	37,661	40,583	44,788	48,744	51,984	58,857	61,502	37,355	44,095	76,615
State Revenue Sharing	5,727	6,195	6,829	7,151	7,697	8,363	9,064	8,753	10,378	-
Interest Revenue	604	3,169	3,087	3,068	6,464	9,645	14,710	10,471	2,342	(9,252)
Other	4,246	8,056	3,974	5,444	3,978	17,756	2,969	2,061	20,228	78,148
Transfers	8,382	(8,377)	6,520	2,384	241	6,275	1,392	205,927	(656)	733
Total Governmental Activities	255,327	257,265	284,982	308,324	327,786	379,800	392,167	578,628	429,111	539,820
Business-type Activities										
Interest Revenue	37	-	-	-	-	-	-	-	194	(830)
Transfers	(8,382)	8,377	(6,520)	(2,384)	(241)	(6,275)	(1,392)	(205,927)	656	(733)
Total Business-type Activities	(8,345)	8,377	(6,520)	(2,384)	(241)	(6,275)	(1,392)	(205,927)	850	(1,088)
Total Primary Government	246,982	265,642	278,462	305,940	327,545	373,525	390,775	372,701	429,961	538,732
Change in Net Position										
Governmental Activities	26,097	48,967	82,298	21,710	43,944	72,908	79,134	303,512	149,082	180,037
Business-type Activities	8,143	4,563	7,668	11,170	9,953	7,874	8,156	(253,475)	9,402	11,602
Total Primary Government	\$ 34,240	\$ 53,530	\$ 89,966	\$ 32,880	\$ 53,897	\$ 80,782	\$ 87,290	\$ 50,037	\$ 158,484	\$ 191,639

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

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
General Fund				
Nonspendable	\$ 136	\$ 390	\$ 415	\$ 3,797
Restricted	2,043	2,358	2,421	4,263
Committed	12,865	22,799	25,494	26,746
Assigned	4,936	-	-	-
Unassigned	56,251	55,280	61,807	53,378
Total General Fund	<u>\$ 76,231</u>	<u>\$ 80,827</u>	<u>\$ 90,137</u>	<u>\$ 88,184</u>
All Other Governmental Funds				
Nonspendable	\$ 10,814	\$ 10,321	\$ 10,002	\$ 9,808
Restricted	253,143	234,363	319,444	374,933
Committed	73,407	70,797	70,949	26,415
Assigned	597	35	-	-
Unassigned	-	-	-	-
Total All Other Governmental Funds	<u>\$ 337,961</u>	<u>\$ 315,516</u>	<u>\$ 400,395</u>	<u>\$ 411,156</u>

2017	2018	2019	2020	2021	2022
\$ 2,855	\$ 3,889	\$ 3,909	\$ 4,083	\$ 4,953	\$ 3,822
3,262	2,799	3,065	2,827	2,862	1,842
11,171	7,170	12,981	20,585	31,100	33,755
250	-	-	-	15,000	-
64,542	77,360	95,668	151,393	121,645	131,526
<u>\$ 82,080</u>	<u>\$ 91,218</u>	<u>\$ 115,623</u>	<u>\$ 178,888</u>	<u>\$ 175,560</u>	<u>\$ 170,945</u>
\$ 9,295	\$ 10,239	\$ 9,330	\$ 9,862	\$ 9,852	\$ 10,849
285,079	336,707	366,267	589,220	671,999	768,780
59,557	34,070	32,538	48,688	49,396	71,365
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 353,931</u>	<u>\$ 381,016</u>	<u>\$ 408,135</u>	<u>\$ 647,770</u>	<u>\$ 731,247</u>	<u>\$ 850,994</u>

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Revenues										
Taxes	\$ 215,678	\$ 226,126	\$ 250,880	\$ 265,163	\$ 282,678	\$ 309,193	\$ 334,375	\$ 326,341	\$ 367,047	\$ 433,051
Permit Fees and										
Special Assessments	30,834	35,281	50,160	60,846	67,793	78,333	104,434	104,579	151,244	154,607
Intergovernmental	103,483	66,439	78,376	67,757	86,979	82,158	101,476	149,528	116,443	136,148
Charges for Services	23,794	26,495	25,502	26,686	25,890	32,152	34,413	34,274	39,531	43,500
Fines and Forfeitures	5,396	2,179	2,577	2,380	2,327	2,544	3,232	2,890	2,267	2,321
Interest	597	3,001	2,955	2,970	4,423	7,206	14,015	10,159	2,086	(8,192)
Miscellaneous	4,777	9,115	14,122	7,618	4,264	19,317	8,140	30,856	20,916	79,760
Total Revenues	384,559	368,636	424,572	433,420	474,354	530,903	600,085	658,627	699,534	841,195
Expenditures										
Current										
General Government	91,431	50,087	51,946	58,394	62,559	64,189	68,774	84,171	118,568	169,149
Public Safety	135,822	143,303	147,883	165,079	169,846	184,005	193,354	196,930	211,580	236,282
Physical Environment	3,044	7,211	7,027	3,863	3,950	3,353	1,760	2,712	2,968	3,456
Transportation	25,693	23,852	30,308	37,389	51,393	45,761	67,701	74,039	88,216	79,418
Economic Environment	31,930	33,021	33,541	43,574	63,919	52,599	52,515	52,333	53,744	71,258
Human Services	15,024	15,736	11,572	12,654	14,029	16,555	18,178	20,276	20,035	18,756
Culture and Recreation	21,732	21,079	26,004	30,253	33,087	51,161	41,919	29,829	30,404	34,120
Court Related	17,822	19,792	19,308	21,393	20,325	21,501	22,450	22,816	23,466	24,563
Capital Projects	24,969	24,185	53,394	58,314	69,503	53,384	46,091	36,740	26,323	39,256
Debt Service										
Principal	20,086	18,548	19,669	20,300	23,273	24,064	29,806	33,972	33,146	39,719
Interest	20,942	21,246	20,636	21,960	22,536	20,907	20,887	18,538	15,964	15,171
Other Debt Service Costs	7	3	637	1,067	171	305	304	305	4	92
(Total Expenditures)	(408,502)	(378,063)	(421,925)	(474,240)	(534,591)	(537,784)	(563,739)	(572,661)	624,418	731,240
Excess (deficiency) of Revenues over (under) Expenditures	(23,943)	(9,427)	2,647	(40,820)	(60,237)	(6,881)	36,346	85,966	75,116	109,955
Other Financing Sources (Uses)										
Issuance of Refunding Debt	-	-	-	-	45,141	-	11,595	-	5,067	7,903
Original Issue Discount Premium	-	-	-	(54)	-	-	-	-	-	-
Payment to Bond Escrow Agent	-	-	(34,441)	(43,634)	(48,620)	-	(11,616)	(115,693)	-	-
Issuance of Debt Bond Premium	-	-	114,569	86,654	891	36,396	6,522	133,788	-	-
Transfers in	128,365	60,444	72,411	76,733	89,339	112,699	112,800	341,014	115,454	146,769
Transfers (out)	(115,017)	(68,866)	(60,997)	(74,616)	(89,842)	(105,991)	(104,123)	(142,175)	(115,488)	(145,852)
Other Financing Sources (Uses)	13,348	(8,422)	91,542	49,628	(3,091)	43,104	15,178	216,934	5,033	5,177
Net Change in Fund Balances	\$ (10,595)	\$ (17,849)	\$ 94,189	\$ 8,808	\$ (63,328)	\$ 36,223	\$ 51,524	\$ 302,900	\$ 80,149	\$ 115,132
Debt Service as a Percentage of Noncapital Expenditures	11.5%	12.0%	11.6%	11.0%	11.3%	10.5%	11.0%	10.9%	9.1%	8.6%

(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 Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value
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
2021	32,467,101	47,295,622	1,635,341	3,293,290	5,630	6,391
2022	37,993,073	56,612,265	1,742,857	3,485,680	6,088	6,843

Note: Starting in Fiscal Year 2021 the Osceola County "Just Value" is being reported as the estimated actual value.
Source: Osceola County Property Appraiser

Total		Percent of Total Assessed Value to Total Estimated Actual Value	Total Direct Tax Rate
Assessed Value	Estimated Actual Value		
\$ 16,466,996	\$ 17,443,852	94.4%	7.1966
17,075,794	18,243,369	93.6%	7.1958
19,516,751	20,479,278	95.3%	7.1839
21,004,789	23,082,185	91.0%	7.1928
22,961,443	24,769,626	92.7%	7.1997
25,372,954	27,489,657	92.3%	7.1858
28,407,481	30,156,562	94.2%	7.1858
31,397,076	33,154,251	94.7%	7.1635
34,108,072	50,595,303	67.4%	7.1626
39,742,018	60,104,788	67.4%	7.1626

Schedule 6
Osceola County, Florida
Direct and Overlapping Property Tax Rates⁽¹⁾
Last Ten Fiscal Years
(rate per \$1,000 of assessed value)

	2013	2014	2015	2016	2017
Direct Rates					
Basic Rate	6.7000	6.7000	6.7000	6.7000	6.7000
Library	0.2566	0.2566	0.2566	0.3000	0.3000
Environmental Land	0.2400	0.2392	0.2273	0.1928	0.1997
Total direct rates	7.1966	7.1958	7.1839	7.1928	7.1997
Overlapping Rates					
City of Kissimmee	4.6253	4.6253	4.6253	4.6253	4.6253
City of St. Cloud	4.9128	5.1128	5.1128	5.1128	5.1128
Osceola School District	7.3230	7.5090	7.3750	6.9050	6.7490
So. Fl. Water Mgmt. Dist.	0.1757	0.1685	0.1577	0.1359	0.1275
St. Johns River Wtr Mgmt.	0.3313	0.3283	0.3164	0.2885	0.2724
Everglades Construction	0.0613	0.0587	0.0548	0.0471	0.0441
Okeechobee Basin	0.1919	0.1838	0.1717	0.1477	0.1384
EMS MSTU	1.0682	1.0682	1.0682	1.0682	1.0682
Anorada	1.5000	2.1008	1.5761	2.0630	1.9183
Bellalago	0.3855	0.5806	0.5118	0.3916	0.3496
Blackstone Landing Ph1	1.0500	1.2723	1.5394	1.1319	1.0806
Eagle Bay	-	-	-	-	-
Emerald Lakes	0.6500	0.3000	0.2739	0.1143	0.3985
Hammock Point	-	0.0800	0.2779	0.2117	2.0000
Hammock Trails	2.7000	2.1531	1.2409	0.7939	1.3791
Hidden Heights Trail	0.8000	0.8254	0.8165	2.6410	2.4298
Hidden Pines	-	-	-	-	-
Indian Pointe	-	-	-	-	-
Indian Ridge	3.4900	4.0000	4.0000	3.7803	3.5272
Indian Ridge Villas	0.5000	0.5334	0.4973	0.4703	0.4754
Indian Wells	5.6000	5.2000	4.7562	4.0000	3.6633
Intercession City	0.4500	0.7830	1.0425	0.7024	0.8451
Isle of Bellalago	3.7100	2.5324	4.7300	2.5502	2.7632
Kings Crest	1.8000	1.1229	1.2035	1.5883	1.4798
Kissimmee Isles	0.3400	0.6739	0.3862	0.3622	0.5937
Lindfields	1.3200	1.2425	0.7122	0.8298	0.7864
Live Oak Springs	0.3000	0.4870	0.4781	0.1101	0.4184
Orange Vista	-	-	-	-	-
Quail Ridge	1.3000	1.2262	1.5428	1.0563	1.0045
Quail Wood	-	-	-	-	-
Raintree Park	1.2500	1.6100	1.3859	1.4772	1.3862
Remington	0.4200	0.5432	0.4482	0.4046	0.4305
Reserves at Pleasant Hill	-	0.3800	0.3692	0.2850	0.2725
Royal Oaks Phases II-V	1.2500	1.2040	0.0647	0.6950	0.6506
Shadow Oaks	0.0750	0.3668	0.3114	0.3127	0.3045
St. James' Park	0.8000	1.4860	1.4839	0.6379	1.1549
The Oaks	0.3500	0.3016	0.3106	0.1103	0.2503
Windmill Point	1.3700	-	-	0.3101	0.4491
Windward Cay	0.4500	0.5246	0.2007	0.1787	0.3507
Winners Park	1.1000	1.8090	1.7952	1.8674	1.8345

Note: ⁽¹⁾ The Property Tax Rate is based on tax years and applies to the tax year preceding the fiscal year.
Source: Office of Management and Budget, Osceola County

Schedule 6
Osceola County, Florida
Direct and Overlapping Property Tax Rates⁽¹⁾
Last Ten Fiscal Years
(rate per \$1,000 of assessed value)

2018	2019	2020	2021	2022
6.7000	6.7000	6.7000	6.7000	6.7000
0.3000	0.3000	0.3000	0.3000	0.3000
0.1858	0.1858	0.1635	0.1626	0.1626
7.1858	7.1858	7.1635	7.1626	7.1626
4.6253	4.6253	4.6253	4.6253	4.6253
5.1128	5.1128	5.1128	5.1128	5.1128
6.4110	6.2400	6.0260	5.8970	5.5160
0.1209	0.1152	0.1103	0.1061	0.0948
0.2562	0.2414	0.2287	0.2189	0.1974
0.0417	0.0397	0.0380	0.0365	0.0327
0.1310	0.1246	0.1192	0.1146	0.1026
1.0682	1.0682	1.0682	1.0682	1.0682
0.6951	1.2736	2.4000	2.6250	2.6250
0.4273	0.4273	0.2500	0.2000	0.1750
0.5288	1.3898	1.1000	0.9250	0.9250
-	-	-	-	-
0.3985	0.3985	0.4250	0.5100	0.5550
0.3746	0.3746	0.3000	0.2500	0.2000
1.3791	1.3541	1.6800	1.1500	1.1500
-	0.4927	-	-	-
-	-	-	-	-
-	-	-	-	-
3.5262	3.8374	3.8374	3.9500	4.0000
0.5169	0.6963	0.5000	-	-
3.6890	3.6890	3.8890	4.0400	4.1836
0.8583	0.8583	0.6583	0.7544	0.5000
0.9177	2.7500	2.2500	2.0000	1.7500
1.2389	1.2389	1.6450	1.8500	1.9616
0.5937	0.5937	0.5937	0.5937	0.5937
0.7855	0.7855	0.6475	0.6475	1.1649
0.9753	0.9724	0.9724	0.2500	0.2500
1.4727	1.4727	1.6250	1.1000	1.1000
1.0045	1.0045	1.0000	1.0000	1.0000
-	-	-	-	-
1.2858	1.2193	1.2500	1.2500	1.2500
0.4995	0.4995	0.3995	0.3400	0.2500
0.2720	0.2720	0.6720	0.3689	0.3689
0.7264	0.7264	0.8264	1.0500	1.0500
0.3044	0.3044	0.4000	0.4000	0.5944
1.1519	1.1519	2.5150	2.5150	2.5150
0.2916	0.2916	0.2400	0.2000	0.2000
0.1923	0.5044	0.4735	0.4500	0.5000
0.4262	0.4262	0.5350	0.7500	0.8593
1.3944	1.3944	1.7500	2.1000	2.1000

Schedule 7
Osceola County, Florida
Principal Property Tax Payers
Current Year and Ten Years Prior (In thousands)

Taxpayer	2022		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Westgate Properties/Resorts/Towers	\$ 1,131,945	1	2.98%
Walt Disney Parks and Resorts US Inc.	698,588	2	1.84%
Lando Resorts Corp.	672,727	3	1.77%
RHP Property G. P. Limited Partnership	436,216	4	1.15%
Tempus Palms International	295,207	5	0.78%
Windham Vacation Own & Resorts/ Club Wyndham	282,781	6	0.74%
BR Gates/Grand at Westside/Meadows/Sonoma DST	279,573	7	0.74%
Duke Energy Florida LLC	265,069	8	0.70%
Osceola Regional Hospital Inc	140,964	9	0.37%
Sabal Trail Transmission	121,404	10	0.32%
Silver Lake Resort	111,167	11	0.29%
Worldmark The Club	102,567	12	0.27%
Omni-Championsgate Resort Hotel LLC	100,295	13	0.26%
Walmart Stores/WalSam Dev Co.	96,643	14	0.25%
Orlando Resort Development Group, Inc.	74,814	15	0.20%
Lowes Home Centers Inc.	73,208	16	0.19%
IH Borrower LP	71,887	17	0.19%
Florida Southeast Connection LLC	71,173	18	0.19%
Shingle Creek Acquisition LLC	70,599	19	0.19%
Lexin Jamison FL LLC	66,061	20	0.17%
Florida Gas Transmission Co	-	-	-
Starr Island/Vacation Break/Wyndham	-	-	-
Progress Energy Florida Inc.	-	-	-
G.P. Limited Partnership	-	-	-
Genon Florida LP	-	-	-
Ginn-LA /Reunion	-	-	-
Embarq Florida Inc/Sprint/SprintCom	-	-	-
Deerfield Land Corp	-	-	-
A Loop LLC	-	-	-
Timescape Resorts LLC	-	-	-
 Total taxable assessed value twenty largest taxpayers	 5,162,888		 13.60%
 Total taxable assessed value all other taxpayers	 32,798,367		 86.40%
 Total taxable assessed value all taxpayers	 \$ 37,961,255		 100.00%

Source: Osceola County Property Appraiser

Schedule 7
Osceola County, Florida
Principal Property Tax Payers
Current Year and Ten Years Prior (In thousands)

2013		
Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
\$ 776,877	1	4.72%
582,534	2	3.54%
378,603	3	2.30%
-	-	
254,618	7	1.55%
-	-	
-	-	
-	-	
82,527	11	0.50%
-	-	
110,089	8	0.67%
-	-	
100,494	9	0.61%
67,814	13	0.41%
60,583	17	0.37%
68,556	12	0.42%
-	-	
-	-	
-	-	
-	-	
67,754	14	0.41%
259,728	6	1.58%
267,507	5	1.62%
269,981	4	1.64%
97,465	10	0.59%
63,889	15	0.39%
61,572	16	0.37%
46,335	20	0.28%
48,337	19	0.29%
48,721	18	0.30%
<hr/>		
3,713,984		22.55%
<hr/>		
12,753,012		77.45%
<hr/>		
\$ 16,466,996		100.00%

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
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%
2021	252,322	242,968	96.29%	75	243,043	96.32%
2022	273,654	263,045	96.12%	(140)	262,905	96.07%

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		Total Primary Government	Percentage of Personal Income ²	Per Capita ²
	Limited General Obligation Bonds ¹	Revenue Bonds ¹	Special Assessment Bonds	Other Long Term Liabilities	Revenue Bonds ¹	Other Long Term Liabilities			
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
2021	14,885	390,966	830	49,810	334,719	97	791,307	N/A	1,956
2022	11,985	360,380	510	47,432	332,085	74	752,466	N/A	1,771

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							Percentage of	Per	
Fiscal						Estimated Actual	Value of Taxable	Property	Capita
Year	Series 2006¹	Series 2010²	Series 2015³	Series 2020⁴	Total	Property⁵	Capita⁶		
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		
2021	-	-	5,305	9,580	14,885	0.044%	30		
2022	-	-	4,285	7,700	11,985	0.030%	21		

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 Sales Tax Revenue	Interest Revenue	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
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
2021	24,237	24	24,261	5,486	4,769	2.37
2022	30,091	1	30,092	5,648	4,615	2.93

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 Sales Tax Revenue	Interest Revenue	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
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
2021	38,001	15	38,016	8,311	1,099	4.04
2022	46,801	-	46,801	8,557	829	4.99

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	
2013	\$ 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
2021	18,336	5,592	N/A	17	23,945	3,642	3,718	3.25
2022	19,844	5,809	N/A	-	25,653	3,784	3,583	3.48

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	
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
2021	22,047	7,349	199	16	29,611	3,850	3,624	3.96
2022	38,308	12,769	419	3	51,080	4,025	3,443	6.84

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	
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
2021	314	1	315	270	58	0.96
2022	654	(7)	647	320	44	1.78

Notes: 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 Year	Gross Toll Revenue	Payments from Osceola County	Interest Revenue	Less Operating Expense	Net Available Revenue	Debt Service		Coverage
						Principal	Interest	
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
2021	13,597	-	76	(2,548)	11,125	-	7,414	1.50
2022	16,453	-	(353)	(2,906)	13,194	1,850	7,368	1.43

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
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%
2021	54.9%	12.0%	8.1%	25.0%
2022	53.8%	12.1%	9.1%	25.0%

Source: Florida Department of Revenue/Local Government Financial Information Handbook
(<http://cdr.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>
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%
2021	38,001	25.2%
2022	46,801	23.2%

Schedule 14
Osceola County, Florida
West 192 Redevelopment Area
Municipal Services Benefit Unit, Phase IIC
Description of Real Property

The Phase IIC Project was constructed and installed in the portion of the West 192 Municipal Services Benefit Unit (MSBU), which runs from State Road 535 east to Hoagland Boulevard and Airport Road.

For non-residential property lying within the boundaries of the Phase IIC benefit area, the County determined which nonresidential 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	3	0.22%	\$ 941,833	\$ 1,036,400	\$ 2,825,500	0.56%
Hotels/Motels	31	2.25%	1,311,981	4,650,700	40,671,400	8.10%
Offices	4	0.29%	303,418	555,100	1,213,670	0.24%
Parking Lots/Mobile Home Parks	6	0.44%	2,879,715	15,641,912	17,278,292	3.44%
Recreational Businesses ²	6	0.44%	2,225,817	7,646,200	13,354,900	2.66%
Rental Property ³	1,188	86.21%	253,224	655,500	300,830,553	59.93%
Restaurants	15	1.09%	959,641	2,180,400	14,394,617	2.87%
Shopping Centers	40	2.90%	1,981,524	10,095,500	79,260,963	15.79%
Timeshares	3	0.22%	5,125,100	8,253,600	15,375,300	3.06%
Vacant Commercial Property ⁴	78	5.66%	201,247	911,614	15,697,243	3.13%
Warehouse/Manufacturing	4	0.29%	263,333	521,600	1,053,333	0.21%
Total	1,378	100.00%	\$ 16,446,833	\$ 52,148,526	\$ 501,955,771	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

Source: Office of Management and Budget, Osceola County

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
Siesta Lago LLC	1	\$ 15,641,912	13.30%
Kissimmee West Florida LP	4	12,730,441	10.83%
Target Corp T-1918	1	10,095,500	8.59%
Wal-Mart Stores East LP	2	9,577,100	8.15%
OP Realty Partners LLC	1	8,253,600	7.02%
Medieval Times Florida Inc.	5	7,646,800	6.50%
Sams East Inc.	2	7,221,000	6.14%
Club Sevilla Condo Association	1	6,624,900	5.63%
Saratoga Resort Villas LLC	4	5,840,147	4.97%
Yins Outlet LLC	1	5,507,600	4.68%
Nina Oasis LLC	2	3,417,237	2.91%
Macedo Investments LLC	12	3,384,900	2.88%
JE System Service Group	1	3,297,900	2.80%
OGRVP LLC	1	2,971,191	2.53%
City of Kissimmee C/O Hoagland Partners	1	2,922,392	2.49%
Airport Storage 18 (FL) LLC	2	2,798,098	2.38%
HTN Holdings LLC	2	2,649,000	2.25%
Central Fla Investments Inc	3	2,422,301	2.06%
192 Flea Market Outlet Inc	1	2,396,600	2.04%
White Dog Holdings LLC	1	2,180,400	1.85%
Total	48	\$ 117,579,019	100.00%

Source: Office of Management and Budget, Osceola County

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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.

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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
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	15,108,065	39,210	36.0	68,519	13.3%
2021	404,460	17,483,723	43,354	36.0	74,769	5.4%
2022	424,946	N/A	N/A	37.0	79,043	3.2%

Notes:

¹ <https://www.bebr.ufl.edu/population/population-data-archive/>

² <https://www.bea.gov/data/income-saving/personal-tincome-county-metro-and-other-areas>
 Estimates not available until November 2023.

³ <https://business.orlando.org/l/data-downloads/>

⁴ <https://www.osceolaschools.net/Page/254>

⁵ [https://floridajobs.org/economic-data/local-area-unemployment-statistics-\(laus\)/laus-by-county](https://floridajobs.org/economic-data/local-area-unemployment-statistics-(laus)/laus-by-county)

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

Employer	2022		
	Employees	Rank	Percentage of Total County Employment
School District of Osceola County	7,903	1	8.38%
Walt Disney Company - Osceola County Offices	3,419	2	3.63%
Adventist Health System	2,998	3	3.18%
Osceola Regional Medical Center	1,593	4	1.69%
Osceola County Government	1,410	5	1.50%
Buena Vista Construction Co.	1,296	6	1.37%
McLane/Suncoast Incorporate	1,270	7	1.35%
Lowe's RDC	1,035	8	1.10%
Jr. Davis Construction Co. Inc.	928	9	0.98%
Omni Orlando Resort at Champions Gate	831	10	0.88%
Gaylord Palms Resort & Convention Center	-	-	-
Florida Hospital Celebration & Kissimmee	-	-	-
Wal-Mart Stores, INC	-	-	-
Publix Supermarkets	-	-	-
Total Largest Employers	22,683 ¹		24.05%
Total All Other Employers	71,615		
Total Employment	94,298 ²		

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 ACFR - Fiscal Year 2013

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

2013		
Employees	Rank	Percentage of Total County Employment
6,000	1	7.84%
3,700	2	4.83%
-	-	-
1,357	7	1.77%
2,348	4	3.07%
-	-	-
900	9	1.18%
607	10	0.79%
-	-	-
-	-	-
1,445	6	1.89%
1,750	5	2.29%
2,730	3	3.57%
1,350	8	1.76%
22,187	-	29%
54,349		
76,536	³	

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 01	Total Property Value ¹	Commercial Construction Value ¹	Residential Construction ²	
			Number of Units	Value
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
2021	34,108,072	371,625	5,464	1,080,809
2022	39,740,259	659,954	5,110	1,523,208

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
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	-34.8%
2021	7,678	50.08%	5,500,000	9,587	59.8%
2022	10,982	63.59%	5,900,000	10,843	13.1%

Note: 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.

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Schedule 20
Osceola County, Florida
Full Time Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Physical Environment</u>	<u>Transportation</u>	<u>Economic Environment</u>	<u>Human Services</u>	<u>Culture and Recreation</u>	<u>Court Related</u>	<u>Total</u>
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
2021	400	1,517	42	182	5	46	44	220	2,456
2022	412	1612	38	229	5	50	39	204	2,589

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

Function/Program	Fiscal Year			
	2013	2014	2015	2016
General Government				
Building Department ¹				
Number of Residential Permits	3,039	3,491	5,379	2,717
Number of Commercial Permits	935	1,130	1,443	106
Public Safety				
Fire Protection ²				
Emergency Responses	23,864	24,268	25,377	26,319
Inspections	4,478	3,924	4,126	3,967
Corrections ³				
Average Daily Inmate Population	816	861	870	875
Osceola County Sheriff ⁴				
Number of 911 Calls answered (estimated)	375,478	391,316	412,123	417,385
Human Services ⁵				
Section 8 Housing				
Osceola Vouchers	202	202	194	200
Portable Vouchers	982	1,097	1,214	1,265
Transportation ⁶				
Lane Miles Maintained	2,173	2,194	2,203	2,221
Culture and Recreation ⁷				
Park Sites Maintained	22	31	34	33
Library Books Circulated	1,238,207	1,165,553	1,149,737	1,106,764

- Note: 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 21
Osceola County, Florida
Operating Indicators by Function/Program
Last Ten Fiscal Years

Fiscal Year					
2017	2018	2019	2020	2021	2022
5,697	10,291	11,559	17,342	20,264	21,554
1,342	1,753	1,741	7,629	3,816	4,428
28,158	29,205	29,329	29,489	36,285	37,235
4,212	4,189	4,063	4,482	4,351	3,119
831	833	870	701	672	644
432,509	454,563	426,713	570,993	461,077	438,782
201	200	214	224	211	223
1,318	1,360	1,377	1,410	1,530	1,476
2,228	2,244	2,266	2,284	2,302	2,319
33	37	37	39	42	44
1,130,562	1,265,144	1,216,744	1,027,952	1,228,082	1,264,797

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

Function/Program	Fiscal Year									
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Public Safety ¹										
Fire Department										
Fire Stations	15	15	15	15	15	15	15	15	15	15
Sheriff										
Stations	3	3	3	3	3	3	3	3	3	3
Patrol Units	273	279	284	298	284	270	318	359	380	454
Transportation ²										
Miles of Streets										
Paved Miles	877	887	905	929	942	957	983	999	1,008	1,022
Unpaved Miles	137	122	108	91	81	74	59	47	39	32
Culture and Recreation ³										
Parks and Recreation										
Parks	31	31	34	33	33	37	37	39	40	41
Boat Ramps	12	12	12	12	11	11	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	-	-
Tennis Courts	3	3	2	2	2	2	2	2	2	2
Racquet Ball Courts	4	4	4	4	4	4	4	4	4	4
Community Centers	5	5	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	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, Osceola County

Schedule 23
Osceola County, Florida
Insurance Coverage
September 30, 2022

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 / \$300,000 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 / \$300,000 SIR - Each Wrongful Act
Public Entity Management Liability	\$5,000,000 Each Wrongful Act / \$5,000,000 Aggregate Limit / \$300,000 SIR - Each Wrongful Act
Public Entity Employment Practices Liability	\$5,000,000 Each Wrongful Employment Practices Offense Limit / \$5,000,000 Aggregate Limit / \$300,000 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 \$500,000 Deductible
Emergency Care Services EMT's and Paramedics	\$5,000,000 per Occurrence
Law Enforcement/Firefighters Death Benefits	\$75,000 / \$75,000 / \$225,000 per State Statute
Medical Malpractice Professional Liability - Claims Made Services for Physicians Serving as Medical Director Jail Nurses and Emergency Services	\$1,000,000 Per Occurrence / \$3,000,000 Aggregate Limit / \$25,000 Deductible
Inmate Medical Liability-Excess Liability	\$45,000 Retention / \$250,000 Limit \$1,000,000 Specific Excess 10,000 \$250,000 Aggregate Limit
Accident Policy - Community Corrections	\$1,000,000 Limit Each Pollution Condition/\$1,000,000 Pollution Aggregate/ \$2,000,000 Aggregate Limit for Storage Tanks/ \$10,000 Deductible
Environmental Liability, Including Above and Underground Tanks	\$1,000,000 / \$1,000 Deductible for the vessel and \$2,500 for the Bodily Injury
Passenger Boat Liability	\$1,000,000 Each and Every Claim \$0 Deductible
Aviation Drones Liability	\$25,000 1st Diagnosis Benefits-Lump Sum/ \$75,000 Cancer Death Benefits-Lump Sum
Firefighter Cancer Policy: F.S 112.1816	Self-funded
Health Insurance	Claims in Excess of \$275,000 per Covered Insured
Health Insurance Excess	Self-funded
Dental Insurance	

Source: Osceola County Risk Management

Schedule 24
Osceola County, Florida
Miscellaneous Statistics 2022

Area in Square Miles	1,506
Government Facilities and Services	
Sheriff's Protection	
Number of Sheriff Personnel and Officers ¹	777
Facilities and Services not Included in the Reporting Entity	
Education ²	
K-12 students	80,447
Elementary Schools	25
Middle Schools	9
High Schools	10
Multi-Level Schools and Charter Schools	29
Alternative Programs and Adult Education	13
Virtual Schools	3
Higher Education Institutions ³	5
Hospitals ³	
Hospitals	6
Transportation ³	
Airports - Orlando International Airport (MCO) and Kissimmee Gateway Airport (ISM)	3
- Orlando Sanford International Airport (SFB)	
Rail Service - Sun Rail and Regional Rail Services	2
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

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Certified Public Accountants

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

Honorable Board of County Commissioners
Osceola County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of Osceola County, Florida (the “County”) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the County’s basic financial statements and have issued our report thereon dated February 27, 2023.

Report on 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

Report on 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 February 27, 2023, 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
February 27, 2023



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

Opinion on 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 state projects for the year ended September 30, 2022. 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.

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2022.

Basis for Opinion for Each Major Federal Program and State Project

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; and 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*. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and state project. Our audit does not provide a legal determination of the County’s compliance with the compliance requirements referred to above.

Responsibility of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the County’s federal programs and state projects.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance; and Chapter 10.550, *Rules of the Auditor General* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the County's compliance with the requirements of each major federal program and state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, *Rules of the Auditor General*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state 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.

Report on Internal Control over Compliance (Continued)

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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. 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, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated February 27, 2023, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance is presented for the purposes of additional analysis, as required by the Uniform Guidance, Chapter 69I-5, *Schedule of Expenditures of State Financial Assistance*, Rules of the Department of Financial Services, and Chapter 10.550, *Rules of the Auditor General*, and is not a required part of the financial statements. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements.

The information has been subjected to the auditing procedures applied in the audit 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
February 27, 2023

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
As of September 30, 2022

Federal/State Agency, Pass-through Entity, Federal Program/State Project	Assistance Listing/ CSFA Number	Org Keys	Contract/Grant Number	Federal/State Expenditures	Payments to Subrecipients
Federal Awards					
Economic Development Administration, Economic Adjustment Assistance Program Build Back Better Regional Challenge - Phase 1	11.307	G1236	ED22HDQ3070027	\$ 261,437	\$ -
U.S. Department of Housing and Urban Development					
Office of Community Planning and Development					
Community Development Block Grant- Admin	14.218	FD-151	B-20-UC-12-0020	255,715	-
Community Development Block Grant- CARES Act Funding	14.218	FD-151	N/A	5,000	-
Community Development Block Grant- Program	14.218	FD-151	B-20-UC-12-0020	1,257,739	136,979
Program Total				1,518,454	136,979
Emergency Solutions Grant	14.231	FD-118	GPZ47	17,168	-
Home Investment Partnerships Program	14.239	FD-137	M21-UC120222	291,614	-
Continuum of Care Program	14.267	FD-118	FL0412L4H071903	144,008	-
Section 8 Housing Choice Voucher Program - Housing	14.871	FD-168	N/A	3,589,469	-
Section 8 Housing Choice Voucher Program - Portables	14.871	FD-168	N/A	17,021,269	-
Program Total				20,610,738	-
Total U.S. Department of Housing and Urban Development				22,581,982	136,979
U.S. Department of Justice, Office of Justice Programs					
Missing Alzheimer's Disease Patient Assistance Program					
Project Lifesaver	16.015	SO	2020-J1-BX-0002	57,544	-
Coronavirus Emergency Supplemental Funding Program (CESF)					
Coronavirus: Preventing the Spread of COVID-19	16.034	G2097	2020-VD-BX-1708	34,411	-
Missing Children's Assistance Program					
Central Florida Internet Crimes Against Children Task Force Program (ICAC)					
	16.543	SO	15PJDP-21-GK-03816-MECP	473,181	-
State Criminal Alien Assistance Program (SCAAP)					
	16.606	G2299	15PBJA-20-RR-00230-SCAA	9,983	-
Edward Byrne Memorial Justice Assistance Grant Programs					
FY 19 Local JAG	16.738	G2090	2019-DJ-BX-0758	9,619	-
Alternate Light Source	16.738	G6143	2021-JAGC-OSCE-5-5R-144	10,885	-
Privileged Remote Access and Support Operations Cameras	16.738	G6142	2020-DJ-BX-0769	26,404	-
Child Abuse Treatment and Education in Response to Crisis	16.738	G6121	2021-JAGC-OSCE-6-5R-166	7,089	-
Facility Cameras Additions	16.738	G6136	2021-JAGC-OSCE-1-5R-163	22,150	-
FY21 Direct	16.738	G2634	15PBJA-21-GG-01312-JAGX	29,996	-
Entry Kits & Night Vision	16.738	SO	15PBJA-21-GG-01312-JAGX	29,550	-
IP Camera Project	16.738	G6138	2021-JAGC-OSCE-3-5R-147	20,119	-
Mobile Command Camera System	16.738	G6141	2021-JAGC-OSCE-2-5R-149	6,505	-
Safety Equipment	16.738	G2630	2021-JAGC-OSCE-12-3B-151	9,760	-
Variable Message Sign	16.738	G2629	2022-JAGC-OSCE-1-3B-150	17,450	-
K-9 Fencing	16.738	SO	2021-JAGC-OSCE-9-3B-136	19,750	-
Mountain Bikes for Crowd Control Operations	16.738	SO	2020-JAGC-OSCE-6-Y5-052	8,300	-
Patrol Equipment	16.738	SO	2021-JAGC-OSCE-10-3B-139	6,275	-
Stun Cuffs	16.738	SO	2021-JAGC-OSCE-11-3B-138	4,025	-
Program Total				227,877	-
Criminal Division, Equitable Sharing Program					
Federal Forfeiture	16.922	SO	FL-049-0000	135,800	-
Total U.S. Department of Justice				938,796	-

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE (Continued)
As of September 30, 2022

Federal/State Agency, Pass-through Entity, Federal Program/State Project	Assistance Listing/ CSFA Number	Org Keys	Contract/Grant Number	Federal/State Expenditures	Payments to Subrecipients
U.S. Department of Transportation, Federal Highway Administration					
Passed through Florida Department of Transportation					
Highway Planning & Construction Program					
Bellalago Academy Sidewalk	20.205	4370	443262-1-58/68-01 / G2250	\$ 342	\$ -
Carroll Street JYP to Michigan	20.205	4316	433204-2-48-01 / ASI88	1,097,928	-
Deerwood Sidewalk Gaps	20.205	4382	441076-1-38-01 / G1C74	498,328	-
Fortune Lakeshore Multi-Use Trail	20.205	4104	437474-1-38-01 / G0B33	2,303,202	-
Fortune-Simpson Intersection	20.205	4374	443548-1-38-01 / G1F63	63,883	-
Kissimmee St. Cloud Connector Trail	20.205	4011	439067-1-38-01 / G1H22	41,894	-
Marigold Safety Improvement	20.205	4417	447605-1-38-01 / G2332	415,746	-
Neptune Road	20.205	4178	445415-1-48-01 / G1Y55	5,578,923	-
Parkway Middle School Sidewalk Gaps	20.205	4367	443285-1-58/68-01 / G2333	474,394	-
Program Total				10,474,640	-
National Highway Traffic Safety Administration					
Passed through Florida Department of Transportation					
Safe Motorcycle and Rider Techniques (SMART)	20.600	SO	MC-2022-00284/G2102	55,523	-
Total U.S. Department of Transportation				10,530,163	-
U.S. Department of the Treasury					
Equitable Sharing					
	21.016	SO	FL-049-0000	67,638	-
Emergency Rental Assistance 1					
	21.023	556*	ERA-2101111908	3,591,114	-
Emergency Rental Assistance 2					
	21.023	556*	ERA2-0403	4,366,675	-
Program Total				7,957,789	-
Coronavirus State and Local Fiscal Recovery Funds (CSLFRF)					
	21.027	557*	SLT-3250	16,295,400	-
Total U.S. Department of the Treasury				24,320,827	-
The Institute of Museum and Library Services					
Passed through Florida Department of State, Division of Library and Information Services					
DLIS Florida American Rescue Plan Act (ARPA)					
Social Worker in the Library	45.310	G7038	21-ARPA-32	64,170	-
Learning Tool to help Stop Pandemic Learning Loss	45.310	G7039	21-ARPA-31	123,463	-
Library Service Technology Act	45.310	G7037	21-LSTA-B-11	69,137	-
Program Total				256,770	-
U.S. Small Business Administration					
Shutter Venue Operators Grant (SVOG)	59.075	G3527	SBAHQ21SV016602	3,401,024	-
U.S. Election Assistance Commission					
Passed through the Florida Department of State, Division of Elections					
Help America Vote Act (Election Security Enhancements)	90.404	SOE	22.e.es.300.049	25,764	-
Help America Vote Act (Election Security for Network Failover)	90.404	SOE	22.e.es.000.049	2,985	-
Help America Vote Act (Election Security for Tabulation Security)	90.404	SOE	22.e.es.100.049	10,688	-
Program Total				39,437	-
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	COC	COC49	1,518,255	-
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	G21CF0006A	98,671	-
High Intensity Drug Trafficking Areas (Osceola County Sheriff's Office)	95.001	SO	G22CF0006A	77,736	-
Program Total				176,407	-

OSCEOLA COUNTY, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE (Continued)
As of September 30, 2022

Federal/State Agency, Pass-through Entity, Federal Program/State Project	Assistance Listing/ CSFA Number	Org Keys	Contract/Grant Number	Federal/State Expenditures	Payments to Subrecipients
U.S. Department of Homeland Security					
Federal Emergency Management Agency (FEMA)					
Passed through the State of Florida, Division of Emergency Management					
Buena Ventura Lakes, Drainage Improvement Project	97.039	3101	4337-323-R / H0401	\$ 85,582	\$ -
Kempfer Road, Drainage Improvement Project	97.039	3102	4283-76-R / H0086	14,369	-
Seven Dwarfs Lane, Drain Improvement Project	97.039	3103	4283-82-R / H0109	192,904	-
Program Total				<u>292,855</u>	<u>-</u>
Emergency Management Performance Grant					
(EMPG) ARPA Competitive Grant FY22	97.042	G2246	G0350	33,680	-
(EMPG) FY21-23	97.042	G2095	G0305	76,147	-
(EMPG) FY22 ARPA	97.042	G2098	G0314	13,278	-
Program Total				<u>123,105</u>	<u>-</u>
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	G2239	EMW-2020-FF-00666	1,005,524	-
Total U.S. Department of Homeland Security				<u>1,421,484</u>	<u>-</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS				<u>\$ 65,446,582</u>	<u>\$ 136,979</u>
State Financial Assistance					
Executive Office of the Governor, Emergency Management Program					
Emergency Management Preparedness Assistance (EMPA) FY 21-22	31.063	G2094	A0213	79,169	-
Emergency Management Preparedness Assistance (EMPA) FY 22-23	31.063	G2238	A0241	24,049	-
Program Total				<u>103,218</u>	<u>-</u>
Florida Housing Finance Corporation					
Statewide Housing Initiatives Program (SHIP)	40.901	FD-111	N/A	647,033	-
Florida Department of Agriculture and Consumer Services, Consumer Protection Program					
Mosquito Control	42.003	G3182	28319	50,519	-
Florida Department of State and Secretary of State, Cultural Affairs Program					
Florida Endowment for the Humanities	45.011	G7021	CC_EF22_OLS_2203	1,816	-
Library and Information Services Program					
State Aid to Libraries	45.030	FD-107	21-ST-49	156,729	-
Total Florida Department of State and Secretary of State				<u>158,545</u>	<u>-</u>
Florida Department of Education and Commissioner of Education					
Coach Aaron Feis Guardian Program	48.140	SO	2019-DJ-BX-0758	35,036	-
Florida Department of Health, Community Public Health Program					
Emergency Medical Services (EMS) Grant (FY21)	64.005	G2233	C9049	1,120	-
Emergency Medical Services (EMS) Grant (FY22)	64.005	G2243	C0049	44,880	13,555
Program Total				<u>46,000</u>	<u>13,555</u>
Florida Department of Law Enforcement, Criminal Justice Information Program					
Florida Incident-Based Reporting System (FIBRS)	71.043	SO	2021-FBSFA-F2-015	6,341	-
Florida Department of Management Services					
Prepaid Next Generation 911 (NG911) State Grant Program					
Next Generation 911 Board	72.003	SO	S15-20-06-15	80,905	-
TOTAL EXPENDITURES OF STATE FINANCIAL ASSISTANCE				<u>\$ 1,127,597</u>	<u>\$ 13,555</u>

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

For the Year Ended September 30, 2022

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, 2022. 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, 2022

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>AL Number(s)</u>	<u>Name of Federal Program(s)</u>
14.871	Section 8 Housing Vouchers
21.023	Emergency Rental Assistance
21.027	Coronavirus State and Local Fiscal Recovery Funds
59.075	Shuttered Venue Operators Grant

<u>CSFA Number(s)</u>	<u>Name of State Project(s)</u>
40.901	State Housing Initiative Partnership (SHIP)

Dollar threshold used to distinguish between

Type A and Type B programs: Federal	<u>\$1,963,397</u>
State	<u>\$ 338,279</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, 2022

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, 2022, and have issued our report thereon dated February 27, 2023.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance for Each Major Federal Program and State Project and Report on Internal Control over Compliance and Report on Schedule of Expenditures of Federal Awards and State Financial Assistance in Accordance with the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*; Schedule of Findings and Questioned Costs; and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedule, which are dated February 27, 2023, 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.

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.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, see Attachment A for required information on the dependent special district's that are included in the reporting entity. The information in Attachment A has not been subject to auditing procedures, therefore no assurance is given on the provided information.

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
February 27, 2023

Special District Component Units - Reporting Requirements			
As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General			
	Blended Component Units		
Reporting Requirements from Section 218.39 (3)(b), Florida Statutes	Osceola County Library District	Osceola County Water Districts No. 1- No. 5	Osceola County Community Redevelopment Agency - E192
The total number of district employees compensated in the last pay period of the district's fiscal year as of September 30, 2022.	0.5	N/A	0.75
The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as of September 30, 2022.	-	N/A	-
All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as of September 30, 2022.	\$ 66,647	N/A	\$ 61,204
All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as of September 30, 2022.	-	N/A	-
Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as of September 30, 2022 (provide list).	BLV Internet Café Budget- \$400,000 Expenditure- \$171,645 St. Cloud Library Signs Budget- \$80,000	N/A	NeoCity Bill Beck Entry Landscape Budget- \$500,000 Expenditure- \$318,978
A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under \$65,000 approved by the district that Section 189.016(6), Florida Statutes, as of September 30, 2022.	Refer to page 140 of the ACFR, Budgetary Comparison	N/A	Refer to page 154 of the ACFR, Budgetary Comparison

	Discretely Presented Component Units	
W192 Development Authority	Osceola County Housing Finance Authority	Osceola County Health Facilities Authority
6.4	-	N/A
-	-	N/A
\$ 157,303	-	N/A
-	-	N/A
LED Streetlight Installation - Budget \$3,100,000 Expenditure-\$2,597,391.25	HFA approved inducement resolutions for Camden and Falcon Trace II. If bonds are issued and closed (HFA is a conduit issuer), will commence construction after 10/01/21	N/A
Refer to page 155 of the ACFR, Budgetary Comparison	N/A	N/A



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, 2022. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2022.

MSL, P.A.

Certified Public Accountants

Orlando, Florida
February 27, 2023



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