

6. REPORTS TO BE RECEIVED FOR FILING:

- a. Pinellas County Comprehensive Annual Financial Report for the Fiscal Year ended September 30, 2012.
- b. Division of Inspector General, Audit Services, Clerk of the Circuit Court and Comptroller, Report No. 2013-18 dated May 20, 2013 – Audit of DEI GMD Contract with Ferguson Waterworks.
- c. Quarterly Investment Report for the Period ended December 31, 2012.
- d. Annual Investment Report for the Fiscal Year ended September 30, 2012.
- e. Continuing Bond Disclosure Report dated April 30, 2012 pursuant to Rule 15c2-12 of the Securities and Exchange Commission for:

\$86,580,000 Sewer Revenue Bonds, Series 2003

\$25,205,000 Sewer Revenue Refunding Bonds, Series 2006

\$59,510,000 Sewer Revenue Refunding Bonds, Series 2012



# *Pinellas County, Florida*

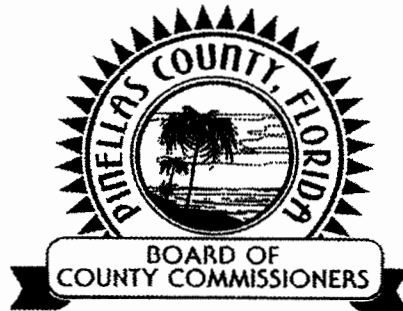
Comprehensive Annual Financial Report  
for the fiscal year ended September 30, 2012



# **PINELLAS COUNTY, FLORIDA**

## **COMPREHENSIVE ANNUAL FINANCIAL REPORT**

**For the fiscal year ended September 30, 2012**



### **BOARD OF COUNTY COMMISSIONERS**

**District 1**  
**Janet C. Long**

**District 2**  
**Norm Roche**

**District 3**  
**Charlie Justice**

**District 4**  
**Susan Latvala**

**District 5**  
**Karen Williams Seel**

**District 6**  
**John Morroni**

**District 7**  
**Kenneth T. Welch**

### **CONSTITUTIONAL OFFICERS**

**Clerk of the Circuit Court  
and Comptroller**  
**Ken Burke**

**Property Appraiser**  
**Pam Dubov**

**Sheriff**  
**Bob Gualtieri**

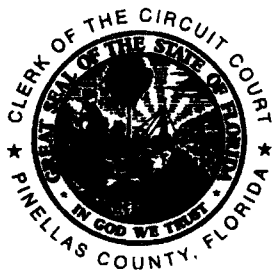
**Supervisor of Elections**  
**Deborah Clark**

**Tax Collector**  
**Diane Nelson**

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

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

*Pinellas County complies with the Americans with Disabilities Act. To obtain accessible formats of this document please contact the Finance Division at (727)464-8300.*



# KEN BURKE

CLERK OF THE CIRCUIT COURT - PINELLAS COUNTY, FLORIDA

## FINANCE DIVISION

Clerk of the County Court  
Recorder of Deeds  
Clerk and Accountant of the Board of County Commissioners  
Custodian of County Funds  
County Auditor  
Clerk of the Water and Navigation Control Authority

14 S.Ft. Harrison Ave., 3rd Floor  
Clearwater, FL 33756  
P.O. BOX 2438  
Clearwater, FL 33757  
Telephone: (727) 464-8300  
FAX: (727) 464-8370

May 8, 2013

Enclosed is the Pinellas County, Florida Comprehensive Annual Financial Report (CAFR) for the fiscal year ended September 30, 2012. The CAFR is a comprehensive financial report encompassing all operations of the County. It has been posted to the Clerk's Website at the following address:  
<http://www.pinellasclerk.org/asplnclude2/2012AFR.pdf>.

To offset our printing and mailing expenses, we anticipate providing this information to you in the future electronically. We can email the CAFR or the link address whichever you prefer. Please help us update our records to reflect your current email address as well as your preference (email v. link). You may provide this information via email to: [kspierings@pinellascounty.org](mailto:kspierings@pinellascounty.org).

In advance, thank you for your kind attention to this matter.

Sincerely,

Claretta N. Harris  
Chief Deputy Director  
Clerk/Finance Division

RECEIVED  
BOARD OF  
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BOARD OF COUNTY  
COMMISSIONERS  
PINELLAS COUNTY FLORIDA

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**Year ended September 30, 2012**

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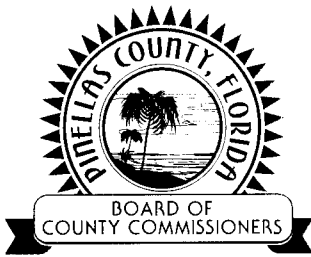
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## **II : FINANCIAL SECTION**

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# BOARD OF COUNTY COMMISSIONERS

PINELLAS COUNTY, FLORIDA

P.O. BOX 2438  
Clearwater, FL 33757  
Telephone (727) 464-8300  
FAX (727) 464-8300

## KEN BURKE

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

March 29, 2013

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

The Comprehensive Annual Financial Report (CAFR) of Pinellas County, Florida for the fiscal year ended September 30, 2012 is hereby respectfully submitted in accordance with Chapter 218.32 of the Florida Statutes. State law requires the County to submit a complete set of financial statements within 45 days after the completion of the audit report (but no later than nine months after the fiscal year end), presented in accordance with Generally Accepted Accounting Principles ("GAAP") and audited by an independent certified accountant.

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

The County's financial statements for the fiscal year ended September 30, 2012 have been audited by Ernst & Young LLP, a firm of certified public accountants. They have issued an unqualified ("clean") opinion on the financial statements which is included in the front of the financial section of this report.

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

### *Profile of Pinellas County*

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

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

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

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

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

#### ***Factors Affecting Financial Condition***

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

#### **Local Economy**



*Fort DeSoto Beach*

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

Leisure and recreational activities abound for residents and visitors of Pinellas County. Baseball is one of Pinellas County's favored attractions as the proud home of the major league baseball team, the Tampa Bay Rays in St. Petersburg. Both the Philadelphia Phillies and the Toronto Blue Jays maintain their spring training quarters in Pinellas County. With the County surrounded on three sides by water, many benefit from fishing, boating and park activities. Fort De Soto has consistently been recognized as being one of the Top Ten U.S. Beaches. This year, Caledesi, Pass-a-Grille and Clearwater were voted within America's Top Twenty-five beaches by TripAdvisor.

Pinellas County has numerous locations exemplifying our County's culture and history. The Florida Botanical Gardens exhibits of native flora and fauna can be seen at Pinewood Cultural Park. The Clearwater Marine Aquarium is the home of Winter, the Dolphin featured in the movie, *Dolphin Tale*. Heritage Village and Fort De Soto Park provide a glimpse of Pinellas County's cultural history.



*Heritage Village Firehouse*



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

Last year the Board held several strategic planning meetings to set the foundation for development of operating principles to support a new strategic plan to replace "Vision Pinellas", the strategic plan adopted six years ago. A Summary Strategic Plan Report was completed laying the foundation for the "General Plan/Strategic Plan". Although the General Plan/Strategic Plan will take some time to develop, it's foundation provided the strategic direction to evaluate the Healthy Communities service area, a core service area of Pinellas County. This evaluation provided a series of strategic initiatives placing particular emphasis on collaborations creating efficiency and synergy. A Cross-Functional Effective Government Team has been assembled in fiscal year 2012/2013 to develop recommendations to enhance the General Plan/Strategic Plan.

The County is a founding member of the Florida Benchmarking Consortium (FBC), a collaboration of 50 Florida cities and counties seeking to improve upon or implement performance measurement programs. Pinellas County employs outcome-based performance measures using a Balanced Scorecard framework. Concurrently, Pinellas County has been shifting to program-based budgeting. This approach helps carry out planning, budgeting, administrative control, and reporting within a program framework. A complete transition is expected once the performance management module of the new major enterprise resource planning initiative is fully implemented.

State-mandated property tax revenue reductions, the "Great Recession", a downturn in the real estate market and State reallocation of Medicaid costs have significantly impacted the revenue sources of the County. Non-mandatory program areas and administrative support capability have been critically evaluated and significantly reduced over the last five years. Given previous budget restraints, mandatory direct public services have also been affected. To meet the anticipated budget challenges of fiscal year 2012/2013, the County had to raise the millage rate to cover Medicaid impacts while containing operating costs to deliver sustainable quality services in a consistent, predictable and reliable manner. Pinellas County uses a ten-year budget framework in addition to maintaining a service level stabilization account to continue delivering sustainable quality service.

The ten-year budget framework incorporates the most recent audited financial information, actual activity to date and projections of future events. The out-years through 2022 are forecasted using various projection methods such as trend analysis, linear regression and moving averages. These projections also incorporate key assumptions in addition to unknown risks that could potentially affect the forecast. This framework benefits decision-makers in assessing the long-term financial sustainability of the County's funds and understanding the impact of today's decisions on the future. The service level stabilization account represents reductions taken over and above what is necessary to balance the budget in anticipation of further reductions necessary in future near-term fiscal years. This account promotes budgetary smoothing over the ten-year budget framework.

In fiscal year 2007/2008, the County began transitioning to program-based budgeting. A program-based budget sets programs as the basis for budget appropriations instead of line items and focuses on the expected results of services and activities in the context of the County's strategic priorities. Fiscal year 2012/2013 is the first year, the County's budget is presented from a programmatic perspective within each department. This transition was facilitated by the Oracle Project Unified Solution (OPUS) project; a project which replaced legacy software and integrated the County's financial, purchasing, human resources and budget systems.

## ***Major Accomplishment and Future Initiatives***

### **General Government**

The County substantially completed the implementation of an Enterprise Resource Planning project called Oracle Project Unified Solution (OPUS) during the fiscal year. OPUS provides an integrated countywide financial platform that supports all aspects of the County's financial and human resources operations. The initial phases included applications supporting the County's human resource and financial functions. The Project Accounting and Hyperion Planning and Budgeting applications went live during fiscal year 2011/2012. The next phase includes the Performance Scorecard application and enhancements to the Hyperion Planning and Budgeting application which will be implemented in fiscal year 2012/2013.

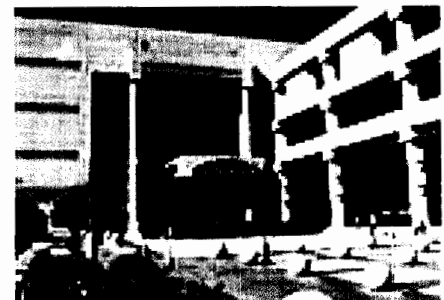
In conjunction with the OPUS project, efficiencies were gained through implementing electronic workflow approvals, e-commerce solutions and imaging. Risks were reduced through retirement of the legacy financial system. Business processes were modified centralizing the accounts receivable and accounts payable functions. Information silos were integrated eliminating duplicate data processing/management (Human Resource to Payroll, Budget to General Ledger and Accounts Payable, and Purchasing to Accounts Payable). Grants management is now maintained through a Projects module providing a centralized medium for grant analysis and reporting. This project's success was due to strong management support (all levels) and enthusiastic dedication and intellectual curiosity by multi-organizational teams (Board, Clerk, Property Appraiser, Supervisor of Elections). The business intelligence tools are continuing to be developed which will enable County leaders and managers to track key performance indicators in real time and allow data driven decision making with much more efficiency as we move forward with limited resources.

Pinellas County launched an ambitious redesign of its Website, focusing on providing on-line services (bill payment, make reservations, applying for social services and public record searches) and making the site more easily navigable. Through this endeavor, Pinellas County earned the second place national award in the 2012 Best of the Web and Digital Government Achievement Awards, in the County Portal category. The announcement was made by the Republic's Center for Digital Government. This award recognizes outstanding government portals and Websites based on their innovations, functionality and efficiencies.



To curtail the effects of nitrogen pollution, Pinellas County adopted a fertilizer ordinance addressing overuse and improper application of residential landscape fertilizers. This ordinance bans the sale of nitrogen fertilizers from June to September and requires the sale of slow-release fertilizers the rest of the year. This aggressive step by the Watershed Management Section earned Pinellas County an award for excellence in environmental science from Tampa Bay Area Environmental Professionals.

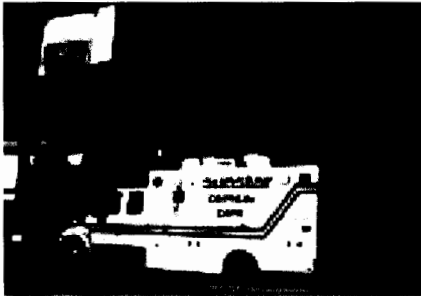
The Clerk of the Circuit Court and Comptroller's Office continues its emphasis on a paperless environment. The major accomplishment in this area has been the successful implementation of electronic filing of court pleadings in the Probate Court area. Attorneys are now filing their cases electronically, the judges are reading the court documents on their computers, thereby eliminating the need to create the traditional paper files. The Florida Supreme Court issued a mandate for mandatory electronic filing of all pleadings in the Civil Courts effective April 1, 2013. The Civil Court Records area of the Clerk's office will begin accepting the electronic filings in Civil as of said date. This roll-out of e-filing in the Civil area will dramatically move the Clerk's office forward towards its paperless goal as the Civil area is the largest area in terms of number of cases and volumes of paper. Attorneys will e-file their cases through the statewide E-Portal transmitting data to the Clerk's system; hard filings will no longer be necessary. In addition, the new Munis financial system for the collections of fines, fees, and costs has been implemented. These are historic changing times for both the Clerk and the Courts as we begin the giant leap from the traditional paper chase to the world of electronic court files. The efficiencies that will be gained from this transition will be recognized for years to come.



*Criminal Justice Center*

The Tax Collector's Office implemented a new queuing system throughout Pinellas County to enhance customer service. The new technology accelerates the routing of customers more efficiently. In conjunction with this effort and at no cost to the County, the Tax Collector's Office installed large-screen monitors connected to the queuing system, displaying announcements, public information and local business advertisements.

### **Public Safety**



*Sunstar*

Pinellas County retained the services of an experienced firm specializing in Emergency Medical System (EMS) and fire rescue system and process design, to objectively review its EMS system with the following goals: maintain the current level of service, equalize funding among providers, contain costs and create sustainability. An initial study recommended shifting to a fire-based medical support model. The feasibility of this concept will be analyzed during fiscal 2012-2013.

Through a joint effort between Pinellas County Animal Services, SPCA Tampa and the Humane Society Pinellas, a three-agency reporting system was established allowing each agency to consistently report monthly animal intake and outcomes, thus providing a county-wide view of animal activity. One of the key factors in a community-wide approach to reducing euthanasia is finding a way for all the major organizations involved to share their numbers. Pinellas County has more pets licensed and vaccinated than any other county in the state.

### **Environment and Infrastructure**

To promote the green initiative, the County, in conjunction with a Federal grant, implemented major energy efficiency improvements to two apartment complexes during construction renovation. A total of 59 apartment units were improved. Efficiency upgrades included high impact, insulated, low-e windows; Energy Star HVAC systems; digital programmable thermostats; Energy Star lighting fixtures; Energy Star appliances and water heaters, and improved insulation. This same grant funded the design costs for a new centralized chiller facility for the main government campus.

### ***Future Initiatives***

#### **General Government**

The Clerk's office continues to seek service delivery enhancements for the public. E-filing for the Criminal Courts is slated for October 1, 2013. The Odyssey case management system set for implementation soon thereafter. The new Odyssey system will be capable of producing reports and extracting information from the system in more user-friendly and efficient ways. The Public Access module will make it simpler for the public to navigate the screens to find the information they need.

The County will be continuing to pursue energy reduction projects. Construction of a centralized chiller plant will provide new energy efficient equipment, operational efficiencies, elimination of future expenditures for replacement of existing equipment and a new revenue source.

Through collaboration of law enforcement, the criminal justice system, local governments and community service groups throughout the County, a grant was obtained to begin planning a full time civil domestic violence court. The new court is expected to launch in fiscal year 2012-2013.



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

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

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

- The JUSTICE CCMS project will be a commercial off the shelf, vendor supported solution to replace the thirty year old consolidated criminal justice system utilized by the Clerk of the Circuit Court, Judiciary, Public Defender, State Attorney, Sheriff, Board and many other agencies. JUSTICE CCMS will replace many complex in-house systems and interfaces and must be flexible and configurable in order to handle each agency's processing requirements for the following case type: criminal, civil, juvenile delinquency and dependency, unified family court, traffic, parking, appeals, and alternative dispute resolution. The civil phase of this project went live in September 2012. This is a multiyear project.
- The CHEDAS project is a new commercial off the shelf solution for the Health and Human Services Department to help ensure that vital services are efficiently delivered to citizens. CHEDAS will replace numerous legacy systems and extensive manual processes with a streamlined and automated workflow-driven integrated system. The system will incorporate three best of breed products for case management, medical/electronic medical records and business process/link programs. A significant portion of the project has been completed. The focus is on completing the various electronic data interfaces (pharmacy, medical billing, and hospitals); the project is planned for completion in 2013.
- The Enterprise GIS initiative will provide a collaborative framework for all County stakeholders to replace multiple legacy GIS with a single, new state-of-the-art GIS from a leading vendor. This solution will enable the County to provide more reliable GIS services to extensive user communities including employees, municipal partners and citizens. These new GIS services will be available across all computing platforms ranging from traditional desktop computers to the latest mobile smart phones and tablets.
- To take advantage of the County's prior investments in MAXIMO software licenses minimizing upgrade costs, the Enterprise Asset Management (EAM) initiative will focus on the deployment of the latest version of MAXIMO. Stakeholders include various Department of Environment and Infrastructure (DEI) groups, Real Estate Management, Parks and Conservation Services and Fleet Management. Anticipated enhancements include: 1) enabling real time data entry of work order activity and asset conditions utilizing global positioning, and 2) bar code scanning and digital cameras to streamline and improve engineering operations. The new Maximo system will offer enhanced capabilities for managing the whole life cycle (design, construction, operation, maintenance, repair, modification, replacement, and decommission / disposal) of physical and infrastructure assets. Implementing this enterprise tool will strengthen partnerships, streamline current processes, reduce costs and serve our citizens more efficiently. This is a multiyear project.



## **Public Safety**

EMS is expanding its current use of electronic patient care reporting systems throughout 16 additional fire departments acting as paramedic first responders. This phase will provide these systems to all pre-hospital care providers in the County. The system enhances accuracy of patient medical information, while reducing the time needed to collect and process patient medical records.

The Technology Division of the Public Safety Services Department continues to enhance interoperability in Pinellas County and across the Tampa Bay Region with the implementation of the national P25 Standards based technology for the 700/800 MHz countywide public safety communications system. The County has received UASI grant funding and, as part of a County CIP project, the County will complete the transition in 2014. The Division is also implementing an interface to allow computers to electronically share information between disparate fire/EMS systems and law enforcement systems, thereby improving communication between various first responders.

In concert with a multi-phased approach, the County will be implementing the third phase of the Medical Priority Dispatch project. With this project, a determination will be made about the urgency of a call and the appropriate County response. This will ensure emergency response vehicles are available for other calls, improving response times to life-threatening emergencies.

## **Transportation**

Pinellas County Metropolitan Planning Organization (MPO) is focused on improving transportation throughout the county and has kicked off an effort to create a 30-year blueprint for the entire county transportation system. Through new and innovative methods of participation, such as [www.TellUsPinellas.com](http://www.TellUsPinellas.com), residents can help shape the county transportation plan.

The Pinellas Planning Council (PPC) and the MPO have been pursuing unification of the governing boards of the two entities to create a more streamlined and integrated process to address transportation and land use issues. The new unified board requires reapportionment of the MPO membership as well as an amendment to and reenactment of the PPC's Special Act. The PPC's Special Act was amended by the 2012 Florida legislature. The MPO's re-designation by the governor and development of a membership reapportionment plan is expected to occur in fiscal year 2012/2013.

The County will continue its initiative of using technology to improve the flow of traffic in the County through intelligent transportation systems, focusing on high priority traffic corridors in order to work within available resources.

## **Environment and Infrastructure**

The County will continue to develop new or enhanced recycling programs, to include: 1) a new Household Electronics and Chemical Collection Facility to be developed to serve the North County area, and 2) to make Solid Waste substantially water self-sufficient, a new water treatment facility will be constructed to support the WTE facility.



*South Cross Bayou Water Reclamation Facility*

### *Awards and Acknowledgements*

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Pinellas County for its comprehensive annual financial report for the fiscal year ended September 30, 2011. This was the 31<sup>st</sup> consecutive year that Pinellas County has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.


The County has also received GFOA's Award for Outstanding Achievement in Popular Annual Financial Reporting for the fiscal year ended September 30, 2011 for its separately issued popular report. The County has received this award for the fifth consecutive year for reports whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

The Association of Public Treasurers of the United States and Canada (APT US&C) awarded Pinellas County in July 2010 with the Certification of Excellence for its investment policy. This certification should be renewed every three years. Receiving this certification denotes the County has a sound investment policy founded upon professional standards to assist in ensuring prudent management of public funds.


The GFOA also awarded a Distinguished Budget Presentation Award to Pinellas County for its separately issued annual budget for the fiscal year beginning October 1, 2011. This was the seventh consecutive year that Pinellas County has achieved this prestigious award. In order to be awarded a Distinguished Budget Presentation Award, a government must publish a document that meets program criteria as a policy document, as an operations guide, as a financial plan, and as a communication device.

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

Respectfully submitted,



Ken Burke, CPA  
Clerk of the Circuit Court  
and Comptroller



Claretha N. Harris, CPA  
Chief Deputy Director  
Finance Division

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

Pinellas County  
Florida

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
September 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



*Christopher P. Morrell*

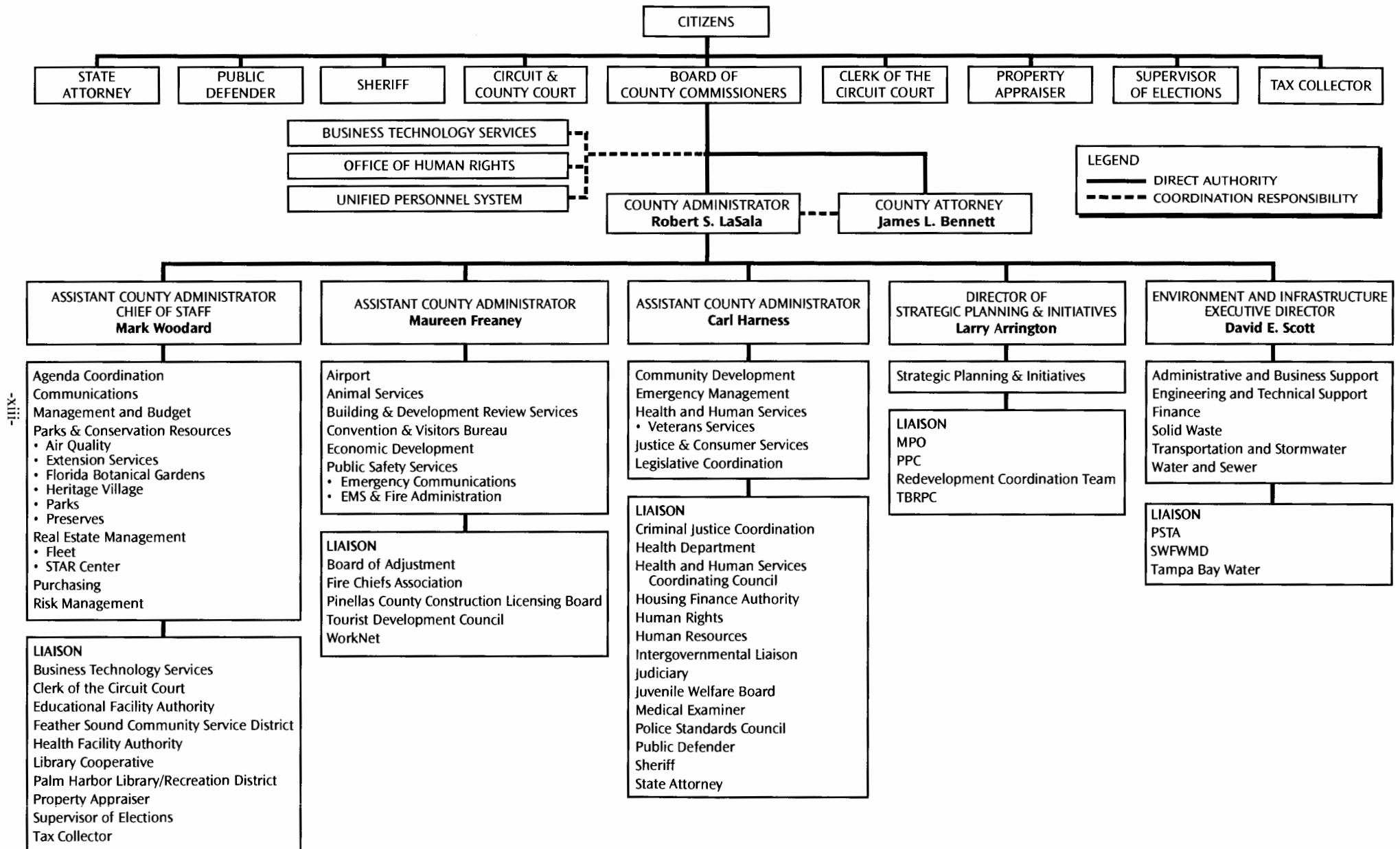
President

*Jeffrey R. Enen*

Executive Director



# Government Organization Chart





**REPORT OF INDEPENDENT  
CERTIFIED PUBLIC ACCOUNTANTS**

## Report of Independent Certified Public Accountants

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

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pinellas County, Florida (the County), as of and for the year ended September 30, 2012, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the aggregate discretely presented component units, is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the County's internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management and evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our opinions.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of September 30, 2012, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparisons for the general fund, the sheriff's operations fund and emergency medical services fund for the year then ended in conformity with US generally accepted accounting principles.

In accordance with *Government Auditing Standards*, we have also issued our report dated March 29, 2013 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 the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States require that management's discussion and analysis and the schedules of funding progress on pages 3 through 13 and 68 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, 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's financial statements. The combining and individual fund statements and schedules are presented for purposes of additional analysis and are 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 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. In our opinion, the combining and individual fund statements and schedules are fairly stated in all material respects in relation to the financial statements as a whole.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

*Ernst & Young LLP*

March 29, 2013

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**



**Pinellas County, Florida**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**September 30, 2012**

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This section of Pinellas County's annual financial report presents our discussion and analysis of the County's financial performance for the fiscal year ended September 30, 2012. Please read the information presented here in conjunction with the transmittal letter at the front of this report and Pinellas County's financial statements and footnotes that follow this report.

**FINANCIAL HIGHLIGHTS**

- The County's net assets (excess of assets over liabilities) increased by \$56.4 million from the prior year, with an increase of \$7.8 million and \$48.6 million, respectively in governmental and business-type activities. There was a net unrestricted deficit of \$17.2 million for governmental activities and total unrestricted net assets of \$316.2 million for business-type activities.
- During the year, expenses for governmental activities increased by \$33.7 million or 5 percent from last year. The largest increases were in human services of \$26.5 million and economic environment of \$6.7 million. Revenues for governmental activities increased by \$16.4 million or 2 percent.
- In the County's business-type activities, expenses decreased \$22.8 million or 10 percent, while revenues increased by \$8.4 million or 3 percent compared to the prior year.

Explanations for these changes follow in the financial analysis section.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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

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

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

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

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

**Pinellas County, Florida**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
September 30, 2012

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

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

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

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

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

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

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The comparison of net assets from year to year serves to measure a government's financial position. As of September 30, 2012 assets exceeded liabilities by \$3.4 billion (net assets) overall, however governmental activities reflect an unrestricted deficit of \$17.2 million as explained further on page 6.

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

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	2012	2011	2012	2011	2012	2011
Current and other assets	\$ 499,112	\$ 475,394	\$ 404,851	\$ 388,634	\$ 903,963	\$ 864,028
Capital assets	1,773,977	1,754,831	1,339,880	1,331,271	3,113,857	3,086,102
Total assets	2,273,089	2,230,225	1,744,731	1,719,905	4,017,820	3,950,130
Long-term liabilities	258,355	204,285	230,139	249,410	488,494	453,695
Other liabilities	78,835	97,868	32,325	36,846	111,160	134,714
Total liabilities	337,190	302,153	262,464	286,256	599,654	588,409
Net assets						
Invested in capital assets, net of debt	1,773,977	1,754,831	1,161,308	1,149,751	2,935,285	2,904,582
Restricted	179,136	136,769	4,789	4,161	183,925	140,930
Unrestricted (deficit)	(17,214)	36,472	316,170	279,737	298,956	316,209
Total net assets	\$ 1,935,899	\$ 1,928,072	\$ 1,482,267	\$ 1,433,649	\$ 3,418,166	\$ 3,361,721

**Pinellas County, Florida**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**September 30, 2012**

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

Restricted net assets represent 5 percent of total net assets and are obligated for a specific purpose. Unrestricted net assets represent 9 percent of total net assets and may be used to meet ongoing obligations of the County without restrictions. Unrestricted net assets are down by 7 percent from the prior year.

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

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

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	2012	2011	2012	2011	2012	2011
<b>Revenues</b>						
Program revenues:						
Charges for services	\$ 169,588	\$ 161,982	\$ 242,630	\$ 239,802	\$ 412,218	\$ 401,784
Grants - operating	128,410	122,579	171	101	128,581	122,680
Grants - capital	9,177	8,343	9,785	4,309	18,962	12,652
General revenues:						
Property taxes	354,375	358,579	-	-	354,375	358,579
Sales taxes	106,505	100,300	-	-	106,505	100,300
Fuel taxes	16,248	16,211	-	-	16,248	16,211
Communication service tax	10,753	10,526	-	-	10,753	10,526
Unrestricted interest	1,761	1,938	-	-	1,761	1,938
Total revenues	<u>796,817</u>	<u>780,458</u>	<u>252,586</u>	<u>244,212</u>	<u>1,049,403</u>	<u>1,024,670</u>
<b>Program expenses</b>						
General government	161,142	169,463	-	-	161,142	169,463
Public safety	396,761	389,679	-	-	396,761	389,679
Physical environment	19,632	22,894	-	-	19,632	22,894
Transportation	53,187	50,585	-	-	53,187	50,585
Economic environment	42,589	35,867	-	-	42,589	35,867
Human services	80,305	53,827	-	-	80,305	53,827
Culture and recreation	28,347	26,773	-	-	28,347	26,773
Interest and fiscal charges	7,027	6,166	-	-	7,027	6,166
Water System	-	-	90,635	87,537	90,635	87,537
Sewer System	-	-	60,171	58,181	60,171	58,181
Solid Waste System	-	-	40,724	67,692	40,724	67,692
Nonmajor Enterprise Fund	-	-	12,438	13,398	12,438	13,398
Total expenses	<u>788,990</u>	<u>755,254</u>	<u>203,968</u>	<u>226,808</u>	<u>992,958</u>	<u>982,062</u>
Change in net assets	<u>7,827</u>	<u>25,204</u>	<u>48,618</u>	<u>17,404</u>	<u>56,445</u>	<u>42,608</u>
Net assets beginning	<u>1,928,072</u>	<u>1,902,868</u>	<u>1,433,649</u>	<u>1,416,245</u>	<u>3,361,721</u>	<u>3,319,113</u>
Net assets ending	<u>\$ 1,935,899</u>	<u>\$ 1,928,072</u>	<u>\$ 1,482,267</u>	<u>\$ 1,433,649</u>	<u>\$ 3,418,166</u>	<u>\$ 3,361,721</u>

**Pinellas County, Florida**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
September 30, 2012

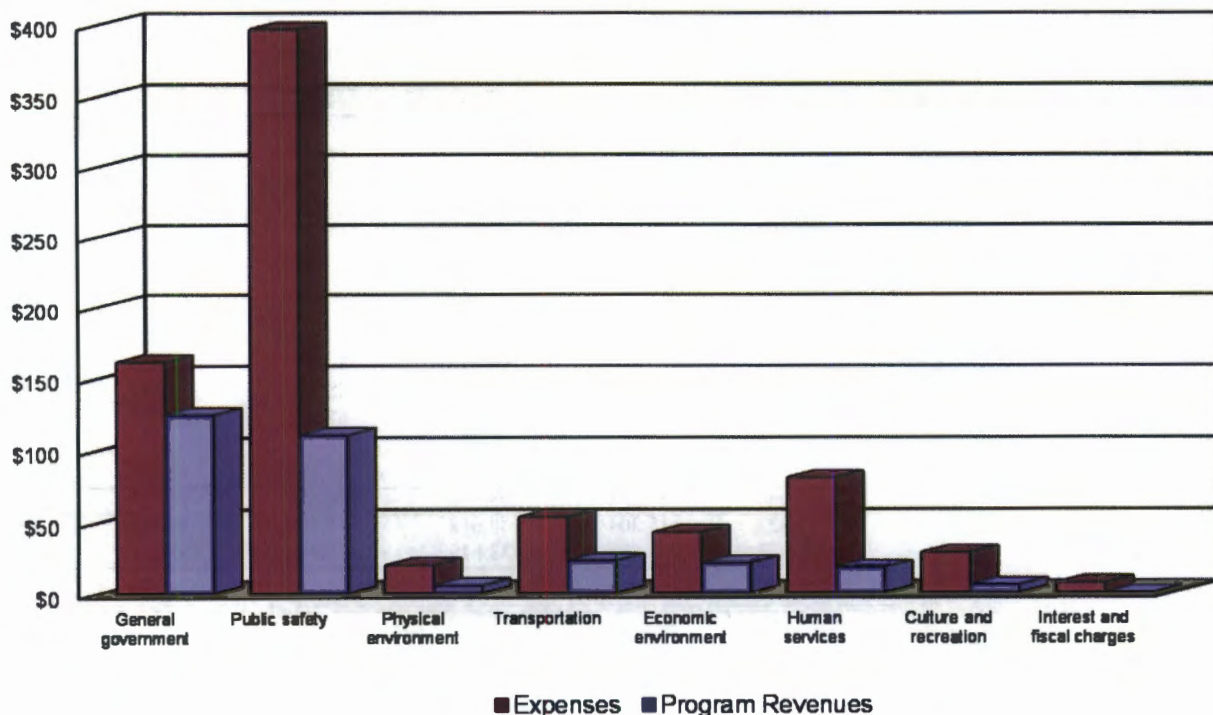
**Governmental activities.** Revenues in the County's governmental activities increased \$16.4 million or 2 percent over the prior year. The countywide property tax levy has remained the same for the last four years, following a reduction of 10.6 percent from fiscal year 2006-2007 to fiscal year 2007-2008 for all governmental activities with the exception of the Emergency Medical Services Fund and several fire districts to cover contractual requirements. Taxable assessed values decreased by 4.5 percent countywide due to the downturn in the real estate market and the economic recession, resulting in an 1.2 percent net decrease in property tax revenues or \$4.2 million from last year for all governmental activities.

Charges for services, increased during the year by \$7.6 million or 5 percent, attributable mostly to increased user fees. Grant revenue, which includes intergovernmental revenues increased by \$6.7 million over the prior year primarily due to increases in block grant funding.. Sales tax revenue increased by \$6.2 million, 6 percent, reflecting signs of economic recovery in the area.

The cost of governmental activities increased 5 percent or \$33.7 million over the prior year. The largest increase was in the human services function representing \$26.5 million. \$15 million of this increase was due to an unanticipated state mandate for counties to fund a greater portion of Medicaid costs going back to 2001 and \$8 million was due to establishing the new Health Program fund to account for indigent health care services. Expenses for the general government were down by \$8.3 million or 5 percent from the prior year due to budget reductions. Public safety expenses were up \$7 million or 2 percent over the prior year due to capital construction spending for the public safety campus and jail facilities. Economic environment expenses were up by \$6.7 million or 19 percent due to community development expenditures. Revenues exceeded expenses for the year by \$7.8 million, compared to an excess of \$25.2 million in the prior year.

There is a net unrestricted deficit in governmental activities at fiscal year end of \$17.2 million resulting from the unfunded net other post employment benefit (OPEB) obligation. The County funds OPEB costs on a pay as you go basis and as a result the net OPEB obligation in governmental activities has increased from \$36.2 million since initial implementation at September 30, 2008 to \$171.9 million at September 30, 2012. Although funding is set aside in the respective Health Benefits fund over the requirement to cover current claims, it is not set aside in a trust to be used specifically for OPEB.

**Expenses and Program Revenues – Governmental Activities**

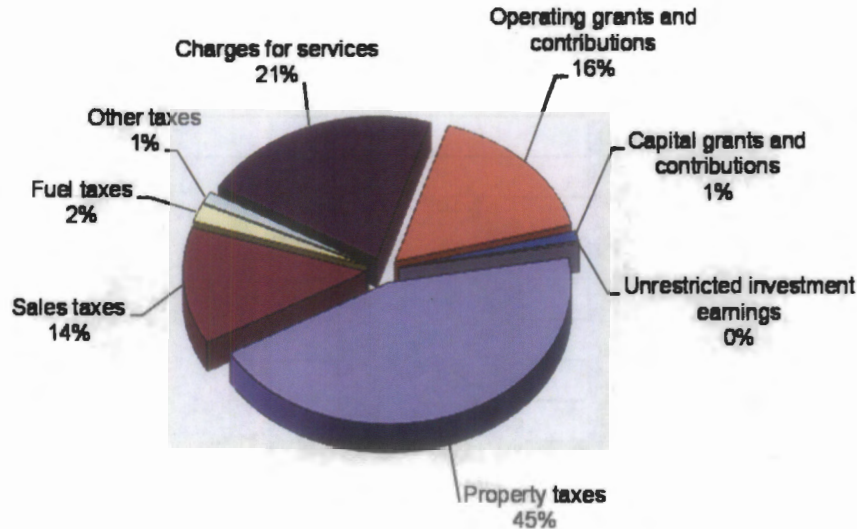




**Pinellas County, Florida**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**September 30, 2012**

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**Revenues by Source – Governmental Activities**



**Business-type activities.** Net assets of business-type activities increased \$48.6 million or 3 percent over last year. Revenues in business-type activities increased 3 percent over the prior year by \$8.4 million. Expenses were down by \$22.8 million or 10%.

Net assets of the Water System decreased \$2 million or .5 percent from last year. Total program revenues for the Water System, including interest revenue, miscellaneous revenue and capital contributions, decreased by \$1.2 million or 1 percent. Charges for services to retail and wholesale customers decreased \$1.7 million due to decreased consumption. Operating expenses of the Water System increased by 3 percent or \$2.9 million from last year. The cost of water purchased from Tampa Bay Water increased by \$1.2 million from last year. Other increases in operating expenses were due to settlement of a claim for \$1.5 million and increases in intragovernmental services partially offset by a decrease in personal services. The Water System reimbursed the Sewer System \$1 million during the year in support of the reclaimed water system operations.

Net assets of the Sewer System increased \$2.8 million over last year. Total program revenues increased by \$5 million or 9 percent. Charges for services to customers increased by \$5 million or 9 percent. This was attributable to a retail sewer rate increase of 6 percent, wholesale rate increase of 9 percent and various increases in reclaimed water rates. Annual operating expenses increased by \$3 million or 6 percent due to increases in the cost of operating the facilities. Interest expense was down by \$1.1 million as a result of savings from bond refundings and an increase in capitalized interest. As explained above, the Sewer System received \$1 million from the Water System during the year in support of the reclaimed water system.

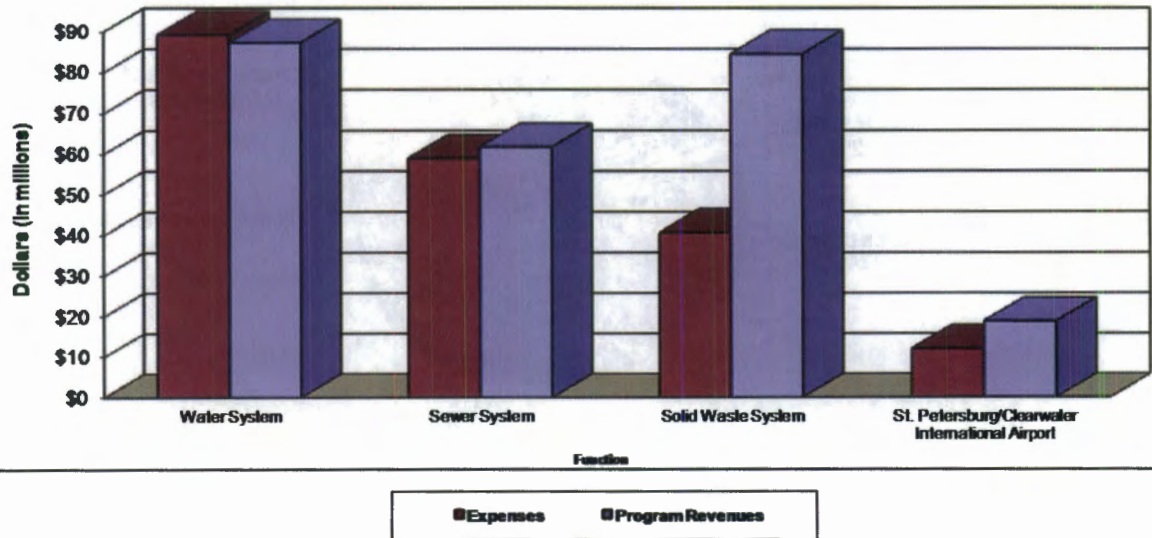
Net assets of the Solid Waste System increased \$44.3 million or 10 percent over last year. Total program revenues of the system decreased by \$.9 million or 1 percent. Charges for services decreased 1 percent or \$1 million due to a reduction in the tonnage received in the facility and a reduction in sales of scrap metal. Operating expenses for the system were down by \$27 million or 41 percent from the prior year primarily as a result of a change in estimate in the liability for landfill closure costs. Approximately \$27.9 million of the decrease was due to an adjustment to account for an increase in the overall capacity for the landfill due to the addition of side slopes and a reduction in the estimate of the capacity used due to decomposition and compaction of waste.

**Pinellas County, Florida**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
September 30, 2012

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**Expenses and Program Revenues – Business-type Activities**

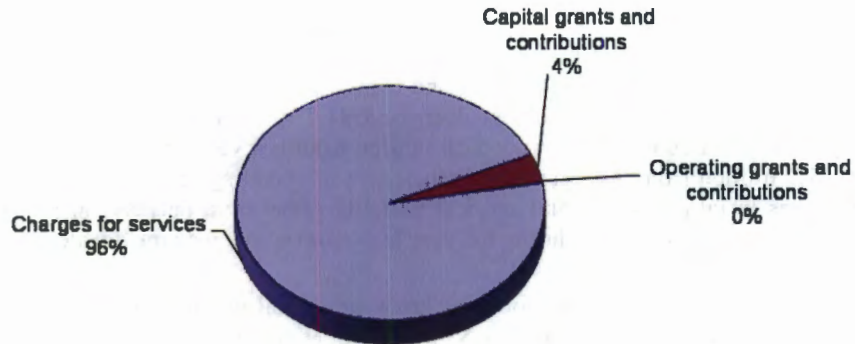
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**Revenues by Source – Business-type Activities**

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**Pinellas County, Florida**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**September 30, 2012**

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**FINANCIAL ANALYSIS OF PINELLAS COUNTY'S FUNDS**

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

**Governmental Funds:** Governmental funds focus on money inflows and outflows and the balances available for spending. The governmental funds provide a detailed short-term view of the County's general government operations and the basic services provided. Governmental fund information helps determine the amount of short-term financial resources available for County programs. The unassigned fund balance may serve as an annual benchmark of the net resources available for discretionary spending at the end of the fiscal year. At fiscal year end, total fund balance for the County's governmental funds was \$295.7 million, increasing \$45.6 million from the prior year. The unassigned portion of fund balance was \$41.4 million for all governmental funds compared to \$38.9 million from last year. As a part of the budget process for FY 2011-2012, the Board adopted a policy committing or assigning portions of the previously unassigned fund balances for specific purposes as explained in Note 13 – Fund Balances.

The General Fund is the primary operating fund of the County that accounts for all financial resources of the general government, except for those that are required to be accounted for in another fund. Appropriations for the General Fund for the fiscal year, including reserves, totaled \$570.3 million. Key financial factors for the year were as follows:

- Overall General Fund revenues and other financing sources were down by \$16.6 million or 4 percent from last year.
- Tax revenue decreased by \$15.5 million, due primarily to decreased property taxes of \$15.7 million as explained under governmental activities on page 6. The communication services tax revenue increased by \$.2 million.
- Intergovernmental revenues were up by \$1.7 million or 3 percent. The increase was due mostly to increases in the one half cent sales tax and revenue sharing collections..
- Charges for services were up by \$2.7 million.
- Overall General Fund expenditures and transfers out declined by 4 percent or \$18.9 million. Expenditures were \$126 million less than appropriations, including reserves, for the year as explained on page 10.

The Sheriff's Operation Fund is used to account for the general operating activity of the Sheriff, the chief law enforcement and corrections officer for the County. Expenditures and transfers out decreased by \$11.6 million, 5 percent from the prior year as a result of budget cuts. Fund balance decreased by \$.6 million. In accordance with state law, the Sheriff returned the excess from the main operating budget to the Board at the end of the fiscal year which totaled \$5 million.

The Non-voted Capital Projects Fund is used to account for the construction of all major governmental capital projects throughout the County. Revenues and transfers in were down by \$5.3 million or 5 percent from the prior year. This decrease is attributable mostly to nonrecurring proceeds from the sale of surplus property in the prior year of \$6.6 million and transfers from other funds to fund capital projects of \$4 million, offset by a \$3 million increase in Penny for Pinellas tax revenue and a \$2.2 million increase in grant revenue for capital projects. Expenditures were up slightly by \$84,000 from last year. The fund balance increased to \$67.5 million at year end.

The Emergency Medical Services Fund is used to account for revenues earmarked for countywide emergency medical services. Revenues and transfers in were up by \$12.2 million over the prior year attributable mostly to the increase in property tax revenue of \$11.6 million resulting from a millage rate increase of 46 percent from .5832 to .8506 mills. The increase in the millage rate was necessary to offset the impacts of declined property tax values and rising costs for emergency medical services. Expenditures and transfers out were up slightly by \$136,000.



**Pinellas County, Florida**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**September 30, 2012**

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

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

**General Fund Budgetary Highlights**

The Board revised the budget of the General Fund several times during the year for an overall increase in appropriations of \$14.2 million. A summary of the increased appropriations is as follows:

- \$8.8 million for the Sheriff for various law enforcement projects funded by federal and state grant proceeds and law enforcement contracts
- \$3.3 million for reappropriation of fund balance for projects not completed in the prior year
- \$2.1 million for other grant funded programs awarded during the fiscal year

During the budget development process for fiscal year 2011-2012, the County was again faced with reductions in property tax revenue, the largest revenue source for the General Fund, although not as significant as in previous years. The reduction in property tax revenues was caused by the downturn in the real estate market during the recession and the impact of exemption increases approved by voter referendum in 2008. Since the decision was made to keep millage rates for the General Fund the same, adjustments to the General Fund budget had to be made to offset the revenue reductions to attain a balanced budget. Reductions were not as significant as originally anticipated due to the change in the Florida Retirement System requiring employee contributions of 3 percent of pretax earnings into the plan, reducing the employer contribution rate. This change resulted in a projected \$13 million savings to the General Fund for the fiscal year.

Actual revenues and transfers in were more than the estimated amounts by \$1.4 million. Excess fees from the constitutional officers were \$4.2 million greater than budgeted due to cost savings during the year. Taxes were \$3.3 million more than anticipated, attributable mostly to greater than anticipated collections of property taxes offset by declines in collections of other revenues of \$6.2 million.

Expenditures were \$126 million less than appropriations, including reserves, for the year. Budgeted reserves were \$83 million or 15 percent of total final appropriations. The County continued to exercise cost containment measures during the year and to explore new opportunities to gain efficiencies through reorganization of departments and resizing and elimination of programs. Actual fund balance increased by \$1.4 million for the year to \$128.2 million, representing 22 percent of General Fund appropriations.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

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

**Pinellas County, Florida**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
September 30, 2012

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

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	2012	2011	2012	2011	2012	2011
Land	\$ 390,324	\$ 390,001	\$ 68,132	\$ 68,132	\$ 458,456	\$ 458,133
Buildings	357,967	357,635	85,371	86,626	443,338	444,261
Improvements other than buildings	95,754	101,177	1,114,141	1,114,849	1,209,895	1,216,026
Machinery and equipment	41,686	46,927	5,525	7,262	47,211	54,189
Intangible assets	20,920	19,409	3,885	4,170	24,805	23,579
Infrastructure	755,378	756,020	-	-	755,378	756,020
Construction in progress	111,948	83,662	62,826	50,232	174,774	133,894
<b>Total</b>	<b>\$ 1,773,977</b>	<b>\$ 1,754,831</b>	<b>\$ 1,339,880</b>	<b>\$ 1,331,271</b>	<b>\$ 3,113,857</b>	<b>\$ 3,086,102</b>

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

**Governmental activities**

- 501 Building Renovations (\$8 million)
- Miscellaneous Drainage Improvements (\$5.1 million)
- Traffic Signal System Upgrades (\$6.8 million)
- Miscellaneous Road Improvements (\$11.8 million)
- Ft. DeSoto Park Improvements (\$1.9 million)

**Business-type activities**

- Airport - Runway 4/22 and Parking Lot Rehabilitation (\$8.7 million)
- Water - Belcher Road 42" and 48" Water Main Replacement (\$10.5 million)
- Sewer - Pump Station Rehabilitation (\$5.6 million)
- Solid Waste - Pond A Embankment Stabilization (\$4.5 million) and Solid Waste Redevelopment - Phase V (\$3.1 million)

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

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

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

	<b>Governmental Activities</b>		<b>Business-type Activities</b>		<b>Total Primary Government</b>	
	2012	2011	2012	2011	2012	2011
Revenue bonds	\$ -	\$ -	\$ 183,915	\$ 191,155	\$ 183,915	\$ 191,155
<b>Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 183,915</b>	<b>\$ 191,155</b>	<b>\$ 183,915</b>	<b>\$ 191,155</b>

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

The total outstanding debt for business-type activities decreased by \$7 million from the prior year. The County issued \$59,510,000 of Sewer Revenue Refunding Bonds, Series 2012, to refund \$62,085,000 of the Series 2003 Sewer Revenue and Revenue Refunding Bonds. \$66,254,099 was deposited in an irrevocable trust account and used to purchase U. S. government

**Pinellas County, Florida**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**September 30, 2012**

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securities to provide for all future debt service payments. Payments of scheduled debt service during the year totaled \$4.7 million.

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

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

During the budget development process for fiscal year 2012-2013, the County continued to be faced with fiscal stress and challenges in meeting its balanced budget requirement. This fiscal year represented the sixth consecutive year of budget pressures and reductions for County government. The decline in property tax revenues resulting from the downturn in the real estate market is expected to continue through 2013 although to a lesser extent than in previous years. The General Fund budget reflected a reduction from the revised 2011-2012 budget of \$27.8 million or 4.9 percent. The countywide millage rate was increased for the first time in many years from 4.81 to 5.01 mills while property tax values declined another 1.8 percent. The millage rates for other property tax supported budgets remained the same with the exception of the Emergency Medical Services Fund and some special districts in which the millage rates were increased to cover contractual requirements.

The overall strategy employed by the County during the budget development process was to provide a balanced budget consistent with the Board's strategic direction while maintaining a consistent, reliable set of sustainable services as indicated in the budget document. The County continues to use a multiyear budget strategy based on a ten year forecast, including all of the major operating funds to identify ways to ensure long term fiscal sustainability. The Board-established service level stabilization account provides a mechanism to bridge budget gaps over the next several years. This account had a balance of \$28.6 million at budget adoption.

The Board again reached out to the community for input on the budget reduction process using various means such as community meetings, a citizens' preference survey, citizens' suggestions through the County website, and an eTownHall meeting. Employee suggestions through the County Better Way website were also sought. The County continues to utilize the Cost Savings and Revenue Team, to review, analyze and prioritize ideas for consideration by County Administration. An unanticipated challenge arose during the budget development process as a result of a State unfunded mandate shifting additional Medicaid costs to Florida counties of a projected \$12.2 million for fiscal year 2012-2013. The increase in the county wide millage rate mentioned above is intended to generate the revenues to fund these additional costs.

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

The unemployment rate in the County in December 2012 (most recent month available) was 7.6 percent, down from a year ago of 9.8 percent and compared to the national average of 7.8 percent and the state average rate of 8 percent.

At the end of fiscal year 2011-2012, the unassigned fund balance for the General Fund was \$41.4 million. \$542.5 million was appropriated in the General Fund budget for fiscal year 2012-2013 compared to \$570.3 million in the final budget for fiscal year 2011-2012, a decrease of \$27.8 million or 4.9 percent. The overall budget for the County, as originally adopted for fiscal year 2012-2013, was \$1,801,352,260. The County's overall budget increased by \$9 million from last year's revised budget or .5 percent.

**Pinellas County, Florida**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
September 30, 2012

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The Board authorized increases in various rates and users fees effective in October 2011 some of which are as follows: wholesale water rates of 4 percent per year through FY 2014-2015; retail sewer rates of 6 percent per year through FY 2014-2015, wholesale sewer rates of 9 percent per year through FY 2014-2015; and increases to the monthly rate for reclaimed water rates of \$1 per year for unmetered service and 8 cents per year for metered service through FY 2014-2015.

***REQUESTS FOR INFORMATION***

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



*Florida Botanical Gardens, Pinellas County*

# BASIC FINANCIAL STATEMENTS

**Pinellas County, Florida**  
**STATEMENT OF NET ASSETS**  
September 30, 2012

	<b>Primary Government</b>			<b>Component</b>
	<b>Governmental</b>	<b>Business-type</b>	<b>Total</b>	<b>Units</b>
	<b>Activities</b>	<b>Activities</b>		
<b>ASSETS</b>				
Cash and cash equivalents	\$ 216,683,546	\$ 143,708,707	\$ 360,392,253	\$ 11,984,539
Investments	218,204,909	163,836,515	382,041,424	120,675,043
Receivables (net of allowance for uncollectibles)	68,659,463	84,093,431	152,752,894	8,958,651
Due from component units	1,342,577	-	1,342,577	-
Internal balances	(11,851,025)	11,851,025	-	-
Inventories	2,983,191	-	2,983,191	10,488,143
Prepays	2,983,332	795,592	3,778,924	258,882
Deferred charges	105,624	565,934	671,558	1,107,262
Capital assets (net of accumulated depreciation):				
Land	390,324,122	68,132,060	458,456,182	-
Buildings	357,967,465	85,370,789	443,338,254	-
Improvements other than buildings	95,753,651	1,114,141,237	1,209,894,888	-
Equipment	41,685,923	5,524,756	47,210,679	4,900
Intangible assets	20,920,353	3,885,277	24,805,630	-
Infrastructure	755,377,903	-	755,377,903	-
Construction in progress	111,947,548	62,825,836	174,773,384	-
Total assets	<u>2,273,088,582</u>	<u>1,744,731,159</u>	<u>4,017,819,741</u>	<u>153,477,420</u>
<b>LIABILITIES</b>				
Accounts payable and other current liabilities	73,679,739	30,654,691	104,334,430	5,437,949
Accrued interest payable	-	1,371,084	1,371,084	343,318
Due to primary government	-	-	-	1,342,577
Unearned revenue	5,156,222	299,023	5,455,245	1,118,024
Long-term liabilities:				
Due within one year	51,926,041	9,217,764	61,143,805	1,179,103
Due in more than one year	206,428,110	220,921,297	427,349,407	107,125,175
Total liabilities	<u>337,190,112</u>	<u>262,463,859</u>	<u>599,653,971</u>	<u>116,546,146</u>
<b>NET ASSETS</b>				
Invested in capital assets, net of related debt	1,773,976,965	1,161,330,176	2,935,307,141	4,900
Restricted for:				
Capital projects	67,455,416	-	67,455,416	-
Public safety programs	46,566,461	-	46,566,461	-
Transportation projects	23,122,984	-	23,122,984	-
Grant programs	18,082,617	-	18,082,617	-
Debt service	-	1,919,862	1,919,862	25,989,511
Renewal and replacement	-	2,869,426	2,869,426	-
Other programs	23,908,318	-	23,908,318	-
Unrestricted (deficit)	<u>(17,214,291)</u>	<u>316,147,836</u>	<u>298,933,545</u>	<u>10,936,863</u>
Total net assets	<u>\$ 1,935,898,470</u>	<u>\$ 1,482,267,300</u>	<u>\$ 3,418,165,770</u>	<u>\$ 36,931,274</u>

The accompanying notes are an integral part of this statement.



**Pinellas County, Florida**  
**STATEMENT OF ACTIVITIES**  
For the year ended September 30, 2012

		Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Expenses				
<b>Functions/Programs</b>				
<b>Primary government:</b>				
Governmental activities:				
General government	\$ 161,141,518	\$ 48,244,425	\$ 76,015,383	\$ -
Public safety	396,761,023	84,900,488	25,150,915	-
Physical environment	19,631,974	1,411,362	2,086,310	2,030,688
Transportation	53,186,956	6,144,660	9,518,914	7,113,111
Economic environment	42,589,348	7,829,241	13,195,313	-
Human services	80,305,423	15,462,397	2,404,779	-
Culture and recreation	28,347,059	5,595,800	37,932	33,023
Interest and fiscal charges	7,026,479	-	-	-
Total governmental activities	788,989,780	169,588,373	128,409,546	9,176,822
Business-type activities:				
Water System	90,634,909	86,844,088	-	455,499
Sewer System	60,171,205	61,373,112	-	440,489
Solid Waste System	40,723,614	84,546,363	-	-
Nonmajor Enterprise Fund	12,438,081	9,866,161	171,000	8,889,309
Total business-type activities	203,967,809	242,629,724	171,000	9,785,297
Total primary government	\$ 992,957,589	\$ 412,218,097	\$ 128,580,546	\$ 18,962,119
<b>Component units:</b>				
Planning Council	\$ 824,842	\$ 22,984	\$ -	\$ -
Metropolitan Planning Organization	5,629,382	1,289	5,500,500	-
Housing Finance Authority	17,832,933	11,967,334	-	9,626,814
Health Facilities Authority	10,422	2,503	-	-
Total component units	\$ 24,297,579	\$ 11,994,110	\$ 5,500,500	\$ 9,626,814
General revenues:				
Property taxes				
Sales taxes				
Fuel taxes				
Communication service tax				
Unrestricted investment earnings				
Total general revenues				
Change in net assets				
Net assets - beginning,				
Net assets - ending				

The accompanying notes are an integral part of this statement.

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

<b>Primary Government</b>		<b>Total</b>	<b>Component Units</b>
<b>Governmental Activities</b>	<b>Business-type Activities</b>		
\$ (36,881,710)	\$ -	\$ (36,881,710)	\$ -
(286,709,620)	-	(286,709,620)	-
(14,103,614)	-	(14,103,614)	-
(30,410,271)	-	(30,410,271)	-
(21,564,794)	-	(21,564,794)	-
(62,438,247)	-	(62,438,247)	-
(22,680,304)	-	(22,680,304)	-
(7,026,479)	-	(7,026,479)	-
<u>(481,815,039)</u>	<u>-</u>	<u>(481,815,039)</u>	<u>-</u>
-	(3,335,322)	(3,335,322)	-
-	1,642,396	1,642,396	-
-	43,822,749	43,822,749	-
-	6,488,389	6,488,389	-
-	48,618,212	48,618,212	-
<u>\$ (481,815,039)</u>	<u>\$ 48,618,212</u>	<u>\$ (433,196,827)</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ (801,858)
-	-	-	(127,593)
-	-	-	3,761,215
-	-	-	(7,919)
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,823,845</u>
354,374,712	-	354,374,712	677,222
106,505,337	-	106,505,337	-
16,248,241	-	16,248,241	-
10,752,389	-	10,752,389	-
1,760,695	-	1,760,695	-
<u>489,641,374</u>	<u>-</u>	<u>489,641,374</u>	<u>677,222</u>
7,826,335	48,618,212	56,444,547	3,501,067
1,928,072,135	1,433,649,088	3,361,721,223	33,430,207
<u>\$ 1,935,898,470</u>	<u>\$ 1,482,267,300</u>	<u>\$ 3,418,165,770</u>	<u>\$ 36,931,274</u>

**Pinellas County, Florida**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**September 30, 2012**

	General	Sheriff's Operations	Non-voted Capital Projects
<b>ASSETS</b>			
Cash	\$ 49,933,104	\$ 13,739,351	\$ 31,022,494
Investments	63,674,864	27,292	45,708,390
Accounts and notes receivable	361,225	107,370	169,493
Assessments receivable	-	-	-
Accrued interest receivable	205,714	-	145,507
Due from other funds	18,341,888	1,449,572	-
Due from component units	1,342,577	-	-
Due from other governments	7,868,737	3,435,202	26,706,044
Inventory of supplies	43,008	1,012,740	-
Prepaid items	-	-	-
Other assets	-	95,911	-
Total assets	<u>141,771,117</u>	<u>19,867,438</u>	<u>103,751,928</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Vouchers payable	7,296,026	1,731,201	10,968,712
Contracts payable	6,213	-	1,194,708
Due to other funds	1,068,153	8,726,726	248
Due to other governments	2,773,040	220,611	8,329,263
Accrued liabilities	1,275,363	3,787,812	-
Deposits and other current liabilities	250,000	565,915	-
Advances from other funds	-	-	15,000,000
Deferred revenues	876,494	1,829,806	803,581
Total liabilities	<u>13,545,289</u>	<u>16,862,071</u>	<u>36,296,512</u>
<b>Fund balances</b>			
Nonspendable	43,008	1,012,740	-
Restricted	-	1,992,627	67,455,416
Committed	28,100,000	-	-
Assigned	58,700,000	-	-
Unassigned	41,382,820	-	-
Total fund balances	<u>128,225,828</u>	<u>3,005,367</u>	<u>67,455,416</u>
Total liabilities and fund balances	<u>\$ 141,771,117</u>	<u>\$ 19,867,438</u>	<u>\$ 103,751,928</u>

The accompanying notes are an integral part of this statement.

Emergency Medical Services	Other Non- major Governmental Funds	Total Governmental Funds
\$ 13,757,659	\$ 56,244,353	\$ 164,696,961
13,756,057	37,815,870	160,982,473
5,073,000	11,045,279	16,756,367
-	383,444	383,444
44,069	91,371	486,661
305,311	4,397,731	24,494,502
-	-	1,342,577
-	10,016,346	48,026,329
-	1,488,777	2,544,525
-	111,174	111,174
-	9,713	105,624
<u>32,936,096</u>	<u>121,604,058</u>	<u>419,930,637</u>
5,768,086	10,290,126	36,054,151
-	37,336	1,238,257
-	15,390,680	25,185,807
3,191,787	5,201,783	19,716,484
52,917	1,807,854	6,923,946
-	4,608,727	5,424,642
-	-	15,000,000
237,262	10,903,294	14,650,437
<u>9,250,052</u>	<u>48,239,800</u>	<u>124,193,724</u>
-	1,599,951	2,655,699
23,686,044	63,917,081	157,051,168
-	7,847,226	35,947,226
-	-	58,700,000
-	-	41,382,820
<u>23,686,044</u>	<u>73,364,258</u>	<u>295,736,913</u>
<u>\$ 32,936,096</u>	<u>\$ 121,604,058</u>	<u>\$ 419,930,637</u>



*Bayside Bridge, Pinellas County*

**Pinellas County, Florida**  
**RECONCILIATION OF BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO STATEMENT OF NET ASSETS**  
**September 30, 2012**

Total fund balances - governmental funds \$ 295,736,913

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

Capital assets used in governmental activities are not financial resources and, therefore, not reported in the funds	1,747,232,602
Receivables not available to pay for current period expenditures	1,947,898
Internal service funds used by management to charge the costs of certain activities to individual funds	(64,551,879)
Revenue recognized when earned was deferred in the governmental funds until these current financial resources are available	9,676,813
Some long term liabilities are not due and payable in the current period and therefore not reported in the funds. Those liabilities related to governmental and consist of:	
Compensated absences	(39,444,604)
Medicaid	<u>(14,699,273)</u>

Total net assets - governmental activities	<u><u>\$ 1,935,898,470</u></u>
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The accompanying notes are an integral part of this statement.

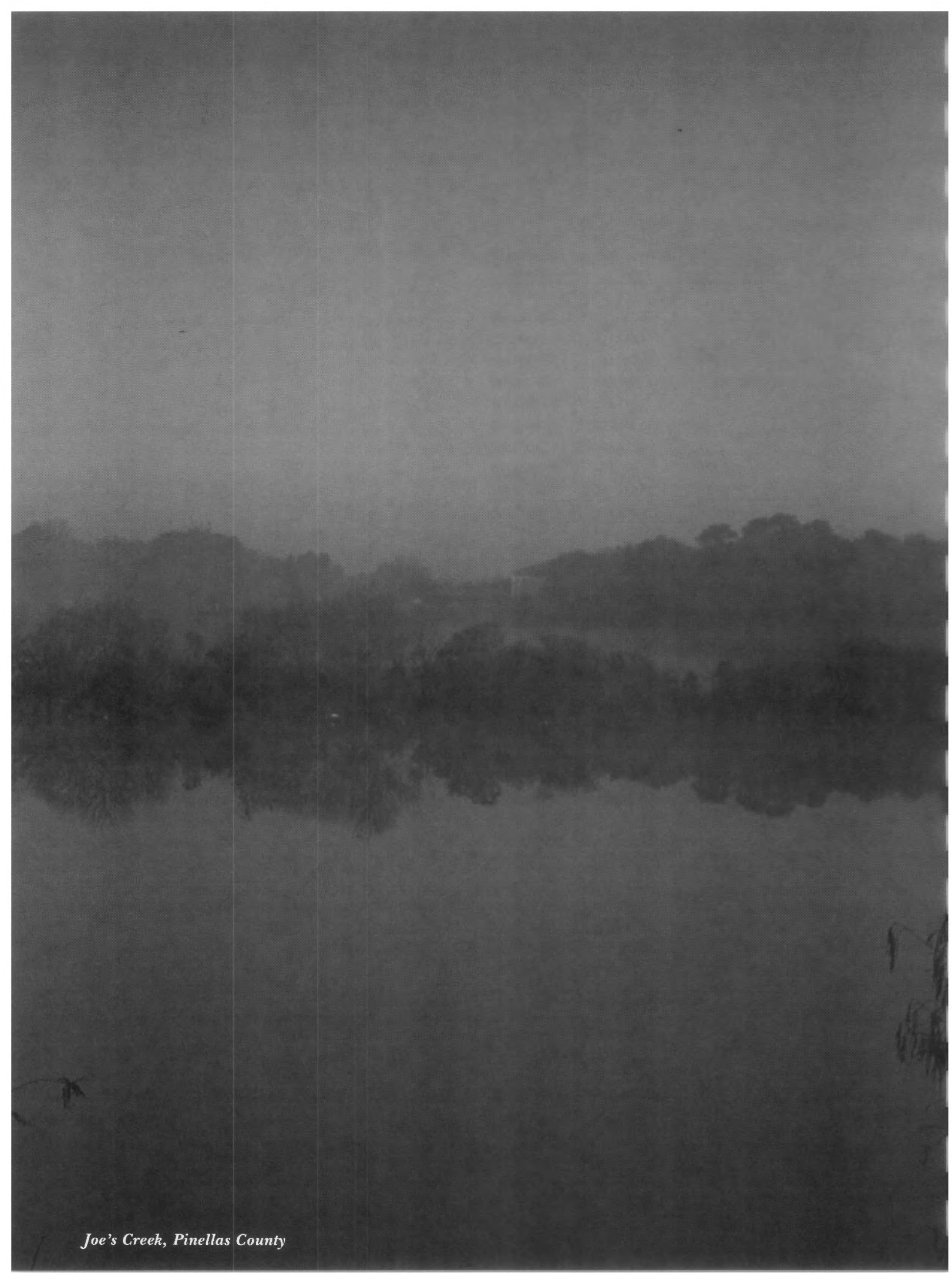
**Pinellas County, Florida**  
**STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
For the year ended September 30, 2012

	General	Sheriff's Operations	Non-voted Capital Projects
<b>REVENUES</b>			
Taxes	\$ 298,232,587	\$ -	\$ 77,759,201
Licenses and permits	859,307	-	-
Intergovernmental	65,450,709	10,628,828	11,288,618
Charges for services	39,246,261	4,053,216	29,667
Fines and forfeitures	2,223,594	-	-
Special assessments	-	-	-
Impact fees	-	-	-
Investment income	839,865	14,076	256,252
Miscellaneous	24,692,451	423,066	153,718
Total revenues	<u>431,544,774</u>	<u>15,119,186</u>	<u>89,487,456</u>
<b>EXPENDITURES</b>			
Current			
General government	77,895,196	-	6,813,784
Public safety	20,677,765	225,679,296	12,068,481
Physical environment	10,038,769	-	8,855,151
Transportation	2,433,976	-	35,448,749
Economic environment	3,685,853	-	-
Human services	52,377,488	-	-
Culture and recreation	16,600,345	-	2,676,658
Debt service			
Interest and fiscal charges	-	-	31,797
Total expenditures	<u>183,709,392</u>	<u>225,679,296</u>	<u>65,894,620</u>
Excess (deficiency) of revenue over (under) expenditures	<u>247,835,382</u>	<u>(210,560,110)</u>	<u>23,592,836</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	14,187,024	215,038,504	7,553,726
Transfers out	(260,591,271)	(5,022,315)	-
Total other financing sources (uses)	<u>(246,404,247)</u>	<u>210,016,189</u>	<u>7,553,726</u>
Net change in fund balances	1,431,135	(543,921)	31,146,562
Fund balances - beginning	126,798,511	3,597,886	36,308,854
Changes in reserve for inventory of supplies and prepaids	<u>(3,818)</u>	<u>(48,598)</u>	<u>-</u>
Fund balances ending	<u>\$ 128,225,828</u>	<u>\$ 3,005,367</u>	<u>\$ 67,455,416</u>

The accompanying notes are an integral part of this statement.



Emergency Medical Services	Other Non-major Governmental Funds	Total Governmental Funds
\$ 42,211,155	\$ 70,358,937	\$ 488,561,880
-	4,688,115	5,547,422
15,890	50,269,523	137,653,568
44,219,343	17,990,855	105,539,342
-	2,395,592	4,619,186
-	2,510,932	2,510,932
-	1,274,486	1,274,486
134,909	299,506	1,544,608
58,723	23,644,548	48,972,506
<u>86,640,020</u>	<u>173,432,494</u>	<u>796,223,930</u>
-	76,199,133	160,908,113
83,506,078	25,347,999	367,279,619
-	2,103,059	20,996,979
-	23,606,440	61,489,165
-	37,432,055	41,117,908
-	11,949,003	64,326,491
-	6,249,219	25,526,222
-	6,994,682	7,026,479
<u>83,506,078</u>	<u>189,881,590</u>	<u>748,670,976</u>
<u>3,133,942</u>	<u>(16,449,096)</u>	<u>47,552,954</u>
291,764	45,075,746	282,146,764
<u>(1,110,966)</u>	<u>(17,422,212)</u>	<u>(284,146,764)</u>
<u>(819,202)</u>	<u>27,653,534</u>	<u>(2,000,000)</u>
2,314,740	11,204,438	45,552,954
21,371,304	62,314,906	250,391,461
-	(155,086)	(207,502)
<u>\$ 23,686,044</u>	<u>\$ 73,364,258</u>	<u>\$ 295,736,913</u>



*Joe's Creek, Pinellas County*

**Pinellas County, Florida**  
**RECONCILIATION OF STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN**  
**FUND BALANCES OF GOVERNMENTAL FUNDS TO STATEMENT OF ACTIVITIES**  
**For the year ended September 30, 2012**

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

Net change in fund balances - total governmental funds	\$ 45,552,954
Capital outlays are reported as expenditures in the governmental funds. However, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense in the statement of activities. In the current period these amounts are:	
Capital outlay	77,217,765
Depreciation expense	<u>(60,565,296)</u>
	16,652,469
The net effect of various miscellaneous transactions involving capital assets:	776,713
Change in reserve for inventories and prepaids	(203,684)
Revenues that are not available are deferred in the governmental funds but are included in the statement of activities. Deferred revenues decreased by this amount this year.	(1,591,345)
Revenues which do not provide current financial resources and are not reported in the governmental funds.	40,386
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.	
Decrease in compensated absences	(292,285)
Decrease in Medicaid	(14,699,273)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of the internal service funds is reported with governmental activities.	<u>(38,409,600)</u>
Change in net assets in governmental activities	<u><u>\$ 7,826,335</u></u>

The accompanying notes are an integral part of this statement.

**Pinellas County, Florida**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
For the year ended September 30, 2012

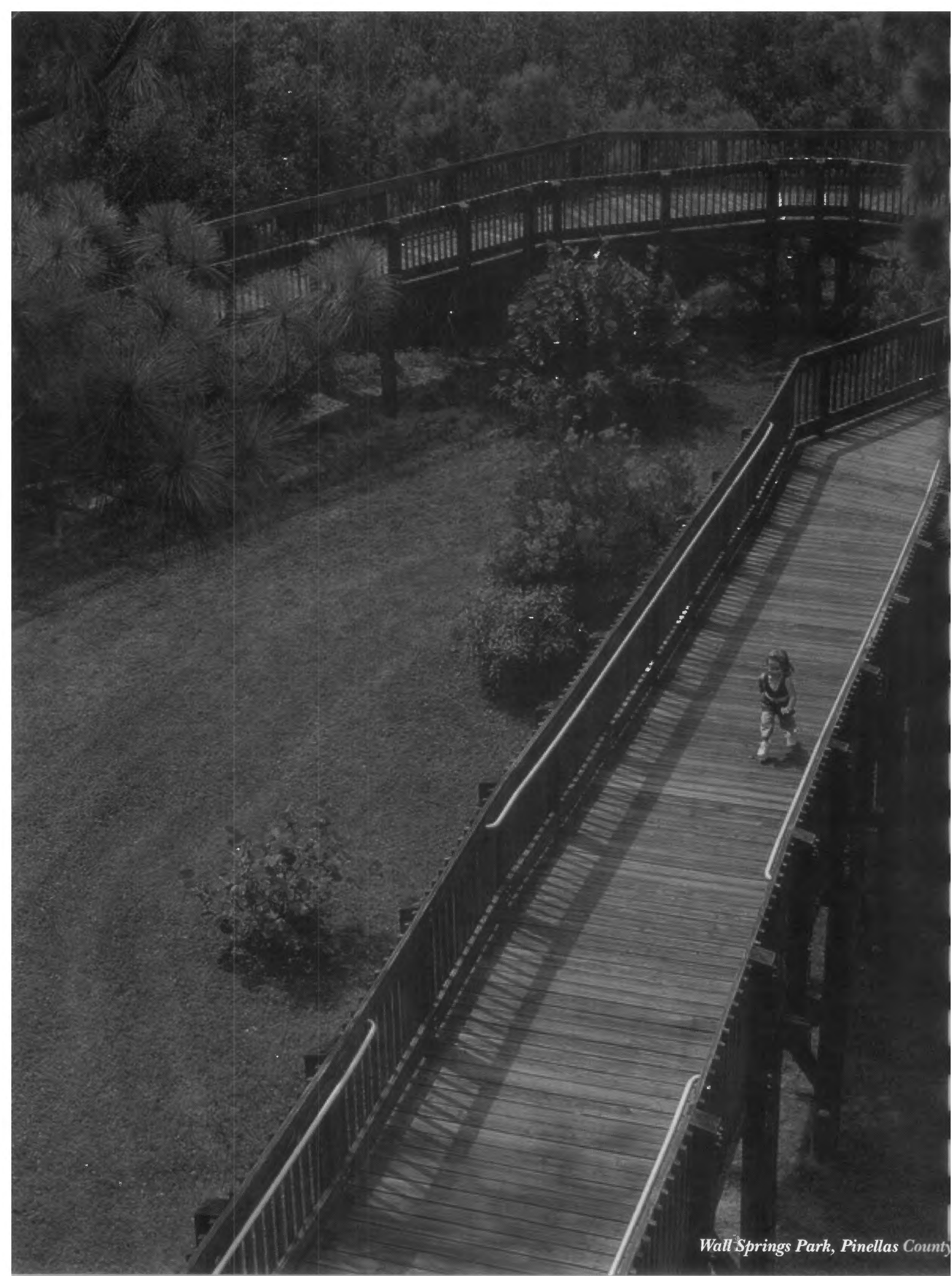
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Taxes	\$ 294,885,540	\$ 294,885,540	\$ 298,232,587	\$ 3,347,047
Licenses and permits	722,800	722,800	859,307	136,507
Intergovernmental	56,576,300	65,452,680	65,450,709	(1,971)
Charges for services	38,537,860	38,780,360	39,246,261	465,901
Fines and forfeitures	1,135,620	1,135,620	2,223,594	1,087,974
Investment income	2,046,990	2,046,990	839,865	(1,207,125)
Miscellaneous	29,655,640	31,428,020	24,692,451	(6,735,569)
Total revenues	<u>423,560,750</u>	<u>434,452,010</u>	<u>431,544,774</u>	<u>(2,907,236)</u>
<b>EXPENDITURES</b>				
Current				
General government	111,158,050	111,129,830	77,895,196	33,234,634
Public safety	21,322,940	25,767,180	20,677,765	5,089,415
Physical environment	10,593,480	10,994,440	10,038,769	955,671
Transportation	2,978,110	3,072,450	2,433,976	638,474
Economic environment	3,413,190	3,923,040	3,685,853	237,187
Human services	49,762,850	52,752,150	52,377,488	374,662
Culture and recreation	17,401,780	17,854,930	16,600,345	1,254,585
Debt service				
Interest and fiscal charges	300,000	300,000	-	300,000
Total expenditures	<u>216,930,400</u>	<u>225,794,020</u>	<u>183,709,392</u>	<u>42,084,628</u>
Excess (deficiency) of revenue over (under) expenditures	<u>206,630,350</u>	<u>208,657,990</u>	<u>247,835,382</u>	<u>39,177,392</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	9,990,100	9,965,170	14,187,024	4,221,854
Transfers out	(252,337,360)	(261,137,320)	(260,591,271)	546,049
Reserves	(86,791,660)	(83,335,610)	-	83,335,610
Total other financing sources (uses)	<u>(329,138,920)</u>	<u>(334,507,760)</u>	<u>(246,404,247)</u>	<u>88,103,513</u>
Net change in fund balances	(122,508,570)	(125,849,770)	1,431,135	127,280,905
Fund balances - beginning	122,508,570	125,849,770	126,798,511	948,741
Changes in reserve for inventory of supplies and prepaids	-	-	(3,818)	(3,818)
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 128,225,828</u>	<u>\$ 128,225,828</u>

**Pinellas County, Florida**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**SHERIFF'S OPERATIONS**  
For the year ended September 30, 2012

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Intergovernmental	\$ 18,595,728	\$ 18,595,728	\$ 10,628,828	\$ (7,966,900)
Charges for services	4,691,143	4,821,143	4,053,216	(767,927)
Investment income	12,501	17,718	14,076	(3,642)
Miscellaneous	-	423,066	423,066	-
Total revenues	<u>23,299,372</u>	<u>23,857,655</u>	<u>15,119,186</u>	<u>(8,738,469)</u>
<b>EXPENDITURES</b>				
Current				
Public safety	229,059,192	238,890,942	225,679,296	13,211,646
Total expenditures	<u>229,059,192</u>	<u>238,890,942</u>	<u>225,679,296</u>	<u>13,211,646</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(205,759,820)</u>	<u>(215,033,287)</u>	<u>(210,560,110)</u>	<u>4,473,177</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	205,759,820	215,038,504	215,038,504	-
Transfers out	-	-	(5,022,315)	(5,022,315)
Total other financing sources (uses)	<u>205,759,820</u>	<u>215,038,504</u>	<u>210,016,189</u>	<u>(5,022,315)</u>
Net change in fund balances	-	5,217	(543,921)	(549,138)
Fund balances - beginning	-	(5,217)	3,597,886	3,603,103
Changes in reserve for inventory of supplies and prepaids	<u>-</u>	<u>-</u>	<u>(48,598)</u>	<u>(48,598)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,005,367</u>	<u>\$ 3,005,367</u>

The accompanying notes are an integral part of this statement.





*Wall Springs Park, Pinellas County*

**Pinellas County, Florida**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**EMERGENCY MEDICAL SERVICES**  
For the year ended September 30, 2012

	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Taxes	\$ 41,564,950	\$ 41,564,950	\$ 42,211,155	\$ 646,205
Intergovernmental	236,550	236,550	15,890	(220,660)
Charges for services	41,164,900	41,164,900	44,219,343	3,054,443
Investment income	441,910	441,910	134,909	(307,001)
Miscellaneous	27,000	27,000	58,723	31,723
Total revenues	<u>83,435,310</u>	<u>83,435,310</u>	<u>86,640,020</u>	<u>3,204,710</u>
<b>EXPENDITURES</b>				
Current				
Public safety	<u>85,574,100</u>	<u>85,574,100</u>	<u>83,506,078</u>	<u>2,068,022</u>
Total expenditures	<u>85,574,100</u>	<u>85,574,100</u>	<u>83,506,078</u>	<u>2,068,022</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(2,138,790)</u>	<u>(2,138,790)</u>	<u>3,133,942</u>	<u>5,272,732</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	235,580	235,580	291,764	56,184
Transfers out	(1,249,810)	(1,249,810)	(1,110,966)	138,844
Reserves	<u>(16,537,080)</u>	<u>(16,537,080)</u>	<u>-</u>	<u>16,537,080</u>
Total other financing sources (uses)	<u>(17,551,310)</u>	<u>(17,551,310)</u>	<u>(819,202)</u>	<u>16,732,108</u>
Net change in fund balances	(19,690,100)	(19,690,100)	2,314,740	22,004,840
Fund balances - beginning	<u>19,690,100</u>	<u>19,690,100</u>	<u>21,371,304</u>	<u>1,681,204</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,686,044</u>	<u>\$ 23,686,044</u>

The accompanying notes are an integral part of this statement.



**Pinellas County, Florida**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
September 30, 2012

	Water System	Sewer System
<b>ASSETS</b>		
Current assets		
Cash	\$ 25,468,872	\$ 21,526,891
Cash with fiscal agent	-	7,996,084
Investments	22,482,904	22,746,903
Accounts and notes receivable	11,469,762	6,621,932
Assessments receivable	-	1,961
Accrued interest receivable	71,510	79,686
Due from other funds	96	97
Due from other governments	3,581,625	2,073,870
Inventory of supplies	-	-
Prepaid expenses	-	-
Total current assets	<u>63,074,769</u>	<u>61,047,424</u>
Noncurrent assets		
Restricted assets		
Cash	-	2,876,796
Investment	-	2,206,751
Total restricted assets	<u>-</u>	<u>5,083,547</u>
Capital assets		
Land	42,793,295	5,106,619
Buildings	25,047,588	18,095,132
Improvements other than buildings	403,703,193	804,031,153
Equipment	16,418,254	12,189,699
Intangible assets	2,815,387	1,944,277
Accumulated depreciation	(172,258,784)	(236,526,108)
Construction work in progress	17,258,205	21,661,141
Total capital assets, net	<u>335,777,138</u>	<u>626,501,913</u>
Other assets		
Noncurrent notes receivable	45,394,913	-
Advances to other funds	-	-
Bond issue costs	-	565,934
Total other assets	<u>45,394,913</u>	<u>565,934</u>
Total noncurrent assets	<u>381,172,051</u>	<u>632,151,394</u>
Total assets	<u>\$ 444,246,820</u>	<u>\$ 693,198,818</u>

**B business-type Activities-Enterprise Funds**

<u>Solid Waste System</u>	<u>Nonmajor Enterprise Fund</u>	<u>Total Enterprise Funds</u>	<u>Governmental Activity Internal Service Funds</u>
\$ 77,469,070	\$ 5,501,568	\$ 129,966,401	\$ 51,986,585
-	-	7,996,084	-
109,479,055	6,920,902	161,629,764	57,222,436
10,684,061	360,903	29,136,658	662,934
-	-	1,961	-
350,640	22,228	524,064	142,830
18	-	211	15,104,886
-	3,380,340	9,035,835	253,000
-	-	-	438,666
795,592	-	795,592	2,872,158
<u>198,778,436</u>	<u>16,185,941</u>	<u>339,086,570</u>	<u>128,683,495</u>
-	2,869,426	5,746,222	-
-	-	2,206,751	-
-	<u>2,869,426</u>	<u>7,952,973</u>	-
8,493,767	11,738,379	68,132,060	-
40,668,997	48,573,019	132,384,736	740,518
427,044,374	65,716,211	1,700,494,931	1,097,922
4,385,964	2,954,841	35,948,758	49,612,227
260,155	-	5,019,819	15,502,138
(199,643,621)	(56,497,672)	(664,926,185)	(45,165,211)
20,879,010	3,027,480	62,825,836	4,956,769
<u>302,088,646</u>	<u>75,512,258</u>	<u>1,339,879,955</u>	<u>26,744,363</u>
-	-	45,394,913	-
15,000,000	-	15,000,000	-
-	-	565,934	-
<u>15,000,000</u>	<u>-</u>	<u>60,960,847</u>	<u>-</u>
<u>317,088,646</u>	<u>78,381,684</u>	<u>1,408,793,775</u>	<u>26,744,363</u>
\$ 515,867,082	\$ 94,567,625	\$ 1,747,880,345	\$ 155,427,858

**Pinellas County, Florida**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
September 30, 2012

	Water System	Sewer System
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Vouchers payable	\$ 5,763,996	\$ 4,331,104
Contracts payable	515,079	426,453
Due to other funds	-	-
Due to other governments	1,200,057	161,211
Accrued liabilities	271,266	269,655
Claims payable	-	-
Compensated absences	1,013,579	1,023,533
Matured bonds and interest payable	-	7,996,084
Unearned revenue	75,561	-
Deposits and other current liabilities	5,958,445	-
Total current liabilities	<u>14,797,983</u>	<u>14,208,040</u>
<b>Noncurrent liabilities</b>		
Revenue bonds payable less unamortized discount and current maturities	-	177,030,278
Long-term compensated absences	299,969	302,914
Long-term claims payable	-	-
Other long-term liabilities	-	-
Other post employment benefit obligation	7,014,098	6,528,341
Total noncurrent liabilities	<u>7,314,067</u>	<u>183,861,533</u>
Total liabilities	<u>22,112,050</u>	<u>198,069,573</u>
<b>NET ASSETS (DEFICIT)</b>		
Invested in capital assets, net of related debt	335,777,138	447,930,182
Restricted for debt service	-	1,919,862
Restricted for renewal and replacement	-	-
Unrestricted (deficit)	86,357,632	45,279,201
Total net assets (deficit)	<u>\$ 422,134,770</u>	<u>\$ 495,129,245</u>

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

Change in net assets of business-type activities

The accompanying notes are an integral part of this statement.

**Business-type Activities-Enterprise Funds**

<u>Solid Waste System</u>	<u>Nonmajor Enterprise Fund</u>	<u>Total Enterprise Funds</u>	<u>Governmental Activity Internal Service Funds</u>
\$ 7,464,378	\$ 2,061,944	\$ 19,621,422	\$ 3,152,230
883,855	649,320	2,474,707	776,391
-	-	-	14,413,792
180,577	5,571	1,547,416	54,062
99,393	77,085	717,399	339,577
-	-	-	15,714,210
298,228	257,424	2,592,764	1,305,491
-	-	7,996,084	-
258	223,204	299,023	182,598
330,056	5,246	6,293,747	-
<u>9,256,745</u>	<u>3,279,794</u>	<u>41,542,562</u>	<u>35,938,351</u>
-	-	177,030,278	-
88,261	76,184	767,328	386,360
-	-	-	14,865,000
25,869,161	-	25,869,161	-
<u>2,104,721</u>	<u>1,607,370</u>	<u>17,254,530</u>	<u>171,939,212</u>
<u>28,062,143</u>	<u>1,683,554</u>	<u>220,921,297</u>	<u>187,190,572</u>
<u>37,318,888</u>	<u>4,963,348</u>	<u>262,463,859</u>	<u>223,128,923</u>
302,088,646	75,512,258	1,161,308,224	26,744,363
-	-	1,919,862	-
-	2,869,426	2,869,426	-
<u>176,459,548</u>	<u>11,222,593</u>	<u>319,318,974</u>	<u>(94,445,428)</u>
<u>\$ 478,548,194</u>	<u>\$ 89,604,277</u>	<u>\$ 1,485,416,486</u>	<u>\$ (67,701,065)</u>
		<u>(3,149,186)</u>	
		<u>\$ 1,482,267,300</u>	

**Pinellas County, Florida**  
**STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
For the year ended September 30, 2012

	Water System	Sewer System
Operating revenues		
Charges for services	\$ 82,869,086	\$ 60,650,675
Operating expenses		
Personal services	13,486,722	14,372,859
Contractual services	2,298,137	4,138,902
Utility services	53,566,164	4,781,909
Supplies	2,119,371	4,582,589
Other operating expenses	8,928,016	7,444,924
Depreciation expense	8,928,722	17,629,204
Total operating expenses	89,327,132	52,950,387
Operating income (loss)	(6,458,046)	7,700,288
Nonoperating revenues (expenses)		
Interest revenues	2,652,926	233,349
Miscellaneous revenues	1,322,076	489,088
Interest expense	(16,232)	(6,037,932)
Miscellaneous expense	(300)	(300)
Total nonoperating revenues (expenses)	3,958,470	(5,315,795)
Income (loss) before capital contributions	(2,499,576)	2,384,493
Capital contributions	455,499	440,489
Transfers in	-	-
Transfers out	-	-
Change in net assets	(2,044,077)	2,824,982
Net assets (deficit) - beginning	424,178,847	492,304,263
Total net assets (deficit)- ending	\$ 422,134,770	\$ 495,129,245

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

Change in net assets of business-type activities

The accompanying notes are an integral part of this statement.

**B usiness-type Activities-Enterprise Funds**

<u>Solid Waste System</u>	<u>Nonmajor Enterprise Fund</u>	<u>Total Enterprise Funds</u>	<u>Governmental Activity Internal Service Funds</u>
<u>\$ 83,642,253</u>	<u>\$ 9,765,871</u>	<u>\$ 236,927,885</u>	<u>\$ 135,606,911</u>
5,405,570	4,559,015	37,824,166	142,057,161
14,032,028	1,312,727	21,781,794	8,700,543
1,365,560	613,098	60,326,731	-
230,920	302,947	7,235,827	9,674,357
4,903,547	1,677,582	22,954,069	17,871,810
13,831,443	3,636,613	44,025,982	4,594,830
<u>39,769,068</u>	<u>12,101,982</u>	<u>194,148,569</u>	<u>182,898,701</u>
<u>43,873,185</u>	<u>(2,336,111)</u>	<u>42,779,316</u>	<u>(47,291,790)</u>
779,630	76,193	3,742,098	664,578
124,480	195,097	2,130,741	3,045,671
-	-	(6,054,164)	(93,825)
(498,710)	-	(499,310)	-
<u>405,400</u>	<u>271,290</u>	<u>(680,635)</u>	<u>3,616,424</u>
44,278,585	(2,064,821)	42,098,681	(43,675,366)
-	8,889,309	9,785,297	-
-	-	-	2,943,465
-	-	-	(943,465)
<u>44,278,585</u>	<u>6,824,488</u>	<u>51,883,978</u>	<u>(41,675,366)</u>
<u>434,269,609</u>	<u>82,779,789</u>		<u>(26,025,699)</u>
<u>\$ 478,548,194</u>	<u>\$ 89,604,277</u>		<u>\$ (67,701,065)</u>
		<u>(3,265,766)</u>	
		<u>\$ 48,618,212</u>	

**Pinellas County, Florida**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
For the year ended September 30, 2012

	Water System	Sewer System
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	\$ 84,656,281	\$ 59,895,057
Payments to suppliers	(63,797,629)	(21,600,510)
Payments to employees	(12,087,953)	(12,886,170)
Cash received from (paid to) B160ther sources	1,265,614	472,008
Net cash provided (used) by operating activities	<u>10,036,313</u>	<u>25,880,385</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>		
Transfers	-	-
Operating grant proceeds	-	-
Net cash provided (used) by non-capital financing activities	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:</b>		
Acquisition and construction of capital assets	(9,232,448)	(15,398,334)
Principal paid on capital debt	-	(4,665,000)
Interest paid on capital debt	(9,240)	(10,423,313)
Proceeds from sale of capital assets	58,037	16,886
Capital contributions	455,499	440,489
Bond Issue Costs	-	(248,210)
Cash paid for defeasance of revenue bonds	-	(343,930)
Proceeds from revenue bonds	-	619,200
Passenger Facility Charges	-	-
Net cash provided (used) by capital financing activities	<u>(8,728,152)</u>	<u>(30,002,212)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Withdrawals from investment pool	103,109,766	121,795,050
Deposits to investment pool	(103,501,375)	(118,128,956)
Interest received on investments	182,628	212,289
Net cash provided (used) by investing activities	<u>(208,981)</u>	<u>3,878,383</u>
Net change in cash and cash equivalents	1,099,180	(243,444)
Cash and cash equivalents at beginning of year	<u>24,369,692</u>	<u>32,643,215</u>
Cash and cash equivalents at end of year	<u>\$ 25,468,872</u>	<u>\$ 32,399,771</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>		
Operating income (loss)	\$ (6,458,046)	\$ 7,700,288
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	8,928,722	17,629,204
Provision for bad debts	152,615	110,669
Miscellaneous non-operating revenues	1,265,614	472,008
Credits toward water purchase	4,378,396	-
Change in operating assets and liabilities:		
Accounts receivable	(925,692)	(992,829)
Inventory	-	-
Due from other funds	8,100	25,121
Due from other governments	2,007,707	101,421
Prepaid expenses and other assets	-	-
Vouchers payable	(1,186,828)	(683,664)
Due to other funds	(1,123)	(752)
Due to other governments	(98,335)	32,230
Accrued and other liabilities	778,978	187,511
OPEB liability	1,186,205	1,299,178
Total adjustments	<u>16,494,359</u>	<u>18,180,097</u>
Net cash provided (used) by operating activities	<u>\$ 10,036,313</u>	<u>\$ 25,880,385</u>
<b>Non-cash investing, capital and financing activities:</b>		
Equipment transferred from other funds	\$ 1,619	\$ -
Change in fair value of investments	5,828	(5,668)
Purchases of capital assets on account	1,564,275	2,344,840

The accompanying notes are an integral part of this statement.



Business-type Activities-Enterprise Funds

Governmental Activities -  
Internal  
Service Funds

Solid Waste System	Nonmajor Enterprise Fund	Totals	
\$ 80,167,327	\$ 9,728,452	\$ 234,447,117	\$ 125,890,457
(40,496,192)	(2,900,744)	(128,795,075)	(75,544,976)
(4,907,803)	(4,196,714)	(34,078,640)	(65,397,715)
(422,322)	7,961	1,323,261	2,942,461
34,341,010	2,638,955	72,896,663	(12,109,773)
-	-	-	1,056,535
-	171,000	171,000	-
-	171,000	171,000	1,056,535
(17,042,655)	(8,913,829)	(50,587,266)	(6,085,085)
-	-	(4,665,000)	-
-	-	(10,432,553)	-
48,092	18,983	141,998	112,584
-	4,772,198	5,668,186	-
-	-	(248,210)	-
-	-	(343,930)	-
-	-	619,200	-
-	1,916,722	1,916,722	-
(16,994,563)	(2,205,926)	(57,930,853)	(5,972,502)
98,131,462	-	323,036,278	107,459,507
(105,385,405)	(520,481)	(327,536,217)	(99,574,999)
691,692	67,581	1,154,190	544,604
(6,562,251)	(452,900)	(3,345,749)	8,429,112
10,784,196	151,129	11,791,061	(8,596,627)
66,684,874	8,219,865	131,917,646	60,583,212
\$ 77,469,070	\$ 8,370,994	\$ 143,708,707	\$ 51,986,585
\$ 43,873,185	\$ (2,336,111)	\$ 42,779,316	\$ (47,291,790)
13,831,443	3,636,613	44,025,982	4,594,830
-	24,428	287,712	-
(422,322)	7,961	1,323,261	2,942,461
-	-	4,378,396	-
(3,476,399)	66,297	(5,328,623)	(272,269)
-	-	-	251,965
3,433	2,706	39,360	(280,964)
-	68,195	2,177,323	1,281,452
(238,105)	-	(238,105)	(275,513)
(1,401,835)	1,000,634	(2,271,693)	(2,310,871)
(983)	(180)	(3,038)	660,587
39,967	5,157	(20,981)	(59,352)
(18,356,919)	(163,108)	(17,553,538)	(9,342,620)
489,545	326,363	3,301,291	37,992,311
(9,532,175)	4,975,066	30,117,347	35,182,017
\$ 34,341,010	\$ 2,638,955	\$ 72,896,663	\$ (12,109,773)
\$ -	\$ (5,149)	\$ (3,530)	\$ -
(22,812)	1,869	(20,783)	1,235,297
834,823	1,220,069	5,964,007	72,381



*Fred Howard Park, Pinellas County*

**Pinellas County, Florida**  
**Statement of Fiduciary Net Assets**  
**September 30, 2012**

	<u>Agency Funds</u>
<b>ASSETS</b>	
Cash	\$ 42,715,627
Investments	8,980,363
Accounts and notes receivable	2,318,137
Accrued interest receivable	22,257
Due from other governments	143,961
Total assets	<u>54,180,345</u>
<b>LIABILITIES</b>	
Vouchers payable	46,752
Due to other governments	20,555,906
Accrued liabilities	747,948
Deposits and other current liabilities	32,829,739
Total liabilities	<u>\$ 54,180,345</u>

The accompanying notes are an integral part of this statement.

**Pinellas County, Florida**  
**STATEMENT OF NET ASSETS**  
**COMPONENT UNITS**  
September 30, 2012

	<b>Planning Council</b>	<b>Metropolitan Planning Organization</b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 585,830	\$ 923,824
Investments	96,213	-
Receivables (net of allowance for uncollectibles)	11,366	870,125
Inventories	-	-
Prepays	-	-
Deferred charges	-	-
Capital assets (net of accumulated depreciation):		
Equipment	-	4,900
Total assets	<u>693,409</u>	<u>1,798,849</u>
<b>LIABILITIES</b>		
Accounts payable and other current liabilities	35,027	457,242
Accrued interest payable	-	-
Due to primary government	-	1,342,577
Unearned revenue	8,795	-
Long-term liabilities:		
Due within one year	-	-
Due in more than one year	50,240	-
Total liabilities	<u>94,062</u>	<u>1,799,819</u>
<b>NET ASSETS</b>		
Invested in capital assets, net of related debt	-	4,900
Restricted for:		
Debt service	-	-
Unrestricted (deficit)	599,347	(5,870)
Total net assets (deficit)	<u>\$ 599,347</u>	<u>\$ (970)</u>

The accompanying notes are an integral part of this statement.

<b>Housing Finance Authority</b>	<b>Health Facilities Authority</b>	<b>Total</b>
\$ 10,467,945	\$ 6,940	\$ 11,984,539
120,578,830	-	120,675,043
8,077,160	-	8,958,651
10,488,143	-	10,488,143
258,882	-	258,882
1,107,262	-	1,107,262
-	-	4,900
<u>150,978,222</u>	<u>6,940</u>	<u>153,477,420</u>
4,945,680	-	5,437,949
343,318	-	343,318
-	-	1,342,577
1,109,229	-	1,118,024
1,179,103	-	1,179,103
<u>107,074,935</u>	<u>-</u>	<u>107,125,175</u>
<u>114,652,265</u>	<u>-</u>	<u>116,546,146</u>
-	-	4,900
25,989,511	-	25,989,511
<u>10,336,446</u>	<u>6,940</u>	<u>10,936,863</u>
<u>\$ 36,325,957</u>	<u>\$ 6,940</u>	<u>\$ 36,931,274</u>

**Pinellas County, Florida**  
**STATEMENT OF ACTIVITIES**  
**COMPONENT UNITS**  
For the year ended September 30, 2012

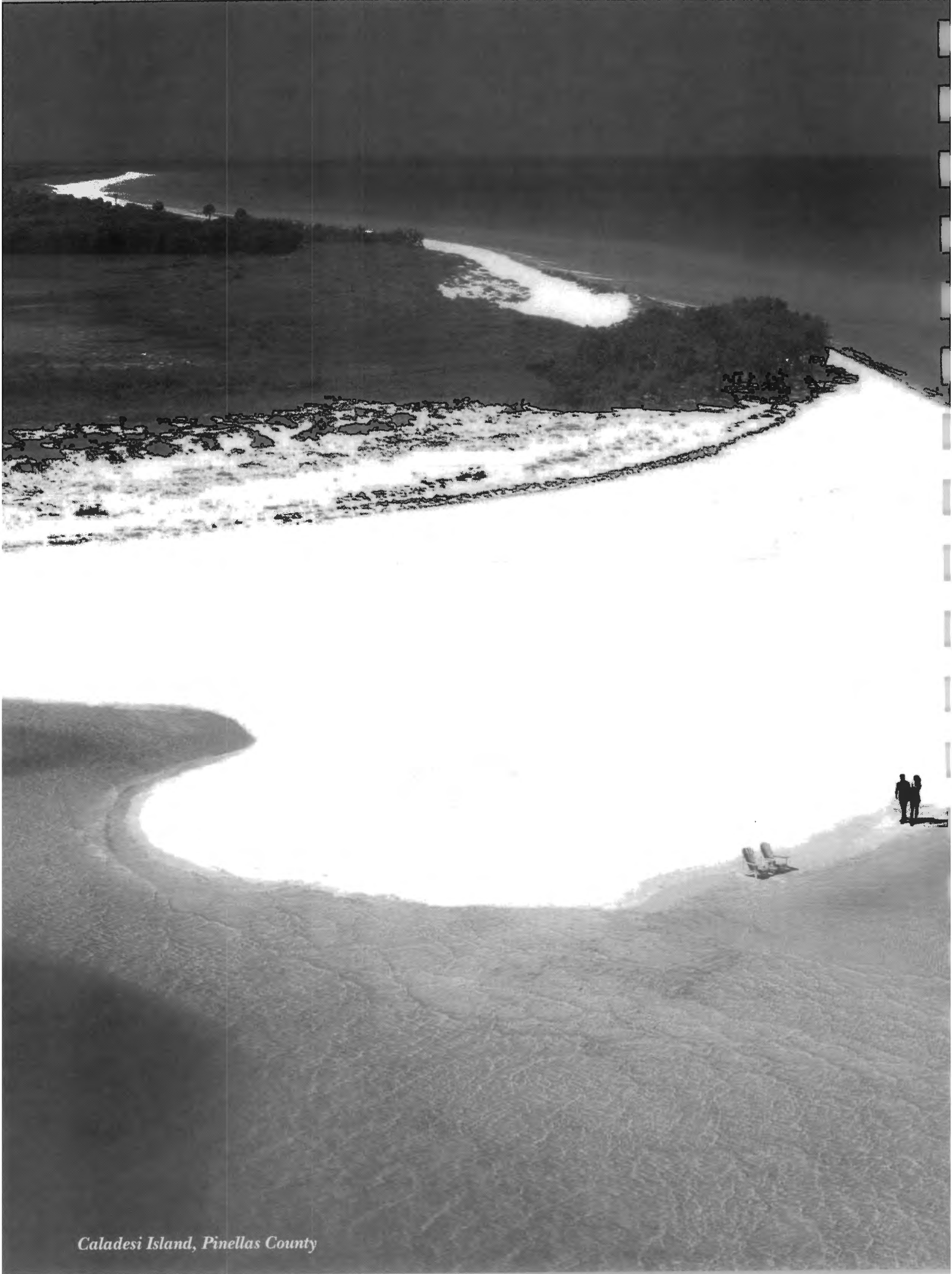
			<b>Program Revenues</b>	
			<b>Operating Grants</b>	<b>Capital Grants</b>
			<b>and</b>	<b>and</b>
	<b>Expenses</b>	<b>Charges for</b>	<b>Contributions</b>	<b>Contributions</b>
		<b>Services</b>		
<b>Component units:</b>				
Planning Council	\$ 824,842	\$ 22,984	\$ -	\$ -
Metropolitan Planning Organization	5,629,382	1,289	5,500,500	-
Housing Finance Authority	17,832,933	11,967,334	-	9,626,814
Health Facilities Authority	10,422	2,503	-	-
Total component units	<u>\$ 24,297,579</u>	<u>\$ 11,994,110</u>	<u>\$ 5,500,500</u>	<u>\$ 9,626,814</u>
General revenues:				
Property taxes				
Total general revenues				
Change in net assets				
Net assets - beginning				
Net assets (deficit) - ending				

The accompanying notes are an integral part of this statement.

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

<b>Planning Council</b>	<b>Metropolitan Planning Organization</b>	<b>Housing Finance Authority</b>	<b>Health Facilities Authority</b>	<b>Total</b>
\$ (801,858)	\$ -	\$ -	\$ -	\$ (801,858)
-	(127,593)	-	-	(127,593)
-	-	3,761,215	-	3,761,215
-	-	-	(7,919)	(7,919)
<u>\$ (801,858)</u>	<u>\$ (127,593)</u>	<u>\$ 3,761,215</u>	<u>\$ (7,919)</u>	<u>\$ 2,823,845</u>
677,222	-	-	-	677,222
677,222	-	-	-	677,222
(124,636)	(127,593)	3,761,215	(7,919)	3,501,067
723,983	126,623	32,564,742	14,859	33,430,207
<u>\$ 599,347</u>	<u>\$ (970)</u>	<u>\$ 36,325,957</u>	<u>\$ 6,940</u>	<u>\$ 36,931,274</u>





*Caladesi Island, Pinellas County*

# NOTES TO THE FINANCIAL STATEMENTS

**Pinellas County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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**NOTE 1 - Summary of Significant Accounting Policies**

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

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

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

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

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

Pinellas County Emergency Medical Services Authority  
Pinellas County Industrial Development Authority

The governing body of the Pinellas County Emergency Medical Services Authority and Pinellas County Industrial Development Authority is the Board. The financial activity of the Emergency Medical Services Authority is presented as a major governmental fund and that of the Industrial Development Authority is presented as a non-major special revenue fund.

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

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

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

**Pinellas County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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obligation to provide financial support to the MPO. The MPO is dependent on the County to provide required matching funds for all of its state and federal grant programs, which is substantially all of its programs.

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

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

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

Copies of financial statements of the discretely presented component units and the Constitutional Officers may be obtained directly from these entities or from Pinellas County Clerk of the Circuit Court, Finance Division, Board Records Department, 315 Court Street, 5th Floor, Clearwater, Florida 33756. Separate financial statements are not prepared for the the Emergency Medical Services Authority, the Industrial Development Authority, or the Health Facilities Authority.

**B. Basis of Presentation, Basis of Accounting.**

**Basis of Presentation**

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

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

**Pinellas County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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

The County reports the following major governmental funds:

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

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

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

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

The County reports the following major enterprise funds:

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

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

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

The County reports the following additional fund types:

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

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

**Measurement Focus, Basis of Accounting**

**Government-wide and Proprietary Fund Financial Statements.** The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Their revenues are recognized when they are earned, and their expenses are recognized at the time liabilities are incurred, regardless of the timing of related cash flows. Nonexchange transactions include property taxes, grants, entitlements, and



**Pinellas County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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donations. Property taxes are recognized as revenue in the fiscal year for which taxes are levied. Grants, entitlements, and donations are recognized in the fiscal year in which all eligibility requirements are met.

In accordance with Governmental Accounting Standards, the County has elected not to follow FASB pronouncements issued subsequent to November 30, 1989 in accounting and reporting for its business-type and enterprise fund activities.

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

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

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

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

**D. Receivables.** Accounts and notes receivable for the primary government are reported net of allowance for doubtful accounts, totaling \$1,093,500. The allowance for doubtful accounts represents those accounts which are deemed uncollectible based upon past collection history. Bad debts totaling \$287,713 are shown within charges for services. An estimated receivable is recorded and revenue recognized for the Water System and Sewer System Enterprise Funds for estimated unbilled consumption at year end. Unbilled receivables at fiscal year end were \$9,768,925.

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

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

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

**Pinellas County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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

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

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

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

**I. Deferred Charges.** In the government-wide and proprietary fund statements, bond issuance costs and discounts, and premiums are deferred and amortized over the life of the bonds using the bonds outstanding method, which approximates the effective interest method. Bonds payable are reported net of applicable discounts and premiums. Issuance costs are reported as deferred charges. For governmental funds, bond issuance costs, premiums and discounts are recognized during the current period. License agreements are amortized over the life of the agreements.

**J. Deferred Loss on Debt Refundings.** Losses resulting from advance refunding of debt in government-wide and proprietary fund statements are deferred and amortized over the shorter of the life of the new debt or the remaining life of the old debt. The amount deferred is reported as a reduction of the debt and is amortized and reported as a component of interest expense.

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

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



**Pinellas County, Florida**  
**Notes to Financial Statements**  
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**NOTE 2 - Stewardship, Compliance and Accountability**

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

The annual budget, both operating and capital improvement, serves as the legal authorization for expenditures. During the fiscal year, supplemental budget appropriations were made to increase the annual budgets of several funds including the General Fund. The effect of these supplemental appropriations on the General Fund resulted in increased appropriations of \$14,207,530. The majority of the supplemental appropriations were a result of new or renewed grant programs or reappropriation of unanticipated remaining funds of prior years. The budget of the Sheriff's Operations Fund was increased by \$9,831,750 to cover various law enforcement programs funded primarily by law enforcement grant and contract revenues. Other supplemental appropriations are not material to the financial statements.

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

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

1. Appropriations for a fund are increased and decreased by the same amount so that total appropriations do not change;
2. Reserves for future construction and improvements are appropriated by a resolution;
3. A receipt from a source not anticipated in the budget and received for a particular purpose may be appropriated by a resolution; and
4. A receipt from a source not anticipated in the budget and not designated for a particular purpose is presented by budget supplement to the Board.

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

**B. Deficit Fund Balances/Net Assets.**

The Employee Life and Health Benefits Fund and Sheriff's Health Benefits Fund had deficit net assets of \$53,758,243 and \$63,977,983 at fiscal year end attributable primarily to funding other post employment benefits on a pay as you go basis. Charges to other funds will be increased in future years to reduce the deficit.

**NOTE 3 - Property Taxes**

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

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

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

**NOTE 4 - Deposits**

**A. Primary Government**

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

***Custodial Credit Risk – Deposits***

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

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

<u>Investment Type</u>	<u>Fair Value</u>	<u>Credit Rating</u>
Local Government Surplus Funds Trust Fund (Florida Prime)	\$ 15,422	AAAm
Local Government Surplus Funds Trust Fund B	356,145	Unrated
Certificate of Deposit	27,292	Unrated
Florida Local Government Investment Trust		
Day to Day Fund LGIP	20,090,137	AAAm
Money Market funds	11,553,271	N/A
Direct obligations of the U.S. Treasury	27,117,618	AAA
Federal Agencies and Instrumentalities	331,861,902	Aaa
	<u>\$ 391,021,787</u>	

***Investment Policy***

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

**Pinellas County, Florida**  
**Notes to Financial Statements**  
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The County's investment policy, excluding the other Constitutional Officers, authorizes the following investments:

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

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

***Credit Risk – Investments***

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

***Custodial Credit Risk – Investments***

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

***Concentration of Credit Risk – Investments***

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

<b><u>Issuer</u></b>	<b><u>Amount</u></b>	<b><u>Percent of Portfolio</u></b>
Federal National Mortgage Association	\$105,447,030	27%
Federal Farm Credit Bank	40,021,480	10%
Federal Home Loan Bank	12,780,660	3%
Federal Home Loan Mortgage Corporation	<u>173,612,732</u>	44%
	<u><b>\$331,861,902</b></u>	

***Interest Rate Risk – Investments***

Section 218.415 of the Florida Statutes requires that the County's investment policy be structured to place the highest priority on the safety of principal and liquidity of funds. Accordingly, the County's investment policy requires that all investment of current operating funds be in maturities no longer than twelve months. Investment of construction funds, bond fund reserves, and other non-operating funds shall have a term appropriate to the need of the funds, but in no event shall the maturities exceed five years. No surplus funds may be invested in a derivative investment, as defined in Section 218.45(5), Florida Statutes. The FLGIT-Day to Day Fund LGIP and Florida Prime are 2a-7 like investment pools. The Local Government Surplus Funds Trust Fund B is accounted for as a fluctuating net asset value investment pool with a fair value factor at fiscal year end of .94896811.

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

<b>Investment Type</b>	<b>Fair Value</b>	<b>Investment Maturities in Years</b>		
		<b>Less than 1</b>	<b>1-3</b>	<b>More than 3</b>
Local Government Surplus Funds Trust Fund (Florida Prim	\$ 15,422	\$ 15,422	\$ -	\$ -
Local Government Surplus Funds Trust Fund B	356,145	-		356,145
Certificate of Deposit	27,292	27,292		
FLGIT-Day to Day Fund LGIP	20,090,137	20,090,137		
Money Markets Mutual Funds	11,553,271	11,553,271	-	-
Direct obligations of the U.S. Treasury	27,117,618	-	22,972,103	4,145,515
Federal Agencies and Instrumentalities	331,861,902	71,784,770	237,042,398	23,034,734
	<b>\$391,021,787</b>	<b>\$103,470,892</b>	<b>\$ 260,014,501</b>	<b>\$ 27,536,394</b>

**B. Component Units**

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

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

<b>Investment Type</b>	<b>Fair Value</b>					<b>Credit Rating</b>
	<b>Metropolitan</b>		<b>Housing</b>	<b>Health</b>	<b>Total</b>	
	<b>Planning Council</b>	<b>Planning Organization</b>	<b>Finance Authority</b>	<b>Facilities Authority</b>	<b>Component Units</b>	
Florida Prime	\$ 89,080	\$ -	\$ -	\$ -	\$ 89,080	AAAm
Local Government Surplus Funds Trust Fund B	7,133	-	-	-	7,133	Unrated
Money Market Funds	-	-	521,810	-	521,810	AAA
Whole loan mortgages	-	-	1,076,685	-	1,076,685	Unrated
Investment agreements	-	-	9,698,833	-	9,698,833	Aa3-Aaa
Agencies: Government Agency Obligations	-	-	73,558,171	-	73,558,171	N/A
Instrumentalities	-	-	35,723,331	-	35,723,331	AAA
Total Investments	<b>\$ 96,213</b>	<b>\$ -</b>	<b>\$ 120,578,830</b>	<b>\$ -</b>	<b>\$ 120,675,043</b>	

**Investment Policy**

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

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

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

**Credit Risk – Investments**

Funds held under a bond resolution or other security agreement shall be invested with investment agreement providers that have a rating of at least "AAA" to "AA-" from Standard and Poor's Rating Services ("S&P"), or at least "Aaa" to "Aa3" from Moody's Investor Services Inc., and that otherwise satisfy any additional requirements imposed by the applicable bond resolution credit risk by limiting investments to securities listed by the HFA as permitted investments and by ensuring that financial institutions are considered authorized by the HFA. Authorized financial institutions are defined in the investment policy as financial institutions that have a rating of 150 or better and trustees that have a reported capital

**Pinellas County, Florida**  
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and surplus of not less than \$50,000,000 or such greater amount as may be provided in the applicable bond resolution or other security agreement.

**Concentration of Credit Risk – Investments**

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

<u>Issuer</u>	<u>Amount</u>	<u>Percent of Portfolio</u>
Federal National Mortgage Association	\$ 1,405,481	1%
Federal Home Loan Mortgage Corporation	34,317,850	28%
	<u>\$35,723,331</u>	

**Interest Rate Risk – Investments**

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

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

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities in Years</u>		
		<u>Less than 1</u>	<u>1-3</u>	<u>More than 3</u>
Florida Prime	\$ 96,213	\$ 96,213	\$ -	\$ -
Money Market Funds	521,810	521,810	-	-
Certificates of Deposit	-	-	-	-
Whole loan mortgages	1,076,685	-	-	1,076,685
Investment agreements	9,698,833	-	-	9,698,833
Agencies: Government Agency Obligations	73,558,171	-	-	73,558,171
Instrumentalities	35,723,331	-	-	35,723,331
	<u>\$ 120,675,043</u>	<u>\$ 618,023</u>	<u>\$ -</u>	<u>\$ 120,057,020</u>

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

	<u>Government-Wide</u>		<u>Fiduciary Fund</u>	<u>Total</u>
	<u>Statement of Net Assets</u>			
	<u>Total Primary</u>	<u>Component</u>	<u>Statement of</u>	<u>Reporting</u>
	<u>Government</u>	<u>Units</u>	<u>Net Assets</u>	<u>Entity</u>
Cash and cash equivalents	\$ 360,392,253	\$ 11,984,539	\$ 42,715,627	\$ 415,092,419
Investments	382,041,424	120,675,043	8,980,363	511,696,830
	<u>\$ 742,433,677</u>	<u>\$ 132,659,582</u>	<u>\$ 51,695,990</u>	<u>\$ 926,789,249</u>

**Pinellas County, Florida**  
**Notes to Financial Statements**  
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**NOTE 5 - Receivables and Payables**

**A. Receivables at year end were as follows:**

	Accounts	Notes	Interest	Special Assessments	Other Governments	Total
Governmental activities:						
General	\$ 361,225	\$ -	\$ 205,714	\$ -	\$ 7,868,737	\$ 8,435,676
Sheriff's Operations	107,370	-	-	-	3,435,202	3,542,572
Non-voted Capital Projects	169,493	-	145,507	-	26,706,044	27,021,044
Emergency Medical Services	5,073,000	-	44,069	-	-	5,117,069
Nonmajor Governmental	1,015,514	10,029,765	91,371	383,444	10,016,346	21,536,440
Internal Service	662,934	-	142,830	-	253,000	1,058,764
Total fund statements	7,389,536	10,029,765	629,491	383,444	48,279,329	66,711,565
Accounts receivable for revenue not available	1,947,898	-	-	-	-	1,947,898
Total governmental activities	\$ 9,337,434	\$ 10,029,765	\$ 629,491	\$ 383,444	\$ 48,279,329	\$ 68,659,463
Amounts not due in one year	\$ -	\$ 9,932,482	\$ -	\$ 634	\$ -	\$ 9,933,116
Business-type activities:						
Water System	\$ 9,452,457	\$ 47,412,218	\$ 71,510	\$ -	\$ 3,581,625	\$ 60,517,810
Sewer System	6,621,932	-	79,686	1,961	2,073,870	8,777,449
Solid Waste System	10,684,061	-	350,640	-	-	11,034,701
Nonmajor enterprise fund	360,903	-	22,228	-	3,380,340	3,763,471
Total business-type activities	\$ 27,119,353	\$ 47,412,218	\$ 524,064	\$ 1,961	\$ 9,035,835	\$ 84,093,431
Amounts not due in one year	\$ -	\$ 45,394,913	\$ -	\$ -	\$ -	\$ 45,394,913

**B. Payables at year end were as follows:**

	Accounts	Salaries and Benefits	Contracts	Deposits and Other	Other Governments	Total
Governmental activities:						
General	\$ 7,296,026	\$ 1,275,363	\$ 6,213	\$ 250,000	\$ 2,773,040	\$ 11,600,642
Sheriff's Operations	1,731,201	3,787,812	-	565,915	220,611	6,305,539
Non-voted Capital Projects	10,968,712	-	1,194,708	-	8,329,263	20,492,683
Emergency Medical Services	5,768,086	52,917	-	-	3,191,787	9,012,790
Nonmajor Governmental	10,290,126	1,807,853	37,336	4,608,727	5,201,783	21,945,825
Internal Service	3,152,230	339,577	776,391	-	54,062	4,322,260
Total governmental activities	\$ 39,206,381	\$ 7,263,522	\$ 2,014,648	\$ 5,424,642	\$ 19,770,546	\$ 73,679,739
Business-type activities:						
Water System	\$ 5,763,996	\$ 271,266	\$ 515,079	\$ 5,958,445	\$ 1,200,057	\$ 13,708,843
Sewer System	4,331,104	269,655	426,453	-	161,211	5,188,423
Solid Waste System	7,464,378	99,393	883,855	330,056	180,577	8,958,259
Nonmajor enterprise fund	2,061,944	77,085	649,320	5,246	5,571	2,799,166
Total business-type activities	\$ 19,621,422	\$ 717,399	\$ 2,474,707	\$ 6,293,747	\$ 1,547,416	\$ 30,654,691

**Pinellas County, Florida**  
**Notes to Financial Statements**  
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**C. Note Receivable Tampa Bay Water.** Tampa Bay Water, a jointly governed organization consisting of members from the counties of Pinellas, Hillsborough and Pasco and the cities of St. Petersburg, Tampa and New Port Richey, is now the exclusive regional wholesale water supplier for the tri-county area. Under an interlocal agreement, member governments, with the exception of the City of Tampa, transferred ownership or rights to their water supply resources to Tampa Bay Water. The County transferred its interests for cash upon closing and the remainder is to be received as credits toward annual water purchases over the next twenty-six years. The value of the credits totaling \$47,412,218 is recorded in current and long term notes receivable of \$2,017,305 and \$45,394,913, respectively.

**D. Mortgage Notes Receivable – Affordable Housing Programs.** Notes receivable in the nonmajor governmental funds totaling \$9,881,588 represent low interest mortgage notes to finance multi-family and single family construction and rehabilitation projects as a part of the County's affordable housing program. The sources of funding for these projects are the State Housing Initiative Partnership (SHIP) program, and the federal Home Investment Partnership (HOME) and Community Development Block Grant (CDBG) programs. Liens have been recorded on these properties.

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



**Pinellas County, Florida**  
**Notes to Financial Statements**  
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**NOTE 6 – Interfund Receivables, Payables and Transfers**

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

<u>Receivable fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General	Sheriff's Operations	\$ 8,724,298
	Nonmajor Governmental	9,595,802
	Internal service	21,788
Sheriff's Operations	General	936,980
	Nonmajor Governmental	11,244
	Internal Service	501,348
Emergency Medical Services	Nonmajor Governmental	305,311
Nonmajor Governmental	General	131,011
	Sheriff's Operations	2,428
	Non-voted Capital Projects	248
	Nonmajor Governmental	4,053,629
	Internal Service	210,415
Water System	Nonmajor Governmental	96
Sewer System	Nonmajor Governmental	97
Solid Waste System	Non-voted Capital Projects	15,000,000
	Nonmajor Governmental	18
Internal Service	General	162
	Nonmajor Governmental	1,424,483
	Internal Service	13,680,241
Total		<u>\$ 54,599,599</u>

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

**Pinellas County, Florida**  
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**B. Transfers to/from other funds for the period were as follows:**

<u>Transfers to Fund</u>	<u>Transfers from Fund</u>	<u>Amount</u>
General	Sheriff's Operations	\$ 5,022,315
	Nonmajor Governmental	9,164,709
Sheriff's Operations	General	215,028,504
	Nonmajor governmental	10,000
Non-voted Capital Projects	General	847,800
	Nonmajor Governmental	6,705,926
Emergency Medical Services	Nonmajor Governmental	291,764
Nonmajor Governmental	General	42,714,967
	Emergency Medical Services	1,110,966
	Nonmajor Governmental	1,249,813
Internal Service	General	2,000,000
	Internal Service	943,465
Total		<u>\$ 285,090,229</u>

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

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**Notes to Financial Statements**  
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**NOTE 7 - Capital Assets**

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

**Governmental activities:**

	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets not being depreciated:				
Land	\$ 390,001,307	\$ 397,463	\$ (74,648)	\$ 390,324,122
Construction in progress	83,661,444	70,983,611	(42,697,507)	111,947,548
Total capital assets not being depreciated	473,662,751	71,381,074	(42,772,155)	502,271,670
Capital assets being depreciated:				
Buildings	488,556,298	12,393,414	(488,389)	500,461,323
Improvements other than buildings	246,245,138	1,833,406	(344,624)	247,733,920
Equipment	253,691,156	10,508,531	(7,956,086)	256,243,601
Intangibles	26,243,844	4,102,623	(8,951)	30,337,516
Infrastructure	1,202,734,342	27,553,015	-	1,230,287,357
Total capital assets being depreciated	2,217,470,778	56,390,989	(8,798,050)	2,265,063,717
Less accumulated depreciation for:				
Buildings	(130,921,090)	(11,781,219)	208,451	(142,493,858)
Improvements other than buildings	(145,068,373)	(7,101,143)	189,247	(151,980,269)
Equipment	(206,764,377)	(15,493,428)	7,700,126	(214,557,679)
Intangibles	(6,834,647)	(2,588,877)	6,362	(9,417,162)
Infrastructure	(446,713,995)	(28,195,459)	-	(474,909,454)
Total accumulated depreciation	(936,302,482)	(65,160,126)	8,104,186	(993,358,422)
Total capital assets being depreciated, net	1,281,168,296	(8,769,137)	(693,864)	1,271,705,295
Governmental activities capital assets, net	\$ 1,754,831,047	\$ 62,611,937	\$ (43,466,019)	\$ 1,773,976,965

**Business-type activities:**

Capital assets not being depreciated:				
Land	\$ 68,132,060	\$ -	\$ -	\$ 68,132,060
Construction in progress	50,231,661	52,418,451	(39,824,276)	62,825,836
Total capital assets not being depreciated	118,363,721	52,418,451	(39,824,276)	130,957,896
Capital assets being depreciated:				
Buildings	129,957,898	2,426,838	-	132,384,736
Improvements other than buildings	1,663,399,485	37,095,447	-	1,700,494,932
Equipment	36,145,301	566,458	(763,002)	35,948,757
Intangibles	5,019,126	693	-	5,019,819
Total capital assets being depreciated	1,834,521,810	40,089,436	(763,002)	1,873,848,244
Less accumulated depreciation for:				
Buildings	(43,331,305)	(3,682,642)	-	(47,013,947)
Improvements other than buildings	(548,550,790)	(37,802,905)	-	(586,353,695)
Equipment	(28,883,449)	(2,254,472)	713,920	(30,424,001)
Intangibles	(848,579)	(285,963)	-	(1,134,542)
Total accumulated depreciation	(621,614,123)	(44,025,982)	713,920	(664,926,185)
Total capital assets being depreciated, net	1,212,907,687	(3,936,546)	(49,082)	1,208,922,059
Business-type activities capital assets, net	\$ 1,331,271,408	\$ 48,481,905	\$ (39,873,358)	\$ 1,339,879,955

**Pinellas County, Florida**  
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**B. Depreciation expense was charged to functions as follows:**

**Governmental activities:**

General government	\$ 8,419,100
Public safety	14,854,701
Physical environment	6,093,768
Transportation	24,897,332
Economic environment	619,190
Human services	685,663
Culture and recreation	4,995,542
Subtotal	<u>\$ 60,565,296</u>
Internal Service funds	4,594,830
Total governmental activities	<u>\$ 65,160,126</u>

**Business-type activities:**

Water System	\$ 8,928,722
Sewer System	17,629,204
Solid Waste System	13,831,443
Airport	3,636,613
Total business-type activities	<u>\$ 44,025,982</u>

Interest incurred in the fiscal year was \$8,209,879 of which \$2,155,715 was capitalized and \$6,054,164 expensed in the Enterprise Funds.

**NOTE 8 - Leases.**

**A. Rental Income Under Operating Leases.** The County leases various real estate to others under operating leases, expiring over various periods from 1 to 75 years including renewal options. The cost and accumulated amortization of leased assets is \$30,411,193 and \$6,851,145 respectively, for a carrying value of \$23,560,048.

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

<b>Fiscal Year ending</b>	<b>Business-type Activities</b>	
	<b>Governmental Activities</b>	<b>Nonmajor Enterprise Fund</b>
2013	\$ 4,703,403	\$ 6,233,060
2014	4,636,054	6,223,980
2015	4,251,443	5,136,600
2016	4,017,991	5,151,980
2017	3,831,822	4,840,960
2018-2022	19,799,540	23,579,680
2023-2027	6,252,536	21,721,100
Total future minimum lease income	<u>\$ 47,492,789</u>	<u>\$ 72,887,360</u>

**Pinellas County, Florida**  
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**B. Rental Expenditures Under Operating Leases.** The County is committed under various leases for building and office space. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the fiscal year totaled \$4,408,756. Future minimum lease payments for these leases are as follows:

<b>Fiscal Year ending</b>	<b>Amount</b>
2013	\$ 3,955,457
2014	3,824,635
2015	3,107,150
2016	2,662,434
2017	2,214,661
2018-2022	8,402,983
2023-2027	5,361,674
Total future minimum lease payment	<u>\$ 29,528,994</u>

**NOTE 9 - Closure and Post Closure Care Costs**

The County has reported \$25,869,161 as landfill closure and post closure care liability at year end in the Solid Waste System Enterprise Fund. This represents the cumulative amount reported to date based on the use of 12.3 percent of the estimated capacity of the West landfill in Bridgeway Acres and the sod farm. The County will recognize the remaining estimated cost of closure and post closure care of \$184,301,589 as the remaining capacity is filled for Bridgeway Acres and the sod farm. These amounts are based on the total estimated costs to perform all closure and post closure care at fiscal year end. The County expects to close the West landfill in the year 2053 and the sod farm in the year 2104. Actual costs may be higher due to inflation, changes in technology, or changes in regulations. The County expects that future inflation costs will be paid from interest earnings or from charges to future landfill users.

The County is required by state and federal laws and regulations to prove financial assurance for closure and post closure care costs. The County has chosen to meet the financial test as defined in 40 CFR, Chapter 1, Subpart H, Section 264.

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**NOTE 10 - Long-Term Debt**

**PRIMARY GOVERNMENT**

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

	Issued	Balance Outstanding		Total
		Current	Noncurrent	
Sewer Revenue Bonds, Series 2003, dated 01/01/03, due 2003-2032, 4.0-5.25%	\$ 86,580,000	\$ 2,110,000	\$ 7,430,000	\$ 9,540,000
Sewer Revenue Refunding Bonds, Series 2006, dated 11/22/06, due 2007-2024, 3.75-5.0%	25,205,000	1,290,000	20,180,000	21,470,000
Sewer Revenue Bonds, Series 2008 A, dated 7/09/08, due 2009-2028, 4.41%	42,005,000	-	40,670,000	40,670,000
Sewer Revenue Refunding Bonds, Series 2008 B-1, dated 7/09/08, due 2009-2024, 4.24%	32,700,000	-	32,435,000	32,435,000
Sewer Revenue Refunding Bonds, Series 2011, dated 7/21/11, due 2011-2017, 1.8745%	20,870,000	3,225,000	17,065,000	20,290,000
Sewer Revenue Refunding Bonds, Series 2012, dated 6/27/12, due 2013-2031, 2.0 - 5.0%	59,510,000	-	59,510,000	59,510,000
	<u>\$ 266,870,000</u>	<u>\$ 6,625,000</u>	<u>\$ 177,290,000</u>	<u>\$ 183,915,000</u>

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

**B. Advance Refunding- Sewer Revenue Bonds.** On July 17, 2012 the County issued \$59,510,000 of Sewer Revenue Refunding Bonds, Series 2012, the proceeds from which, together with other funds were used to refund \$62,085,000 of the Series 2003 Sewer Revenue Bonds. \$66,254,099 was deposited in an irrevocable trust account and used to purchase U. S. government securities to provide for all future debt service payments. As a result, these bonds are considered defeased and the liability is not shown on the Statement of Net Assets.

The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$3,125,575. This difference is reflected as a reduction of revenue bonds payable in the statement of net assets, and is being charged to operations using the straight line method through the year 2031. The reduction in debt service over the life of the bonds was \$9,726,973. The economic gain on the transaction was \$6,707,068.

**C. Defeased Bond Issues.** As a result of the above in-substance defeasance transaction, the following outstanding revenue bonds are not shown on the Statement of Net Assets at fiscal year end:

Sewer Revenue Bonds, Series 2003	\$62,085,000
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**Pinellas County, Florida**  
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C. Changes in long-term obligations for the fiscal year were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<b>Governmental activities:</b>					
Claims and judgments	\$ 29,892,464	\$ 93,631,536	\$ (78,245,517)	\$ 45,278,483	\$ 20,543,971
Compensated absences	40,445,625	32,931,084	(32,240,253)	41,136,456	31,382,070
Other post employment benefits	133,946,901	55,063,400	(17,071,089)	171,939,212	-
Total governmental activities long-term obligations	<u>\$ 204,284,990</u>	<u>\$ 181,626,020</u>	<u>\$ (127,556,859)</u>	<u>\$ 258,354,151</u>	<u>\$ 51,926,041</u>
<b>Business-type activities:</b>					
Revenue bonds	\$ 191,155,000	\$ 59,510,000	\$ (66,750,000)	\$ 183,915,000	\$ 6,625,000
Less deferred amounts					
Unamortized discounts	740,382	5,499,869	(136,564)	6,103,687	-
Deferred amount on refunding	(3,622,160)	(3,125,575)	384,326	(6,363,409)	-
Total bonds payable	188,273,222	61,884,294	(66,502,238)	183,655,278	6,625,000
Closure care costs	44,232,341	-	(18,363,180)	25,869,161	-
Compensated absences	2,951,057	3,360,092	(2,951,057)	3,360,092	2,592,764
Capital leases	-	-	-	-	-
Other post employment benefits	13,953,239	5,024,008	(1,722,717)	17,254,530	-
Total business-type activities Long-term obligations	<u>\$ 249,409,859</u>	<u>\$ 70,268,394</u>	<u>\$ (89,539,192)</u>	<u>\$ 230,139,061</u>	<u>\$ 9,217,764</u>

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

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

Fiscal Year ending	Business-type Activities Sewer Revenue Bonds	
	Principal	Interest
2013	\$ 6,625,000	\$ 4,945,337
2014	7,295,000	7,033,823
2015	7,545,000	6,817,715
2016	7,730,000	6,628,957
2017	7,935,000	6,402,789
2018-2022	45,475,000	27,112,863
2023-2027	56,630,000	15,890,505
2028-2032	39,465,000	4,237,105
2033	5,215,000	130,375
	<u>\$ 183,915,000</u>	<u>\$ 79,199,469</u>



**Pinellas County, Florida**  
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**COMPONENT UNITS**

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

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
<b>Housing Finance Authority</b>					
Bonds payable	\$ 115,892,740	\$14,485,871	\$ (27,275,000)	\$ 103,103,611	\$ 1,095,000
Due to other governments	9,492,553	-	(4,342,126)	5,150,427	84,103
<b>Planning Council</b>					
Compensated absences	39,088	36,271	(25,119)	50,240	-
Total component unit long-term obligations	<u>\$ 125,424,381</u>	<u>\$14,522,142</u>	<u>\$ (31,642,245)</u>	<u>\$ 108,304,278</u>	<u>\$ 1,179,103</u>

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

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

<b>Series</b>	<b>Type</b>	<b>Rate</b>	<b>Maturity</b>	<b>Outstanding</b>
<b>Single Family Master Indenture Issues:</b>				
2003B	Serial	4.50-4.90	2013-2017	\$ 315,000
	Term	5.25-5.50	2023-2035	2,215,000
2004A	Serial	4.95-5.05	2013-2014	115,000
	Term	5.20-5.75	2026-2035	4,225,000
2005A	Serial	4.20-4.40	2013-2015	110,000
	Term	4.00-5.50	2025-2036	4,660,000
2005B	Serial	4.05-4.45	2013-2018	655,000
	Term	4.50-5.20	2020-2036	5,290,000
2006A	Serial	4.15-4.40	2013-2016	435,000
	Term	4.625-5.35	2021-2037	7,100,000
2006B	Serial	4.20-4.40	2013-2016	275,000
	Term	4.875-5.50	2032-2046	7,940,000
2007A	Serial	4.60-4.85	2013-2017	395,000
	Term	4.90-5.45	2027-2048	11,115,000
<b>GSE Single-Family Issues:</b>				
2009A	Term	Variable	2041	9,000,000
2009A-1 & 2010A	Serial	1.30-360	2013-2021	1,570,000
	Term	3.01-4.25	2027-2041	12,305,000
2009A-2 & 2011A	Serial	.90-4.00	2013-2022	2,640,000
	Term	2.77-4.70	2026-2029	16,315,000
2009A-3 & 2011B	Serial	.75-3.65	2013-2022	2,570,000
	Term	2.32-4.375	2027-2041	12,230,000
Total outstanding bonds				101,475,000
Unamortized bond premium and deferred loss on refundings				1,628,611
				<u>\$ 103,103,611</u>

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

<b>Fiscal Year ending</b>	<b>Principal</b>	<b>Interest</b>
2013	\$ 1,095,000	\$ 2,641,488
2014	1,150,000	2,621,242
2015	1,105,000	2,597,764
2016	1,055,000	2,997,084
2016	995,000	2,975,654
2017	3,970,000	14,658,995
2018-2022	13,185,000	14,318,656
2023-2027	6,135,000	12,403,224
2028-2032	20,770,000	9,884,860
2033-2037	40,400,000	5,093,454
Thereafter	11,615,000	3,533,209
	<u>\$ 101,475,000</u>	<u>\$ 73,725,630</u>

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

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

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

**NOTE 11 - Commitments, Contingencies and Guarantees**

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

General Government	\$ 79,265,511
Water System	2,712,945
Sewer System	3,904,233
Nonmajor enterprise fund	1,682,190
Solid Waste System	11,148,008

**B. City of St. Petersburg, Florida Excise Tax Revenue Refunding Bonds, Series 1993.** In October 1993, the Board approved an amended and restated interlocal agreement with the City of St. Petersburg, Florida (the City) to provide for the issuance of bonds to refund the Pinellas Sports Authority Excise Tax Secured Revenue Bond, Series 1984. Under the original interlocal agreement, the County agreed to pay 42% of the debt service for the 1984 bonds, the proceeds of which were used to finance a multipurpose stadium. The City issued the City of St. Petersburg, Florida Excise Tax Revenue Refunding Bonds, Series 1993 in the amount of \$114,305,000 in November 1993. Under the amended and restated interlocal agreement, the County pledged the first cent and the first half of the third cent of tourist development tax revenues for the debt service of the 1993 bonds. This agreement does not preclude the County from pledging the second cent and the remaining one half of the third cent or any additional or future portions of the tourist development tax for other purposes. The City has pledged the guaranteed entitlement portion of its state revenue sharing funds and its half cent sales tax revenues for all debt service payments on the Series 1993 Bonds, including any deficiency in County payments. These bonds are considered the indebtedness of the City and not the County. The County's obligation under the agreement is fixed through 2015. The maximum amount to be paid in any remaining year is \$2,609,618.

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

<u>Fiscal Year</u>	<u>Amount</u>
2013	\$ 2,609,618
2014	2,597,629
2015	1,920,968

**C. Interlocal Agreements with the City of St. Petersburg.** The Board entered into two interlocal agreements with the City dated January 1, 1996. Under the interlocal agreements, the County agreed to pay to the City the proceeds of its fourth cent tourist development tax collected from January 1, 1996 through September 30, 2015 to be used for debt service of bonds to finance a multipurpose stadium. From the period January 1, 2000 through September 30, 2015, the entire proceeds from the fourth cent shall be paid to the City and applied toward the County's obligation under the 1993 Interlocal Agreement. Fourth cent proceeds in excess of the obligation under the 1993 Agreement shall also be applied toward debt service. The total expenditures under this obligation were \$6,010,418.

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

**NOTE 12 – Restricted Net Assets**

The County's restricted net assets at fiscal year end were as follows:

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Restricted by:		
Enabling Legislation	\$ 161,053,179	\$ -
Grants	18,082,617	-
Other purposes	-	4,789,288
Total Restricted Net Assets	<u>\$ 179,135,796</u>	<u>\$ 4,789,288</u>

**NOTE 13 – Fund Balances**

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

The classifications are as follows:

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

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

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

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

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

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

Fund balances are shown on the face of the Balance Sheet - Governmental Funds as follows:

	General	Sheriff's Operations	Non-Voted Capital Projects	Emergency Medical Services	Other Non-major Governmental Funds	Total Governmental Funds
<b>Fund balances</b>						
<b>Nonspendable:</b>						
Inventory	\$ 43,008	\$ 1,012,740	\$ -	\$ -	\$ 1,599,951	\$ 2,655,699
Total Nonspendable	43,008	1,012,740	-	-	1,599,951	2,655,699
<b>Spendable:</b>						
Restricted	-	1,992,627	67,455,416	23,686,044	63,917,081	157,051,168
Committed	28,100,000	-	-	-	7,847,226	35,947,226
Assigned	58,700,000					58,700,000
Unassigned	41,382,820	-	-	-	-	41,382,820
Total Spendable	128,182,820	1,992,627	67,455,416	23,686,044	71,764,307	293,081,214
<b>Total fund balances</b>	<b>\$ 128,225,828</b>	<b>\$ 3,005,367</b>	<b>\$ 67,455,416</b>	<b>\$ 23,686,044</b>	<b>\$ 73,364,258</b>	<b>\$ 295,736,913</b>

The Board has adopted a formal policy to maintain the fund balance of the General Fund at a level no less than 15% of total General Fund resources. The Board has also established a Service Level Stabilization Account to be used to mitigate future revenue shortfalls or expenditure increases. This account had a balance of \$28,600,000 at fiscal year end which is reported in unassigned fund balance.

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

**NOTE 14 - Risk Management**

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

Property premiums increased substantially for both the Utilities program and Municipal program due to world-wide historic catastrophic events. The casualty market place was very competitive last year allowing for new coverage to be placed for the additional property exposures of flood and terrorism. Settled claims have not exceeded commercial coverage in the last three fiscal years.

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All Funds of the County participate in the program and make payments to the Risk Financing Fund, with the exception of the Sheriff's Office with regard to liability and the Clerk of Court with regard to workers compensation claims. Payments to the Risk Financing Fund are based on historical experience and include a provision for estimated catastrophe losses. The claims liability is based on information prior to the issuance of the financial statements which indicates that it is probable that a liability has been incurred at the date of the financial statement and the amount of the loss can be reasonably estimated. Liabilities include amounts for claims incurred but not reported and amounts for incremental claims adjustment expenses. At fiscal year end, the County obtained an actuarial valuation of the liability to estimate the amount needed to pay prior and future claims and to establish reserves. The actuarially determined liability at fiscal year-end was \$24,423,000 which was an increase of \$500,000 over the prior year. This decrease is due primarily to the experience for the County about 2% less than expected. Changes in the Fund's claims liability during the last two fiscal years were as follows:

Fiscal Year	Beginning of year liability	Claims and changes in estimates	Claim payments	End of year liability
2011	\$ 25,074,000	\$ 5,481,662	\$ 6,632,662	\$ 23,923,000
2012	23,923,000	6,143,027	5,643,027	24,423,000

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

An actuarial valuation is performed each year to estimate the amounts needed to pay prior and future claims and to establish reserves. The actuarially determined liability at fiscal year end was \$2,903,341 which was a decrease of \$421,363 from the previous year due primarily to a change in the estimate of the run out claims. Changes in the Fund's liability for claims in the last two fiscal years were as follows:

Fiscal Year	Beginning of year liability	Claims and changes in estimates	Claim payments	End of year liability
2011	\$ 3,844,368	\$ 37,504,152	\$ 38,023,816	\$ 3,324,704
2012	3,324,704	38,734,649	39,156,012	2,903,341

**C. Sheriff's Health Benefits Fund.** In September 2005, the Sheriff established a separate Health Benefits Fund to account for and finance health claims incurred by the Sheriff's employees and retirees subsequent to September 30, 2005. An actuarial valuation was performed at fiscal year end to estimate the amounts needed to pay prior and future claims and to establish reserves. The actuarially determined liability at fiscal year end was \$3,252,869 which was an increase of \$608,109 from the prior year. Changes in the Fund's liability for claims during the year were as follows:

Fiscal Year	Beginning of year liability	Claims and changes in estimates	Claim payments	End of year liability
2011	\$ 3,345,387	\$ 28,165,230	\$ 28,865,857	\$ 2,644,760
2012	2,644,760	34,054,587	33,446,478	3,252,869

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**NOTE 15 - Retirement Plan**

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

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

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

Employer contributions are based on rates established by the State by year beginning July 1. These rates by job class from October 1, 2011 through June 30, 2012 and July 1, 2012 through September 30, 2012, respectively, were as follows: regular employees 4.91% and 5.18%, special risk employees 14.10% and 14.90%, elected officials 11.14% and 10.23%, senior management 6.27% and 6.3% and DROP employees 4.42% and 5.44%. The County's contributions to the plan for the years ended September 30, 2012, 2011 and 2010 were approximately \$23 million, \$43 million, and \$43 million, respectively, equal to the required contribution for each year. This represents 7.80%, 14.41% and 13.61% of the County's covered payroll for the respective years.

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

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

**Pinellas County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

**NOTE 16 – Other Postemployment Healthcare Benefits (OPEB)**

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

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

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

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

	<b>County's Plan</b>	<b>Sheriff's Plan</b>
Employer contributions	\$ 9,504,410	\$ 9,289,396
Percentage of total premiums	62%	78%
Plan member contributions	\$ 5,818,860	\$ 2,676,112
Percentage of total premiums	38%	22%

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

	<b>County's Plan</b>	<b>Sheriff's Plan</b>
Annual required contribution	\$ 27,698,000	\$ 32,619,547
Interest on net OPEB obligation	3,026,000	2,529,180
Adjustment to annual required contribution	(3,006,000)	(2,779,319)
Annual OPEB costs	27,718,000	32,369,408
Contributions made	(9,504,410)	(9,289,396)
Increase in net OPEB obligation	18,213,590	23,080,012
Net OPEB obligation, beginning of year	75,637,854	72,262,286
Net OPEB obligation, end of year	<u>\$ 93,851,444</u>	<u>\$ 95,342,298</u>



**Pinellas County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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

Fiscal year ended	County's Plan			Sheriff's Plan		
	Annual OPEB	Percentage of Annual OPEB	Net OPEB	Annual OPEB	Percentage of Annual OPEB	Net OPEB
	Cost	Cost Contributed	Obligation	Cost	Cost Contributed	Obligation
2010	\$ 25,657,000	26%	\$ 58,034,946	\$ 23,254,045	25%	\$ 52,636,774
2011	26,477,000	34%	75,637,854	24,512,564	20%	72,262,286
2012	27,718,000	34%	93,851,444	32,369,408	29%	95,342,298

**Funded Status and Funding Progress.** As of October 1, 2011 and January 1, 2012, the most recent actuarial valuation dates of the County and Sheriff's plans respectively, funded status of the plans was as follows:

	County's Plan	Sheriff's Plan
Actuarial accrued liability (AAL)	\$ 392,044,000	\$ 454,887,566
Actuarial value of plan assets	-	-
Unfunded actuarial accrued liability (UAAL)	<u>392,044,000</u>	<u>454,887,566</u>
Funded ratio (actuarial value of plan assets/AAL)	-	-
Covered payroll	\$ 154,113,155	\$ 109,627,298
UAAL as a percentage of covered payroll	254%	415%

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

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

**Pinellas County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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

	<b>County's Plan</b>	<b>Sheriff's Plan</b>
Actuarial valuation date	10/1/2011	1/1/2012
Actuarial cost method	projected unit credit	entry age normal
Amortization method	level percent of pay; open period	level percent of pay; closed period
Remaining amortization period	27 years	26 years
Asset valuation method	N/A	N/A
Actuarial assumptions:		
Investment rate of return	4%	3.50%
Projected salary increases	3%	4%-8.47%
Healthcare inflation rate	9% initial rate 5% ultimate rate	8.5% initial reduce by .5% per year
Healthcare cost trend rate	9% initial rate reduce by .5% per year to 5% ultimate rate 2020 and after	8.5% initial rate reduce by .5% per year to 5.5% ultimate rate 2018 and after

**NOTE 17- Conduit Debt Obligations**

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

<b>Issuer</b>	<b>Number Of Issues</b>	<b>Aggregate Principal Payable</b>
Pinellas County Industrial Development Authority	18	\$ 34,098,452
Pinellas County Housing Finance Authority	5	35,652,256
Pinellas County Health Facilities Authority	13	783,610,000
Pinellas County Educational Facilities Authority	7	103,098,132
		<u>\$ 956,458,840</u>

**Pinellas County, Florida**  
**Notes to Financial Statements**  
**September 30, 2012**

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**NOTE 18 – Pollution Remediation Obligations**

The County has reported \$1,184,000 in pollution remediation obligations at year end in other current liabilities as shown below. The amounts reported represent the estimated liability to perform pollution remediation activities at five sites that the County has been identified as the potential responsible party for remediation. The liability for the one site reported in the General Fund and three sites reported in the County Transportation Trust Fund are based on the amount of the estimated expected outlays to perform further sampling and site assessment work. An estimated range of additional cleanup outlays, if any, can not be reasonably determined until further assessment work is completed at these sites. The estimate for the site reported in the Community Development Grant Fund represents the remaining amount of expected outlays for cleanup. The County does not anticipate receiving recoveries to reduce the liability for these sites.

<b>Fund</b>	<b>Expected Outlays</b>	<b>Anticipated Recoveries</b>	<b>End of Year Liability</b>
General	\$ 250,000	\$ -	\$ 250,000
Special Revenue			
County Transportation Trust	890,000	-	890,000
Community Development Grant	44,000	-	44,000
	<u>\$ 1,184,000</u>	<u>\$ -</u>	<u>\$ 1,184,000</u>

**NOTE 19- Litigation**

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



*Weedon Island Preserve, Pinellas County*

# REQUIRED SUPPLEMENTARY INFORMATION

**Pinellas County, Florida**  
**Required Supplementary Information**  
**September 30, 2012**

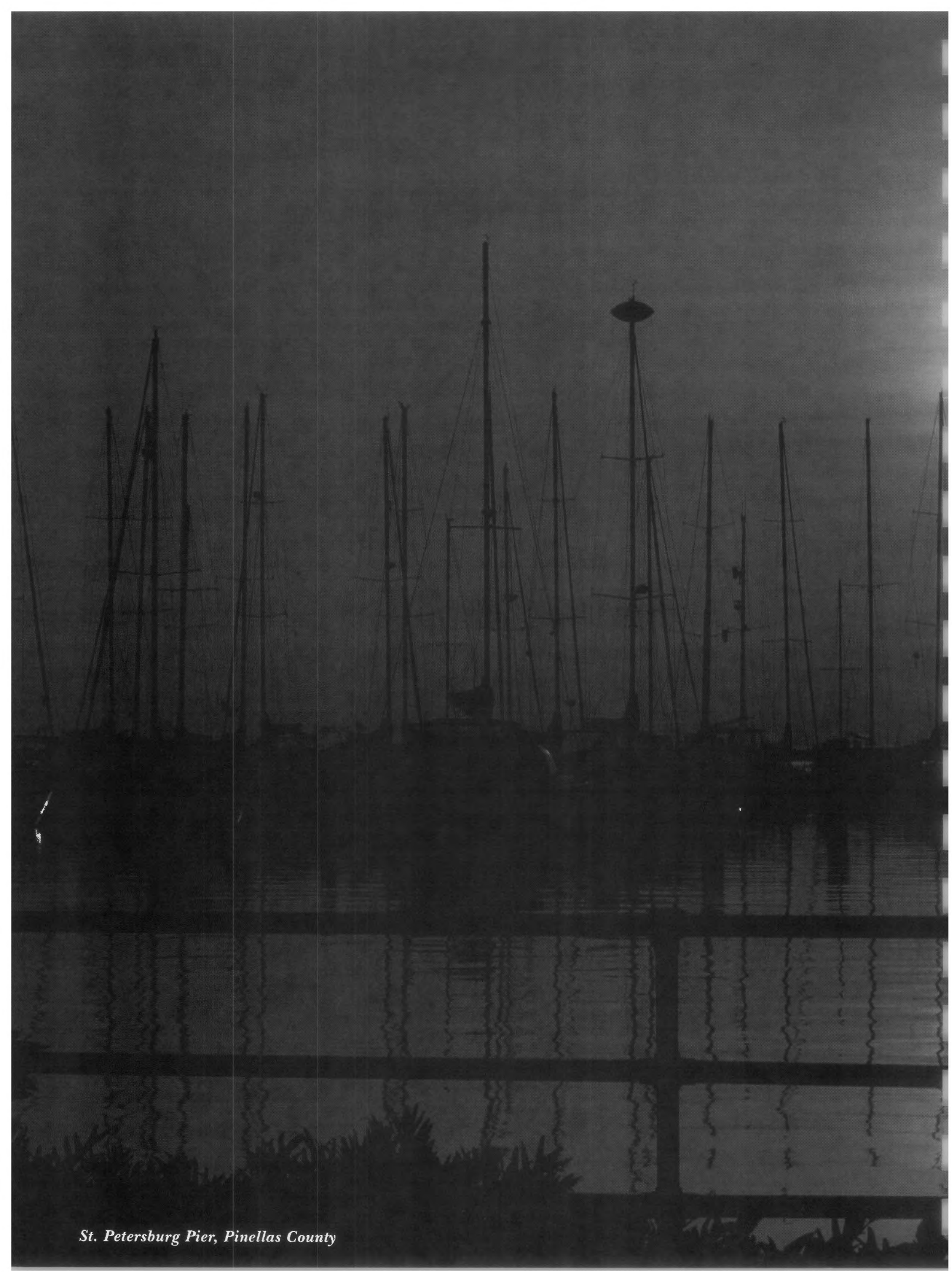
**County Postemployment Healthcare Benefits Plan**  
**Schedule of Funding Progress**

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

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

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Projected unit Credit (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
10/1/2007	-	\$ 276,625,027	\$ 276,625,027	-	\$ 167,039,275	166%
10/1/2008	-	293,291,167	293,291,167	-	153,794,231	191%
1/1/2010	-	314,745,249	314,745,249	-	144,473,205	218%
1/1/2012	-	454,887,566	454,887,566	-	109,627,298	415%





*St. Petersburg Pier, Pinellas County*



# **COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES**

# **NONMAJOR GOVERNMENTAL FUNDS**

- **SPECIAL REVENUE FUNDS**
- **CAPITAL PROJECTS FUNDS**

# **NONMAJOR GOVERNMENTAL FUNDS**

## **SPECIAL REVENUE FUNDS**

### **BOARD OF COUNTY COMMISSIONERS**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Construction Licensing Board** - to account for the receipt and disbursement of monies budgeted and administered by the licensing board as authorized by Laws of Florida Chapters 75-489 and 89-504 and Section 26 of the Pinellas County Code.

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

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

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

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

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

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

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

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

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

## **CONSTITUTIONAL OFFICERS**

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

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

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

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

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

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

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

## **CAPITAL PROJECTS FUNDS**

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

**Pinellas County, Florida**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**September 30, 2012**

	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>ASSETS</b>			
Cash	\$ 54,420,927	\$ 1,823,426	\$ 56,244,353
Investments	37,714,812	101,058	37,815,870
Accounts and notes receivable	11,045,279	-	11,045,279
Assessments receivable	383,444	-	383,444
Accrued interest receivable	91,039	332	91,371
Due from other funds	4,397,731	-	4,397,731
Due from other governments	9,048,186	968,160	10,016,346
Inventory of supplies	1,488,777	-	1,488,777
Prepaid items	111,174	-	111,174
Other assets	9,713	-	9,713
Total assets	<u>118,711,082</u>	<u>2,892,976</u>	<u>121,604,058</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Vouchers payable	10,290,126	-	10,290,126
Contracts payable	37,336	-	37,336
Due to other funds	15,390,680	-	15,390,680
Due to other governments	5,201,783	-	5,201,783
Accrued liabilities	1,807,854	-	1,807,854
Deposits and other current liabilities	4,608,727	-	4,608,727
Deferred revenues	10,903,294	-	10,903,294
Total liabilities	<u>48,239,800</u>	<u>-</u>	<u>48,239,800</u>
<b>Fund Balances</b>			
Nonspendable	1,599,951	-	1,599,951
Restricted	61,024,105	2,892,976	63,917,081
Committed	7,847,226	-	7,847,226
Total fund balances	<u>70,471,282</u>	<u>2,892,976</u>	<u>73,364,258</u>
Total liabilities and fund balances	<u>\$ 118,711,082</u>	<u>\$ 2,892,976</u>	<u>\$ 121,604,058</u>

See accompanying independent auditors' report.

**Pinellas County, Florida**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
For the year ended September 30, 2012

	Special Revenue Funds	Capital Projects Funds	Total Nonmajor Governmental Funds
<b>REVENUES</b>			
Taxes	\$ 70,358,937	\$ -	\$ 70,358,937
Licenses and permits	4,688,115	-	4,688,115
Intergovernmental	50,269,523	-	50,269,523
Charges for services	17,990,855	-	17,990,855
Fines and forfeitures	2,395,592	-	2,395,592
Special assessments	2,510,932	-	2,510,932
Impact fees	-	1,274,486	1,274,486
Investment income	289,625	9,881	299,506
Miscellaneous	23,644,548	-	23,644,548
Total revenues	<u>172,148,127</u>	<u>1,284,367</u>	<u>173,432,494</u>
<b>EXPENDITURES</b>			
Current			
General government	76,199,133	-	76,199,133
Public safety	25,347,999	-	25,347,999
Physical environment	2,103,059	-	2,103,059
Transportation	23,559,390	47,050	23,606,440
Economic environment	37,432,055	-	37,432,055
Human services	11,949,003	-	11,949,003
Culture and recreation	6,249,219	-	6,249,219
Debt service			
Interest and fiscal charges	6,994,682	-	6,994,682
Total expenditures	<u>189,834,540</u>	<u>47,050</u>	<u>189,881,590</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(17,686,413)</u>	<u>1,237,317</u>	<u>(16,449,096)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	45,075,746	-	45,075,746
Transfers out	<u>(16,367,556)</u>	<u>(1,054,656)</u>	<u>(17,422,212)</u>
Total other financing sources (uses)	<u>28,708,190</u>	<u>(1,054,656)</u>	<u>27,653,534</u>
Net change in fund balances	11,021,777	182,661	11,204,438
Fund balances - beginning	59,604,591	2,710,315	62,314,906
Changes in reserve for inventory of supplies and prepaids	<u>(155,086)</u>	<u>-</u>	<u>(155,086)</u>
Fund balances - ending	<u>\$ 70,471,282</u>	<u>\$ 2,892,976</u>	<u>\$ 73,364,258</u>

See accompanying independent auditors' report.



**Pinellas County, Florida**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**September 30, 2012**

	County Transportation Trust	Health Department	School Crossing Guard Trust	Summer Food Program
<b>ASSETS</b>				
Cash	\$ 6,522,706	\$ 316,464	\$ 86,272	\$ 187,984
Investments	7,093,300	219,349	2,074	145
Accounts and notes receivable	22,573	-	-	-
Accrued interest receivable	22,655	705	7	2
Due from other funds	-	1,558	660	-
Due from other governments	5,408,752	-	-	-
Inventory of supplies	1,464,947	-	-	-
Prepaid items	-	-	-	-
Total assets	<u>20,534,933</u>	<u>538,076</u>	<u>89,013</u>	<u>188,131</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Vouchers payable	592,991	-	-	191
Contracts payable	10,830	-	-	-
Due to other funds	-	-	-	-
Due to other governments	1,317,229	289,962	-	-
Accrued liabilities	215,384	-	-	-
Deposits and other current liabilities	890,000	-	-	-
Deferred revenues	-	-	-	-
Total liabilities	<u>3,026,434</u>	<u>289,962</u>	<u>-</u>	<u>191</u>
<b>Fund Balances</b>				
Nonspendable	1,464,947	-	-	-
Restricted	16,043,552	248,114	89,013	187,940
Committed	-	-	-	-
Total fund balances	<u>17,508,499</u>	<u>248,114</u>	<u>89,013</u>	<u>187,940</u>
Total liabilities and fund balances	<u>\$ 20,534,933</u>	<u>\$ 538,076</u>	<u>\$ 89,013</u>	<u>\$ 188,131</u>

Health Program	Mosquito Control	Community Development Grant	Community Development SHIP Grant	Gifts for Animal Welfare Trust	Pinellas Tree Bank	Public Library Coop. MSTU
\$ 2,989,285	\$ 16,177	\$ 2,420,666	\$ 1,044,743	\$ 505,927	\$ 148,255	\$ 247,281
3,652,337	5,654	707,295	803,724	7,736	140,101	67,536
-	-	3,502,688	6,510,178	-	-	-
11,700	18	2,250	2,575	27	449	217
-	-	-	-	-	-	35,154
-	4,583	2,145,920	-	-	-	-
-	-	-	-	-	-	-
-	-	-	90,989	-	-	-
<u>6,653,322</u>	<u>26,432</u>	<u>8,778,819</u>	<u>8,452,209</u>	<u>513,690</u>	<u>288,805</u>	<u>350,188</u>
1,998,059	-	1,523,234	17,621	5,734	5,124	-
-	-	916	-	-	-	-
-	9,501	139	-	-	-	-
448,784	-	201,783	-	-	-	-
-	-	38,280	-	423	-	-
-	-	44,000	-	-	-	-
-	-	3,054,216	6,493,708	-	-	-
<u>2,446,843</u>	<u>9,501</u>	<u>4,862,568</u>	<u>6,511,329</u>	<u>6,157</u>	<u>5,124</u>	<u>-</u>
-	-	-	90,989	-	-	-
4,206,479	16,931	3,916,251	1,849,891	-	-	-
-	-	-	-	507,533	283,681	350,188
<u>4,206,479</u>	<u>16,931</u>	<u>3,916,251</u>	<u>1,940,880</u>	<u>507,533</u>	<u>283,681</u>	<u>350,188</u>
<u>\$ 6,653,322</u>	<u>\$ 26,432</u>	<u>\$ 8,778,819</u>	<u>\$ 8,452,209</u>	<u>\$ 513,690</u>	<u>\$ 288,805</u>	<u>\$ 350,188</u>

CONTINUED

**Pinellas County, Florida**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**September 30, 2012**

	Industrial Development Star Center	Emergency Phone Service and Equipment	Tourist Development	Fire Protection Districts
<b>ASSETS</b>				
Cash	\$ 2,077,209	\$ 3,517,122	\$ 6,736,076	\$ 4,769,604
Investments	902,627	3,902,945	2,532,459	4,718,468
Accounts and notes receivable	663,917	-	-	-
Assessments receivable	-	-	-	-
Accrued interest receivable	2,901	12,503	8,185	15,122
Due from other funds	-	-	3,823,723	111,694
Due from other governments	404	1,139,563	-	-
Total assets	<u>3,647,058</u>	<u>8,572,133</u>	<u>13,100,443</u>	<u>9,614,888</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>Liabilities</b>				
Vouchers payable	425,708	125,464	4,119,913	1,918
Contracts payable	25,590	-	-	-
Due to other funds	-	-	-	-
Due to other governments	-	4,531	932,369	1,105,383
Accrued liabilities	27,098	48,947	46,963	2,358
Deposits and other current liabilities	-	-	-	-
Deferred revenues	827,214	-	-	-
Total liabilities	<u>1,305,610</u>	<u>178,942</u>	<u>5,099,245</u>	<u>1,109,659</u>
<b>Fund Balances</b>				
Restricted	2,341,448	8,393,191	8,001,198	8,505,229
Committed	-	-	-	-
Total fund balances	<u>2,341,448</u>	<u>8,393,191</u>	<u>8,001,198</u>	<u>8,505,229</u>
Total liabilities and fund balances	<u>\$ 3,647,058</u>	<u>\$ 8,572,133</u>	<u>\$ 13,100,443</u>	<u>\$ 9,614,888</u>

Construction Licensing Board	Local Air Pollution Control Trust	Palm Harbor Recreational & Library District	Feather Sound Community Services District	Drug Abuse Trust	Building & Development Review Services	Special Assessment
\$ 681,426	\$ 299,194	\$ 145,355	\$ 162,166	\$ 43,328	\$ 2,014,690	\$ 2,197,582
11,004	28,150	21,730	64,294	15,800	971,352	1,086,787
1,116	-	-	-	-	442	217
-	-	-	-	-	-	383,444
38	92	70	207	51	3,120	3,490
-	-	9,908	953	3,914	-	18,290
-	57,032	-	-	-	-	-
<u>693,584</u>	<u>384,468</u>	<u>177,063</u>	<u>227,620</u>	<u>63,093</u>	<u>2,989,604</u>	<u>3,689,810</u>
5,701	26,967	-	-	-	39,608	330,750
-	-	-	-	-	-	-
-	1	-	-	-	-	-
-	-	-	-	-	58,393	-
13,224	12,691	-	-	-	75,718	-
-	-	-	-	-	-	198
-	-	-	-	-	-	634
<u>18,925</u>	<u>39,659</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>173,719</u>	<u>331,582</u>
674,659	344,809	-	-	63,093	-	2,418,628
-	-	177,063	227,620	-	2,815,885	939,600
<u>674,659</u>	<u>344,809</u>	<u>177,063</u>	<u>227,620</u>	<u>63,093</u>	<u>2,815,885</u>	<u>3,358,228</u>
<u>\$ 693,584</u>	<u>\$ 384,468</u>	<u>\$ 177,063</u>	<u>\$ 227,620</u>	<u>\$ 63,093</u>	<u>\$ 2,989,604</u>	<u>\$ 3,689,810</u>

CONTINUED

**Pinellas County, Florida**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**September 30, 2012**

	Intergovernmental Radio Communication	Marina Operations	Community Housing Trust
<b>ASSETS</b>			
Cash	\$ 228,560	\$ 155,357	\$ 1,005,781
Investments	14,049	18,084	1,420,203
Accounts and notes receivable	-	3,131	335,063
Assessments receivable	-	-	-
Accrued interest receivable	25	59	4,571
Due from other funds	46,072	-	-
Due from other governments	-	-	-
Inventory of supplies	-	-	-
Prepaid items	-	-	14,232
Other assets	-	-	-
Total assets	<u>288,706</u>	<u>176,631</u>	<u>2,779,850</u>
<b>LIABILITIES AND FUND BALANCES</b>			
<b>Liabilities</b>			
Vouchers payable	23,646	777	62,086
Contracts payable	-	-	-
Due to other funds	-	-	25
Due to other governments	-	-	41
Accrued liabilities	-	-	-
Deposits and other current liabilities	-	-	-
Deferred revenues	-	-	333,664
Total liabilities	<u>23,646</u>	<u>777</u>	<u>395,816</u>
<b>Fund Balances</b>			
Nonspendable	-	-	14,232
Restricted	265,060	-	-
Committed	-	175,854	2,369,802
Total fund balances	<u>265,060</u>	<u>175,854</u>	<u>2,384,034</u>
Total liabilities and fund balances	<u>\$ 288,706</u>	<u>\$ 176,631</u>	<u>\$ 2,779,850</u>

See accompanying independent auditors' report.

**Constitutional Officers**

<b>Clerk of the Circuit Court</b>						
<b>General Operation</b>	<b>Court</b>	<b>Public Records Modernization</b>	<b>Supervisor of Elections</b>	<b>Tax Collector</b>	<b>Property Appraiser</b>	<b>Total</b>
\$ 3,154,289	\$ 3,851,573	\$ 3,430,462	\$ 682,256	\$ 4,384,747	\$ 398,390	\$ 54,420,927
-	67	-	-	9,307,542	-	37,714,812
4,706	3	15	-	1,230	-	11,045,279
-	-	-	-	-	-	383,444
-	-	-	-	-	-	91,039
158,813	146,446	40,546	-	-	-	4,397,731
65,751	202,035	-	-	-	24,146	9,048,186
-	-	-	23,830	-	-	1,488,777
5,953	-	-	-	-	-	111,174
-	9,713	-	-	-	-	9,713
<u>3,389,512</u>	<u>4,209,837</u>	<u>3,471,023</u>	<u>706,086</u>	<u>13,693,519</u>	<u>422,536</u>	<u>118,711,082</u>
604,414	48,950	37,940	126,206	161,461	5,663	10,290,126
-	-	-	-	-	-	37,336
2,435,176	67,205	-	310,771	12,343,316	224,546	15,390,680
69	398	-	-	816,635	26,206	5,201,783
330,953	400,417	5,749	59,652	372,107	157,890	1,807,854
12,947	3,661,582	-	-	-	-	4,608,727
-	-	-	185,627	-	8,231	10,903,294
<u>3,383,559</u>	<u>4,178,552</u>	<u>43,689</u>	<u>682,256</u>	<u>13,693,519</u>	<u>422,536</u>	<u>48,239,800</u>
5,953	-	-	23,830	-	-	1,599,951
-	31,285	3,427,334	-	-	-	61,024,105
-	-	-	-	-	-	7,847,226
<u>5,953</u>	<u>31,285</u>	<u>3,427,334</u>	<u>23,830</u>	<u>-</u>	<u>-</u>	<u>70,471,282</u>
<u>\$ 3,389,512</u>	<u>\$ 4,209,837</u>	<u>\$ 3,471,023</u>	<u>\$ 706,086</u>	<u>\$ 13,693,519</u>	<u>\$ 422,536</u>	<u>\$ 118,711,082</u>

CONCLUDED

**Pinellas County, Florida**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	County Transportation Trust	Health Department	School Crossing Guard Trust	Summer Food Program
<b>REVENUES</b>				
Taxes	\$ 16,248,241	\$ 3,342,206	\$ -	\$ -
Intergovernmental	9,507,914	-	-	385,005
Fines and forfeitures	-	-	13,010	-
Investment income	46,341	6,958	369	803
Miscellaneous	2,157,241	-	-	-
Total revenues	<u>27,959,737</u>	<u>3,349,164</u>	<u>13,379</u>	<u>385,808</u>
<b>EXPENDITURES</b>				
Current				
Physical environment	-	-	-	-
Transportation	22,223,475	-	-	-
Economic environment	-	-	-	-
Human services	-	3,479,540	-	383,885
Culture and recreation	-	-	-	-
Total expenditures	<u>22,223,475</u>	<u>3,479,540</u>	<u>-</u>	<u>383,885</u>
Excess (deficiency) of revenue over (under) expenditures	<u>5,736,262</u>	<u>(130,376)</u>	<u>13,379</u>	<u>1,923</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	(3,000,000)	-	(10,000)	-
Total other financing sources (uses)	<u>(3,000,000)</u>	<u>-</u>	<u>(10,000)</u>	<u>-</u>
Net change in fund balances	2,736,262	(130,376)	3,379	1,923
Fund balances - beginning	14,930,436	378,490	85,634	186,017
Changes in reserve for inventory of supplies and prepaids	<u>(158,199)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ 17,508,499</u>	<u>\$ 248,114</u>	<u>\$ 89,013</u>	<u>\$ 187,940</u>

Health Program	Mosquito Control	Community Development Grant	Community Development SHIP Grant	Gifts for Animal Welfare Trust	Pinellas Tree Bank	Public Library Coop. MSTU
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,803,322
-	15,928	10,622,301	-	-	-	-
-	-	-	-	-	-	-
15,214	124	7,747	233	1,764	1,324	4,750
12,000,000	571	1,574,636	773,913	241,800	-	-
<u>12,015,214</u>	<u>16,623</u>	<u>12,204,684</u>	<u>774,146</u>	<u>243,564</u>	<u>1,324</u>	<u>4,808,072</u>
-	-	-	-	-	38,653	-
-	-	-	-	-	-	-
-	-	12,041,269	1,579,438	-	-	-
7,808,735	18,400	-	-	83,701	-	-
-	-	-	-	-	-	4,789,690
<u>7,808,735</u>	<u>18,400</u>	<u>12,041,269</u>	<u>1,579,438</u>	<u>83,701</u>	<u>38,653</u>	<u>4,789,690</u>
-	-	-	-	-	-	-
<u>4,206,479</u>	<u>(1,777)</u>	<u>163,415</u>	<u>(805,292)</u>	<u>159,863</u>	<u>(37,329)</u>	<u>18,382</u>
-	-	1,139,120	-	-	-	32,939
-	-	-	-	-	-	(97,841)
-	-	1,139,120	-	-	-	(64,902)
<u>4,206,479</u>	<u>(1,777)</u>	<u>1,302,535</u>	<u>(805,292)</u>	<u>159,863</u>	<u>(37,329)</u>	<u>(46,520)</u>
-	18,708	2,613,716	2,746,172	347,670	321,010	396,708
-	-	-	-	-	-	-
<u>\$ 4,206,479</u>	<u>\$ 16,931</u>	<u>\$ 3,916,251</u>	<u>\$ 1,940,880</u>	<u>\$ 507,533</u>	<u>\$ 283,681</u>	<u>\$ 350,188</u>

CONTINUED



**Pinellas County, Florida**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Industrial Development Center	Emergency Phone Service and Equipment	Tourist Development	Fire Protection Districts
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ 28,746,136	\$ 15,018,011
Licenses and permits	-	-	-	-
Intergovernmental	-	5,109,049	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Special assessments	-	-	-	-
Investment income	25,227	32,232	29,023	53,525
Miscellaneous	6,755,367	-	4,332	3
Total revenues	<u>6,780,594</u>	<u>5,141,281</u>	<u>28,779,491</u>	<u>15,071,539</u>
<b>EXPENDITURES</b>				
Current				
General government	-	-	-	-
Public safety	-	5,513,517	-	14,655,859
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	6,299,548	-	17,112,815	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Debt service				
Interest and fiscal charges	-	-	6,994,682	-
Total expenditures	<u>6,299,548</u>	<u>5,513,517</u>	<u>24,107,497</u>	<u>14,655,859</u>
Excess (deficiency) of revenue over (under) expenditures	<u>481,046</u>	<u>(372,236)</u>	<u>4,671,994</u>	<u>415,680</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	109,342
Transfers out	-	-	(3,099,749)	(441,050)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(3,099,749)</u>	<u>(331,708)</u>
Net change in fund balances	481,046	(372,236)	1,572,245	83,972
Fund balances - beginning	<u>1,860,402</u>	<u>8,765,427</u>	<u>6,428,953</u>	<u>8,421,257</u>
Fund balances - ending	<u>\$ 2,341,448</u>	<u>\$ 8,393,191</u>	<u>\$ 8,001,198</u>	<u>\$ 8,505,229</u>

Construction Licensing Board	Local Air Pollution Control Trust	Palm Harbor Recreational & Library District	Feather Sound Community Services District	Drug Abuse Trust	Building & Development Review Services	Special Assessment
\$ 681,201	\$ -	\$ 1,392,096	\$ 127,316	\$ -	\$ -	\$ 408
-	-	-	-	-	4,688,115	-
-	1,136,138	-	-	-	-	-
-	-	-	-	49,825	427,345	-
453,189	-	-	-	-	-	-
-	-	-	-	-	-	2,510,932
2,447	1,005	1,913	1,166	235	9,988	16,716
277	23	-	-	-	(4,025)	-
<u>1,137,114</u>	<u>1,137,166</u>	<u>1,394,009</u>	<u>128,482</u>	<u>50,060</u>	<u>5,121,423</u>	<u>2,528,056</u>
-	-	-	-	-	1,935,249	-
1,069,361	-	-	-	-	3,182,475	-
-	951,680	-	-	-	-	1,112,726
-	-	-	-	-	-	1,335,915
-	-	-	-	-	-	-
-	-	-	125,070	49,672	-	-
-	-	1,369,290	-	-	-	-
-	-	-	-	-	-	-
<u>1,069,361</u>	<u>951,680</u>	<u>1,369,290</u>	<u>125,070</u>	<u>49,672</u>	<u>5,117,724</u>	<u>2,448,641</u>
<u>67,753</u>	<u>185,486</u>	<u>24,719</u>	<u>3,412</u>	<u>388</u>	<u>3,699</u>	<u>79,415</u>
-	-	9,748	953	-	1,181,310	16,664
(24,900)	-	(40,470)	(2,829)	-	-	(49,498)
<u>(24,900)</u>	<u>-</u>	<u>(30,722)</u>	<u>(1,876)</u>	<u>-</u>	<u>1,181,310</u>	<u>(32,834)</u>
42,853	185,486	(6,003)	1,536	388	1,185,009	46,581
<u>631,806</u>	<u>159,323</u>	<u>183,066</u>	<u>226,084</u>	<u>62,705</u>	<u>1,630,876</u>	<u>3,311,647</u>
<u>\$ 674,659</u>	<u>\$ 344,809</u>	<u>\$ 177,063</u>	<u>\$ 227,620</u>	<u>\$ 63,093</u>	<u>\$ 2,815,885</u>	<u>\$ 3,358,228</u>

CONTINUED

**Pinellas County, Florida**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Intergovernmental Radio Communication	Marina Operations	Community Housing Trust
<b>REVENUES</b>			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	81,630	-
Fines and forfeitures	732,361	-	-
Special assessments	-	-	-
Investment income	1,542	1,019	11,474
Miscellaneous	-	-	73,577
Total revenues	<u>733,903</u>	<u>82,649</u>	<u>85,051</u>
<b>EXPENDITURES</b>			
Current			
General government	-	-	-
Public safety	926,787	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	398,985
Human services	-	-	-
Culture and recreation	-	90,239	-
Debt service			
Interest and fiscal charges	-	-	-
Total expenditures	<u>926,787</u>	<u>90,239</u>	<u>398,985</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(192,884)</u>	<u>(7,590)</u>	<u>(313,934)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(192,884)	(7,590)	(313,934)
Fund balances - beginning	457,944	183,444	2,697,968
Changes in reserve for inventory of supplies and prepaids	-	-	-
Fund balances - ending	<u>\$ 265,060</u>	<u>\$ 175,854</u>	<u>\$ 2,384,034</u>

See accompanying independent auditors' report.

**Constitutional Officers**

<b>Clerk of the Circuit Court</b>						
<b>General Operation</b>	<b>Court</b>	<b>Public Records Modernization</b>	<b>Supervisor of Elections</b>	<b>Tax Collector</b>	<b>Property Appraiser</b>	<b>Total</b>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 70,358,937
-	-	-	-	-	-	4,688,115
907,837	22,461,321	-	124,030	-	-	50,269,523
4,494,083	-	1,659,852	165,156	10,035,159	1,077,805	17,990,855
-	-	1,197,032	-	-	-	2,395,592
-	-	-	-	-	-	2,510,932
3,075	-	150	9,491	-	3,770	289,625
30,260	-	482	-	32,237	3,854	23,644,548
<u>5,435,255</u>	<u>22,461,321</u>	<u>2,857,516</u>	<u>298,677</u>	<u>10,067,396</u>	<u>1,085,429</u>	<u>172,148,127</u>
14,710,907	23,009,315	1,212,468	6,158,376	19,192,521	9,980,297	76,199,133
-	-	-	-	-	-	25,347,999
-	-	-	-	-	-	2,103,059
-	-	-	-	-	-	23,559,390
-	-	-	-	-	-	37,432,055
-	-	-	-	-	-	11,949,003
-	-	-	-	-	-	6,249,219
-	-	-	-	-	-	6,994,682
<u>14,710,907</u>	<u>23,009,315</u>	<u>1,212,468</u>	<u>6,158,376</u>	<u>19,192,521</u>	<u>9,980,297</u>	<u>189,834,540</u>
<u>(9,275,652)</u>	<u>(547,994)</u>	<u>1,645,048</u>	<u>(5,859,699)</u>	<u>(9,125,125)</u>	<u>(8,894,868)</u>	<u>(17,686,413)</u>
9,901,260	-	-	6,170,470	17,397,411	9,116,529	45,075,746
<u>(796,501)</u>	<u>-</u>	<u>-</u>	<u>(310,771)</u>	<u>(8,272,286)</u>	<u>(221,661)</u>	<u>(16,367,556)</u>
<u>9,104,759</u>	<u>-</u>	<u>-</u>	<u>5,859,699</u>	<u>9,125,125</u>	<u>8,894,868</u>	<u>28,708,190</u>
(170,893)	(547,994)	1,645,048	-	-	-	11,021,777
176,846	579,279	1,782,286	20,717	-	-	59,604,591
-	-	-	3,113	-	-	(155,086)
<u>\$ 5,953</u>	<u>\$ 31,285</u>	<u>\$ 3,427,334</u>	<u>\$ 23,830</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 70,471,282</u>

CONCLUDED

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	County Transportation Trust			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Taxes	\$ 16,488,560	\$ 16,488,560	\$ 16,248,241	\$ (240,319)
Licenses and permits	1,000	1,000	-	(1,000)
Intergovernmental	10,441,970	10,441,970	9,507,914	(934,056)
Investment income	50,000	50,000	46,341	(3,659)
Miscellaneous	1,268,000	1,268,000	2,157,241	889,241
Total revenues	<u>28,249,530</u>	<u>28,249,530</u>	<u>27,959,737</u>	<u>(289,793)</u>
<b>EXPENDITURES</b>				
Current				
Transportation	<u>26,161,570</u>	<u>26,161,570</u>	<u>22,223,475</u>	<u>3,938,095</u>
Total expenditures	<u>26,161,570</u>	<u>26,161,570</u>	<u>22,223,475</u>	<u>3,938,095</u>
Excess (deficiency) of revenue over (under) expenditures	<u>2,087,960</u>	<u>2,087,960</u>	<u>5,736,262</u>	<u>3,648,302</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(3,000,000)	(3,000,000)	(3,000,000)	-
Reserves	<u>(11,766,520)</u>	<u>(11,766,520)</u>	<u>-</u>	<u>11,766,520</u>
Total other financing sources (uses)	<u>(14,766,520)</u>	<u>(14,766,520)</u>	<u>(3,000,000)</u>	<u>11,766,520</u>
Net change in fund balances	(12,678,560)	(12,678,560)	2,736,262	15,414,822
Fund balances - beginning	12,678,560	12,678,560	14,930,436	2,251,876
Changes in reserve for inventory of supplies and prepaids	<u>-</u>	<u>-</u>	<u>(158,199)</u>	<u>(158,199)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,508,499</u>	<u>\$ 17,508,499</u>

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Health Department			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Taxes	\$ 3,285,560	\$ 3,285,560	\$ 3,342,206	\$ 56,646
Investment income	5,000	5,000	6,958	1,958
Total revenues	3,290,560	3,290,560	3,349,164	58,604
<b>EXPENDITURES</b>				
Current				
Human services	3,509,350	3,509,350	3,479,540	29,810
Total expenditures	3,509,350	3,509,350	3,479,540	29,810
Excess (deficiency) of revenue over (under) expenditures	(218,790)	(218,790)	(130,376)	88,414
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	(72,690)	(72,690)	-	72,690
Total other financing sources (uses)	(72,690)	(72,690)	-	72,690
Net change in fund balances	(291,480)	(291,480)	(130,376)	161,104
Fund balances - beginning	291,480	291,480	378,490	87,010
Fund balances - ending	\$ -	\$ -	\$ 248,114	\$ 248,114

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	School Crossing Guard Trust			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Fines and forfeitures	\$ 6,650	\$ 6,650	\$ 13,010	\$ 6,360
Investment income	570	570	369	(201)
Total revenues	<u>7,220</u>	<u>7,220</u>	<u>13,379</u>	<u>6,159</u>
<b>EXPENDITURES</b>				
Current				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenue over (under) expenditures	<u>7,220</u>	<u>7,220</u>	<u>13,379</u>	<u>6,159</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(10,000)	(10,000)	(10,000)	-
Reserves	<u>(78,260)</u>	<u>(78,260)</u>	<u>-</u>	<u>78,260</u>
Total other financing sources (uses)	<u>(88,260)</u>	<u>(88,260)</u>	<u>(10,000)</u>	<u>78,260</u>
Net change in fund balances	(81,040)	(81,040)	3,379	84,419
Fund balances - beginning	<u>81,040</u>	<u>81,040</u>	<u>85,634</u>	<u>4,594</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 89,013</u>	<u>\$ 89,013</u>

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Summer Food Program			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Intergovernmental	\$ 540,360	\$ 540,360	\$ 385,005	\$ (155,355)
Investment income	1,310	1,310	803	(507)
Total revenues	541,670	541,670	385,808	(155,862)
<b>EXPENDITURES</b>				
Current				
Human services	616,700	616,700	383,885	232,815
Total expenditures	616,700	616,700	383,885	232,815
Excess (deficiency) of revenue over (under) expenditures	(75,030)	(75,030)	1,923	76,953
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	(106,970)	(106,970)	-	106,970
Total other financing sources (uses)	(106,970)	(106,970)	-	106,970
Net change in fund balances	(182,000)	(182,000)	1,923	183,923
Fund balances - beginning	182,000	182,000	186,017	4,017
Fund balances - ending	\$ -	\$ -	\$ 187,940	\$ 187,940



**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Health Program			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Investment income	\$ -	\$ -	\$ 15,214	\$ 15,214
Miscellaneous	-	12,000,000	12,000,000	-
Total revenues	-	12,000,000	12,015,214	15,214
<b>EXPENDITURES</b>				
Current				
Human services	-	12,000,000	7,808,735	4,191,265
Total expenditures	-	12,000,000	7,808,735	4,191,265
Excess (deficiency) of revenue over (under) expenditures	-	-	4,206,479	4,206,479
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ 4,206,479	\$ 4,206,479

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Mosquito Control			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Intergovernmental	\$ 18,400	\$ 18,400	\$ 15,928	\$ (2,472)
Investment income	120	120	124	4
Miscellaneous	-	-	571	571
Total revenues	18,520	18,520	16,623	(1,897)
<b>EXPENDITURES</b>				
Current				
Human services	18,400	18,400	18,400	-
Total expenditures	18,400	18,400	18,400	-
Excess (deficiency) of revenue over (under) expenditures	120	120	(1,777)	(1,897)
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	(23,270)	(23,270)	-	23,270
Total other financing sources (uses)	(23,270)	(23,270)	-	23,270
Net change in fund balances	(23,150)	(23,150)	(1,777)	21,373
Fund balances - beginning	23,150	23,150	18,708	(4,442)
Fund balances - ending	\$ -	\$ -	\$ 16,931	\$ 16,931

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Community Development Grant			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Intergovernmental	\$ 11,743,630	\$ 11,443,630	\$ 10,622,301	\$ (821,329)
Investment income	5,000	5,000	7,747	2,747
Miscellaneous	2,667,200	2,667,200	1,574,636	(1,092,564)
Total revenues	14,415,830	14,115,830	12,204,684	(1,911,146)
<b>EXPENDITURES</b>				
Current				
Economic environment	16,678,210	16,378,210	12,041,269	4,336,941
Total expenditures	16,678,210	16,378,210	12,041,269	4,336,941
Excess (deficiency) of revenue over (under) expenditures	(2,262,380)	(2,262,380)	163,415	2,425,795
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,139,120	1,139,120	1,139,120	-
Total other financing sources (uses)	1,139,120	1,139,120	1,139,120	-
Net change in fund balances	(1,123,260)	(1,123,260)	1,302,535	2,425,795
Fund balances - beginning	1,123,260	1,123,260	2,613,716	1,490,456
Fund balances - ending	\$ -	\$ -	\$ 3,916,251	\$ 3,916,251

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Community Development Ship Grant			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Investment income	\$ -	\$ -	\$ 233	\$ 233
Miscellaneous	531,010	531,010	773,913	242,903
Total revenues	531,010	531,010	774,146	243,136
<b>EXPENDITURES</b>				
Current				
Economic environment	2,523,100	2,523,100	1,579,438	943,662
Total expenditures	2,523,100	2,523,100	1,579,438	943,662
Excess (deficiency) of revenue over (under) expenditures	(1,992,090)	(1,992,090)	(805,292)	1,186,798
Fund balances - beginning	1,992,090	1,992,090	2,746,172	754,082
Fund balances - ending	\$ -	\$ -	\$ 1,940,880	\$ 1,940,880

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Gifts for Animal Welfare Trust			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Investment income	\$ 2,150	\$ 2,150	\$ 1,764	\$ (386)
Miscellaneous	51,450	51,450	241,800	190,350
Total revenues	53,600	53,600	243,564	189,964
<b>EXPENDITURES</b>				
Current				
Human services	248,060	248,060	83,701	164,359
Total expenditures	248,060	248,060	83,701	164,359
Net change in fund balances	(194,460)	(194,460)	159,863	354,323
Fund balances - beginning	194,460	194,460	347,670	153,210
Fund balance - ending	\$ -	\$ -	\$ 507,533	\$ 507,533

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Pinellas Tree Bank			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Fines and forfeitures	\$ 2,930	\$ 2,930	\$ -	\$ (2,930)
Investment income	1,430	1,430	1,324	(106)
Total revenues	4,360	4,360	1,324	(3,036)
<b>EXPENDITURES</b>				
Current				
Physical environment	100,000	100,000	38,653	61,347
Total expenditures	100,000	100,000	38,653	61,347
Excess (deficiency) of revenue over (under) expenditures	(95,640)	(95,640)	(37,329)	58,311
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	(176,340)	(176,340)	-	176,340
Total other financing sources (uses)	(176,340)	(176,340)	-	176,340
Net change in fund balances	(271,980)	(271,980)	(37,329)	234,651
Fund balances - beginning	271,980	271,980	321,010	49,030
Fund balances - ending	\$ -	\$ -	\$ 283,681	\$ 283,681

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Public Library Cooperative - MSTU			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Taxes	\$ 4,733,880	\$ 4,733,880	\$ 4,803,322	\$ 69,442
Investment income	6,370	6,370	4,750	(1,620)
Total revenues	4,740,250	4,740,250	4,808,072	67,822
<b>EXPENDITURES</b>				
Current				
Culture and recreation	4,789,690	4,789,690	4,789,690	-
Total expenditures	4,789,690	4,789,690	4,789,690	-
Excess (deficiency) of revenue over (under) expenditures	(49,440)	(49,440)	18,382	67,822
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	18,720	18,720	32,939	14,219
Transfers out	(100,000)	(100,000)	(97,841)	2,159
Reserves	(99,800)	(99,800)	-	99,800
Total other financing sources (uses)	(181,080)	(181,080)	(64,902)	116,178
Net change in fund balances	(230,520)	(230,520)	(46,520)	184,000
Fund balances - beginning	230,520	230,520	396,708	166,188
Fund balances - ending	\$ -	\$ -	\$ 350,188	\$ 350,188

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Industrial Development Star Center			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Fines and forfeitures	\$ 100	\$ 100	\$ -	\$ (100)
Investment income	31,130	31,130	25,227	(5,903)
Miscellaneous	7,444,600	7,444,600	6,755,367	(689,233)
Total revenues	<u>7,475,830</u>	<u>7,475,830</u>	<u>6,780,594</u>	<u>(695,236)</u>
<b>EXPENDITURES</b>				
Current				
Economic environment	<u>7,996,540</u>	<u>8,896,540</u>	<u>6,299,548</u>	<u>2,596,992</u>
Total expenditures	<u>7,996,540</u>	<u>8,896,540</u>	<u>6,299,548</u>	<u>2,596,992</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(520,710)</u>	<u>(1,420,710)</u>	<u>481,046</u>	<u>1,901,756</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	<u>(1,190,420)</u>	<u>(290,420)</u>	<u>-</u>	<u>290,420</u>
Total other financing sources (uses)	<u>(1,190,420)</u>	<u>(290,420)</u>	<u>-</u>	<u>290,420</u>
Net change in fund balances	(1,711,130)	(1,711,130)	481,046	2,192,176
Fund balances - beginning	<u>1,711,130</u>	<u>1,711,130</u>	<u>1,860,402</u>	<u>149,272</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,341,448</u>	<u>\$ 2,341,448</u>



**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Emergency Phone Service and Equipment			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Intergovernmental	\$ 5,133,950	\$ 5,133,950	\$ 5,109,049	\$ (24,901)
Investment income	107,240	107,240	32,232	(75,008)
Total revenues	5,241,190	5,241,190	5,141,281	(99,909)
<b>EXPENDITURES</b>				
Current				
Public safety	5,924,300	5,924,300	5,513,517	410,783
Total expenditures	5,924,300	5,924,300	5,513,517	410,783
Excess (deficiency) of revenue over (under) expenditures	(683,110)	(683,110)	(372,236)	310,874
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	(7,240,630)	(7,240,630)	-	7,240,630
Total other financing sources (uses)	(7,240,630)	(7,240,630)	-	7,240,630
Net change in fund balances	(7,923,740)	(7,923,740)	(372,236)	7,551,504
Fund balances - beginning	7,923,740	7,923,740	8,765,427	841,687
Fund balances - ending	\$ -	\$ -	\$ 8,393,191	\$ 8,393,191

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Tourist Development			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Taxes	\$ 23,616,280	\$ 24,596,500	\$ 28,746,136	\$ 4,149,636
Investment income	32,040	32,040	29,023	(3,017)
Miscellaneous	-	-	4,332	4,332
Total revenues	<u>23,648,320</u>	<u>24,628,540</u>	<u>28,779,491</u>	<u>4,150,951</u>
<b>EXPENDITURES</b>				
Current				
Economic environment	15,480,100	17,547,580	17,112,815	434,765
Debt service				
Interest and fiscal charges	5,901,960	6,994,700	6,994,682	18
Total expenditures	<u>21,382,060</u>	<u>24,542,280</u>	<u>24,107,497</u>	<u>434,783</u>
Excess (deficiency) of revenue over (under) expenditures	<u>2,266,260</u>	<u>86,260</u>	<u>4,671,994</u>	<u>4,585,734</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(3,145,490)	(3,145,490)	(3,099,749)	45,741
Reserves	(4,531,240)	(2,351,240)	-	2,351,240
Total other financing sources (uses)	<u>(7,676,730)</u>	<u>(5,496,730)</u>	<u>(3,099,749)</u>	<u>2,396,981</u>
Net change in fund balances	(5,410,470)	(5,410,470)	1,572,245	6,982,715
Fund balances - beginning	<u>5,410,470</u>	<u>5,410,470</u>	<u>6,428,953</u>	<u>1,018,483</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,001,198</u>	<u>\$ 8,001,198</u>

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Fire Protection Districts			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Taxes	\$ 14,749,800	\$ 14,749,800	\$ 15,018,011	\$ 268,211
Investment income	151,070	151,070	53,525	(97,545)
Miscellaneous	-	-	3	3
Total revenues	<u>14,900,870</u>	<u>14,900,870</u>	<u>15,071,539</u>	<u>170,669</u>
<b>EXPENDITURES</b>				
Current				
Public safety	14,798,220	15,064,760	14,655,859	408,901
Debt service				
Interest and fiscal charges	<u>1,720</u>	<u>1,720</u>	-	<u>1,720</u>
Total expenditures	<u>14,799,940</u>	<u>15,066,480</u>	<u>14,655,859</u>	<u>410,621</u>
Excess (deficiency) of revenue over (under) expenditures	<u>100,930</u>	<u>(165,610)</u>	<u>415,680</u>	<u>581,290</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	100,950	100,950	109,342	8,392
Transfers out	(450,520)	(450,520)	(441,050)	9,470
Reserves	<u>(7,900,770)</u>	<u>(7,634,230)</u>	-	<u>7,634,230</u>
Total other financing sources (uses)	<u>(8,250,340)</u>	<u>(7,983,800)</u>	<u>(331,708)</u>	<u>7,652,092</u>
Net change in fund balances	(8,149,410)	(8,149,410)	83,972	8,233,382
Fund balances - beginning	<u>8,149,410</u>	<u>8,149,410</u>	<u>8,421,257</u>	<u>271,847</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,505,229</u>	<u>\$ 8,505,229</u>

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Construction Licensing Board			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Taxes	\$ 727,000	\$ 727,000	\$ 681,201	\$ (45,799)
Fines and forfeitures	368,000	368,000	453,189	85,189
Investment income	6,000	6,000	2,447	(3,553)
Miscellaneous	300	300	277	(23)
Total revenues	<u>1,101,300</u>	<u>1,101,300</u>	<u>1,137,114</u>	<u>35,814</u>
<b>EXPENDITURES</b>				
Current				
Public safety	<u>1,138,680</u>	<u>1,163,610</u>	<u>1,069,361</u>	<u>94,249</u>
Total expenditures	<u>1,138,680</u>	<u>1,163,610</u>	<u>1,069,361</u>	<u>94,249</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(37,380)</u>	<u>(62,310)</u>	<u>67,753</u>	<u>130,063</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(49,830)	(24,900)	(24,900)	-
Reserves	<u>(508,870)</u>	<u>(508,870)</u>	<u>-</u>	<u>508,870</u>
Total other financing sources (uses)	<u>(558,700)</u>	<u>(533,770)</u>	<u>(24,900)</u>	<u>508,870</u>
Net change in fund balances	(596,080)	(596,080)	42,853	638,933
Fund balances - beginning	<u>596,080</u>	<u>596,080</u>	<u>631,806</u>	<u>35,726</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 674,659</u>	<u>\$ 674,659</u>

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Local Air Pollution Control			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Intergovernmental	\$ 1,014,610	\$ 1,014,610	\$ 1,136,138	\$ 121,528
Investment income	1,500	1,500	1,005	(495)
Miscellaneous	-	-	23	23
Total revenues	<u>1,016,110</u>	<u>1,016,110</u>	<u>1,137,166</u>	<u>121,056</u>
<b>EXPENDITURES</b>				
Current				
Physical environment	<u>986,970</u>	<u>986,970</u>	<u>951,680</u>	<u>35,290</u>
Total expenditures	<u>986,970</u>	<u>986,970</u>	<u>951,680</u>	<u>35,290</u>
Excess (deficiency) of revenue over (under) expenditures	<u>29,140</u>	<u>29,140</u>	<u>185,486</u>	<u>156,346</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	<u>(149,880)</u>	<u>(149,880)</u>	<u>-</u>	<u>149,880</u>
Total other financing sources (uses)	<u>(149,880)</u>	<u>(149,880)</u>	<u>-</u>	<u>149,880</u>
Net change in fund balances	(120,740)	(120,740)	185,486	306,226
Fund balances - beginning	<u>120,740</u>	<u>120,740</u>	<u>159,323</u>	<u>38,583</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 344,809</u>	<u>\$ 344,809</u>

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Palm Harbor Recreational & Library District			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Taxes	\$ 1,368,100	\$ 1,368,100	\$ 1,392,096	\$ 23,996
Investment income	2,420	2,420	1,913	(507)
Total revenues	1,370,520	1,370,520	1,394,009	23,489
<b>EXPENDITURES</b>				
Current				
Culture and recreation	1,369,290	1,369,290	1,369,290	-
Total expenditures	1,369,290	1,369,290	1,369,290	-
Excess (deficiency) of revenue over (under) expenditures	1,230	1,230	24,719	23,489
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	5,640	5,640	9,748	4,108
Transfers out	(38,840)	(41,600)	(40,470)	1,130
Reserves	(74,020)	(71,260)	-	71,260
Total other financing sources (uses)	(107,220)	(107,220)	(30,722)	76,498
Net change in fund balances	(105,990)	(105,990)	(6,003)	99,987
Fund balances - beginning	105,990	105,990	183,066	77,076
Fund balances - ending	\$ -	\$ -	\$ 177,063	\$ 177,063

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Feather Sound Community Services District			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Taxes	\$ 125,330	\$ 125,330	\$ 127,316	\$ 1,986
Investment income	1,000	1,000	1,166	166
Total revenues	126,330	126,330	128,482	2,152
<b>EXPENDITURES</b>				
Current				
Human services	125,070	125,070	125,070	-
Total expenditures	125,070	125,070	125,070	-
Excess (deficiency) of revenue over (under) expenditures	1,260	1,260	3,412	2,152
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,180	1,180	953	(227)
Transfers out	(3,400)	(3,400)	(2,829)	571
Reserves	(222,160)	(222,160)	-	222,160
Total other financing sources (uses)	(224,380)	(224,380)	(1,876)	222,504
Net change in fund balances	(223,120)	(223,120)	1,536	224,656
Fund balances - beginning	223,120	223,120	226,084	2,964
Fund balances - ending	\$ -	\$ -	\$ 227,620	\$ 227,620

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**For the year ended September 30, 2012**

	Drug Abuse Trust			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Charges for services	\$ 43,610	\$ 43,610	\$ 49,825	\$ 6,215
Investment income	620	620	235	(385)
Total revenues	44,230	44,230	50,060	5,830
<b>EXPENDITURES</b>				
Current				
Human services	50,000	50,000	49,672	328
Total expenditures	50,000	50,000	49,672	328
Excess (deficiency) of revenue over (under) expenditures	(5,770)	(5,770)	388	6,158
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	(28,050)	(28,050)	-	28,050
Total other financing sources (uses)	(28,050)	(28,050)	-	28,050
Net change in fund balances	(33,820)	(33,820)	388	34,208
Fund balances - beginning	33,820	33,820	62,705	28,885
Fund balances - ending	\$ -	\$ -	\$ 63,093	\$ 63,093



**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Building & Development Review Services			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Licenses and permits	\$ 4,628,120	\$ 4,628,120	\$ 4,688,115	\$ 59,995
Charges for services	416,880	416,880	427,345	10,465
Investment income	20,000	20,000	9,988	(10,012)
Miscellaneous	7,000	7,000	(4,025)	(11,025)
Total revenues	<u>5,072,000</u>	<u>5,072,000</u>	<u>5,121,423</u>	<u>49,423</u>
<b>EXPENDITURES</b>				
Current				
General government	2,108,050	2,108,050	1,935,249	172,801
Public safety	3,284,200	3,284,200	3,182,475	101,725
Total expenditures	<u>5,392,250</u>	<u>5,392,250</u>	<u>5,117,724</u>	<u>274,526</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(320,250)</u>	<u>(320,250)</u>	<u>3,699</u>	<u>323,949</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,181,310	1,181,310	1,181,310	-
Reserves	(2,319,000)	(2,319,000)	-	2,319,000
Total other financing sources (uses)	<u>(1,137,690)</u>	<u>(1,137,690)</u>	<u>1,181,310</u>	<u>2,319,000</u>
Net change in fund balances	(1,457,940)	(1,457,940)	1,185,009	2,642,949
Fund balances - beginning	<u>1,457,940</u>	<u>1,457,940</u>	<u>1,630,876</u>	<u>172,936</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,815,885</u>	<u>\$ 2,815,885</u>

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Special Assessment			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ 408	\$ 408
Special assessments	2,476,550	2,476,550	2,510,932	34,382
Investment income	32,870	32,870	16,716	(16,154)
Total revenues	2,509,420	2,509,420	2,528,056	18,636
<b>EXPENDITURES</b>				
Current				
Physical environment	1,383,410	1,383,410	1,112,726	270,684
Transportation	1,708,270	1,708,270	1,335,915	372,355
Total expenditures	3,091,680	3,091,680	2,448,641	643,039
Excess (deficiency) of revenue over (under) expenditures	(582,260)	(582,260)	79,415	661,675
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	4,000	4,000	16,664	12,664
Transfers out	(53,140)	(53,140)	(49,498)	3,642
Reserves	(2,512,850)	(2,512,850)	-	2,512,850
Total other financing sources (uses)	(2,561,990)	(2,561,990)	(32,834)	2,529,156
Net change in fund balances	(3,144,250)	(3,144,250)	46,581	3,190,831
Fund balances - beginning	3,144,250	3,144,250	3,311,647	167,397
Fund balances - ending	\$ -	\$ -	\$ 3,358,228	\$ 3,358,228

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Intergovernmental Radio Communication			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Fines and forfeitures	\$ 593,750	\$ 593,750	\$ 732,361	\$ 138,611
Investment income	1,630	1,630	1,542	(88)
Total revenues	595,380	595,380	733,903	138,523
<b>EXPENDITURES</b>				
Public safety	930,510	930,510	926,787	3,723
Total expenditures	930,510	930,510	926,787	3,723
Excess (deficiency) of revenue over (under) expenditures	(335,130)	(335,130)	(192,884)	142,246
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	(185,770)	(185,770)	-	185,770
Total other financing sources (uses)	(185,770)	(185,770)	-	185,770
Net change in fund balances	(520,900)	(520,900)	(192,884)	328,016
Fund balances - beginning	520,900	520,900	457,944	(62,956)
Fund balances - ending	\$ -	\$ -	\$ 265,060	\$ 265,060

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Marina Operations			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Charges for services	\$ 276,150	\$ 276,150	\$ 81,630	\$ (194,520)
Investment income	1,580	1,580	1,019	(561)
Total revenues	<u>277,730</u>	<u>277,730</u>	<u>82,649</u>	<u>(195,081)</u>
<b>EXPENDITURES</b>				
Current				
Culture and recreation	<u>383,750</u>	<u>383,750</u>	<u>90,239</u>	<u>293,511</u>
Total expenditures	<u>383,750</u>	<u>383,750</u>	<u>90,239</u>	<u>293,511</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(106,020)</u>	<u>(106,020)</u>	<u>(7,590)</u>	<u>98,430</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	<u>(26,820)</u>	<u>(26,820)</u>	<u>-</u>	<u>26,820</u>
Total other financing sources (uses)	<u>(26,820)</u>	<u>(26,820)</u>	<u>-</u>	<u>26,820</u>
Net change in fund balances	(132,840)	(132,840)	(7,590)	125,250
Fund balances - beginning	<u>132,840</u>	<u>132,840</u>	<u>183,444</u>	<u>50,604</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 175,854</u>	<u>\$ 175,854</u>

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Community Housing Trust			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Investment income	\$ 20,000	\$ 20,000	\$ 11,474	\$ (8,526)
Miscellaneous	125,700	125,700	73,577	(52,123)
Total revenues	145,700	145,700	85,051	(60,649)
<b>EXPENDITURES</b>				
Current				
Economic environment	2,185,690	2,185,690	398,985	1,786,705
Total expenditures	2,185,690	2,185,690	398,985	1,786,705
Excess (deficiency) of revenue over (under) expenditures	(2,039,990)	(2,039,990)	(313,934)	1,726,056
Fund balances - beginning	2,039,990	2,039,990	2,697,968	657,978
Fund balances - ending	\$ -	\$ -	\$ 2,384,034	\$ 2,384,034

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Clerk of Circuit Court - General Operation			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Intergovernmental	\$ 1,152,830	\$ 1,152,830	\$ 907,837	\$ (244,993)
Charges for services	4,139,040	4,739,040	4,494,083	(244,957)
Investment income	4,750	4,750	3,075	(1,675)
Miscellaneous	-	-	30,260	30,260
Total revenues	<u>5,296,620</u>	<u>5,896,620</u>	<u>5,435,255</u>	<u>(461,365)</u>
<b>EXPENDITURES</b>				
Current				
General government	15,197,880	15,797,880	14,710,907	1,086,973
Debt service				
Total expenditures	<u>15,197,880</u>	<u>15,797,880</u>	<u>14,710,907</u>	<u>1,086,973</u>
over (under) expenditures	<u>(9,901,260)</u>	<u>(9,901,260)</u>	<u>(9,275,652)</u>	<u>625,608</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	9,901,260	9,901,260	9,901,260	-
Transfers out	-	-	(796,501)	(796,501)
Total other financing sources (uses)	<u>9,901,260</u>	<u>9,901,260</u>	<u>9,104,759</u>	<u>(796,501)</u>
Net change in fund balances	-	-	(170,893)	(170,893)
Fund balances - beginning	-	-	176,846	176,846
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,953</u>	<u>\$ 5,953</u>

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Clerk of Circuit Court - Court			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Intergovernmental	\$ 17,281,230	\$ 22,677,012	\$ 22,461,321	\$ (215,691)
Total revenues	17,281,230	22,677,012	22,461,321	(215,691)
<b>EXPENDITURES</b>				
Current				
General government	17,281,230	23,256,292	23,009,315	246,977
Total expenditures	17,281,230	23,256,292	23,009,315	246,977
over (under) expenditures	-	(579,280)	(547,994)	31,286
<b>OTHER FINANCING SOURCES (USES)</b>				
Total other financing sources (uses)	-	-	-	-
Net change in fund balances	-	(579,280)	(547,994)	31,286
Fund balances - beginning	-	579,280	579,279	(1)
Fund balances - ending	\$ -	\$ -	\$ 31,285	\$ 31,285

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Clerk of Circuit Court - Public Records Modernization			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Charges for services	\$ 1,422,570	\$ 1,422,570	\$ 1,659,852	\$ 237,282
Fines and forfeitures	1,230,780	1,230,780	1,197,032	(33,748)
Investment income	2,750	2,750	150	(2,600)
Miscellaneous	-	-	482	482
Total revenues	<u>2,656,100</u>	<u>2,656,100</u>	<u>2,857,516</u>	<u>201,416</u>
<b>EXPENDITURES</b>				
Current				
General government	<u>4,067,700</u>	<u>4,067,700</u>	<u>1,212,468</u>	<u>2,855,232</u>
Total expenditures	<u>4,067,700</u>	<u>4,067,700</u>	<u>1,212,468</u>	<u>2,855,232</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(1,411,600)</u>	<u>(1,411,600)</u>	<u>1,645,048</u>	<u>3,056,648</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	<u>(708,720)</u>	<u>(708,720)</u>	<u>-</u>	<u>708,720</u>
Total other financing sources (uses)	<u>(708,720)</u>	<u>(708,720)</u>	<u>-</u>	<u>708,720</u>
Net change in fund balances	(2,120,320)	(2,120,320)	1,645,048	3,765,368
Fund balances - beginning	<u>2,120,320</u>	<u>2,120,320</u>	<u>1,782,286</u>	<u>(338,034)</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,427,334</u>	<u>\$ 3,427,334</u>



**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Supervisor of Elections			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Charges for services	\$ -	\$ -	\$ 165,156	\$ 165,156
Investment income	-	-	9,047	9,047
Total revenues	-	-	174,203	174,203
<b>EXPENDITURES</b>				
Current				
General government	6,170,470	6,170,470	6,033,902	136,568
Debt service				
Total expenditures	6,170,470	6,170,470	6,033,902	136,568
Excess (deficiency) of revenue over (under) expenditures	(6,170,470)	(6,170,470)	(5,859,699)	310,771
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	6,170,470	6,170,470	6,170,470	-
Transfers out	-	-	(310,771)	(310,771)
Total other financing sources (uses)	6,170,470	6,170,470	5,859,699	(310,771)
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	-	20,717	20,717
Changes in reserve for inventory of supplies and prepaids	-	-	3,113	3,113
Fund balances - ending	\$ -	\$ -	\$ 23,830	\$ 23,830

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Tax Collector			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Charges for services	\$ 28,674,160	\$ 28,674,160	\$ 10,035,159	\$ (18,639,001)
Miscellaneous	53,560	53,560	32,237	(21,323)
Total revenues	28,727,720	28,727,720	10,067,396	(18,660,324)
<b>EXPENDITURES</b>				
Current				
General government	19,201,062	19,201,062	19,192,521	8,541
Debt service				
Total expenditures	19,201,062	19,201,062	19,192,521	8,541
Excess (deficiency) of revenue over (under) expenditures	9,526,658	9,526,658	(9,125,125)	(18,651,783)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	17,397,411	17,397,411
Transfers out	(9,526,658)	(9,526,658)	(8,272,286)	1,254,372
Total other financing sources (uses)	(9,526,658)	(9,526,658)	9,125,125	18,651,783
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances - ending	\$ -	\$ -	\$ -	\$ -

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2012

	Property Appraiser			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Charges for services	\$ 1,077,805	\$ 1,077,805	\$ 1,077,805	\$ -
Investment income	-	-	3,770	3,770
Miscellaneous	-	-	3,854	3,854
Total revenues	<u>1,077,805</u>	<u>1,077,805</u>	<u>1,085,429</u>	<u>7,624</u>
<b>EXPENDITURES</b>				
Current				
General government	<u>10,194,334</u>	<u>10,194,334</u>	<u>9,980,297</u>	<u>214,037</u>
Total expenditures	<u>10,194,334</u>	<u>10,194,334</u>	<u>9,980,297</u>	<u>214,037</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(9,116,529)</u>	<u>(9,116,529)</u>	<u>(8,894,868)</u>	<u>221,661</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	9,116,529	9,116,529	9,116,529	-
Transfers out	<u>-</u>	<u>-</u>	<u>(221,661)</u>	<u>(221,661)</u>
Total other financing sources (uses)	<u>9,116,529</u>	<u>9,116,529</u>	<u>8,894,868</u>	<u>(221,661)</u>
Net change in fund balances	-	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



*Sand Key, Pinellas County*

**Pinellas County, Florida**  
**COMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**September 30, 2012**

	Transportation Impact Fee	Total
<b>ASSETS</b>		
Cash	\$ 1,823,426	\$ 1,823,426
Investments	101,058	101,058
Accrued interest receivable	332	332
Due from other governments	968,160	968,160
Total assets	<u>2,892,976</u>	<u>2,892,976</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities		
Total liabilities	<u>-</u>	<u>-</u>
Fund Balances		
Restricted	2,892,976	2,892,976
Total fund balances	<u>2,892,976</u>	<u>2,892,976</u>
Total liabilities and fund balances	<u>\$ 2,892,976</u>	<u>\$ 2,892,976</u>

See accompanying independent auditors' report.

**Pinellas County, Florida**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCES**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
**For the year ended September 30, 2012**

	Transportation Impact Fee	Total
<b>REVENUES</b>		
Impact fees	\$ 1,274,486	\$ 1,274,486
Investment income	9,881	9,881
Total revenues	<u>1,284,367</u>	<u>1,284,367</u>
<b>EXPENDITURES</b>		
Current		
Transportation	47,050	47,050
Total expenditures	<u>47,050</u>	<u>47,050</u>
Excess (deficiency) of revenue over (under) expenditures	<u>1,237,317</u>	<u>1,237,317</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Transfers out	(1,054,656)	(1,054,656)
Total other financing sources (uses)	<u>(1,054,656)</u>	<u>(1,054,656)</u>
Net change in fund balances	182,661	182,661
Fund balances - beginning	<u>2,710,315</u>	<u>2,710,315</u>
Fund balances - ending	<u><u>\$ 2,892,976</u></u>	<u><u>\$ 2,892,976</u></u>

See accompanying independent auditors' report.

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR CAPITAL PROJECTS FUNDS**  
For the year ended September 30, 2012

	Transportation Impact Fee			Variance with
	Original Budget	Final Budget	Actual	Final Budget
<b>REVENUES</b>				
Impact fees	\$ -	\$ -	\$ 1,274,486	\$ 1,274,486
Investment income	-	-	9,881	9,881
Total revenues	-	-	1,284,367	1,284,367
<b>EXPENDITURES</b>				
Current				
Transportation	120,000	120,000	47,050	72,950
Total expenditures	120,000	120,000	47,050	72,950
Excess (deficiency) of revenue over (under) expenditures	(120,000)	(120,000)	1,237,317	1,357,317
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(1,108,620)	(1,108,620)	(1,054,656)	53,964
Total other financing sources (uses)	(1,108,620)	(1,108,620)	(1,054,656)	53,964
Net change in fund balances	(1,228,620)	(1,228,620)	182,661	1,411,281
Fund balances - beginning	1,228,620	1,228,620	2,710,315	1,481,695
Fund balances - ending	\$ -	\$ -	\$ 2,892,976	\$ 2,892,976

**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NON-VOTED CAPITAL PROJECTS FUND**  
**For the year ended September 30, 2012**

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Taxes	\$ 77,753,000	\$ 77,753,000	\$ 77,759,201	\$ 6,201
Intergovernmental	4,991,000	4,991,000	11,288,618	6,297,618
Charges for services	-	-	29,667	29,667
Investment income	150,000	150,000	256,252	106,252
Miscellaneous	14,294,030	14,294,030	153,718	(14,140,312)
Total revenues	<u>97,188,030</u>	<u>97,188,030</u>	<u>89,487,456</u>	<u>(7,700,574)</u>
<b>EXPENDITURES</b>				
Current				
General government	22,095,800	22,095,800	6,813,784	15,282,016
Public safety	64,197,900	64,197,900	12,068,481	52,129,419
Physical environment	34,715,800	34,715,800	8,855,151	25,860,649
Transportation	47,528,700	47,528,700	35,448,749	12,079,951
Culture and recreation	8,396,300	8,396,300	2,676,658	5,719,642
Debt service				
Interest and fiscal charges	220,000	220,000	31,797	188,203
Total expenditures	<u>177,154,500</u>	<u>177,154,500</u>	<u>65,894,620</u>	<u>111,259,880</u>
Excess (deficiency) of revenue over (under) expenditures	<u>(79,966,470)</u>	<u>(79,966,470)</u>	<u>23,592,836</u>	<u>103,559,306</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	60,107,690	60,107,690	7,553,726	(52,553,964)
Reserves	(13,052,650)	(13,052,650)	-	13,052,650
Total other financing sources (uses)	<u>47,055,040</u>	<u>47,055,040</u>	<u>7,553,726</u>	<u>(39,501,314)</u>
Net change in fund balances	(32,911,430)	(32,911,430)	31,146,562	64,057,992
Fund balances - beginning	<u>32,911,430</u>	<u>32,911,430</u>	<u>36,308,854</u>	<u>3,397,424</u>
Fund balances - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 67,455,416</u>	<u>\$ 67,455,416</u>





*Weedon Island, Pinellas County*

**INTERNAL SERVICE FUNDS**

## **INTERNAL SERVICE FUNDS**

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

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

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

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

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

**Pinellas County, Florida**  
**COMBINING STATEMENT OF NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
**September 30, 2012**

	Board of County Commissioners	
	Information Technology	Risk Financing
<b>ASSETS</b>		
Current assets		
Cash	\$ 6,191,353	\$ 13,450,236
Investments	8,670,595	18,248,840
Accounts and notes receivable	167,538	7,500
Accrued interest receivable	27,776	58,451
Due from other funds	25,320	70,830
Due from other governments	99,913	-
Inventory of supplies	-	-
Prepaid expenses	-	2,416,455
Total current assets	15,182,495	34,252,312
Noncurrent assets		
Capital assets		
Buildings	705,000	-
Improvements other than buildings	1,097,922	-
Equipment	20,799,604	210,267
Intangible assets	15,400,425	-
Accumulated depreciation	(20,132,256)	(196,410)
Construction work in progress	4,956,769	-
Total capital assets, net	22,827,464	13,857
Total assets	38,009,959	34,266,169

<u>Employee Life and Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
\$ 19,105,305	\$ 4,423,769	\$ 8,815,922	\$ 51,986,585
13,198,148	4,465,084	12,639,769	57,222,436
117,979	119,648	250,269	662,934
42,309	14,294	-	142,830
1,317,743	10,752	13,680,241	15,104,886
99,257	53,830	-	253,000
-	438,666	-	438,666
-	-	455,703	2,872,158
<u>33,880,741</u>	<u>9,526,043</u>	<u>35,841,904</u>	<u>128,683,495</u>
-	35,518	-	740,518
-	-	-	1,097,922
-	28,602,356	-	49,612,227
-	101,713	-	15,502,138
-	(24,836,545)	-	(45,165,211)
-	-	-	4,956,769
-	<u>3,903,042</u>	-	<u>26,744,363</u>
<u>33,880,741</u>	<u>13,429,085</u>	<u>35,841,904</u>	<u>155,427,858</u>

CONTINUED

**Pinellas County, Florida**  
**COMBINING STATEMENT OF NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
**September 30, 2012**

	<u>Board of County Commissioners</u>	
	<u>Information Technology</u>	<u>Risk Financing</u>
<b>LIABILITIES</b>		
Current Liabilities		
Vouchers payable	\$ 1,466,546	\$ 382,779
Contracts payable	776,391	-
Due to other funds	136,797	73,886
Due to other governments	14,278	39,707
Accrued liabilities	244,730	18,336
Claims payable	-	9,558,000
Compensated absences	1,062,982	43,547
Unearned revenue	30	-
Total current liabilities	<u>3,701,754</u>	<u>10,116,255</u>
Noncurrent liabilities		
Long-term claims payable	-	14,865,000
Long-term compensated absences	314,590	12,888
Other post employment benefit obligation	4,698,828	397,996
Total noncurrent liabilities	<u>5,013,418</u>	<u>15,275,884</u>
Total liabilities	<u>8,715,172</u>	<u>25,392,139</u>
<b>NET ASSETS (DEFICIT)</b>		
Invested in capital assets, net of related debt	22,827,464	13,857
Unrestricted net assets (deficit)	6,467,323	8,860,173
Total net assets (deficit)	<u>\$ 29,294,787</u>	<u>\$ 8,874,030</u>

See accompanying independent auditors' report.

<u>Employee Life and Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
\$ 541,416	\$ 219,337	\$ 542,152	\$ 3,152,230
-	-	-	776,391
13,703,109	-	500,000	14,413,792
-	77	-	54,062
37,518	38,993	-	339,577
2,903,341	-	3,252,869	15,714,210
8,919	190,043	-	1,305,491
-	-	182,568	182,598
<u>17,194,303</u>	<u>448,450</u>	<u>4,477,589</u>	<u>35,938,351</u>
-	-	-	14,865,000
2,639	56,243	-	386,360
<u>70,442,042</u>	<u>1,058,048</u>	<u>95,342,298</u>	<u>171,939,212</u>
<u>70,444,681</u>	<u>1,114,291</u>	<u>95,342,298</u>	<u>187,190,572</u>
<u>87,638,984</u>	<u>1,562,741</u>	<u>99,819,887</u>	<u>223,128,923</u>
-	3,903,042	-	26,744,363
(53,758,243)	7,963,302	(63,977,983)	(94,445,428)
<u>\$ (53,758,243)</u>	<u>\$ 11,866,344</u>	<u>\$ (63,977,983)</u>	<u>\$ (67,701,065)</u>

CONCLUDED

**Pinellas County, Florida**  
**COMBINING STATEMENT OF REVENUES,**  
**EXPENSES AND CHANGES IN NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
For the year ended September 30, 2012

	Board of County Commissioners	
	Information Technology	Risk Financing
Operating revenues		
Charges for services	\$ 30,365,546	\$ 13,475,762
Operating expenses		
Personal services	13,912,600	7,356,803
Contractual services	3,058,099	161,135
Supplies	1,678,920	1,996
Other operating expenses	10,560,357	5,966,254
Depreciation expense	2,335,730	6,710
Total operating expenses	31,545,706	13,492,898
Operating income (loss)	(1,180,160)	(17,136)
Nonoperating revenues (expenses)		
Interest revenues	67,753	134,585
Miscellaneous revenues	527,416	116,986
Interest expense	-	-
Total nonoperating revenues (expenses)	595,169	251,571
Income (loss) before transfers	(584,991)	234,435
Transfers in	-	-
Transfers out	-	-
Change in net assets	(584,991)	234,435
Total net assets (deficit) - beginning	29,879,778	8,639,595
Total net assets (deficit) - ending	\$ 29,294,787	\$ 8,874,030

See accompanying independent auditors' report.



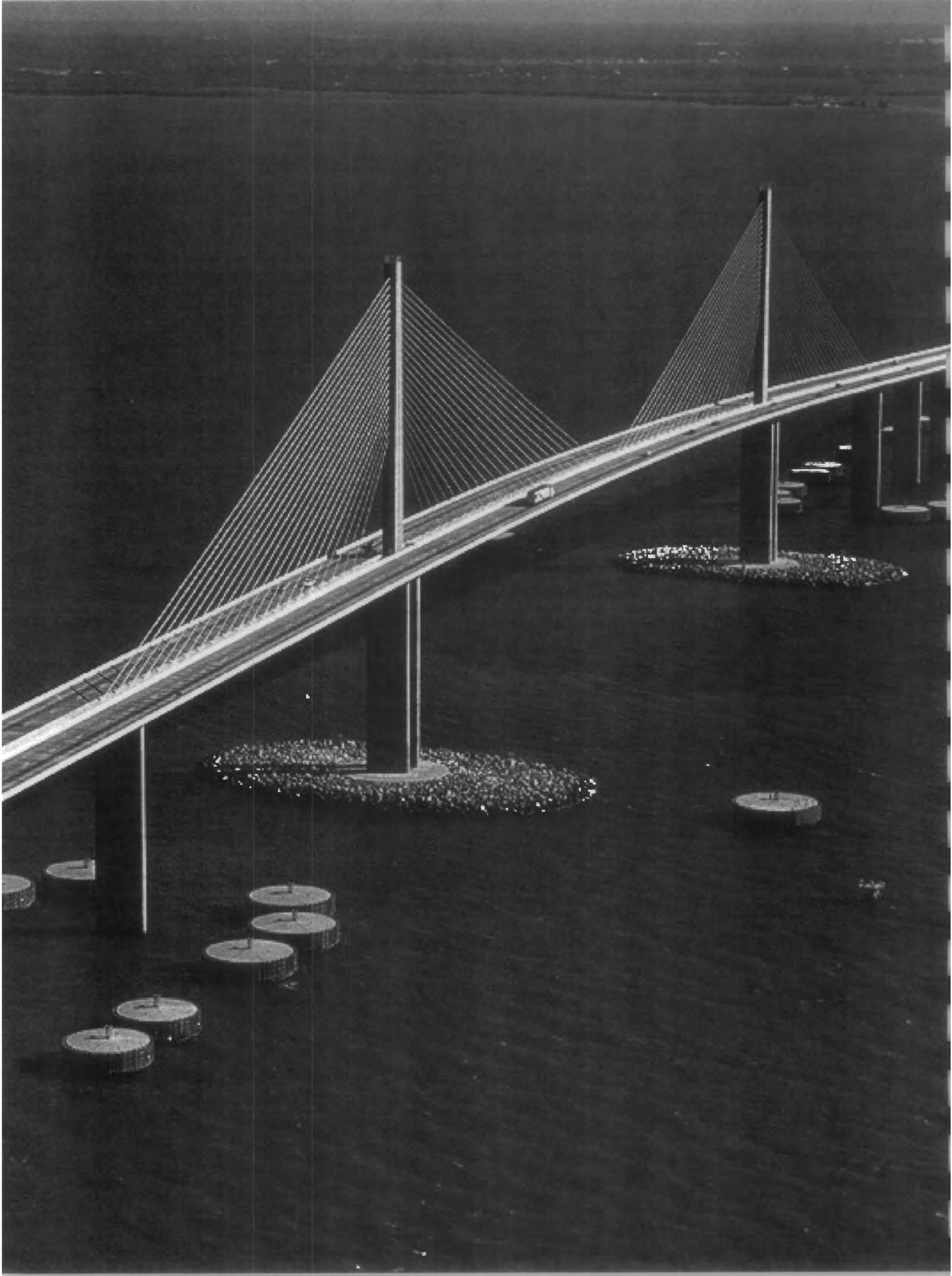
Employee Life and Health Benefits	Fleet Management	Sheriff's Health Benefits	Total
<u>\$ 44,400,066</u>	<u>\$ 11,041,268</u>	<u>\$ 36,324,269</u>	<u>\$ 135,606,911</u>
57,173,750	2,282,169	61,331,839	142,057,161
3,101,536	151,383	2,228,390	8,700,543
10,614	7,982,827	-	9,674,357
5,116	1,340,083	-	17,871,810
-	2,252,390	-	4,594,830
<u>60,291,016</u>	<u>14,008,852</u>	<u>63,560,229</u>	<u>182,898,701</u>
<u>(15,890,950)</u>	<u>(2,967,584)</u>	<u>(27,235,960)</u>	<u>(47,291,790)</u>
128,538	24,879	308,823	664,578
384,265	2,017,004	-	3,045,671
-	-	(93,825)	(93,825)
<u>512,803</u>	<u>2,041,883</u>	<u>214,998</u>	<u>3,616,424</u>
(15,378,147)	(925,701)	(27,020,962)	(43,675,366)
2,000,000	-	943,465	2,943,465
(943,465)	-	-	(943,465)
<u>(14,321,612)</u>	<u>(925,701)</u>	<u>(26,077,497)</u>	<u>(41,675,366)</u>
<u>(39,436,631)</u>	<u>12,792,045</u>	<u>(37,900,486)</u>	<u>(26,025,699)</u>
<u>\$ (53,758,243)</u>	<u>\$ 11,866,344</u>	<u>\$ (63,977,983)</u>	<u>\$ (67,701,065)</u>

**Pinellas County, Florida**  
**STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
For the year ended September 30, 2012

	<u>Board of County Commissioners</u>	
	<u>Information Technology</u>	<u>Risk Financing</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	\$ 30,630,937	\$ 13,633,656
Payments to suppliers	(16,561,106)	(5,694,090)
Payments to employees	(12,710,701)	(7,289,508)
Cash received from other sources	428,957	112,234
Net cash provided (used) by operating activities	<u>1,788,087</u>	<u>762,292</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>		
Transfers	-	-
Net cash provided (used) by non-capital financing activities	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES:</b>		
Acquisition and construction of capital assets	(5,976,156)	(6,285)
Proceeds from sale of capital assets	103,440	6,286
Capital contributions	-	-
Net cash provided (used) by capital financing activities	<u>(5,872,716)</u>	<u>1</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Withdrawals from investment pool	35,706,966	20,882,141
Deposits to investment pool	(32,615,266)	(20,086,160)
Interest received on investments	66,602	118,319
Net cash provided (used) by investing activities	<u>3,158,302</u>	<u>914,300</u>
Net change in cash and cash equivalents	<u>(926,327)</u>	<u>1,676,593</u>
Cash and cash equivalents at beginning of year	<u>7,117,680</u>	<u>11,773,643</u>
Cash and cash equivalents at end of year	<u><u>\$ 6,191,353</u></u>	<u><u>\$ 13,450,236</u></u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>		
Operating income (loss)	(1,180,160)	(17,136)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	2,335,730	6,710
Miscellaneous non-operating revenue	428,957	112,234
Change in operating assets and liabilities:		
Accounts receivable	(121,663)	-
Inventory	-	-
Due from other funds	315,459	157,894
Due from other governments	71,570	-
Prepaid expenses and other assets	-	(339,445)
Vouchers payable	(1,382,559)	243,611
Due to other funds	136,100	72,924
Due to other governments	(17,271)	(41,795)
Accrued & other liabilities	329,529	491,980
OPEB liability	872,395	75,315
Total adjustments	<u>2,968,247</u>	<u>779,428</u>
Net cash provided (used) by operating activities	<u><u>\$ 1,788,087</u></u>	<u><u>\$ 762,292</u></u>
<b>Non-cash investing, capital and financing activities:</b>		
Change in fair value of investments	\$ 1,813	\$ 3,868
Purchase of capital assets on account	-	-

See accompanying independent auditors' report.

Employees Life and Health Benefits	Fleet Management	Sheriff's Health Benefits	Total
\$ 44,735,904	\$ 11,254,275	\$ 25,635,685	\$ 125,890,457
(2,889,592)	(10,166,985)	(40,233,203)	(75,544,976)
(43,384,589)	(2,012,917)	-	(65,397,715)
384,266	2,017,004	-	2,942,461
(1,154,011)	1,091,377	(14,597,518)	(12,109,773)
1,056,535	-	-	1,056,535
1,056,535	-	-	1,056,535
-	(102,644)	-	(6,085,085)
-	2,858	-	112,584
-	-	-	-
-	(99,786)	-	(5,972,502)
40,574,189	10,296,211	-	107,459,507
(36,334,259)	(10,324,316)	(214,998)	(99,574,999)
124,362	20,323	214,998	544,604
4,364,292	(7,782)	-	8,429,112
4,266,816	983,809	(14,597,518)	(8,596,627)
14,838,489	3,439,960	23,413,440	60,583,212
\$ 19,105,305	\$ 4,423,769	\$ 8,815,922	\$ 51,986,585
(15,890,950)	(2,967,584)	\$ (27,235,960)	\$ (47,291,790)
-	2,252,390	-	4,594,830
384,266	2,017,004	-	2,942,461
(18,425)	111,705	(243,886)	(272,269)
-	251,965	-	251,965
(843,151)	88,834	-	(280,964)
1,197,414	12,468	-	1,281,452
-	-	63,932	(275,513)
(85,563)	(944,371)	(141,989)	(2,310,871)
734,600	-	(283,037)	660,587
-	(286)	-	(59,352)
(421,057)	93,518	(9,836,590)	(9,342,620)
13,788,855	175,734	23,080,012	37,992,311
14,736,939	4,058,961	12,638,442	35,182,017
\$ (1,154,011)	\$ 1,091,377	\$ (14,597,518)	\$ (12,109,773)
\$ 3,819	\$ 1,025	\$ 1,224,772	\$ 1,235,297
-	72,381	-	72,381



# FIDUCIARY FUNDS

# **AGENCY FUNDS**

## **BOARD OF COUNTY COMMISSIONERS**

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

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

## **CLERK OF THE CIRCUIT COURT**

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

## **SHERIFF**

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

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

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

## **TAX COLLECTOR**

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

**Pinellas County, Florida**  
**COMBINING BALANCE SHEET**  
**AGENCY FUNDS**  
**September 30, 2012**

	<u>Board of County Commissioners</u>		<u>Clerk of the Circuit Court</u>
	<u>Trust</u>	<u>Payroll</u>	<u>Trust</u>
<b>ASSETS</b>			
Cash	\$ 6,379,596	\$ 794,337	\$ 22,913,988
Investments	6,960,141	-	1,098
Accounts and notes receivable	-	-	654,969
Accrued interest receivable	22,257	-	-
Due from other governments	-	-	23,801
Total assets	<u>13,361,994</u>	<u>794,337</u>	<u>23,593,856</u>
<b>LIABILITIES</b>			
Vouchers payable	74	46,389	-
Due to other governments	126,615	-	6,393,365
Accrued liabilities	-	747,948	-
Deposits and other current liabilities	13,235,305	-	17,200,491
Total liabilities	<u>\$ 13,361,994</u>	<u>\$ 794,337</u>	<u>\$ 23,593,856</u>

See accompanying independent auditor's report.

Sheriff - Agency Funds			Tax Collector	
Individual Depositors	Inmate Trust	Payroll	Tax Collection	Total
\$ 358,647	\$ 165,814	\$ 289	\$ 12,102,956	\$ 42,715,627
-	-	-	2,019,124	8,980,363
-	-	-	1,663,168	2,318,137
-	-	-	-	22,257
-	-	-	120,160	143,961
<u>358,647</u>	<u>165,814</u>	<u>289</u>	<u>15,905,408</u>	<u>54,180,345</u>
-	-	289	-	46,752
-	-	-	14,035,926	20,555,906
-	-	-	-	747,948
<u>358,647</u>	<u>165,814</u>	<u>-</u>	<u>1,869,482</u>	<u>32,829,739</u>
<u>\$ 358,647</u>	<u>\$ 165,814</u>	<u>\$ 289</u>	<u>\$ 15,905,408</u>	<u>\$ 54,180,345</u>



**Pinellas County, Florida**  
**ALL AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**For the year ended September 30, 2012**

Balance  
October 1,  
2011

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**BOARD OF COUNTY COMMISSIONERS:**

**TRUST FUND**

**ASSETS**

Cash	\$	8,327,543
Investments		4,010,302
Accrued interest receivable		9,673
<b>Total Assets</b>		<b>12,347,518</b>

**LIABILITIES**

Vouchers payable		33,043
Due to other governments		126,093
Deposits and other current liabilities		12,188,382
<b>Total Liabilities</b>	\$	<b>12,347,518</b>

**PAYROLL FUND**

**ASSETS**

Cash	\$	1,111,143
Accounts receivable		11
<b>Total Assets</b>		<b>1,111,154</b>

**LIABILITIES**

Vouchers payable		75,785
Due to other governments		1,513
Accrued liabilities		1,033,856
<b>Total Liabilities</b>	\$	<b>1,111,154</b>

<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2012</u>
\$ 52,206,488	\$ 54,154,435	\$ 6,379,596
29,788,263	26,838,424	6,960,141
22,257	9,673	22,257
<u>82,017,008</u>	<u>81,002,532</u>	<u>13,361,994</u>
1,331,118	1,364,087	74
2,229	1,707	126,615
<u>36,243,522</u>	<u>35,196,599</u>	<u>13,235,305</u>
\$ <u>37,576,869</u>	\$ <u>35,198,306</u>	\$ <u>13,361,994</u>
\$ 131,929,771	\$ 132,246,577	\$ 794,337
	11	-
<u>131,929,771</u>	<u>132,246,588</u>	<u>794,337</u>
656,482	685,878	46,389
	1,513	-
<u>166,500,894</u>	<u>166,786,802</u>	<u>747,948</u>
\$ <u>167,157,376</u>	\$ <u>167,474,193</u>	\$ <u>794,337</u>

CONTINUED

**Pinellas County, Florida**  
**ALL AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**For the year ended September 30, 2012**

Balance  
October 1,  
2011

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**CLERK OF THE CIRCUIT COURT:**

**TRUST FUND**

**ASSETS**

Cash	\$	18,567,344
Investments		1,095
Accounts receivable		211,766
Due from other governments		19,261
		<hr/>
Total Assets		<u>18,799,466</u>

**LIABILITIES**

Due to other governments		6,379,845
Deposits and other current liabilities		12,419,621
		<hr/>
Total Liabilities	\$	<u>18,799,466</u>

**SHERIFF:**

**INDIVIDUAL DEPOSITORS FUND**

**ASSETS**

Cash	\$	474,724
Due from other governments		-
		<hr/>
Total Assets		<u>474,724</u>

**LIABILITIES**

Vouchers payable		-
Due to Pinellas County, Florida Board of County Commissioners		-
Due to Pinellas County, Clerk of the Circuit Court		-
Due to other governments		-
Deposits and other current liabilities		474,724
		<hr/>
Total Liabilities	\$	<u>474,724</u>

<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2012</u>
\$ 161,316,123	\$ 156,969,479	\$ 22,913,988
1,098	1,095	1,098
18,624,687	18,181,484	654,969
232,829	228,289	23,801
<u>180,174,737</u>	<u>175,380,347</u>	<u>23,593,856</u>
111,272,690	111,259,170	6,393,365
<u>68,902,047</u>	<u>64,121,177</u>	<u>17,200,491</u>
\$ <u>180,174,737</u>	\$ <u>175,380,347</u>	\$ <u>23,593,856</u>
\$ 946,250	\$ 1,062,327	\$ 358,647
<u>1,654</u>	<u>1,654</u>	<u>-</u>
<u>947,904</u>	<u>1,063,981</u>	<u>358,647</u>
969,329	969,329	-
587,173	587,173	-
820	820	-
303	303	-
<u>291,507</u>	<u>407,584</u>	<u>358,647</u>
\$ <u>1,849,132</u>	\$ <u>1,965,209</u>	\$ <u>358,647</u>

CONTINUED

**Pinellas County, Florida**  
**ALL AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**For the year ended September 30, 2012**

	Balance October 1, 2011
<hr/>	
<b><u>INMATE TRUST</u></b>	
ASSETS	
Cash	\$ 161,615
	<hr/>
Total Assets	161,615
	<hr/>
LIABILITIES	
Deposits and other current liabilities	161,615
	<hr/>
Total Liabilities	\$ 161,615
	<hr/>
<b><u>PAYROLL FUND</u></b>	
ASSETS	
Cash	\$ 2,490
Accounts receivable	-
	<hr/>
Total Assets	2,490
	<hr/>
LIABILITIES	
Vouchers payable	2,490
Due to other funds	-
	<hr/>
Total Liabilities	\$ 2,490
	<hr/>

			Balance September 30, 2012
	<u>Additions</u>	<u>Deductions</u>	
\$	<u>5,808,328</u>	\$ <u>5,804,129</u>	\$ <u>165,814</u>
	<u>5,808,328</u>	<u>5,804,129</u>	<u>165,814</u>
	<u>5,808,328</u>	<u>5,804,129</u>	<u>165,814</u>
\$	<u>5,808,328</u>	\$ <u>5,804,129</u>	\$ <u>165,814</u>
	<u>97,482,644</u>	\$ <u>97,484,845</u>	\$ <u>289</u>
	<u>97,482,644</u>	<u>97,484,845</u>	<u>289</u>
	<u>99,964,508</u>	<u>99,966,709</u>	<u>289</u>
	<u>2,400,950</u>	<u>2,400,950</u>	<u>-</u>
\$	<u>102,365,458</u>	\$ <u>102,367,659</u>	\$ <u>289</u>

CONTINUED

**Pinellas County, Florida**  
**ALL AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**For the year ended September 30, 2012**

		Balance October 1, 2011
		<hr/>
TAX COLLECTOR:		
<u>TAX COLLECTION FUND</u>		
ASSETS		
Cash	\$	15,498,795
Investments		11,820
Accounts and notes receivable		<hr/> 1,460,436
Total Assets		<hr/> <hr/> 16,971,051
LIABILITIES		
Due to other governments		15,617,906
Deposits and other current liabilities		<hr/> 1,353,145
Total Liabilities	\$	<hr/> <hr/> 16,971,051

<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2012</u>
\$ 2,160,871,653	\$ 2,164,267,492	\$ 12,102,956
695,019,928	693,012,624	2,019,124
4,202,831	3,879,939	1,783,328
<u>2,860,094,412</u>	<u>2,861,160,055</u>	<u>15,905,408</u>
1,456,531,434	1,458,113,414	14,035,926
<u>1,560,966,071</u>	<u>1,560,449,734</u>	<u>1,869,482</u>
\$ <u>3,017,497,505</u>	\$ <u>3,018,563,148</u>	\$ <u>15,905,408</u>

CONTINUED



**Pinellas County, Florida**  
**ALL AGENCY FUNDS**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**For the year ended September 30, 2012**

	Balance October 1, 2011
<hr/>	
TOTAL ALL AGENCY FUNDS:	
ASSETS	
Cash	\$ 44,143,654
Investments	4,023,217
Accounts receivable	1,672,213
Accrued interest receivable	9,673
Due from other governments	19,261
	<hr/>
Total Assets	49,868,018
	<hr/>
LIABILITIES	
Vouchers payable	111,318
Due to other funds	-
Due to other governments	22,125,357
Accrued liabilities	1,033,856
Deposits and other current liabilities	26,597,487
	<hr/>
Total Liabilities	\$ 49,868,018
	<hr/>

See accompanying independent auditors' report.

Additions		Deductions		Balance September 30, 2012	
\$	2,610,561,257	\$	2,611,989,284	\$	42,715,627
	724,809,289		719,852,143		8,980,363
	22,827,518		22,061,434		2,438,297
	22,257		9,673		22,257
	234,483		229,943		23,801
	<u>3,358,454,804</u>		<u>3,354,142,477</u>		<u>54,180,345</u>
	102,921,437		102,986,003		46,752
	2,988,123		2,988,123		-
	1,567,807,173		1,569,376,624		20,555,906
	166,500,894		166,786,802		747,948
	1,672,211,475		1,665,979,223		32,829,739
\$	<u>3,512,429,102</u>	\$	<u>3,508,116,775</u>	\$	<u>54,180,345</u>

CONCLUDED



III: STATISTICAL SECTION

# STATISTICAL SECTION CONTENTS

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

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

# SCHEDULE 1

## Pinellas County, Florida NET ASSETS BY COMPONENT

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

	Fiscal Year			
	2003	2004	2005	2006
<b>Governmental Activities</b>				
Invested in capital assets, net of related debt	\$ 1,222,712	\$ 1,264,095	\$ 1,321,829	\$ 1,406,407
Restricted	142,759	131,363	151,793	156,643
Unrestricted (deficit)	71,500	106,798	134,270	171,641
Total governmental activities net assets	<u>1,436,971</u>	<u>1,502,256</u>	<u>1,607,892</u>	<u>1,734,691</u>
<b>Business-type Activities</b>				
Invested in capital assets, net of related debt	929,385	991,546	1,022,737	1,078,283
Restricted	49,717	33,827	60,429	7,814
Unrestricted	280,518	253,517	220,347	256,586
Total business-type activities net assets	<u>1,259,620</u>	<u>1,278,890</u>	<u>1,303,513</u>	<u>1,342,683</u>
<b>Primary Government</b>				
Invested in capital assets, net of related debt	2,152,097	2,255,641	2,344,566	2,484,690
Restricted	192,476	165,190	212,222	164,457
Unrestricted	352,018	360,315	354,617	428,227
Total primary government net assets	<u>\$ 2,696,591</u>	<u>\$ 2,781,146</u>	<u>\$ 2,911,405</u>	<u>\$ 3,077,374</u>

Fiscal Year					
2007	2008	Restated 2009	2010	2011	2012
\$ 1,500,903	\$ 1,583,336	\$ 1,688,336	\$ 1,736,395	\$ 1,754,831	\$ 1,773,977
192,834	183,197	123,278	107,990	136,769	179,136
163,706	119,056	87,959	58,483	36,472	(17,214)
<u>1,857,443</u>	<u>1,885,589</u>	<u>1,899,573</u>	<u>1,902,868</u>	<u>1,928,072</u>	<u>1,935,899</u>
1,123,893	1,150,927	1,177,364	1,153,204	1,142,998	1,161,308
-	2,377	2,042	2,700	4,161	4,789
257,141	248,594	243,412	260,341	286,490	316,170
<u>1,381,034</u>	<u>1,401,898</u>	<u>1,422,818</u>	<u>1,416,245</u>	<u>1,433,649</u>	<u>1,482,267</u>
2,624,796	2,734,263	2,865,700	2,889,599	2,897,829	2,935,285
192,834	185,574	125,320	110,690	140,930	183,925
420,847	367,650	331,371	318,824	322,962	298,956
<u>\$ 3,238,477</u>	<u>\$ 3,287,487</u>	<u>\$ 3,322,391</u>	<u>\$ 3,319,113</u>	<u>\$ 3,361,721</u>	<u>\$ 3,418,166</u>

**SCHEDULE 2**  
**Pinellas County, Florida**  
**CHANGES IN NET ASSETS**

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

	Fiscal Year			
	2003	2004	2005	2006
<b>Expenses</b>				
Governmental activities:				
General government	\$ 155,221	\$ 169,969	\$ 175,049	\$ 200,401
Public safety	284,560	322,315	339,481	370,223
Physical environment	24,018	24,376	24,184	26,620
Transportation	49,425	49,742	46,758	49,627
Economic environment	30,168	34,901	35,679	43,233
Human services	47,421	54,425	63,314	65,872
Culture and recreation	28,173	29,848	32,275	34,980
Interest and fiscal charges	13,804	12,936	11,844	10,771
Total governmental activities expenses	<u>632,790</u>	<u>698,512</u>	<u>728,584</u>	<u>801,727</u>
Business-type activities:				
Water System	83,084	86,205	88,521	90,559
Sewer System	41,771	47,958	49,912	52,906
Solid Waste System	48,029	51,428	57,784	60,368
St. Petersburg/Clearwater International Airport	11,661	11,269	11,093	11,237
Total business-type activities expenses	<u>184,545</u>	<u>196,860</u>	<u>207,310</u>	<u>215,070</u>
Total primary government expenses	<u>817,335</u>	<u>895,372</u>	<u>935,894</u>	<u>1,016,797</u>
<b>Program Revenues</b>				
Governmental activities:				
Charges for services:				
General government	56,997	62,551	75,854	84,289
Public safety	53,163	62,039	64,472	61,574
Economic environment	9,668	10,533	11,314	11,957
Other activities	12,744	10,142	15,478	20,121
Operating grants and contributions	98,029	110,145	107,133	111,434
Capital grants and contributions	16,268	7,892	10,170	13,947
Total governmental activities program revenues	<u>246,869</u>	<u>263,302</u>	<u>284,421</u>	<u>303,322</u>
Business-type activities:				
Charges for services:				
Water System	60,535	67,983	72,914	82,812
Sewer System	50,982	55,686	58,094	60,388
Solid Waste System	72,374	75,747	78,864	83,896
St. Petersburg/Clearwater International Airport	8,543	10,071	9,058	8,709
Operating grants and contributions	451	1,579	2,128	4,116
Capital grants and contributions	18,039	5,064	10,875	14,318
Total business-type activities program revenues	<u>210,924</u>	<u>216,130</u>	<u>231,933</u>	<u>254,239</u>
Total primary government program revenues	<u>457,793</u>	<u>479,432</u>	<u>516,354</u>	<u>557,561</u>
<b>Net (Expense)/ Revenue</b>				
Governmental activities	(385,921)	(435,210)	(444,163)	(498,405)
Business-type activities	26,379	19,270	24,623	39,169
Total primary government net expense	<u>(359,542)</u>	<u>(415,940)</u>	<u>(419,540)</u>	<u>(459,236)</u>
<b>General Revenues and other Changes in Net Assets</b>				
Governmental activities:				
Taxes				
Property taxes	348,189	379,530	416,812	474,179
Sales taxes	81,887	86,719	94,261	100,841
Franchise taxes	529	525	505	457
Fuel taxes	17,078	17,958	18,172	18,187
Communication service tax	9,049	11,442	13,026	12,725
Debt proceeds	-	-	-	3,100
Unrestricted investment earnings	4,396	4,321	7,023	15,716
Total governmental activities:	<u>461,128</u>	<u>500,495</u>	<u>549,799</u>	<u>625,205</u>
Business-type activities:				
Special items	(10,716)	-	-	-
Extraordinary items	-	-	-	-
Total business-type activities:	<u>(10,716)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total primary government	<u>450,412</u>	<u>500,495</u>	<u>549,799</u>	<u>625,205</u>
<b>Change in Net Assets</b>				
Governmental activities	75,207	65,285	105,636	126,800
Business-type activities	15,663	19,270	24,623	39,169
Total primary government	<u>\$ 90,870</u>	<u>\$ 84,555</u>	<u>\$ 130,259</u>	<u>\$ 165,969</u>



Fiscal Year

2007	2008	2009	2010	2011	2012
\$ 199,878	\$ 206,192	\$ 196,642	\$ 181,391	\$ 169,463	\$ 161,142
403,269	444,475	426,019	407,537	389,679	396,761
29,513	30,136	28,612	26,667	22,894	19,632
53,502	61,229	53,903	54,079	50,585	53,187
57,167	54,073	44,187	46,223	35,867	42,589
70,434	73,406	59,920	60,315	53,827	80,305
38,112	38,612	36,336	26,491	26,773	28,347
9,934	8,576	6,932	5,699	6,166	7,027
<u>861,809</u>	<u>916,699</u>	<u>852,551</u>	<u>808,402</u>	<u>755,254</u>	<u>788,990</u>
93,385	99,526	95,244	94,205	90,395	90,635
56,580	58,273	58,292	60,438	58,181	60,171
54,690	52,663	57,609	55,702	67,692	40,724
11,619	12,859	13,120	12,854	13,398	12,438
<u>216,274</u>	<u>223,321</u>	<u>224,265</u>	<u>223,199</u>	<u>229,666</u>	<u>203,968</u>
<u>1,078,083</u>	<u>1,140,020</u>	<u>1,076,816</u>	<u>1,031,601</u>	<u>984,920</u>	<u>992,958</u>
85,914	78,515	73,721	51,169	48,473	48,244
65,288	70,189	79,446	77,991	82,876	84,900
10,756	11,912	14,453	11,139	8,501	7,829
16,298	22,298	15,891	16,965	22,132	28,615
106,515	109,701	98,593	128,104	122,579	128,410
29,179	20,804	6,795	7,455	8,343	9,177
<u>313,950</u>	<u>313,419</u>	<u>288,899</u>	<u>292,823</u>	<u>292,904</u>	<u>307,175</u>
88,870	86,537	82,242	84,202	90,989	86,844
60,370	59,863	56,244	55,702	56,315	61,373
84,266	69,486	76,685	83,287	85,440	84,547
11,344	10,165	9,969	9,604	9,916	9,866
3,437	288	94	128	101	171
7,755	8,848	15,617	10,684	4,309	9,785
<u>256,042</u>	<u>235,187</u>	<u>240,851</u>	<u>243,607</u>	<u>247,070</u>	<u>252,586</u>
<u>569,992</u>	<u>548,606</u>	<u>529,750</u>	<u>536,430</u>	<u>539,974</u>	<u>559,761</u>
(547,859)	(603,280)	(563,652)	(515,579)	(462,350)	(481,815)
39,768	11,866	16,586	20,408	17,404	48,618
<u>(508,091)</u>	<u>(591,414)</u>	<u>(547,066)</u>	<u>(495,171)</u>	<u>(444,946)</u>	<u>(433,197)</u>
514,794	488,201	444,156	394,030	358,579	354,375
101,116	98,486	91,126	94,291	100,300	106,505
584	-	-	-	-	-
20,300	16,966	16,639	16,547	16,211	16,248
13,142	13,067	11,844	10,953	10,526	10,753
-	-	-	-	-	-
20,675	14,706	9,186	3,053	1,938	1,761
<u>670,611</u>	<u>631,426</u>	<u>572,951</u>	<u>518,874</u>	<u>487,554</u>	<u>489,642</u>
-	(620)	-	(26,981)	-	-
-	9,618	-	-	-	-
-	8,998	-	(26,981)	-	-
<u>670,611</u>	<u>640,424</u>	<u>572,951</u>	<u>491,893</u>	<u>487,554</u>	<u>489,642</u>
122,752	28,146	9,299	3,295	25,204	7,827
39,768	20,864	16,586	(6,573)	17,404	48,618
<u>\$ 162,520</u>	<u>\$ 49,010</u>	<u>\$ 25,885</u>	<u>\$ (3,278)</u>	<u>\$ 42,608</u>	<u>\$ 56,445</u>

# SCHEDULE 3

## Pinellas County, Florida FUND BALANCES OF GOVERNMENTAL FUNDS

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

	Fiscal Year		
	2003	2004	2005
<b>General Fund</b>			
Reserved	\$ -	\$ -	\$ -
Unreserved	74,259	101,894	134,421
Total general fund	<u>74,259</u>	<u>101,894</u>	<u>134,421</u>
<b>All Other Governmental Funds</b>			
Reserved	12,287	17,091	17,433
Unreserved, reported in:			
Special revenue funds	52,992	61,126	71,463
Capital projects funds	97,536	81,962	81,459
Total all other governmental funds	<u>\$ 162,815</u>	<u>\$ 160,179</u>	<u>\$ 170,355</u>

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

	2010	2011	2012
<b>General Fund</b>			
Nonspendable	\$ 53	\$ 61	\$ 43
Committed	-	29,000	28,100
Assigned	-	58,800	58,700
Unassigned	127,551	38,938	41,383
Total general fund	<u>127,604</u>	<u>126,799</u>	<u>128,226</u>
<b>All Other Governmental Funds</b>			
Nonspendable	2,917	3,007	2,613
Restricted	82,907	113,663	157,051
Committed	8,384	6,922	7,847
Unassigned	(239)	-	-
Total all other governmental funds	<u>\$ 93,969</u>	<u>\$ 123,592</u>	<u>\$ 167,511</u>

<sup>a</sup> The substantial decrease in unreserved capital projects funds is due to unanticipated shortfalls from current economic conditions.

Fiscal Year			
2006	2007	2008	2009
\$ (97)	\$ 48	\$ 97	\$ 73
165,576	176,935	165,792	137,928
<u>165,479</u>	<u>176,983</u>	<u>165,889</u>	<u>138,001</u>
14,457	9,353	7,692	9,686
81,606	92,212	88,052	87,299
81,803	81,367	75,698	12,066 <sup>a</sup>
<u>\$ 177,866</u>	<u>\$ 182,932</u>	<u>\$ 171,442</u>	<u>\$ 109,051</u>

**SCHEDULE 4****Pinellas County, Florida**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**

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

	Fiscal Year			
	2003	2004	2005	2006
<b>Revenues</b>				
Taxes	\$ 456,732	\$ 496,174	\$ 542,777	\$ 606,389
Licenses and permits	5,168	5,233	5,957	5,438
Intergovernmental	113,802	112,840	114,623	121,906
Charges for services	82,090	94,733	107,125	107,929
Fines and forfeitures	5,429	6,068	6,740	7,832
Special assessments	1,139	1,526	903	1,109
Impact fees	3,413	3,213	3,129	4,066
Investment income	5,498	5,361	9,222	20,960
Miscellaneous	37,248	39,356	48,038	49,404
Total revenues	<u>710,519</u>	<u>764,504</u>	<u>838,514</u>	<u>925,033</u>
<b>Expenditures</b>				
General government	141,912	158,987	168,563	188,147
Public safety	269,892	305,806	326,341	358,237
Physical environment	16,526	16,472	16,671	18,062
Transportation	30,659	30,461	27,956	29,869
Economic environment	29,726	34,509	35,514	43,050
Human services	46,695	53,658	62,808	65,282
Culture and recreation	25,280	26,441	29,354	31,511
Capital outlay	82,885	71,733	90,094	116,220
Debt service				
Principal retirement	26,242	29,825	31,543	32,484
Interest and fiscal charges	13,870	13,034	11,951	10,944
Total expenditures	<u>683,687</u>	<u>740,926</u>	<u>800,795</u>	<u>893,806</u>
Excess (deficiency) of revenue over (under) expenditures	<u>26,832</u>	<u>23,578</u>	<u>37,719</u>	<u>31,227</u>
<b>Other Financing Sources (Uses)</b>				
Debt issuance	3,369	1,854	4,250	8,764
Transfers in	342,937	385,018	390,296	425,786
Transfers out	(343,635)	(385,604)	(390,911)	(426,420)
Total other financing sources	<u>2,671</u>	<u>1,268</u>	<u>3,635</u>	<u>8,130</u>
 Net Change in Fund Balances	 <u>\$ 29,503</u>	 <u>\$ 24,846</u>	 <u>\$ 41,354</u>	 <u>\$ 39,357</u>
 Debt service as a percentage of noncapital expenditures	 7%	 6%	 6%	 6%

Fiscal Year					
2007	2008	2009	2010	2011	2012
\$ 649,936	\$ 617,500	\$ 564,503	\$ 516,553	\$ 486,317	\$ 488,562
5,012	4,441	3,612	4,306	5,141	5,547
132,622	128,828	105,385	135,559	130,910	137,654
108,585	109,121	112,646	100,400	101,560	105,539
9,244	7,747	6,616	3,308	5,369	4,619
2,481	2,284	2,439	2,612	2,542	2,511
3,654	2,476	1,041	1,179	1,445	1,274
27,120	17,195	9,139	2,878	1,548	1,545
45,504	52,436	53,485	44,782	44,630	48,973
<u>984,158</u>	<u>942,028</u>	<u>858,866</u>	<u>811,577</u>	<u>779,462</u>	<u>796,224</u>
198,524	187,763	195,192	177,647	157,721	152,486
389,983	407,418	399,328	377,072	362,496	346,754
20,367	19,267	17,963	15,859	11,709	12,115
34,557	36,661	32,226	30,303	26,921	25,983
57,755	52,731	43,846	44,306	34,912	40,442
69,885	71,438	58,160	56,782	50,041	65,175
35,227	33,647	31,238	23,561	23,915	21,972
117,126	121,151	138,398	80,922	75,213	76,718
36,381	28,465	24,389	22,665	30	-
10,239	8,960	7,293	5,995	6,165	7,026
<u>970,044</u>	<u>967,501</u>	<u>948,033</u>	<u>835,112</u>	<u>749,123</u>	<u>748,671</u>
14,114	(25,473)	(89,167)	(23,535)	30,339	47,553
2,883	2,777	1,211	-	-	-
482,749	470,251	456,277	419,897	305,120	282,147
(483,549)	(470,251)	(458,289)	(421,897)	(306,970)	(284,147)
<u>2,083</u>	<u>2,777</u>	<u>(801)</u>	<u>(2,000)</u>	<u>(1,850)</u>	<u>(2,000)</u>
<u>\$ 16,197</u>	<u>\$ (22,696)</u>	<u>\$ (89,968)</u>	<u>\$ (25,535)</u>	<u>\$ 28,489</u>	<u>\$ 45,553</u>
5%	4%	4%	4%	1%	1%

## SCHEDULE 5

### Pinellas County, Florida ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years  
(dollars in thousands)

Fiscal Year	Estimated Actual Value <sup>a</sup>			Exemptions <sup>b</sup>		
	Real Property	Personal Property	Centrally Assessed Property <sup>c</sup>	Real Property	Personal Property	Centrally Assessed Property <sup>c</sup>
2003	\$ 59,343,393	\$ 4,739,342	\$ 7,680	\$ 18,176,300	\$ 393,752	\$ -
2004	66,464,244	4,873,653	12,246	21,056,956	658,084	-
2005	74,965,518	4,826,193	14,081	24,271,892	667,355	-
2006	87,770,598	5,025,242	8,544	29,172,732	746,202	-
2007	110,381,661	5,320,270	8,498	39,386,283	819,083	-
2008	114,331,143	5,446,261	17,266	38,838,753	862,265	-
2009	105,814,703	5,506,509	8,848	36,877,993	1,332,685	1,135
2010	89,124,368	5,485,197	9,427	28,760,633	1,303,826	173
2011	72,706,667	5,549,428	8,620	18,769,423	1,290,629	974
2012	69,463,456	5,568,771	9,249	18,225,237	1,378,036	900

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

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

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

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

<sup>d</sup> Total Direct Rate is the average of the direct rates levied (taxes levied to total taxable value).

Taxable Assessed Value				
Real Property	Personal Property	Centrally Assessed Property <sup>c</sup>	Total	Total Direct Tax Rate <sup>d</sup>
\$ 41,167,093	\$ 4,345,590	\$ 7,680	\$ 45,520,363	7.918
45,407,288	4,215,569	12,246	49,635,103	7.896
50,693,626	4,158,838	14,081	54,866,545	7.953
58,597,866	4,279,040	8,544	62,885,450	7.798
70,995,378	4,501,187	8,498	75,505,063	7.045
75,492,390	4,583,996	17,266	80,093,652	6.299
68,936,710	4,173,824	7,713	73,118,247	6.280
60,363,735	4,181,372	8,253	64,553,360	6.295
53,937,244	4,258,799	7,645	58,203,688	6.322
51,238,219	4,190,735	8,348	55,437,302	6.598

# SCHEDULE 6

## Pinellas County, Florida DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years  
(millage rates expressed to the nearest thousandth)

	Fiscal Year			
	2003	2004	2005	2006
<b>DIRECT RATES <sup>a</sup></b>				
<b>Countywide</b>				
Pinellas County Government	5.992	5.992	5.992	5.992
Special Revenue:				
Health Department	0.070	0.070	0.070	0.070
Mosquito Control	0.079	0.079	0.079	0.079
Emergency Mgmt Services	0.660	0.660	0.660	0.660
Total Countywide	<u>6.801</u>	<u>6.801</u>	<u>6.801</u>	<u>6.801</u>
Maximum allowed <sup>b</sup>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
<b>Unincorporated Area</b>				
Municipal Services Taxing Units:				
General MSTU	2.356	2.356	2.356	2.356
Feather Sound	1.000	1.000	1.000	1.000
Library Services - Coop	0.500	0.500	0.500	0.500
Palm Harbor	0.500	0.500	0.500	0.500
Belleair Bluffs Fire	2.205	2.424	1.169	1.066
Clearwater Fire	3.398	2.739	2.441	2.441
Dunedin Fire	2.482	2.562	2.562	2.495
Gandy Fire	2.394	2.394	1.869	1.423
High Point Fire	3.608	3.674	3.290	2.781
Largo Fire	3.182	3.353	3.329	2.460
Pinellas Park Fire	3.074	3.074	3.074	2.877
Safety Harbor Fire	3.089	3.089	2.670	2.389
Seminole Fire	2.335	5.335	2.193	2.193
South Pasadena Fire	3.105	3.105	3.578	2.919
Tarpon Springs Fire	1.549	2.128	2.028	1.804
Tierra Verde Fire	1.299	1.326	1.461	1.494
Maximum allowed <sup>b</sup>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
Total Direct Rates <sup>c</sup>	<u>7.918</u>	<u>7.896</u>	<u>7.953</u>	<u>7.801</u>
<b>OVERLAPPING RATES <sup>d</sup></b>				
<b>Countywide</b>				
School Board	8.449	8.243	8.122	8.390
Pinellas Planning Council	0.023	0.023	0.022	0.022
Juvenile Welfare Board	0.812	0.812	0.812	0.812
Pinellas Anclote River Basin	0.400	0.400	0.400	0.400
Southwest Florida Water				
Management District	0.422	0.422	0.422	0.422
<b>Not Countywide</b>				
Municipalities				
Lowest	1.000	1.000	1.000	0.720
Highest	7.140	7.090	7.090	6.950
Pinellas Suncoast Transit	0.632	0.632	0.638	0.638
Independent Special Districts:				
Clearwater Downtown Dvlpmnt	1.000	1.000	1.000	1.000
East Lake Fire	1.613	1.613	1.650	1.650
Lealman Fire	5.320	5.320	5.000	4.700
Palm Harbor Fire	2.000	2.000	2.000	2.000
Pinellas Park Water				
Management District	3.000	3.000	3.000	3.000

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

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

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

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

d Overlapping rates are those rates levied by other local governments who overlap Pinellas County's geographic area. Not all rates apply to all County residents; for example, each incorporated municipality within the County also taxes its respective residents, etc.



Fiscal Year					
2007	2008	2009	2010	2011	2012
5.340	4.811	4.811	4.811	4.811	4.811
0.070	0.062	0.062	0.062	0.062	0.062
0.060	-	-	-	-	-
0.630	0.583	0.583	0.583	0.583	0.851
<u>6.100</u>	<u>5.456</u>	<u>5.456</u>	<u>5.456</u>	<u>5.456</u>	<u>5.724</u>
<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
2.356	2.086	2.086	2.086	2.086	2.086
1.000	0.893	0.893	0.566	0.566	0.566
0.500	0.444	0.444	0.444	0.444	0.444
0.500	0.438	0.438	0.438	0.438	0.438
0.928	0.854	0.854	1.732	1.732	1.732
2.044	1.863	1.863	1.863	2.139	2.569
2.141	2.010	2.010	2.010	2.010	2.258
1.274	1.207	1.207	1.314	2.159	2.260
2.642	2.441	2.441	2.728	3.264	4.192
2.049	1.901	1.901	2.442	3.438	3.513
2.544	2.368	2.368	2.368	2.368	2.368
2.004	2.009	2.009	2.425	2.680	2.680
2.132	1.958	1.958	1.958	1.958	1.958
2.441	2.219	2.219	2.219	2.219	3.126
1.804	1.684	1.684	2.375	2.375	2.375
1.500	1.400	1.400	1.400	1.738	1.909
<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
<u>7.045</u>	<u>6.299</u>	<u>6.280</u>	<u>6.295</u>	<u>6.322</u>	<u>6.598</u>
8.210	7.731	8.061	8.346	8.340	8.358
0.020	0.017	0.017	0.013	0.013	0.013
0.796	0.738	0.792	0.792	0.792	0.834
0.400	0.370	0.360	0.320	0.260	-
0.422	0.387	0.387	0.386	0.377	0.393
0.516	0.526	0.526	0.599	0.665	0.665
6.600	5.913	5.913	5.913	5.913	5.943
0.638	0.560	0.560	0.560	0.560	0.731
1.000	0.965	0.965	0.965	0.965	0.965
1.530	1.429	1.420	1.390	1.390	1.510
4.300	3.693	3.980	4.483	4.483	4.483
2.000	1.826	1.826	1.826	2.000	2.000
3.000	2.726	2.558	1.987	1.543	1.543

# SCHEDULE 7

## Pinellas County, Florida PRINCIPAL PROPERTY TAXPAYERS

2012 and Nine Years Ago  
(dollars in thousands)

Taxpayer	Business	2012		2003	
		Taxable Assessed Value	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
Florida Power Corporation	Electric Utility	\$ 1,244,696	2.245%	\$ 629,952	0.983%
Verizon Florida Inc	Phone Utility	274,171	0.495%	423,217	0.660%
Bright House Networks LLC	Communications	152,424	0.275%	122,319	-
Publix Super Market	Grocery	135,583	0.245%	-	-
Bellwether Prop Fla	Real Estate	119,776	0.216%	96,895	0.151%
DeBartolo (Tyrone Square, Inc.)	Shopping Mall	115,800	0.209%	100,000	0.156%
Raymond James & Associates, Inc.	Financial Advisor	84,363	0.152%	95,095	0.148%
Val-Pak Direct Marketing	Mail Marketing	67,897	0.122%	-	-
Wal-Mart Stores East LP	Retail	65,032	0.117%	62,419	-
Largo Medical	Medical Facility	59,774	0.108%	52,670	-
Franklin Templeton	Financial Advisor	51,005	0.092%	65,005	0.101%
Jabil Circuit	Manufacturing	27,003	0.049%	58,581	0.091%
		<u>2,397,524</u>	<u>4.325%</u>	<u>1,706,153</u>	<u>2.662%</u>
Total Taxable Assessed Value		<u>\$ 55,437,302</u>		<u>\$ 64,090,414</u>	

Source: Pinellas County Property Appraiser

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

## SCHEDULE 8

### **Pinellas County, Florida** PROPERTY TAX LEVIES AND COLLECTIONS

Last Ten Fiscal Years  
(dollars in thousands)

Fiscal Year Ended September 30,	Taxes Levied for the Fiscal Year <sup>b</sup>	Collected within the Fiscal Year of the Levy <sup>a</sup>		Collections for Prior Years <sup>c</sup>	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	\$ 360,427	\$ 345,587	95.88%	\$ 2,601	\$ 348,188	96.60%
2004	391,908	376,297	96.02%	3,233	379,530	96.84%
2005	436,367	413,324	94.72%	3,488	416,812	95.52%
2006	490,366	470,312	95.91%	3,867	474,179	96.70%
2007	531,913	510,448	95.96%	4,346	514,794	96.78%
2008	504,532	483,338	95.80%	4,862	488,200	96.76%
2009	459,182	439,756	95.77%	4,400	444,156	96.73%
2010	406,363	389,822	95.93%	4,208	394,030	96.97%
2011	367,977	354,950	96.46%	3,809	358,759	97.49%
2012	365,784	342,362	93.60%	12,012	354,374	96.88%

Source: Property Appraiser's Form DR-403CC

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

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

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

# SCHEDULE 9

## Pinellas County, Florida RATIOS OF OUTSTANDING DEBT BY TYPE

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

Fiscal Year Ended September 30,	Governmental Activities			Business-Type Activities		
	Revenue and Refunding Bonds	Notes Payable	Capital Leases	Water Revenue Bonds	Sewer Revenue Bonds	Solid Waste Revenue Bonds
2003	\$ 177,122	\$ 3,700	\$ 3,871	\$ 8,165	\$ 189,745 <sup>c</sup>	\$ 62,725
2004	150,445	1,700	4,151	5,775	185,925	43,850
2005	122,570	-	6,138	3,275	181,465	22,685
2006	93,533	1,550	9,905	-	176,840 <sup>d</sup>	435
2007	64,385	775	6,403	-	172,735	-
2008	44,035	-	1,839	-	210,370 <sup>e,f</sup>	-
2009	22,600	-	96	-	205,090	-
2010	-	-	31	-	199,200	-
2011	-	-	-	-	191,155 <sup>g</sup>	-
2012	-	-	-	-	183,915 <sup>h</sup>	-

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

<sup>a</sup> See Schedule 12 For personal income and population data

<sup>b</sup> Information not available

<sup>c</sup> Issued \$86,580,000 in Sewer Revenue Bonds, Series 2003

<sup>d</sup> Issued \$25,205,000 of Sewer Revenue Refunding Bonds, Series 2006, which included defeasing \$24,515,000 of outstanding Sewer Revenue and Revenue Refunding Bonds, Series 1998

<sup>e</sup> Issued \$42,005,000 in Sewer Revenue Bonds, Series 2008A

<sup>f</sup> Issued \$32,700,000 of Sewer Revenue Refunding Bonds, Series 2008 B-1, which included defeasing \$32,045,000 of outstanding Sewer Revenue and Revenue Refunding Bonds, Series 1998

<sup>g</sup> Issued \$20,870,000 of Sewer Revenue Refunding Bonds, Series 2011, which included defeasing \$22,755,000 of outstanding Sewer Revenue and Revenue Refunding Bonds, Series 1998

<sup>h</sup> Issued \$59,510,000 of Sewer Revenue Refunding Bonds, Series 2012, which included defeasing \$62,085,000 of outstanding Sewer Revenue Bonds, Series 2003

<u>Capital Leases</u>	<u>Total Primary Government</u>	<u>Debt as a Ratio to Personal Income <sup>a</sup></u>	<u>Debt Per Capita <sup>a</sup></u>
\$ -	\$ 445,328	1.4%	\$ 474
-	391,846	1.1%	415
-	336,133	0.9%	355
-	282,263	0.7%	298
530	244,828	0.6%	259
464	256,708	0.6%	274
214	228,000	0.6%	245
31	199,262	0.5%	215
-	191,155	0.5%	208
-	183,915	N/A <sup>b</sup>	200

# **SCHEDULE 10**

## ***Pinellas County, Florida***

### **RATIOS OF NET GENERAL BONDED DEBT OUTSTANDING**

**Last Ten Fiscal Years**

*(dollars in thousands, except debt per capita)*

Fiscal Year Ended September 30,	Net General Bonded Debt Outstanding			Percentage of Actual Taxable Value <sup>a</sup> of Property	Debt Per Capita <sup>b</sup>
	Revenue and Revenue Refunding Bonds	Amounts Set Aside to Repay Principal	Net General Bonded Debt		
2003	\$ 177,122	\$ 539	\$ 176,583	0.39%	\$ 188
2004	150,445	616	149,829	0.30%	159
2005	122,570	723	121,847	0.22%	129
2006	93,533	448	93,085	0.15%	98
2007	64,385	136	64,249	0.09%	68
2008	44,035	140	43,895	0.05%	47
2009	22,600	141	22,459	0.03%	24
2010	-	-	-	-	-
2011	-	-	-	-	-
2012	-	-	-	-	-

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

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

<sup>a</sup> See Schedule 5 for actual property value data

<sup>b</sup> See Schedule 12 for population data

# Schedule 11A

## Pinellas County, Florida

### WATER SYSTEM REVENUE BOND COVERAGE

Last Ten Fiscal Years  
(dollars in thousands)

Fiscal Year			Net Revenue		Debt Service Requirements <sup>d</sup>				Coverage
	Gross		Available for						
	Revenues <sup>a,c</sup>	Expenses <sup>b,c</sup>	Debt Service	Principal	Interest	Total			
2012	\$ 86,997	\$ 55,889	\$ 31,108	\$ -	\$ -	\$ -	- x		
2011	88,378	52,852	35,526	-	-	-	-		
2010	84,301	63,233	21,068	-	-	-	-		
2009	82,468	61,788	20,680	-	-	-	-		
2008	86,631	57,894	28,737	-	-	-	-		
2007	88,869	56,770	32,099	-	-	-	-		
2006	82,874	58,049	24,825	-	-	-	-		
2005	72,914	56,035	16,879	3,275	154	3,429	4.92		
2004	69,227	54,589	14,638	2,500	291	2,791	5.24		
2003	62,163	52,310	9,853	2,390	399	2,789	3.53		

<sup>a</sup> Includes transfer from the Rate Stabilization Fund

<sup>b</sup> Excludes depreciation, amortization, bad debt, bond interest expense and debt service portion of Tampa Bay Water Charge.

<sup>c</sup> Beginning in 1999, gross revenues have been restated to include transfers from the Rate Stabilization Fund, and expenses have been restated to exclude the debt service portion of Tampa Bay Water charge. Coverage has also been restated.

<sup>d</sup> Interest paid on April 1st and September 30th and principal paid on September 30th of the fiscal year, with final maturity on October 1, 2005.

# Schedule 11B

## Pinellas County, Florida

### SEWER SYSTEM REVENUE BOND COVERAGE

Last Ten Fiscal Years  
(dollars in thousands)

Fiscal Year	Gross Revenues	Expenses <sup>a</sup>	Net Revenue	Debt Service Requirements <sup>b</sup>				Coverage
			Available for Debt Service	Principal	Interest	Total		
2012	\$61,484	\$35,322	\$ 26,162	\$7,050	\$7,890	\$ 14,940	1.75 x	
2011	56,411	32,556	23,856	6,336	8,737	\$ 15,073	1.58	
2010	55,834	33,655	22,179	6,160	9,076	\$ 15,236	1.46	
2009	56,442	35,647	20,795	5,890	9,819	15,709	1.32 <sup>c</sup>	
2008	56,671	40,087	16,584	5,280	7,784	13,064	1.27	
2007	60,370	37,406	22,964	5,025	8,099	13,124	1.75	
2006	60,435	32,567	27,868	4,795	8,474	13,269	2.10	
2005	58,094	30,740	27,354	4,625	8,649	13,274	2.06	
2004	55,686	30,068	25,618	4,460	8,815	13,275	1.93	
2003	50,354	26,089	24,265	3,820	6,982	10,802	2.25	

<sup>a</sup> Excludes depreciation, amortization, bad debt, loss on abandonment of fixed assets and bond interest expense.

<sup>b</sup> Interest paid on April 1st and September 30th and principal paid on September 30th of the fiscal year.

<sup>c</sup> Restated to reclassify operating revenue to capital contributions.

# Schedule 11C

## Pinellas County, Florida SOLID WASTE REVENUE BOND COVERAGE

Last Ten Fiscal Years  
(dollars in thousands)

Fiscal Year	Gross Revenues	Expenses <sup>a</sup>	Net Revenue Available for Debt Service	Debt Service Requirement <sup>b</sup>		Total	Coverage
				Principal	Interest		
2012	\$ 84,546	\$ 26,437	\$ 58,109	\$ -	\$ -	\$ -	- x
2011	85,465	53,764	31,701	-	-	-	-
2010	83,327	42,439	40,888	-	-	-	-
2009	76,759	45,745	31,014	-	-	-	-
2008	69,492	41,068	28,424	-	-	-	-
2007	84,308	43,803	40,505	-	-	-	-
2006	86,289	48,676	37,613	435	23	458	82
2005	80,280	44,719	35,561	22,250	1,191	23,441	1.52
2004	76,843	40,423	36,420	21,165	2,276	23,441	1.55
2003	72,428	36,995	35,433	18,875	3,239	22,114	1.60

<sup>a</sup> Excludes depreciation, amortization, bad debt, gain on sale of assets and bond interest expense.

<sup>b</sup> Interest paid on April 1st and September 30th and principal paid on September 30th of the fiscal year, with final maturity on October 1, 2006.

# Schedule 11D

## Pinellas County, Florida SECOND GUARANTEED ENTITLEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years  
(dollars in thousands)

Fiscal Year	Gross Revenues	Expenditures	Net Revenue Available for Debt Service	Debt Service Requirement <sup>b</sup>		Total	Coverage
				Principal	Interest		
2012	\$ 3,368	\$ -	\$ 3,368	\$ -	\$ -	\$ -	- x
2011	3,368	-	3,368	-	-	-	-
2010	3,368	-	3,368	-	-	-	-
2009	3,368	-	3,368	-	-	-	-
2008	3,368	-	3,368	-	-	-	-
2007	3,368	-	3,368	-	-	-	-
2006	3,368	-	3,368	1,060	23	1,083	3.11
2005	3,368	-	3,368	1,015	68	1,083	3.11
2004	3,368	-	3,368	980	111	1,091	3.09
2003	3,368	-	3,368	935	151	1,086	3.10

<sup>a</sup> The Second Guaranteed Entitlement Revenue Refunding Bonds were dated February 1, 1996.

<sup>b</sup> Interest paid on February 1<sup>st</sup> and August 1<sup>st</sup> and principal paid on February 1<sup>st</sup>, with final maturity on February 1, 2006.



## Schedule 11E

### Pinellas County, Florida

#### CAPITAL IMPROVEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years

(dollars in thousands)

Fiscal Year	Gross		Net Revenue		Debt Service Requirement <sup>a,b</sup>			Coverage
	Revenues	Expenditures	Available for Debt Service	Principal	Interest	Total		
2012	\$ 55,070	\$ -	\$ 55,070			\$ -	- x	
2011	52,026	-	52,026	-	-	-	-	
2010	52,803	-	52,803	22,600	522	23,122	2.28	
2009	58,947	-	58,947	21,435	1,627	23,062	2.56	
2008	64,422	-	64,422	20,350	2,753	23,103	2.79	
2007	68,567	-	68,567	19,520	3,708	23,228	2.95	
2006	70,397	-	70,397	18,730	4,516	23,246	3.03	
2005	67,863	-	67,863	17,975	5,290	23,265	2.92	
2004	61,074	-	61,074	17,180	6,066	23,246	2.63	
2003	57,478	-	57,478	14,565	6,824	21,389	2.69	

<sup>a</sup> The Series 2000 Capital Improvement Revenue Bonds were issued in October 2000 and the Series 2002 Capital Improvement Revenue Bonds were issued in July 2002, both with final maturity of January 1, 2010.

<sup>b</sup> Interest paid on January 1st and July 1st and principal paid on January 1st.

## Schedule 11F

### Pinellas County, Florida

#### TRANSPORTATION IMPROVEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years

(dollars in thousands)

Fiscal Year	Gross		Net Revenue		Debt Service Requirements <sup>a,b</sup>			Coverage
	Revenues	Expenditures	Available for Debt Service	Principal	Interest	Total		
2012	\$12,497	\$ -	\$ 12,497	\$ -	\$ -	\$ -	- x	
2011	12,469	-	12,469	-	-	-	-	
2010	12,750	-	12,750	-	-	-	-	
2009	12,819	-	12,819	-	-	-	-	
2008	12,840	-	12,840	-	-	-	-	
2007	17,251	-	17,251	6,610	248	6,858	2.52	
2006	17,837	-	17,837	6,345	486	6,831	2.61	
2005	17,753	-	17,753	6,095	711	6,806	2.61	
2004	17,596	-	17,596	5,835	961	6,796	2.59	
2003	16,764	-	16,764	5,550	1,010	6,560	2.56	

<sup>a</sup> The Transportation Improvement Revenue Bonds were dated September 1, 1993, with final maturity of August 1, 2007.

<sup>b</sup> Interest paid on February 1<sup>st</sup> and August 1<sup>st</sup> and principal paid on February 1<sup>st</sup>.

## Schedule 12

### **Pinellas County, Florida** Demographics and Economic Statistics

#### Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population <sup>a</sup></u>	<u>Personal Income (dollars in thousands) <sup>b</sup></u>	<u>Per Capita Personal Income <sup>b</sup></u>	<u>School Enrollment <sup>c</sup></u>	<u>Unemployment Rate <sup>d</sup></u>
2012	920,381	N/A <sup>e</sup>	N/A <sup>e</sup>	122,012	8.4%
2011	918,496	40,936,300	44,622	136,396	10.40%
2010	927,994	39,384,794	42,986	130,582	11.40%
2009	931,113	37,058,986 <sup>f</sup>	40,487 <sup>f</sup>	138,167	11.40%
2008	938,461	40,313,360 <sup>f</sup>	43,988 <sup>f</sup>	129,091	6.70%
2007	945,437	39,670,930	43,462	135,242	4.00%
2006	948,102	38,741,910	42,177	136,185	3.20%
2005	947,744	36,616,565	39,601	159,104	3.70%
2004	943,640	34,422,792	37,230	144,579	4.40%
2003	939,864	32,247,807	34,920	150,941	5.10%

<sup>a</sup> Source: Bureau of Economic & Business Research, University of Florida (after 2002)  
and Pinellas County Department of Planning (before 2003)

<sup>b</sup> Source: Bureau of Economic Analysis, U.S. Department of Commerce (2003 - 2006)  
and function of population and per capita personal income (before 2003)

<sup>c</sup> Source: Pinellas County School Board

<sup>d</sup> Source: U.S. Department of Labor, September annually (not seasonally adjusted)

<sup>e</sup> Information not available

<sup>f</sup> Revised data

# **SCHEDULE 13**

## ***Pinellas County, Florida*** **PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

<b>Employer</b>	<b>2012 <sup>a</sup></b>			<b>2003 <sup>b</sup></b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total County Employment</b>
Pinellas County School District	15,895	1	38.85%			
Bay Pines VA Medical Center	4,405	2	10.77%			
City of St. Petersburg	3,157	3	7.72%			
All Children's Hospital	2,900	4	7.09%			
St. Petersburg College	2,705	5	6.61%			
Raymond James Financial	2,600	6	6.35%			
Pinellas County Sheriff	2,580	7	6.31%			
Morton Plant Hospital	2,550	8	6.23%			
Mease Hospital	2,100	9	5.13%			
Bayfront Medical Center	2,025	10	4.95%			
<b>Total Employment <sup>a</sup></b>	<b>40,917</b>					

<sup>a</sup> Source: Florida Research and Economic Database and Pinellas County Department of Economic Development

<sup>b</sup> Source: Data for 2003 is not available

# SCHEDULE 14

## Pinellas County, Florida EMPLOYMENT STATISTICS BY FUNCTION

Last Ten Fiscal Years

	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government										
Financial Administration	170	168	177	261	266	252	190	153	165	182
Central Administration	169	162	181	237	169	162	121	86	99	206
Judicial Legal	153	147	89	85	96	81	75	105	104	37
General Services	353	297	299	282	253	248	197	154	151	128
Clerk of the Circuit Court <sup>c</sup>	622	616	637	636	639	645	548	543	534	515
Property Appraiser <sup>a</sup>	158	158	158	162	156	148	133	130	122	122
Supervisor of Elections <sup>a</sup>	34	40	39	38	41	40	31	31	28	29
Tax Collector <sup>a</sup>	274	281	281	294	295	295	260	253	251	254
Public Safety										
Sheriff <sup>b</sup>	2,990	2,990	3,181	3,192	3,294	2,897	2,794	2,348	2,268	2,591
Fire	16	15	15	15	15	16	15	15	14	13
Emergency Management	144	171	174	127	132	133	128	131	135	127
Physical Environment										
Cooperative Extension	49	52	35	37	39	37	19	12	15	11
Community Services	96	106	97	94	95	93	76	98	93	32
Transportation										
Streets & Highway	307	260	252	255	248	242	214	139	138	180
Public Works	139	191	189	188	188	168	110	109	115	41
Economic Environment										
Housing and Community Development	92	80	80	79	77	71	64	48	49	48
Tourism	31	30	30	32	35	33	31	32	32	30
Culture & Recreation										
Public Welfare	164	167	173	177	180	174	152	138	128	112
Health	156	160	168	174	181	168	130	96	111	155
Parks and Recreation	264	275	293	305	312	268	151	142	170	165
Airport	61	59	54	51	51	50	46	46	41	41
Sewer	130	139	142	139	139	129	125	141	205	207
Solid Waste	56	49	53	58	54	53	64	61	79	78
Water	405	414	415	413	407	389	353	278	214	189
<b>Total</b>	<b>7,033</b>	<b>7,027</b>	<b>7,212</b>	<b>7,331</b>	<b>7,362</b>	<b>6,792</b>	<b>6,027</b>	<b>5,289</b>	<b>5,261</b>	<b>5,493</b>

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

<sup>a</sup> Source: Pinellas County Annual Operating and Capital Budget

<sup>b</sup> Source: Pinellas County Sheriff's Office. Amounts for prior years have been restated.

<sup>c</sup> Source: Effective in 2005, Clerk's Annual Budget

Note: Employment statistics by function based on paid payroll

**SCHEDULE 15**  
**Pinellas County, Florida**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**

Last Ten Fiscal Years

Function	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Government										
Registered Voters	559,202	597,852	605,422	616,680	599,127	633,000	597,320	603,778	597,712	614,707
Solid Waste Recycling										
Tons per capita/year	1.85	2.06	2.17	2.13	1.64	1.90	1.70	1.86	1.87	N/A <sup>a</sup>
Lbs per capita/day	3.06	3.40	3.64	3.40	8.98	10.41	9.40	10.22	10.23	N/A <sup>a</sup>
Water										
Reclaimed Water Inspections	1,955	2,166	811	1,553	1,528	1,063	2,235	1,055	531	1,231
Reclaimed Water Accounts	9,117	14,214	21,833	22,444	24,078	22,842	22,425	22,473	22,523	22,533
Utility Accounts	109,997	111,846	112,557	112,637	112,878	112,937	112,843	111,701	111,618	111,683
Human Services										
Energy Assistance	504	468	553	1,252	650	497	723	1,115	1,053	1,063
Animals adopted/returned to owners	5,716	6,791	6,879	6,959	7,377	8,214	7,832	8,476	6,741	6,847
Public Safety										
Consumer Complaints	2,867	2,764	2,763	2,222	1,953	1,671	2,533	1,600	1,385	1,225
Crime Reports	49,816	49,659	47,911	47,401	46,663	48,080	49,132	43,546	40,863	N/A <sup>a</sup>
9-1-1 Calls	552,332	577,520	591,041	590,430	583,592	574,775	566,970	547,410	563,402	542,349
Culture and Recreation										
Park Visitors ( <i>in thousands</i> )	16,453	17,233	17,767	17,852	17,640	17,154	15,604	15,499	16,610	16,101

Source: Various County departments

<sup>a</sup>Information not available

# SCHEDULE 16

## Pinellas County, Florida Capital Asset and Infrastructure Statistics by Function/Program

### Last Ten Fiscal Years

Function/Program	2003	2004	2005	2006
<b>General Government</b>				
Number of buildings	82	82	82	82
Square feet buildings	3,223,752	3,223,752	3,223,752	3,223,752
Fleet vehicles	2,324	2,335	2,265	2,311
<b>Public Safety</b>				
Sheriff's patrol vehicles - marked	519	470	742	638
unmarked	658	642	808	882
Radio towers	10	10	10	10
<b>Physical Environment</b>				
Beaches (No. of miles)	7.56	7.56	7.56	7.56
Miles of beaches restored	0.2	4.3	2.1	12
Preserve acreage owned by County	8,772	8,772	8,777	8,777
Preserve acreage managed by County (includes owned)	13,395	13,396	15,499	15,281
<b>Transportation</b>				
Traffic centerline miles	1,469.80	1,103.45	1,108.11	1,106.52
<b>Economic Environment</b>				
STAR Center - building sq. ft	661,697	661,697	661,697	661,697
land acres	96	96	96	96
<b>Culture &amp; Recreation</b>				
Park acreage	4,175	4,175	4,180	4,243
Shelters	101	101	106	106
Trails - Jogging/Exercise/Nature	64	65	66.24	66.74
Playgrounds	12	12	13	13
Paws Playgrounds	5	6	6	6
Boat ramps (lanes)	72	72	72	74
Museums & Education Centers	3	3	3	3
Art in Public Places projects complete	1	6	8	12
Golf Course (acres)	129	129	129	129
Marina	-	-	-	1
<b>Airport</b>				
Number of runways	4	4	4	4
Runways in feet	23,465	23,465	23,465	24,795
Terminal square footage	143,870	143,870	143,870	143,870
Land (acres)	1,753	1,753	1,758	1,758
<b>Sewer</b>				
Number of pumping or lift stations	313	313	313	308 <sup>b</sup>
Collection & Transmission lines (miles)	930	933	933	950
Reclaimed Water transmission & distribution lines (miles)	221	287	293	306
Number of manholes	22,189	22,200	22,225	22,627
<b>Solid Waste</b>				
Volume developed for landfill use (million cubic yards)	22.78	22.78	22.78	23
Remaining available landfill capacity (million cubic yards)	21.95	21.46	21.20	20.79
Reefs	12	13	13	13
<b>Water</b>				
Transmission & distribution lines (miles)	1,916	1,916	1,916	1,994
Maximum daily storage capacity (million gallons)	40.2	40.2	40.2	40.2
Number of meters in service	109,749	110,545	110,943	111,542

#### Sources: Various County Departments

- <sup>a</sup> Actual as of 9/30/10 - data as of 9/30/11 and 9/30/12 not available
- <sup>b</sup> The count in prior years included some lift stations privately owned & owned by Solid Waste.
- <sup>c</sup> The count changed due to a re-evaluation of the description of pumping or lift stations
- <sup>d</sup> Sewer collection and Transmission pipeline length reduced due to continued QA/QC on the system and abandoned pipes.
- <sup>e</sup> Potable Transmission and Distribution pipeline length reduced as a result of defining Firelines and Private pipelines and converting to their proper classification of service connections.
- <sup>f</sup> The AIRCO golf course was closed as of May 2011.

2007	2008	2009	2010	2011	2012
83	83	87	130	128	124
3,115,237	3,115,237	3,136,547	3,385,472	3,383,028	3,750,247
2,316	2,152	1,899	1,857	1,979	1,805
588	567	551	513	435	464
777	690	567	559	430	96
10	10	10	10	10	10
7.56	7.56	7.56	7.56	7.56	7.56
0.5	0	0	1.3	0.4	4.55
8,874	8,781	9,570	9,570	9,570	9,570
15,149	13,345	15,849	15,849	15,849	15,849
1,109.21	1,108.00	1,106.00	1,105.50	1,104.10 <sup>a</sup>	1,104.10 <sup>a</sup>
661,697	661,697	661,697	661,697	661,697	661,697
96	96	96	96	96	96
4180	4,274	4,273	4,272	4272.02	4272.02
110	110	110	116	116	116
74.65	75	73	77	77.4	77.4
13	16	16	16	16	16
6	6	6	7	7	7
64	64	64	74	74	74
3	4	4	4	4	4
13	15	18	19	20	20
129	129	123.5	123.5	0 <sup>f</sup>	0
1	1	1	1	1	1
4	4	4	4	4	4
24,795	24,798	24,795	24,795	24,798	24,798
143870	143,870	143,870	143,870	164,500	164,500
1758	1,758	2,200	2,200	2,200	2,200
289 <sup>c</sup>	292	292	294	291	292
953	954	996	958 <sup>d</sup>	959	945 <sup>d</sup>
320	351	428	438	424	422
22685	22,645	22,727	22,758	22,765	22,760
44.65	44.65	45.17	45.39	45.48	45.72
43.87	43.22	42.70	42.48	42.40	39.84
13	13	13	14.29	14.29	14.29
1,996	1,997	2,017	1,990	1,712 <sup>c</sup>	1,748
40.2	40.2	40.2	40	40.0	40.0
111,861	112,937	111,499	111,499	111,595	111,704





**IV: SINGLE AUDIT**

**Report of Independent Certified Public Accountants on Internal Control Over  
Financial Reporting and on Compliance and Other Matters Based on an Audit of  
the Financial Statements Performed in Accordance with  
*Government Auditing Standards***

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

We have audited the financial statements the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Pinellas County, Florida (the County), as of and for the year ended September 30, 2012, and have issued our report thereon dated March 29, 2013. We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our report was modified to include a reference to other auditors. Other auditors audited the financial statements of the aggregate discretely presented component units, as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**Internal Control Over Financial Reporting**

Management of the County is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered County's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

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.

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 deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

### **Compliance and Other Matters**

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

This report is intended solely for the information and use of County management and officials, others within the entity, federal and state awarding agencies, and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Ernst & Young LLP*

March 29, 2013

**Report of Independent Certified Public Accountants on Compliance with  
Requirements That Could Have a Direct and Material Effect on Each Major  
Federal Program and State Financial Assistance Project on Internal Control  
Over Compliance in Accordance with OMB Circular A-133 and  
Chapter 10.550, *Rules of the Auditor General***

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

**Compliance**

We have audited the compliance of Pinellas, County Florida (the County) with the types of compliance requirements described in the US Office of Management and Budget (OMB) Circular A-133 Compliance Supplement, and the requirements described in the Department of Financial Services State Projects Compliance Supplement, that could have a direct and material effect on each of the County's major federal programs and state financial assistance projects for the year ended September 30, 2012. The County's major federal programs and state financial assistance projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs and state financial assistance projects is the responsibility of the County's management. Our responsibility is to express an opinion on the County's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, *Rules of the Auditor General*. Those standards, OMB Circular A-133, and Chapter 10.550, *Rules of the Auditor General*, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state financial assistance project occurred. An audit includes examining, on a test basis, evidence about the County's

compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination of the County's compliance with those requirements.

In our opinion, the County complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended September 30, 2012.

### **Internal Control Over Compliance**

The management of the County is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs and state financial assistance projects. In planning and performing our audit, we considered the County's internal control over compliance with the requirements that could have a direct and material effect on a major federal program or state financial assistance project to determine the auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

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

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

## **Schedule of Expenditures of Federal Awards and State Financial Assistance**

We have audited the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of and for the year ended September 30, 2012, and have issued our report thereon dated March 29, 2013 which contained an unqualified opinion on those financial statements. Our audit was performed for the purpose of forming our opinions on the financial statements that collectively comprise the County's financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance is presented for purposes of additional analysis as required by OMB Circular A-133 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 financial statements and certain other 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. In our opinion, the schedule of expenditures of federal awards and state financial assistance is fairly stated, in all material respects, in relation to the financial statements as a whole.

This report is intended solely for the information and use of the County's management and officials, others within the entity, federal and state awarding agencies, and pass-through entities, and is not intended to be and should not be used by anyone other than these specified parties.

*Ernst & Young LLP*

April 11, 2013

**Pinellas County, Florida**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE**  
For the year ended September 30, 2012

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
<b>FEDERAL AWARDS</b>			
<u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>			
<b>DIRECT PROGRAMS:</b>			
Community Development Block Grants/Entitlement Grants	14.218	B-10-UC-12-0005	\$ 3,157,039
Community Development Block Grants/Entitlement Grants	14.218	B-09-UC-12-0005	724,423
Community Development Block Grants/Entitlement Grants	14.218	B-11-UC-12-0005	280,420
Community Development Block Grants/Entitlement Grants	14.218	B-08-UN-12-0015	257,938
Community Development Block Grants/Entitlement Grants	14.218	B-11-UN-12-0015	303,538
			<u>4,723,358</u>
Emergency Solutions Grant Program	14.231	S-11-UC-12-0018	15,295
Home Investment Partnerships Program	14.239	M-11-DC-120217	738,975
Home Investment Partnerships Program	14.239	M-10-DC-120217	92,534
Home Investment Partnerships Program	14.239	M-09-DC-120217	1,396,499
Home Investment Partnerships Program	14.239	M-08-DC-120217	515,564
			<u>2,743,572</u>
ARRA - Homelessness Prevention and Rapid Re-Housing Program	14.257	QFZ1C	29,028
ARRA - Homeless Prevention and Rapid Re-Housing Program Technical Assistance	14.262	S09-UY-12-0018	1,379
<b>PASSED THROUGH NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA:</b>			
ARRA - Neighborhood Stabilization Program	14.256	B-09-CN-FL-0023	<u>2,988,749</u>
<i>Total Department of Housing and Urban Development</i>			<u>10,501,381</u>
<u>ELECTIONS ASSISTANCE COMMISSION</u>			
<b>PASSED THROUGH FLORIDA DEPARTMENT OF STATE:</b>			
Help America Vote Act Requirements Payments	90.401	Not Available	<u>270</u>
<i>Total Elections Assistance Commission</i>			<u>270</u>
<u>DEPARTMENT OF HOMELAND SECURITY</u>			
<b>DIRECT PROGRAMS:</b>			
Law Enforcement Officer Reimbursement Agreement Program	97.090	HSTS02-08-H-SLR-121	104,422
Homeland Security Biowatch Program	97.091	2006-ST-091-00016-06□	180,458
ARRA - TSA Airport Checked Baggage Inspection System Program	97.117	HSTS04-10-H-REC104	320,464
<b>PASSED THROUGH FLORIDA DIVISION OF EMERGENCY MANAGEMENT:</b>			
Hazard Mitigation Grant	97.039	11HS-4A-08-62-01-488□	30,000
Emergency Management Performance Grants	97.042	12FG-R3-08-62-01-119	140,335
Emergency Management Performance Grants	97.042	13-FG-86-08-62-01-119	53,834
			<u>194,169</u>
Pre-Disaster Mitigation	97.047	11DM-4L-08-62-01-499	349,966
Pre-Disaster Mitigation	97.047	11DM-4L-08-62-01-500	298,175
			<u>648,141</u>
Homeland Security Grant Program	97.067	2009-SS-T9-0081	140,881
Homeland Security Grant Program	97.067	2010-SS-T00092	115,772
Homeland Security Grant Program	97.067	12DS-29-08-62-01-234	26,779
<b>PASSED THROUGH FLORIDA DEPARTMENT OF FINANCIAL SERVICES:</b>			
Homeland Security Grant Program	97.067	10-DS-39-13-00-16-414	62,295
			<u>345,727</u>
<i>Total Department of Homeland Security</i>			<u>1,823,381</u>

**Pinellas County, Florida**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE**  
**For the year ended September 30, 2012**

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
<b><u>ENVIRONMENTAL PROTECTION AGENCY</u></b>			
<b>DIRECT PROGRAMS:</b>			
Air Pollution Control Program Support	66.001	A-00402110	137,129
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	XA-95403208-3	60,233
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	PM-96496308-4	47,976
			<u>108,209</u>
Regional Wetland Program Development Grants	66.461	CD - 95450210-0	<u>70,082</u>
<i>Total Environmental Protection Agency</i>			<u>315,420</u>
<b><u>DEPARTMENT OF HEALTH AND HUMAN SERVICES</u></b>			
<b>DIRECT PROGRAMS:</b>			
Consolidated Health Centers (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, Public Housing Primary Care, and School Based Health Centers)	93.224	51H80CS00024-11-11	466,404
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	1H79TI023163-01	79,089
<b>PASSED THROUGH FLORIDA DEPARTMENT OF REVENUE:</b>			
Child Support Enforcement	93.563	CD352	907,837
<b>PASSED THROUGH EARLY LEARNING COALITION OF PINELLAS COUNTY, INC:</b>			
Child Care and Development Block Grant	93.575	SR11-18	26,570
<b>PASSED THROUGH FLORIDA DEPARTMENT OF STATE:</b>			
Voting Access for Individuals with Disabilities Grants to States	93.617	2012-2013-0002	29,197
<b>PASSED THROUGH AREA AGENCY ON AGING OF PASCO-PINELLAS, INC.:</b>			
Low-Income Home Energy Assistance	93.568	EP-011	265,812
<b>PASSED THROUGH EARLY LEARNING COALITION OF PINELLAS COUNTY, INC:</b>			
Temporary Assistance for Needy Families	93.558	SR/VPK-12	17,643
<b>PASSED THROUGH FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES:</b>			
Temporary Assistance for Needy Families	93.558	QJZ11a	2,679,645
			<u>2,697,288</u>
<b>PASSED THROUGH FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES:</b>			
Children's Justice Grants to States	93.643	QJZ11	1,276
Social Services Block Grant	93.667	QJZ11	1,881,881
<b>PASSED THROUGH FLORIDA DEPARTMENT OF HEALTH:</b>			
Centers for Disease Control and Prevention - Affordable Care Act (ACA) - Communities Putting Prevention to Work	93.520	PSA33	219,337
<i>Total Department of Health and Human Services</i>			<u>6,574,691</u>
<b><u>DEPARTMENT OF AGRICULTURE</u></b>			
<b>PASSED THROUGH FLORIDA DEPARTMENT OF EDUCATION:</b>			
Summer Food Service Program for Children	10.559	04-0972	385,005
<i>Total Department of Agriculture</i>			<u>385,005</u>



**Pinellas County, Florida**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE**  
**For the year ended September 30, 2012**

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
<b>DEPARTMENT OF JUSTICE</b>			
<b>DIRECT PROGRAMS:</b>			
Part E - Developing, Testing and Demonstrating Promising			
New Programs	16.541	2010-JL-FX-0617	182,201
Second Chance Act Prisoner Reentry Initiative	16.812	2010-RM-BX-0006	583,251
DNA Backlog Reduction Program	16.741	2011-DN-BX-K487□	362,142
Violence Against Women Act Court Training and Improvement Grants	16.013	2011-WC-AX-K018□	24,265
Drug Court Discretionary Grant Program	16.585	2009-DC-BX-0012	47,361
Drug Court Discretionary Grant Program	16.585	2010-DC-BX-0028	50,629
			<u>97,990</u>
State Criminal Alien Assistance Program	16.606	2007-AP-BX-0526	32,955
State Criminal Alien Assistance Program	16.606	2008-AP-BX-1254	233,846
State Criminal Alien Assistance Program	16.606	2009-AP-BX-0867	313,590
State Criminal Alien Assistance Program	16.606	2010-AP-BX-0513	138,955
			<u>719,346</u>
Public Safety Partnership and Community Policing Grants	16.710	2009CKWX0421	5,814
Public Safety Partnership and Community Policing Grants	16.710	2009-CK-WX-K014	987,346
Public Safety Partnership and Community Policing Grants	16.710	2010CKWX0483	37,519
			<u>1,030,679</u>
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2010-CD-BX-0073	20,194
Equitable Sharing Agreement	16.922	Not Available	260,306
<b>JAG PROGRAM CLUSTER:</b>			
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2010-DJ-BX-0046	38,758
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2009-DJ-BX-0955	84,551
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2011-DJ-BX-0012	197,447
			<u>320,756</u>
ARRA - Edward Byrne Memorial Justice Assistance Grant (JAG)			
Program / Grants to States and Territories	16.803	2010-ARRC-STATE-3-W7-133	906,269
ARRA - Edward Byrne Memorial Justice Assistance Grant (JAG)			
Program / Grants to Units of Local Government	16.804	2009-SB-B9-1311	1,216,628
			<u>2,443,653</u>
<b>PASSED THROUGH FLORIDA DEPARTMENT OF LAW ENFORCEMENT:</b>			
<b>JAG PROGRAM CLUSTER:</b>			
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2012-JAGC-PINE-9-C4-157	14,145
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2012-JAGC-PINE-6-C4-215	33,000
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2012-JAGC-PINE-8-C4-156	36,905
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2013-JAGC-PINE-4-C4-218	45,000
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2012-JAGC-PINE-4-C4-219	10,000
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2012-JAGC-PINE-3-C4-226	30,000
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2012-JAGC-PINE-2-C4-141	125,000
			<u>294,050</u>
ARRA - Edward Byrne Memorial Justice Assistance Grant (JAG)			
Program / Grants to States and Territories	16.803	2010-ARRC-HILL-1-W7-357	19,700
<b>JAG PROGRAM CLUSTER TOTAL</b>			<u>313,750</u>
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2010-CD-BX-0006	61,502
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2011-CD-BX-0206	59,310
			<u>120,812</u>
<b>PASSED THROUGH MICHIGAN STATE UNIVERSITY:</b>			
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560	Not Available	267
<b>PASSED THROUGH CITY OF TAMPA, FLORIDA:</b>			
Edward Byrne Memorial State and Local Law Enforcement Assistance Discretionary Grants Program	16.580	2012-NC-BX-3070	623,994
			<u>6,782,850</u>
<i>Total Department of Justice</i>			

See accompanying notes to the schedule.

**Pinellas County, Florida**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE**  
For the year ended September 30, 2012

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
<b><u>EXECUTIVE OFFICE OF THE PRESIDENT:</u></b>			
<b>DIRECT PROGRAMS:</b>			
High Intensity Drug Trafficking Areas Program	95.001	G10CF0010A	36,059
High Intensity Drug Trafficking Areas Program	95.001	G11CF0010A	61,239
High Intensity Drug Trafficking Areas Program	95.001	G12CF0010A	93,786
<i>Total Executive Office of the President</i>			<u>191,084</u>
<b><u>DEPARTMENT OF TRANSPORTATION</u></b>			
<b>DIRECT PROGRAMS:</b>			
Airport Improvement Program	20.106	3-12-0075-037-2011	4,847,900
Airport Improvement Program	20.106	3-12-0075-038-2012	171,000
Airport Improvement Program	20.106	3-12-0075-033-2008	36,453
Airport Improvement Program	20.106	3-12-0075-034-2009	142,551
Airport Improvement Program	20.106	3-12-0075-036-2009	53,900
			<u>5,251,804</u>
<b>PASSED THROUGH FLORIDA DEPARTMENT OF TRANSPORTATION:</b>			
National Highway Traffic Safety Administration (NHTSA)			
Discretionary Safety Grants	20.614	428324-1-52-01	11,000
Highway Planning and Construction	20.205	AOA48	86,082
Highway Planning and Construction	20.205	424385 1 28 01/02	225,536
Highway Planning and Construction	20.205	AQ249	1,137,499
Highway Planning and Construction	20.205	430246 1 38 01	21,360
Highway Planning and Construction	20.205	420628 1 38 01	415,418
Highway Planning and Construction	20.205	429465 1 38 01	14,030
Highway Planning and Construction	20.205	AOU01	128,498
Highway Planning and Construction	20.205	AQ237	2,272,026
			<u>4,300,449</u>
<i>Total Department of Transportation</i>			<u>9,563,253</u>
<b><u>DEPARTMENT OF TREASURY</u></b>			
<b>DIRECT PROGRAMS:</b>			
Federal Confiscated Property	21.Unkown	Not Available	89,050
<i>Total Department of Treasury</i>			<u>89,050</u>
<b><u>DEPARTMENT OF LABOR</u></b>			
<b>DIRECT PROGRAMS:</b>			
WIA Pilots, Demonstrations, and Research Projects	17.261	EA-22006-11-60-A-12	148,864
<i>Total Department of Labor</i>			<u>148,864</u>
<b><u>DEPARTMENT OF ENERGY</u></b>			
<b>DIRECT PROGRAMS:</b>			
ARRA - Energy Efficiency and Conservation Block Grant Program (EECBG)	81.128	DE-EE0000795	2,389,145
<i>Total Department of Energy</i>			<u>2,389,145</u>

**Pinellas County, Florida**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE**  
For the year ended September 30, 2012

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
<b><u>DEPARTMENT OF COMMERCE</u></b>			
<b>DIRECT PROGRAMS:</b>			
Habitat Conservation	11.463	2009-0063-008	31,312
<b>PASSED THROUGH FLORIDA DIVISION OF EMERGENCY MANAGEMENT:</b>			
Public Safety Interoperable Communications Grant Program	11.555	12-DS-8D-08-62-01-504	390,551
<i>Total Department of Commerce</i>			<u>421,863</u>
<b><u>DEPARTMENT OF INTERIOR</u></b>			
<b>DIRECT PROGRAMS:</b>			
U.S. Geological Survey_ Research and Data Collection	15.808	11E4FL2550TP020	<u>67,200</u>
<i>Total Department of Interior</i>			<u>67,200</u>
<b><u>SMALL BUSINESS ADMINISTRATION</u></b>			
<b>DIRECT PROGRAMS:</b>			
Business Assistance Partnership Program	59.Unknown	SBAHQ-10-I-0159	<u>83,379</u>
<i>Total Small Business Administration</i>			<u>83,379</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u><u>\$ 39,336,836</u></u>

**Pinellas County, Florida**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE**  
**For the year ended September 30, 2012**

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
<b>STATE FINANCIAL ASSISTANCE</b>			
<b><u>FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION</u></b>			
Beach Erosion Control Program	37.003	I2PI4	\$ 1,112
Beach Erosion Control Program	37.003	09P11	78,811
Beach Erosion Control Program	37.003	01P11	139,616
Beach Erosion Control Program	37.003	03P11	6,643
			<u>226,182</u>
Ambient Air Monitoring Agreement	37.042	S0536	55,365
Delegated Title V Air Pollution Control Activities	37.043	S0593	107,962
<i>Total Florida Department of Environmental Protection</i>			<u>389,509</u>
<b><u>FLORIDA DEPARTMENT OF HEALTH</u></b>			
County Grant Awards	64.005	C0052	<u>15,890</u>
<i>Total Florida Department of Health</i>			<u>15,890</u>
<b><u>FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION</u></b>			
Florida Boating Improvement Program	77.006	11-037	<u>19,902</u>
<i>Total Florida Fish and Wildlife Conservation Commission</i>			<u>19,902</u>
<b><u>FLORIDA EXECUTIVE OFFICE OF THE GOVERNOR</u></b>			
Enterprise Florida, Inc.	31.003	DIG-11-07	150,000
Emergency Management Programs	31.063	13-BG-83-08-62-01-052	<u>56,812</u>
<i>Total Florida Executive Office of the Governor</i>			<u>206,812</u>
<b><u>FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES</u></b>			
Mosquito Control	42.003	017247	<u>15,928</u>
<i>Total Florida Department of Agriculture and Consumer Services</i>			<u>15,928</u>
<b><u>FLORIDA HOUSING FINANCE AGENCY</u></b>			
State Housing Initiatives Partnership (SHIP) Program	52.901	Not Available	<u>1,579,438</u>
<i>Total Florida Housing Finance Agency</i>			<u>1,579,438</u>

**Pinellas County, Florida**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**AND STATE FINANCIAL ASSISTANCE**  
For the year ended September 30, 2012

Federal/State Agency Pass-Through Entity/Program Title	CFDA CSFA Number	State Contract/Grant Number	Expenditures
<b><u>FLORIDA DEPARTMENT OF TRANSPORTATION</u></b>			
State Highway Project Reimbursement	55.023	406255 3 38 01 □	26,303
Aviation Development Grants	55.004	AOP76	674,843
Aviation Development Grants	55.004	APC76	38,494
Aviation Development Grants	55.004	415768-1-94-01	20,419
Aviation Development Grants	55.004	APV25	279,377
Aviation Development Grants	55.004	AP843	375,435
Aviation Development Grants	55.004	B-12-0075-036-2009 □	52,801
			<u>1,441,369</u>
Transportation Regional Incentive Program (TRIP)	55.026	AQ250	1,730,481
Transportation Regional Incentive Program (TRIP)	55.026	APE44	393,916
			<u>2,124,397</u>
County Incentive Grant Program	55.008	427005 1 58 01	279,104
County Incentive Grant Program	55.008	422671 1 58 01	39,797
County Incentive Grant Program	55.008	423084 1 58 01	191,061
			<u>509,962</u>
<i>Total Florida Department of Transportation</i>			<u>4,102,031</u>
<b><u>FLORIDA DEPARTMENT OF COMMUNITY AFFAIRS</u></b>			
Emergency Management Programs	52.008	12BG-05-08-62-01-052	36,097
Emergency Management Projects	52.023	12-CP-03-08-62-01-211	14,699
<i>Total Florida Department of Community Affairs</i>			<u>50,796</u>
<b><u>FLORIDA DEPARTMENT OF LEGAL AFFAIRS AND ATTORNEY GENERAL</u></b>			
Crime Stoppers	41.002	PC19-12	66,885
Crime Stoppers	41.002	PC19-11	258,019
<i>Total Florida Department of Legal Affairs and Attorney General</i>			<u>324,904</u>
<b><u>FLORIDA DEPARTMENT OF EDUCATION AND THE COMMISSIONER OF EDUCATION</u></b>			
Voluntary Pre-Kindergarten Education Program	48.108	SR/VPK-12	7,652
<i>Total Florida Department of Education and the Commission of Education</i>			<u>7,652</u>
<b><u>FLORIDA DEPARTMENT OF LAW ENFORCEMENT</u></b>			
Victim or Witness Assistance	71.006	Not Available	6,248
<i>Total Florida Department of Law Enforcement</i>			<u>6,248</u>
<b><u>FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES</u></b>			
Public Safety, Mental Health, and Substance Abuse Local Matching Grant	60.115	LHZ35	166,067
<i>Total Florida Department of Children and Families</i>			<u>166,067</u>
<b><u>FLORIDA DEPARTMENT OF HIGHWAY SAFETY AND MOTOR VEHICLES</u></b>			
Florida Arts License Plates Project	76.041	Not Available	6,620
<i>Total Florida Department of Highway Safety and Motor Vehicles</i>			<u>6,620</u>
<b>TOTAL STATE FINANCIAL ASSISTANCE</b>			<u>\$ 6,891,797</u>

# Pinellas County, Florida

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

Year Ended September 30, 2012

### 1. Basis of Presentation

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

### 2. Subrecipients

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

Program Title	Federal CFDA/State CFSA Number	Amount Provided to Subrecipients
<b>Federal Programs:</b>		
Department of Housing and Urban Development:		
Community Development Block Grants/Entitlement Grants	14.218	\$ 590,926
Home Investment Partnerships Program	14.239	258,880
ARRA - Neighborhood Stabilization Program	14.256	1,030,043
Executive Office of the President:		
High Intensity Drug Trafficking Areas Program	95.001	29,224

Pinellas County, Florida

Notes to Schedule of Federal  
Awards and State Financial Assistance

Year Ended September 30, 2012

**2. Subrecipients (continued)**

Department of Justice:

Drug Court Discretionary Grant Program	16.585	50,629
JAG PROGRAM CLUSTER:		
Edward Byrne Memorial Justice Assistance Grant Program	16.738	299,136
ARRA - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to States and Territories	16.803	664,991
ARRA - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants to Units of Local Government	16.804	495,148
JAG PROGRAM CLUSTER TOTAL		<u>1,459,275</u>
Second Chance Act Prisoner Reentry Initiative	16.812	<u>583,251</u>
		<u>\$ 4,002,228</u>

**3. Loans Outstanding**

The Community Development Block Grant (CFDA No. 14.218), the HOME Investment Partnerships Program (CFDA No. 14.239), the ARRA - Neighborhood Stabilization Program Grant (CFDA No. 14.256) and the State Housing Initiatives Partnership Program (CSFA No. 52.901) processed loans under these grant programs. New loans made during the year ended September 30, 2012 are included as expenditures in the *Schedule of Federal Awards and State Financial Assistance*. The outstanding loan balances at September 30, 2012 were \$212,937, \$2,764,137, \$77,142 and \$6,493,708, respectively. The outstanding loan balances at September 30, 2011 were \$230,786, \$3,602,123, \$0 and \$7,177,055, respectively.

Pinellas County, Florida  
Schedule of Findings and Questioned Costs  
Year Ended September 30, 2012

**Part I—Summary of Auditor's Results**

**Financial Statements Section**

Type of auditor's report issued (unqualified, qualified, adverse or disclaimer):

Unqualified

Internal control over financial reporting:

Material weakness(es) identified?

\_\_\_\_\_ **Yes**        X   **No**

Significant deficiency(ies) identified?

\_\_\_\_\_ **Yes**        X   **None reported**

Noncompliance material to financial statements noted?

\_\_\_\_\_ **Yes**        X   **No**

**Federal Awards and State Projects Section**

Internal control over major programs:

Material weakness(es) identified?

\_\_\_\_\_ **Yes**        X   **No**

Significant deficiency(ies) identified?

\_\_\_\_\_ **Yes**        X   **None reported**

Type of auditor's report issued on compliance for major programs (unqualified, qualified, adverse or disclaimer):

Unqualified

Any audit findings disclosed that are required to be reported in accordance with section .510(a) of OMB Circular A-133 or Chapter 10.650, *Rules of the Auditor General*?

\_\_\_\_\_ **Yes**        X   **No**

Any items related to state financial assistance disclosed in the management letter that are required to be reported in accordance with 10.550, *Rules of the Auditor General*?

\_\_\_\_\_ **Yes**        X   **No**



Pinellas County, Florida  
Schedule of Findings and Questioned Costs  
Year Ended September 30, 2012

**Part I—Summary of Auditor's Results (continued)**

Identification of major federal programs:

CFDA number(s)	Name of federal program or cluster
ARRA-81.128	ARRA - Energy Efficiency and Conservation Block Grant Program (EECBG)
ARRA-14.256	ARRA – Neighborhood Stabilization Program
93.558	Temporary Assistance for Needy Families
16.738, 16.803, 16.804	JAG Program Cluster
16.922	Equitable Sharing Agreement
ARRA-97.117	ARRA – TSA Airport Baggage Inspection System Program

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 1,295,092

Auditee qualified as low-risk auditee?

  X   Yes             No

**Pinellas County, Florida**  
**Schedule of Findings and Questioned Costs**  
**Year Ended September 30, 2012**

**Part I—Summary of Auditor's Results (continued)**

Identification of major state programs:

<b>CSFA number</b>	<b>Name of state project</b>
41.002	Crime Stoppers
55.008	County Incentive Grant Program
55.026	Transportation Regional Incentive Program (TRIP)
52.901	State Housing Initiatives Partnership (SHIP) Program

Dollar threshold used to distinguish between Type A and Type B programs:

\$ 300,000

Pinellas County, Florida  
Schedule of Findings and Questioned Costs  
Year Ended September 30, 2012

**Part II—Financial Statement Findings Section**

This section identifies the significant deficiencies, material weaknesses, fraud, illegal acts, violations of provisions of contracts and grant agreements, and abuse related to the financial statements for which *Government Auditing Standards* require to be reported.

No matters reported.

**Part III—Federal Awards and State Projects Findings and Questioned Costs Section**

This section identifies the audit findings required to be reported by Circular A-133 section .510(a), Section 215.97, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*, such as significant deficiencies, material weaknesses, and material instances of noncompliance, including questioned costs, as well as any abuse findings involving federal awards or state projects that are material to a major program.

There were no findings required to be reported.

**Pinellas County, Florida**  
**Summary Schedule of Prior Audit Findings**  
**Year Ended September 30, 2012**

**Finding 11-01 Significant Deficiency: CFDA 16.922, Equitable Sharing Agreement**

*Context:* During our testing, we noted that management did not have controls in place to ensure that Davis Bacon requirements were being met by the contractors and subcontractors paid with program funds. All of the program's expenditures relate to expenses incurred to pay contractors and subcontractors. Management subsequently obtained available wage reports for the fiscal period, noting wages paid were in compliance with Davis Bacon requirements. However, all wage reports were not available for the entire period.

*Recommendation:* The Pinellas County Sheriff's Office should include in their construction contracts subject to the Davis Bacon Act a requirement that contractors and subcontractors comply with the requirement of the Davis Bacon Act. This includes a requirement for the contractors and subcontractors to submit to the Pinellas County Sheriff's Office weekly, for each week in which any contract work is performed, a copy of the certified payroll documents.

*Status:* The Pinellas County Sheriff's Office has implemented policies and procedures to ensure that construction contracts subject to the Davis Bacon Act include a requirement that contractors and subcontractors comply with the requirement of the Davis Bacon Act, including the requirement to submit certified payroll documents.

**Finding 11-02 Significant Deficiency: CFDA 16.922, Equitable Sharing Agreement**

*Context:* During our testing, we noted that management did not have controls in place to ensure that contractors paid with program funds were not suspended or debarred. All of the program's expenditures relate to expenses incurred to pay contractors and subcontractors. Management subsequently verified that these contractors were not suspended or debarred.

*Recommendation:* The Pinellas County Sheriff's Office should include in their agreements with contractors a representation that the contractor is not suspended or debarred. In addition, as part of the contact review and acceptance process, the Pinellas County Sheriff's Office should verify that the contractor is not included in the Excluded Parties List System and retain the documentation supporting that verification

*Status:* The Pinellas County Sheriff's Office has implemented policies and procedures to ensure that contractors paid with program funds have agreements that include a representation that the contractors are not suspended or debarred and to verify that contractors are not included in the Excluded Parties List System.

## Management Letter on Internal Control and State Reporting Requirements

Members of the Board of County Commissioners  
Pinellas County, Florida

We have audited the basic financial statements of Pinellas County, Florida (the County) as of and for the year ended September 30, 2012, and have issued our report thereon dated March 29, 2013.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; Section 215.97, *Florida Statutes*; and Chapter 10.550, *Rules of the Auditor General*. We have issued our Report of Independent Certified Public Accountants and Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and Report of Independent Certified Public Accountants on Compliance and Internal Control over Compliance That Could Have a Direct and Material Effect on each Major Federal Program and State Project in Accordance with OMB Circular A-133, Section 215.97, *Florida Statutes*, and Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedules, which are dated April 11, 2013, should be considered in conjunction with this management letter.

In planning and performing our audit, we considered the County's internal control over financial reporting as a basis for designing our auditing procedures 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 over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over financial reporting.

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.

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 deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Additionally, our audit was conducted in accordance with the provisions of Chapter 10.550, *Rules of the Auditor General*, which govern the conduct of local governmental entity audits performed in the State of Florida and require that certain items be address in this letter.

#### **A. Current year recommendations**

During our audit, we noted the following matters involving internal control over financial reporting and its operation other than significant deficiencies or material weaknesses, as defined above.

##### ***2012-01 Accrued liabilities***

During our year end substantive procedures related to accrued liabilities, specifically the liability for post closure costs, we noted that management recorded a late post closing adjustment related to the liability calculation. This post close adjustment was due to management not initially having an appropriate understanding of the assumptions utilized in the calculations performed by the County's third party specialists. Appropriate knowledge of these assumptions and calculations, is an integral part of the financial statement close process and was found to be lacking which resulted in late post closing adjustments. We recommend that the County periodically assess the appropriateness of underlying assumptions in the analyses of the estimate for the liability so as to reduce the risk that errors (on the part of the County or the related third-party specialists) will not go undetected and/or uncorrected. This will ensure the timely identification and resolution of errors and will ensure that general ledger balances are accurate and properly supported.

##### ***Management's response:***

*During the course of the audit, additional information came to our attention regarding the calculation of the site life estimate of the landfill performed by the consulting engineer. Through follow up discussions between DEI Finance and Solid Waste Management staff, the Chief Deputy Director, Finance Division and the consulting engineer, we recognized that the methodology previously used in the calculation of the usage based on the volume of waste disposed of annually, although in compliance with governmental accounting standards, did not consider the affect of compaction and decomposition of waste over time. Going forward DEI Finance and Solid Waste Management staff and Clerk's Finance Division staff will work together to review the consulting engineer's report and discuss changes in underlying assumptions as a part of analyzing the estimate to reduce the risk of errors and late adjustments.*

## **B. Status of prior year recommendations**

The *Rules of the Auditor General* (Section 10.554(1)(i)1) require that we address in the management letter, if not already addressed in the auditor's reports on compliance and internal controls or schedule of findings and questioned costs, whether or not recommendations made in the two preceding annual financial audit reports have been addressed.

### ***2011-01 Bank reconciliations***

During our year end substantive procedures related to the operating cash account, we noted that bank reconciliations were not being performed timely. Specifically, we noted that bank reconciliations were prepared and reviewed between two months to eight months subsequent to month end. Performing timely monthly bank reconciliations reduce the risk that errors (on the part of the County or the related financial institution) will go undetected and/or uncorrected. This could lead to misstatements not being identified and resolved in a timely manner. We recommend that the County perform monthly bank reconciliations within 15 to 30 days of the month end and that reconciling items are resolved within 45 to 60 days from the date that they are identified. This will ensure the timely identification and resolution of errors and will ensure that general ledger balances are accurate and properly supported.

#### ***Current status:***

*We understand the importance of completing bank reconciliations timely and have been working diligently to get all accounts reconciled within 30 days of month end. Although we had not attained that goal by September 30<sup>th</sup>, currently, bank reconciliation for all accounts have been completed through the end of February 2013 with the exception of the Pool A-1 account which has been completed through the end of January 2013. The February reconciliation for Pool A-1 is in process.*

## **C. Other required communications**

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. The status of items identified in the prior year management letter is included in Section B above.

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that our audit include a review of the provisions of Section 218.415, Florida Statutes, regarding the investment of public funds. During the course of our audit, nothing came to our attention that would cause us to believe that the County had not complied with Section 218.415, *Florida Statutes*, regarding the investment of public funds.

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that we address violations of provisions of contracts and grant agreements or abuse that have an effect on the financial statements that is less than material but more than inconsequential. In connection with our audit, we were not made aware of such instances of noncompliance with the provisions of contracts or grant agreements or abuse.

Section 10.554(1)(i)5., *Rules of the Auditor General*, provides that the auditor may, based on professional judgment, report the following matters that are inconsequential to the determination of financial statement amounts, considering both quantitative and qualitative factors: (1) violations of laws, regulations, contracts or grant agreements, or abuse that have occurred, or are likely to have occurred, and (2) control deficiencies that are not significant deficiencies, including, but not limited to: (a) improper or inadequate accounting procedures (e.g., the omission of required disclosures from the annual financial statements); (b) failures to properly record financial transactions; and (c) inaccuracies, shortages, defalcations, and instances of fraud discovered by, or that come to the attention of, the auditor. In connection with our audit, we were not made aware of such matters.

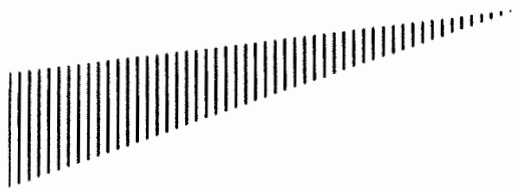
Section 10.554(1)(i)6., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements.

The Pinellas County, Florida, Board of County Commissioners (the BOCC), was established by the Constitution of the State of Florida, Article VIII, Sections 1 and 6. Additional legal authority was provided by Chapter 125, *Florida Statutes* and County Ordinance 83-09, a home rule charter. The legal authority for each of the component units of the BOCC is listed in Appendix A.

Section 10.554(1)(i)7.a., *Rules of the Auditor General*, requires a statement be included as to whether or not the local governmental entity has met one or more of the conditions described in Section 218.503(1), *Florida Statutes*, and identification of the specific condition(s) met. During the course of our audit, nothing came to our attention that would cause us to believe that the County was in a state of financial emergency as a consequence of conditions described in Section 218.503(1), *Florida Statutes*. In connection with our audit, we applied financial condition assessment procedures pursuant to Sections 10.554(1)(i)7.c. and 10.556(7), *Rules of the Auditor General*. 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)7.b., *Rules of the Auditor General*, requires that we determine whether the annual financial report for the County for the fiscal year ended September 30, 2012, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), *Florida Statutes*, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2012. In connection with our audit, we noted no material differences between the two reports.





This report is intended solely for the information and use of the Board of County Commissioners, state and federal agencies, the Florida Auditor General, management, and others within the County and is not intended to be, and should not be, used by anyone other than these specified parties.

*Ernst + Young LLP*

April 11, 2013

Legal Authority for Component Units of  
Pinellas County, Florida, Board of County Commissioners

September 30, 2012

<b>Entity</b>	<b>Legal Authority</b>
<b>Blended component units:</b>	
Pinellas County Emergency Medical Services Authority	Chapter 80-585, Laws of Florida
Pinellas County Industrial Development Authority	Section 159.45, <i>Florida Statutes</i>
<b>Discretely Present Component Units:</b>	
Pinellas County Planning Council	Chapter 73-594, Laws of Florida
Pinellas County Planning Authority	Section 159.604, <i>Florida Statutes</i> , County Ordinance 82-32
Pinellas County Metropolitan Planning Organization	Chapter 73-594, Laws of Florida
Pinellas County Health Facilities Authority	Section 154.01, <i>Florida Statutes</i> , County Ordinance 82-33
Pinellas County Educational Facilities Authority	Section 243.21, <i>Florida Statutes</i>