



Pinellas County, Florida

**Comprehensive Annual Financial Report
for the fiscal year ended September 30, 2016**

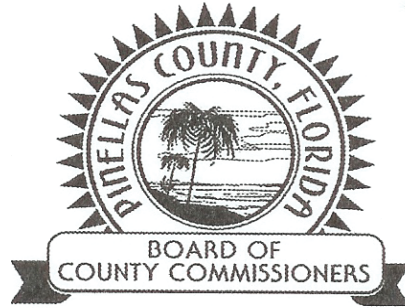


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PINELLAS COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended September 30, 2016



BOARD OF COUNTY COMMISSIONERS

District 1
Janet C. Long

District 2
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Supervisor of Elections
Deborah Clark

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Charles W. Thomas

County Administrator, Mark S. Woodard
Chief Deputy Director, Finance Division, Clarethia N. Harris

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

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I: INTRODUCTORY SECTION

- **TABLE OF CONTENTS**
- **LETTER OF TRANSMITTAL**
- **CERTIFICATE OF ACHIEVEMENT FOR EXCELLENCE IN FINANCIAL REPORTING**
- **ORGANIZATION CHART**

**PINELLAS COUNTY, FLORIDA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 Year ended September 30, 2016**

TABLE OF CONTENTS

INTRODUCTORY SECTION

TABLE OF CONTENTS.....	i
LETTER OF TRANSMITTAL (Unaudited).....	iv
GFOA CERTIFICATE OF ACHIEVEMENT	xiv
ORGANIZATION CHART	xv

FINANCIAL SECTION

INDEPENDENT AUDITOR’S REPORT	1
MANAGEMENT’S DISCUSSION AND ANALYSIS (Unaudited).....	4
BASIC FINANCIAL STATEMENTS:	
GOVERNMENT-WIDE FINANCIAL STATEMENTS	
Statement of Net Position	16
Statement of Activities	17
FUND FINANCIAL STATEMENTS	
Balance Sheet - Governmental Funds	19
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	21
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	22
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds to the Statement of Activities	24
Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual - General Fund	25
Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual - Sheriff’s Operations.....	26
Statement of Revenues, Expenditures and Changes in Fund Balances Budget and Actual – Emergency Medical Services.....	27
Statement of Fund Net Position - Proprietary Funds	28
Statement of Revenues, Expenses and Changes in Fund Net Position -Proprietary Funds	32
Statement of Cash Flows – Proprietary Funds.....	34
Statement of Fiduciary Net Position – Fiduciary Funds	36
Statement of Net Position – Component Units	37
Statement of Activities – Component Units	38
NOTES TO FINANCIAL STATEMENTS.....	40
REQUIRED SUPPLEMENTARY INFORMATION	
Schedule of Funding Progress - County Postemployment Healthcare Benefits Plan	76
Schedule of Primary Government’s Proportionate Share of Net Pension Liability – Last Ten Fiscal Years	77
Schedule of Component Units’ Proportionate Share of Net Pension Liability – Last Ten Fiscal Years	78
Schedule of Primary Government’s Contributions – Last Ten Years.....	79
Schedule of Component Units’ Contributions – Last Ten Years	80

**PINELLAS COUNTY, FLORIDA
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 Year ended September 30, 2016**

TABLE OF CONTENTS

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

Combining Balance Sheet – Nonmajor Governmental Funds	81
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds	82
Combining Balance Sheet – Nonmajor Special Revenue Funds	83
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Special Revenue Funds	89
Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual – Nonmajor Special Revenue Funds	95
Schedule of Revenues, Expenditures and Changes in Fund Balances - Capital Projects Fund	124
Combining Statement of Net Position – Internal Service Funds	125
Combining Statement of Revenues, Expenses and Changes in Net Position -Internal Service Funds	129
Combining Statement of Cash Flows – Internal Service Funds.....	131
Combining Balance Sheet – Agency Funds	133
Combining Statement of Changes in Assets and Liabilities – Agency Funds	135

STATISTICAL SECTION (Unaudited)

Financial Trend Information

Schedule 1 – Net Position By Component – Last Ten Years	145
Schedule 2 – Changes in Net Position – Last Ten Years	147
Schedule 3 – Fund Balances of Governmental Funds – Last Ten Years	149
Schedule 4 – Changes in Fund Balances of Governmental Funds – Last Ten Years	150

Revenue Capacity Information

Schedule 5 – Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Years	152
Schedule 6 – Direct and Overlapping Property Tax Rates – Last Ten Years	154
Schedule 7 – Principal Property Taxpayers – 2016 and Nine Years Ago.....	156
Schedule 8 – Property Tax Levies and Collections – Last Ten Years	157

Debt Capacity Information

Schedule 9 – Ratio of Outstanding Debt By Type – Last Ten Years.....	158
Schedule 10 – Ratio of Net General Bonded Debt Outstanding – Last Ten Years.....	160
Schedule of Revenue Bond Coverage:	
Schedule 11A – Sewer System Revenue Bond Coverage – Last Ten Years	161
Schedule 11B – Capital Improvement Revenue Bond Coverage – Last Ten Years	161
Schedule 11C – Transportation Improvement Revenue Bond Coverage – Last Ten Years	162

Demographic and Economic Information

Schedule 12 – Demographic and Economic Statistics – Last Ten Years.....	163
Schedule 13 – Principal Employers – 2016 and Nine Years Ago.....	164
Schedule 14 – Employment Statistics By Function – Last Ten Years.....	165

Operating Information

Schedule 15 – Operating Indicators By Function/Program – Last Ten Years	166
Schedule 16 – Capital Assets and Infrastructure Statistics By Function/Program – Last Ten Years	167

SINGLE AUDIT SECTION

Independent Auditor’s Report on 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*..... 169

Independent Auditor’s Report on Compliance for Each Major Federal Program and State Financial Assistance Project; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards, State Financial Assistance and Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill as Required by *Uniform Guidance* and Chapter 10.550, *Rules of the Auditor General*..... 171

Schedule of Expenditures of Federal Awards and State Financial Assistance 174

Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance 185

Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill 186

Notes to Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill..... 187

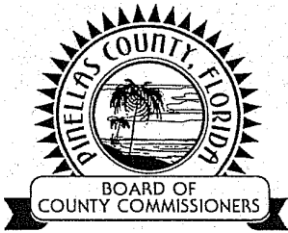
Schedule of Findings and Questioned Costs - Federal Awards and State Financial Assistance 188

Management Letter 192

Independent Accountant's Report on Compliance With Section 218.415, Florida Statutes 194

Independent Accountant's Report on Compliance With Section 218.8017, Florida Statutes and Public Law 112-141 (33 U.S.C.A. SS. 1321 (T)); State or Local Grants; and Moneys Received Directly From British Petroleum..... 195

Independent Accountant's Report on Compliance With Section 365.173, Florida Statutes 196



BOARD OF COUNTY COMMISSIONERS PINELLAS COUNTY, FLORIDA

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KEN BURKE

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

April 19, 2017

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, 2016 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 accounting principles generally accepted in the United States ("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, 2016 have been audited by Crowe Horwath LLP, a firm of certified public accountants. They have issued an unmodified ("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 Independent Auditor's Report, 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 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.

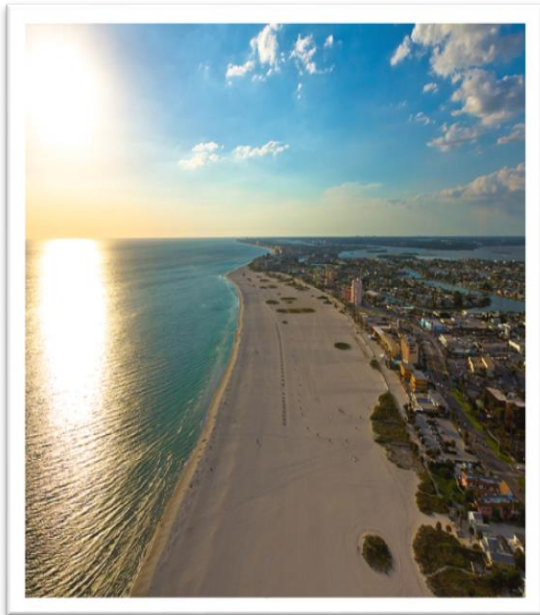
The fiscal year for County Government begins October 1st and ends September 30th. The annual budget serves as the basis for Pinellas County's financial planning and control and represents the combined efforts of the Board, Constitutional Officers, Judiciary, Independent Agencies and Departments under 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 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



Treasure Island Beach

Pinellas is an urban county, on a peninsula on the western coast of Florida, bounded on the east by Tampa Bay and on the west by the Gulf of Mexico. Pinellas County is the most densely populated of all sixty-seven Florida counties. The County is the second smallest in land 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.

Pinellas County has an abundance of leisure and recreational activities to offer residents and visitors year round. Baseball is one of the County's favorite 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 in the cities of Clearwater and Dunedin. Surrounded on three sides by water, opportunities for fishing, boating and outdoor activities are plentiful. The numerous parks and preserves throughout support these recreational activities.

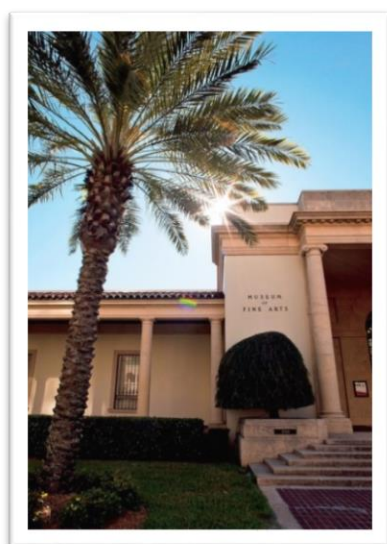
St. Petersburg and Clearwater beaches continually earn accolades for their white soft sand, sparkling blue waters and activities to delight beachgoers of all ages and interest, with two voted into the Top 10 of TripAdvisor's Traveler's Choice Awards of the Top U. S. Beaches for 2017. St. Pete Beach, known for its laid-back appeal, home to the world famous "Pink Palace," The Don CeSar Hotel was voted number 3 on the list. Beautiful Clearwater Beach with its brilliant white

sands and lots of hubbub came in at number 4. These two beaches were ranked number 4 and number 1 respectively in 2016. The readers of *USA Today*, ranked four area beaches, Clearwater Beach, Pass-A-Grille, Fort De Soto Park and Caladesi Island State Park) in its Top 10 in Florida in 2016.

In 2015 two of the area's beaches were named to the TripAdvisor Travelers' Choice Awards Top 25 U.S. Beaches. St. Petersburg Beach checked in at number 1 and Clearwater Beach at number 8, making St. Petersburg/Clearwater the only destination in America with two beaches in the Top 10 of Trip Advisor's Travelers' Choice Awards. Fort De Soto Beach was named by *USA Today* - Best Beach for Families and Best Hidden-Gem Beach in 2014. Our Fort De Soto Park is much more than a beach, but part of the area's boating community, covering five islands and 1,136 acres on the Gulf of Mexico and Tampa Bay, offering activities and amenities for entertainment for all ages.



Best Hidden Gem Beach



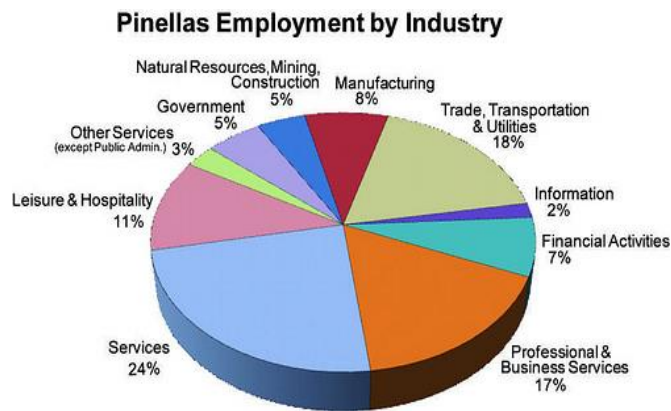
Museum Of Fine Arts

The County offers rich and plentiful opportunities to experience art, culture and history from the Tarpon Springs to St. Petersburg and from the shores of the Tampa Bay to the Gulf beaches. Fine art venues are available for art novices to aficionados. One of the biggest draws in the area is the Dali Museum in downtown St. Petersburg. Another appealing stop is the Chihuly Collection at the Morean Arts Center. The Museum of Fine Arts in St. Petersburg features works of art from classic to contemporary. Tarpon Springs offers art and history museums, one of which is the Tarpon Springs Heritage Museum chronicling the town's development into a Greek enclave. The Clearwater Marine Aquarium, home of Winter the Dolphin featured in the movies, *Dolphin Tale* and *Dolphin Tale 2* was awarded USA Today's 2013 Best Florida Attraction. Dunedin is known for its Scottish heritage and annual highland games. The Florida Botanical Gardens' exhibits of native flora and fauna can be seen at Pinewood Cultural Park. Heritage Village and Fort De Soto Park provide a glimpse of Pinellas County's cultural history. No matter where you visit while on vacation in the St. Petersburg/Clearwater area, you'll get a glimpse of authentic Florida. Many other cultural, historical, and entertainment destinations in the local area can be found at <http://www.visitstpeteclearwater.com/>.

The County is one of the most popular tourist destinations on the Gulf of Mexico, drawing 13 million tourists annually in 2015, including more than 5 million overnight visitors. Tourism, a key economic driver Pinellas County contributed direct and indirect visitor expenditures of approximately \$8.5 billion during calendar year 2014 (source: Research Data Services, Inc.) Tourism growth continues on a steady upward trend. Bed tax collections continue to be strong, outpacing growth in the overall economy. An additional one percent bed tax became effective on January 1, 2016. Excluding the additional one percent, the bed tax increased by 8.3 percent in 2016. The County's visitors come from within the state, throughout the United States, Canada, Europe and Latin America. Increased emphasis has been focused on attracting Latin American visitors.

Pinellas has diverse, yet mutually beneficial, industry clusters, including aviation/aerospace; defense/national security; medical technologies; business and financial services; and information technology. An extensive network of suppliers, service-providers and business associations support operations in these sectors. The County encourages innovation and is rapidly becoming Florida's hub for big data. Through relationships with major universities and high-tech institutes, Pinellas has become a center for research and development in marine science, electronic instruments, medical devices, sensors, nanotechnology and health care. As a built-out county with limited space for business expansion, it is crucial that Pinellas' economic development efforts focus on industries poised for growth that create high-wage careers. Economic Development targets the expansion of business in the fields of advanced manufacturing, aviation and aerospace, business and financial services, defense and national security, information technology, life sciences and medical technologies.

The graph of employment by industry in the County below was provided by the Economic Development Department.








Anchored by the urban cities of St. Petersburg and Clearwater, Pinellas has the second largest base of manufacturing employment in Florida, and more manufacturing employment than Hillsborough, Pasco and Hernando counties combined. This results in excellent availability of a quality workforce in engineering, production, research and management of manufacturing firms, as well as an extensive network of suppliers, service-providers, joint venture partners and business associations to support target industry operations.

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. An updated Countywide plan was adopted in August 2015. 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*.

The Board has developed a strategic plan to enable the most efficient and effective use of public resources, provide the highest quality customer service, and create a supportive, rewarding work environment. The plan incorporates five strategic goals:

-  Create a Quality Workforce in a Positive, Supportive Organization
-  Ensure Public Health, Safety, and Welfare
-  Practice Superior Environmental Stewardship
-  Foster Continual Economic Growth and Vitality
-  Deliver First Class Services to the Public and our Customer

These five goals reflect the elements of sustainability (Social, Environmental, and Economic), align with the Board’s values (Respect; Partnerships; Environment; Infrastructure; Transparency; Diversity; Safety; and Workforce Growth and Development), and contribute to the ability to fulfill the Board’s mission.

Each of the five goals is supported by strategies also set by the Board. Underlying the goals and strategies are the day-to-day work of the organization focused on doing things to serve the public or “Doing Things”. In most cases, the “Doing Things” are set by the County Administrator working with the departments and are tightly associated with a strategy or represent a priority initiative of the Board. Some of the tasks will likely change periodically in response to shifting strategies and as work plans are adapted to find the best approach and solution.

Finally, in order to determine success in accomplishing goals, outcomes and results must be measured. Each goal has a series of key measures to be monitored and reported on. The Strategic Performance Management team within the Office of Management and Budget facilitates efforts with each department to define alignment with strategies, document a comprehensive list of “Doing Things”, and develop key measures to demonstrate performance. In summary, the County is committed to high standards of quality service, respectful engagement, and responsible resource management. Every aspect of the strategic plan serves to fulfill these standards. The County conducted a citizens’ survey in 2016 that showed great improvement in the County’s efforts to meet citizens’ expectations. The Board met again in early 2017 to review the strategic plan as a part of the annual budget process.

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. The County uses program-based budgeting to help carry out planning, budgeting, administrative control, and reporting within a program framework. This approach 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. Stratifying the departmental budgets into programs has been a useful tool during the last several budget cycles. Program budgeting has enhanced transparency to users, provided enhanced management information, control, and accountability, and provided clear linkages between the budget and strategic priorities.

Pinellas County uses a six-year budget framework in developing the budget. The six-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.

Major Accomplishments

General Government

Pinellas County’s award winning “Doing Things for You” mobile app initiative enables citizens to report issues in the community on their mobile devices quickly, allowing the County and other agency partners to respond to more than 6,000 issues ranging from potholes to flooding.



The County was awarded with the Tech Savvy designation in 2016 for the third year in a row. Designation as a PTI Tech Savvy Government has two main themes: 1) To recognize governments who meet the criterion developed by PTI that represent a “culture” of excellence through technology governance and practices across the enterprise. 2) To highlight enterprise-wide technology policy and program achievements of PTI member jurisdictions to others, including associated professionals and other associations. This culture of excellence through enterprise technology governance is demonstrated by high level officials communicating and collaborating to identify and implement innovative technology solutions

such as the following:

- Justice Consolidated Case Management System that replaced the former mainframe system
- Oracle enterprise resource planning system
- Expansion on Business Intelligence reporting
- Board of County Commissioners agenda automation
- Human Resources automated job application improvements
- Utilities pipeline robotics

Public Safety

In the prior year, the County established new five-year agreements for paramedic first responder services with all municipalities and fire districts, maintaining previous levels of service in a financially sustainable fashion. In 2016, the County negotiated a new five-year service contract, continuing a relationship with the same provider operating the Sunstar ambulance system. Pinellas is on the leading edge of emergency medical care, and has become a model for emergency medical service (EMS) providers throughout Florida and around the world.



Emergency Medical Services was one of four EMS systems in Florida to be awarded a 2015 Mission: Lifeline EMS Gold Level Recognition Award from the American Heart Association. The award recognizes the EMS team for implementing quality improvement measures to rapidly identify, treat and transport heart attack patients.

The Emergency Management Department developed the Storm Surge Protector web application to allow citizens to easily visualize the deadly effects of storm surge. The app was developed to drive home the message that the greatest danger to people during a hurricane is not wind, but the onrushing waters of storm surge, reinforcing the need to evacuate when an order is given. The app won the Governor's Hurricane Conference 2015 Innovation Award.

Economic Environment

The Tampa Bay area continues to lead the state in job creation. Economic Development partnered with Tampa-Hillsborough Economic Development Corporation to create a strong regional approach for local businesses seeking to export their products and services and create new jobs called the Tampa Bay Export Alliance. The alliance was awarded a silver excellence in economic development award by the International Economic Development Council in 2016. Partnering with the Tampa Bay Export Alliance, Pinellas led a major trade mission to Costa Rica, resulting in projected \$12 million in sales for companies in the Tampa Bay area.



Garden Trail Apartments

The Board established the Lealman Community Redevelopment Area (CRA) as the first redevelopment area in unincorporated Pinellas County. In a collaborative effort for community reinvestment, the process of developing the CRA Plan has begun, which will include community analysis, advisory committee workshops, public meetings, and a variety of community engagement opportunities. The plan will serve as a comprehensive framework to pursue a series of long-term, redevelopment and revitalization strategies while preserving Lealman's history.

In the prior year, the Board established a land assembly program administered by the Housing Finance Authority to stimulate redevelopment and increase affordable housing construction. Using Penny for Pinellas funds, in 2016 the Board provided \$7 million for the acquisition and construction of quality affordable multifamily and single family housing units throughout the county such as D&D Missionary Homes, Garden Trail Apartments, Palms of Pinellas and properties adjacent to Lealman Heights.

The Board adopted an updated countywide plan to better support economic development, redevelopment and other key objectives, connecting land use and transportation. Being almost built out, most of our development activity is actually redevelopment. Each new project provides an opportunity to improve our communities. New approaches are being considered to guide the development process in ways that will enhance the condition of the County's natural and built environments, promote economic opportunity and help us achieve a more sustainable future.

Transportation

2016 was a record breaking year for St. Petersburg-Clearwater International Airport (Airport) with 1.8 million passengers, a 12 percent increase in passenger volume from 2015. This was the Airport's second consecutive year breaking the all-time passenger record and our fourth consecutive year of double-digit increases. Allegiant, the Airport's largest airline offers non-stop flights to over fifty three destinations.



After a four-year effort to unify countywide land use and transportation planning efforts under a single umbrella, the Pinellas Planning Council (PPC) and the Metropolitan Planning Organization (MPO), two legally separate entities, unified their governing boards (same membership on both boards) to create a more streamlined and integrated process to address transportation and land use issues. The employees of the two organizations were combined under the PPC during the last fiscal year. The organization adopted a new branding, "Forward Pinellas" in 2016 to best reflect a sense of unified countywide progress and momentum to move Pinellas County forward into a brighter future.



With the goal in mind of continuing to improve traffic flow in the County, one of the citizens' top priorities, the County continues to install automated messaging systems to make drivers aware of traffic conditions, allowing them to adjust traffic patterns as needed.

Physical Environment

The County continues to demonstrate superior environmental stewardship by supporting waste reduction and recycling efforts. Pinellas was recognized by the state of Florida for having a recycling rate of 89 percent, the highest recycling rate in the state. This was achieved through collaboration with our municipal partners, private recyclers and citizens. Through strategic management of the landfill incorporating a revamped design and waste recovery initiatives, the projected life of the landfill has been extended to the year 2100.



Waste-to-Energy Facility

The County was awarded the Earle B. Phelps Award by the Florida Water Environment Association for the South Cross Bayou Water Reclamation Facility in 2016 for advanced wastewater treatment. The County was one of three entities to win the award out of hundreds of facilities throughout the state.

Human Services



Bayside Health Clinic

The new Bayside Health Clinic was opened in Clearwater, next to one of the County’s largest homeless shelters, allowing more homeless citizens easier access to healthcare. Since opening, the Clinic has provided health and dental services to an estimated 1,000 citizens through a partnership with the Florida Department of Health in Pinellas County, the U. S. Department of Health and Human Services, the Sheriff’s Office and local primary care agencies.

Future Initiatives



The “Penny for Pinellas” (Penny) one cent local option sales tax expires on December 31, 2019. The Penny became effective February 1, 1990 for an initial period of ten years and has been extended by referendums for two additional ten-year periods. The Penny has supported investments in infrastructure including, roads, bridges, parks, emergency systems, stormwater and flood control systems, public safety facilities, etc., improving the quality of life for citizens throughout the county. This is a countywide initiative, with all local governments participating and benefiting. The one cent sales tax is paid by everyone who spends money in the county, resident or tourist. The Board plans to propose a referendum in November 2017 to consider renewal of the Penny for another ten-year period.



The County’s partnership with the Florida Department of Transportation is anticipated to yield important new and improved transit options, including the Gateway 118th Avenue Expressway project scheduled to commence this fiscal year. This project will ultimately connect I-275 to U.S. Highway 19 and I-275 to the Bayside Bridge via an elevated tolled expressway.

“Doing Things TV”, a recent County marketing tool, is a monthly video series featuring how County departments and their partners are putting Board priorities into action and bringing citizens tangible results. The videos are shown during Board meetings, shared on YouTube, posted to the county website and promoted on social media.

The County continues to focus efforts on implementing an enterprise asset management system through a commercial-off –the-shelf software solution in order to promote data sharing, reduce operations and maintenance costs and enable long-term sustainability. The system will be used by major departments such as Utilities, Public Works, Real Estate Management, Fleet Management and Parks and Conservation Resources.

In December 2016, after careful deliberation and much community input, the Board approved a list of projects and associated funding totaling \$7.1 million allocating the proceeds from the Deepwater Horizon Oil Spill. County staff will be working with partners to develop agreements to complete the approved projects. Under the guidelines for funding, the approved projects should be planned or funded by December 31, 2017, used for one-time only expenditures that have a substantial and visible community impact and will support Pinellas' economic and environmental sustainability and/or create a sense of place. One of the approved projects included funding in partnership with the City of St. Petersburg, City of Tampa and Hillsborough County for a six month pilot ferry program between St. Petersburg and downtown Tampa.



In anticipation of receipt of funds through the Gulf Coast Restoration Trust Fund under the Federal Restore Act, the County has requested and received ideas and proposals for projects within the County and/or its adjacent bay, coastal and Gulf waters that will benefit the Gulf of Mexico ecosystem. The federal funding stems from Clean Water Act civil fines and penalties related to the 2010 Deepwater Horizon oil spill. This funding allocation, known as the Direct Component fund, will be used to restore the environment and economy of the Gulf Coasts above and beyond the environmental and economic impacts associated with the oil spill. As of December 31, 2016, Pinellas County was awarded \$1,548,317 in U. S. Department of Treasury administered direct component grant funding.

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, 2015. This was the 35th 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, 2015 for its separately issued popular report. The County has received this award for the tenth 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 2013 with the Certification of Excellence for its investment policy for the second time. 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, 2015. This was the eleventh 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, Crowe Horwath LLP, have contributed to the quality and clarity of the report. Particular

recognition is due the Clerk's Communications Coordinator and Print Shop for designing the front cover and printing, and the Finance Division for preparing this report. Recognition is also due to the Board of County Commissioners' Communications Department and Visit St. Pete/Clearwater for providing photographs featuring scenes from various County facilities and events throughout the report.

Respectfully submitted,



Ken Burke, CPA
Clerk of the Circuit Court
and Comptroller



Claretha N. Harris, CPA
Chief Deputy Director
Finance Division



Government Finance Officers Association

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

Presented to

**Pinellas County
Florida**

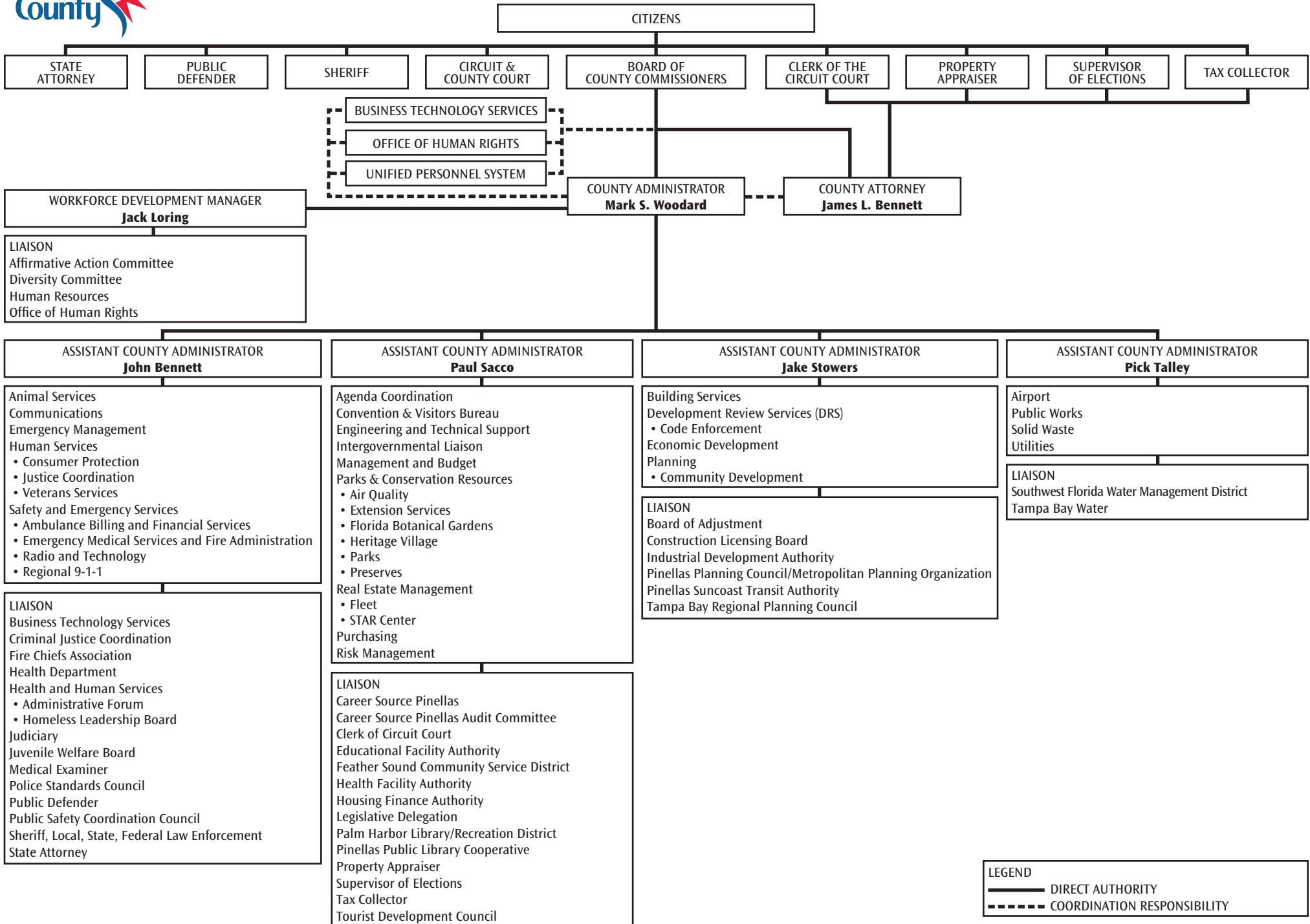
For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2015

Executive Director/CEO



Government Organizational Chart



LEGEND
 ——— DIRECT AUTHORITY
 - - - - - COORDINATION RESPONSIBILITY

II : FINANCIAL SECTION

- **INDEPENDENT AUDITOR'S REPORT**
- **MANAGEMENT'S DISCUSSION AND ANALYSIS**
- **BASIC FINANCIAL STATEMENTS**
- **GOVERNMENT-WIDE FINANCIAL STATEMENTS**
- **FUND FINANCIAL STATEMENT**
- **NOTES TO THE FINANCIAL STATEMENTS**
- **REQUIRED SUPPLEMENTARY INFORMATION**
- **COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES**

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INDEPENDENT AUDITOR'S REPORT

INDEPENDENT AUDITOR'S REPORT

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court
Honorable Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Deborah Clark, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

Report on the Financial Statements

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, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the aggregate discretely presented component units. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the 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 of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the reports of the 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, 2016, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Sheriff's Operations Fund and Emergency Medical Services Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

As discussed in Note 1 to the financial statements, in February 2015 the GASB issued GASB Statement No. 72, "*Fair Value Measurement and Application.*" Statement 72 is effective for the County's fiscal year ending September 30, 2016. This Statement addresses accounting and financial reporting issues related to fair value measurements. Note disclosures requirements about fair value measurements are also addressed. Our opinions are not modified with respect to this matter.

As discussed in Note 19 to the basic financial statements, the October 1, 2015 net position of the Pinellas County Housing Finance Authority, which is a discretely presented component unit of the County and is reported within the aggregate discretely presented component units, has been restated to correct a misstatement. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, schedules of proportionate share of net pension liability, schedules of contributions and schedules of funding progress on pages 4 through 15, and 76 through 80, respectively, 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 and other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The introductory section, combining and individual fund statements and schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated April 18, 2017 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "Crowe Horwath LLP". The signature is written in a cursive, flowing style.

Crowe Horwath LLP

Tampa, Florida
April 18, 2017

The background features abstract, overlapping geometric shapes in various shades of green, ranging from light mint to dark forest green. These shapes are primarily located on the right side of the page, creating a modern, layered effect. The rest of the page is plain white.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2016

This section of Pinellas County's (County) annual financial report presents our discussion and analysis of the County's financial performance for the fiscal year ended September 30, 2016. 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 position (excess of assets and deferred outflows over liabilities and deferred inflows) increased by \$89.1 million from the prior year, with increases of \$38.2 million and \$50.9 million, respectively, in governmental and business-type activities. The County's net position at the end of the fiscal year is \$3.4 billion, consisting of \$1.8 billion and \$1.6 billion for governmental and business-type activities, respectively. Net position included an unrestricted deficit of \$402.9 million for governmental activities and an unrestricted balance of \$377.7 million for business-type activities.
- During the year, expenses for governmental activities increased by \$78.7 million or 9.3 percent over last year. The largest increases were in general government of \$28.2 million and public safety of \$39.2 million. Revenues for governmental activities increased by \$52.4 million or 5.8 percent, with half, or \$26.2 million of the increase attributable to property taxes.
- In the County's business-type activities, expenses decreased by \$15.6 million or 6.1 percent, while revenues increased slightly by \$1.6 million or 0.5 percent compared to the prior year.

Explanations for these changes follow in the financial analysis section beginning on page 5 of this report.

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, sales and use taxes, intergovernmental revenues and user fees finance these operations.
- Business-type activities include the water, sewer, solid waste and airport systems financed primarily 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 Housing Finance Authority, Pinellas County Health Facilities Authority and Pinellas County Educational Facilities Authority. The focus of this analysis is on the primary government.

The Statement of Net Position presents information on assets, deferred outflows, liabilities and deferred inflows and the resulting net position 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 position 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 expenses 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, 2016

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 position from year to year serves to measure a government's financial position. As of September 30, 2016 assets and deferred outflows exceeded liabilities and deferred inflows by \$3.4 billion (net position) overall, however; governmental activities reflect an unrestricted deficit of \$402.9 million as explained further on page 7.

Reconciliation of Governmental Activities to Total Governmental Activities
(dollars in thousands)

	Governmental Activities		Total Governmental Activities		Total Governmental Activities	
	2016	2015	2016	2015	2016	2015
Current and other assets	\$ 670,840	\$ 580,304	\$ 499,180	\$ 492,420	\$ 1,170,020	\$ 1,072,724
Capital assets	1,915,011	1,911,134	1,378,105	1,344,567	3,293,116	3,255,701
Total assets	2,585,851	2,491,438	1,877,285	1,836,987	4,463,136	4,328,425
Deferred outflows of resources	183,295	108,362	13,616	12,722	196,911	121,084
Long-term liabilities	816,856	615,736	244,564	248,678	1,061,420	864,414
Other liabilities	92,656	77,644	48,303	49,803	140,959	127,447
Total liabilities	909,512	693,380	292,867	298,481	1,202,379	991,861
Deferred inflows of resources	31,518	116,456	4,033	8,160	35,551	124,616
Net position						
Net investment in capital assets	1,884,979	1,884,829	1,208,845	1,161,321	3,093,824	3,046,150
Restricted	346,076	270,318	7,477	6,356	353,553	276,674
Unrestricted (deficit)	(402,939)	(365,183)	377,679	375,391	(25,260)	10,208
Total net position	\$ 1,828,116	\$ 1,789,964	\$ 1,594,001	\$ 1,543,068	\$ 3,422,117	\$ 3,333,032

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2016

Investment in capital assets (e.g., land, buildings, machinery and equipment), less outstanding related debt used in acquiring these assets, represented 90.4 percent of Pinellas County's total net position. 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 position represents 10.3 percent of total net position and is obligated for a specific purpose. The unrestricted net deficit of \$25.2 million (\$402.9 million deficit in governmental activities combined with a \$377.7 million balance in business-type activities), representing (0.7) percent of total net position, was down by \$35.5 million from the prior year as explained on page 7.

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 4.5 percent over last year. Approximately 34.9 percent of the County's total revenues come from property taxes and 13.6 percent from other taxes. Fees, service charges, revenues from other governments and unrestricted interest earnings account for 51.5 percent of overall revenues. Total expenses increased 5.7 percent over the prior year.

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

	I qsgt po gpcvn Cevkslsq		Dwulpguu/v{rg Cevkslsq		Vqvcn'''''''' Rt lo ct {'I qsgt po gpcv	
	2016	2015	2016	2015	2016	2015
Tgxgpwgu						
Program revenues:						
Charges for services	\$ 222,680	\$ 225,516	\$ 276,065	\$ 271,408	\$ 498,745	\$ 496,924
Grants - operating	110,631	109,404	89	-	110,720	109,404
Grants - capital	16,860	3,173	15,354	18,533	32,214	21,706
General revenues:						
Property taxes	436,414	410,220	-	-	436,414	410,220
Sales taxes	142,491	128,854	-	-	142,491	128,854
Fuel taxes	17,861	17,371	-	-	17,861	17,371
Communication service tax	9,690	10,290	-	-	9,690	10,290
Unrestricted interest	2,136	1,545	-	-	2,136	1,545
Total revenues	958,763	906,373	291,508	289,941	1,250,271	1,196,314
Rt q t co 'gzrgpugu						
General government	188,539	160,319	-	-	188,539	160,319
Public safety	476,917	437,704	-	-	476,917	437,704
Physical environment	37,867	35,054	-	-	37,867	35,054
Transportation	57,663	55,497	-	-	57,663	55,497
Economic environment	63,128	58,007	-	-	63,128	58,007
Human services	62,431	60,527	-	-	62,431	60,527
Culture and recreation	33,239	25,973	-	-	33,239	25,973
Interest and fiscal charges	827	8,826	-	-	827	8,826
Water System	-	-	81,121	84,925	81,121	84,925
Sewer System	-	-	65,519	65,040	65,519	65,040
Solid Waste System	-	-	78,538	92,079	78,538	92,079
Nonmajor Enterprise Fund	-	-	15,397	14,172	15,397	14,172
Total expenses	920,611	841,907	240,575	256,216	1,161,186	1,098,123
Change in net position before special items	38,152	64,466	50,933	33,725	89,085	98,191
Special items	-	-	-	(2,658)	-	(2,658)
Change in net position	38,152	64,466	50,933	31,067	89,085	95,533
Net position - beginning, restated	1,789,964	1,725,498	1,543,068	1,512,001	3,333,032	3,237,499
Net position - ending	\$ 1,828,116	\$ 1,789,964	\$ 1,594,001	\$ 1,543,068	\$ 3,422,117	\$ 3,333,032

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2016

Governmental activities. Revenues in the County's governmental activities increased \$52.4 million or 5.8 percent over the prior year. The cost of governmental activities increased 9.3 percent or \$78.7 million from the prior year. Revenues exceeded expenses for the year by \$38.2 million, compared to an excess of \$64.5 million in the prior year. Key factors attributing to these changes are described below.

Property tax revenues increased by \$26.2 million, or 6.4 percent over last year for all governmental activities due to an increase in property tax values of 6.4 percent. The countywide millage rate remained unchanged from the previous year.

Capital grants and contributions increased by \$13.7 million from the prior year due primarily to 1) additional federal and state funding of \$4.0 million in support of road and highway construction, and advanced traffic monitoring systems projects, 2) state funds of \$8.3 million received during fiscal year 2015-2016 related to beach renourishment projects, and 3) increased funding of \$1.5 million to support various water-related initiatives.

Sales tax revenue increased by \$13.6 million; or 10.6 percent, reflecting signs of continued economic improvement in the area.

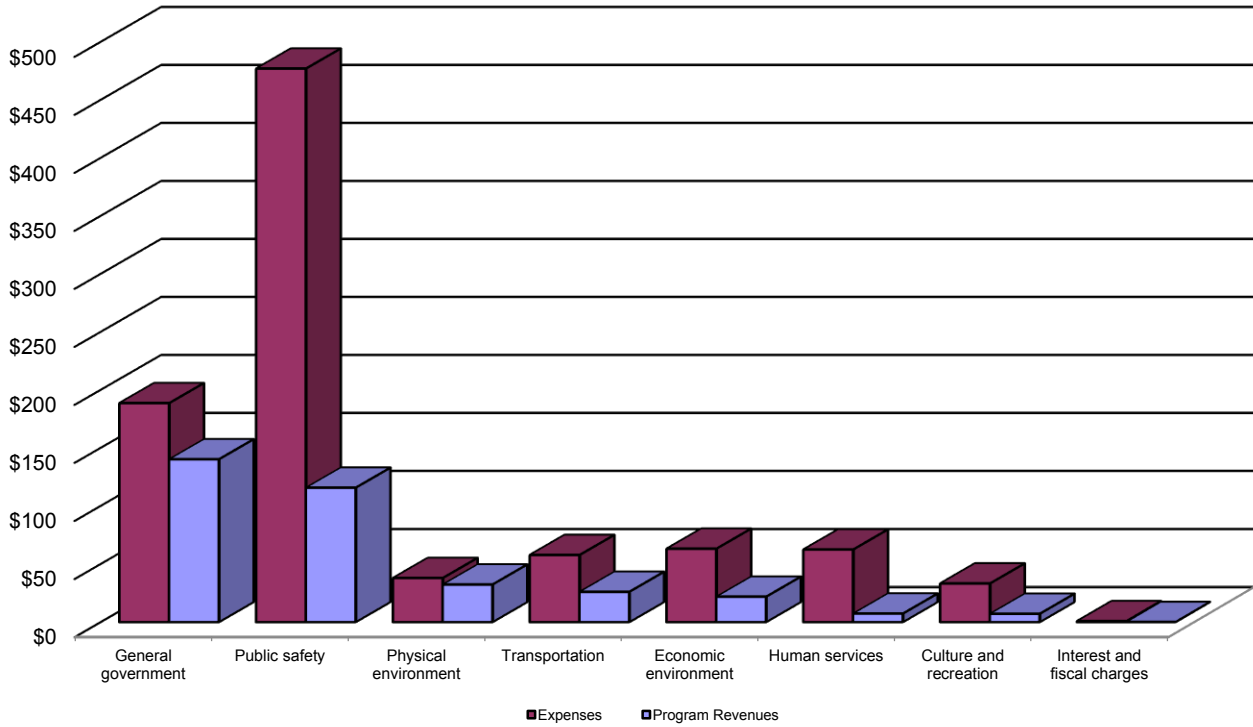
General government expenses were up by \$28.2 million, primarily as a result of increases in personal services costs pertaining to the pension-related liabilities (\$16.1 million), increased obligations for compensated absences (\$1.4 million) and a cost of living increase for all employees during fiscal year 2015-2016 along with increased fringe benefit costs (retirement contributions, taxes, health insurance) accounting for an additional \$4.8 million.

Public safety expenses increased by \$39.2 million, due in large part to the combined effect of fiscal year changes in the other postemployment healthcare costs (OPEB) obligation, which increased by \$8.4 million, and the net pension liability, which saw a \$28.1 million increase from the previous fiscal year. Other public safety expenses remained relatively flat overall.

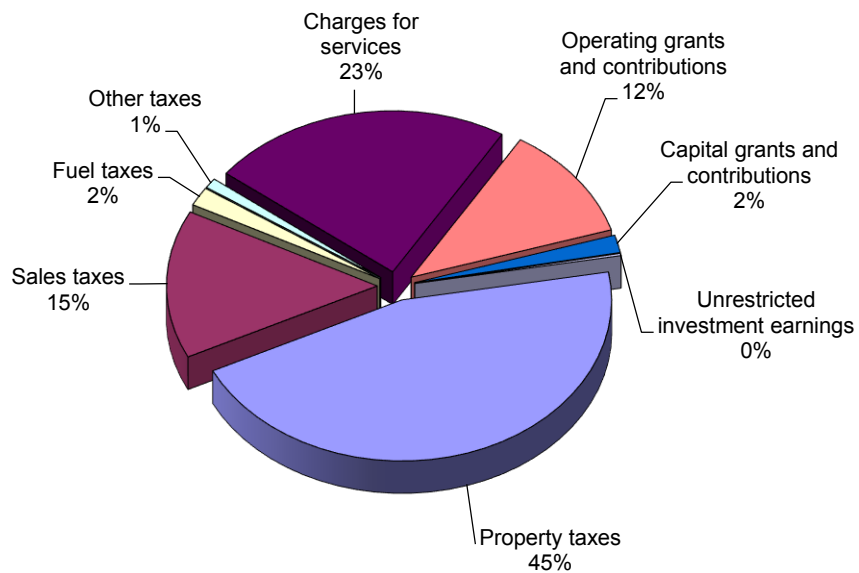
Net position for governmental activities totaled \$1.8 billion at fiscal year-end; however, there was a net unrestricted deficit in governmental activities of \$402.9 million resulting primarily from the unfunded net OPEB and pension liability obligations. The County funds OPEB costs on a pay-as-you-go 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 \$297.9 million at September 30, 2016. Although funding is set aside in the respective Health Benefits funds in excess of the requirement to cover current claims, it is not set aside in a trust to be used specifically for OPEB. In accordance with GASB Statement Number 68 the County recorded its long-term obligation for pension benefits and the pension-related deferred inflows and outflows for the second year in fiscal year 2015-2016, with a cumulative effect on net position in governmental activities of \$274.3 million.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
 September 30, 2016

Expenses and Program Revenues – Governmental Activities
 (dollars in millions)



Revenues by Source – Governmental Activities



Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2016

Business-type activities. Net position of business-type activities increased \$50.9 million or 3.3 percent during the year. Revenues in business-type activities increased 0.5 percent over the prior year by \$1.6 million. Expenses were down by \$15.6 million or 6.1 percent.

Water System - Net position of the Water System increased \$10.4 million during the year.

- Total program revenues for the Water System, including interest revenue, miscellaneous revenue and capital contributions, decreased by \$1.0 million or 1.1 percent from the prior year. Charges for services to retail and wholesale customers were down by \$0.7 million or 0.9 percent due primarily to reductions in revenue of approximately \$1.8 million and \$2.8 million as a result of the Cities of Clearwater and Tarpon Springs, respectively, developing their own water resources, offset in part by additional revenue of \$3.4 million stemming from marginal increases in base and consumption rates for retail water sales.
- Operating expenses of the Water System decreased by 4.8 percent or \$4.1 million from previous year primarily due to a \$2.9 million decrease in the purchase of water from Tampa Bay Water, an approximate \$0.6 million cost reduction in electrical utility services resulting in large part from improvements made at the Keller plant and a decrease in personal services costs.

Sewer System - Net position of the Sewer System increased \$11.3 million during the year.

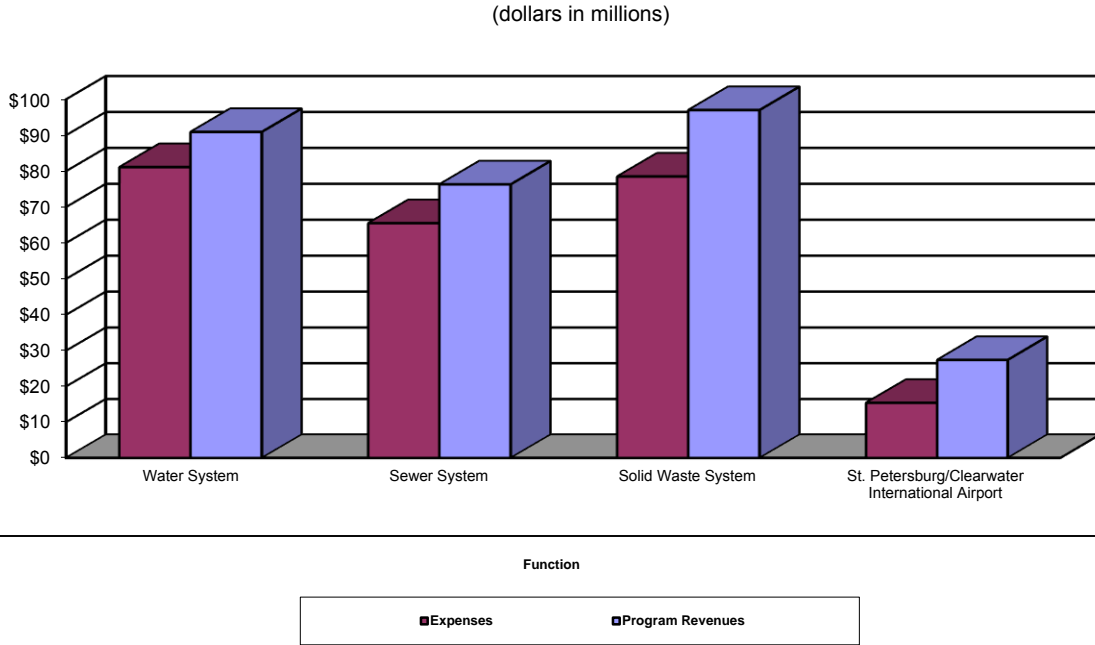
- Total program revenues increased by \$0.4 million or 0.5 percent over the prior year. Charges for services to customers increased by \$0.5 million or 0.7 percent. Other revenue sources were also relatively flat in relation to the previous fiscal year, with interest revenue increasing approximately \$0.09 million as a result of slightly higher yields generated from investments, miscellaneous revenues increasing slightly, from \$0.7 million to \$0.9 million, and revenue from capital contributions declining to \$0.9 million during fiscal year 2015-2016 from \$1.3 million realized the previous fiscal year.
- Annual operating expenses increased \$0.5 million or 0.9 percent due to increases in maintenance and repairs to the sewer system.

Solid Waste System - Net position of the Solid Waste System increased by \$18.2 million during the year.

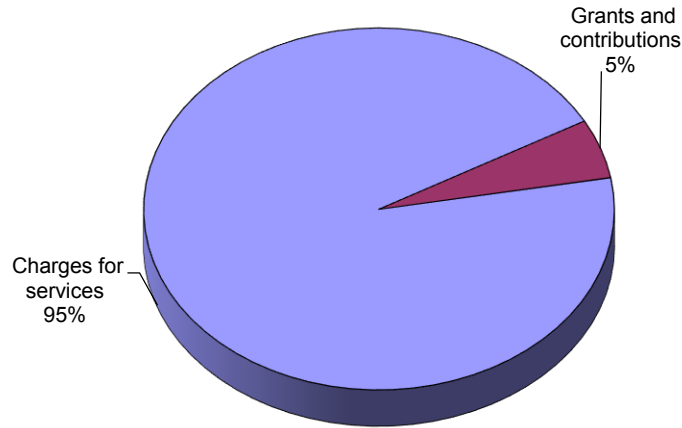
- Total program revenues of the system increased by \$3.2 million or 3.4 percent over the prior year. Charges for services increased by a net amount of \$2.7 million or 2.9 percent. Tipping fees increased by \$2.1 million due to additional tonnage processed over the prior year. Electrical sales revenue was up by \$1.6 million resulting from an annual rate increase, offset by a \$0.6 million decrease in revenue generated from scrap sales of metal recovered from ash at the regeneration facility. Interest revenue increased by \$0.3 million due to higher yields on invested funds.
- Operating expenses for the system were down by \$13.1 million or 14.3 percent from the prior year. The County experienced a \$12.1 million savings for the fiscal year as a result of changing the contractor managing the Waste-to-Energy Facility along with reductions in other operating expenses.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2016

Expenses and Program Revenues – Business-type Activities



Revenues by Source – Business-type Activities



Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2016

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 \$432.8 million, increasing from the prior year by \$62.4 million. The unassigned portion of fund balance was \$92 million for all governmental funds compared to \$98.6 million last year. As a part of the budget process for fiscal year 2015-2016, 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. Key financial factors for the year for major governmental funds were as follows:

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 \$641.0 million.

- Overall General Fund revenues and other financing sources increased by \$18.6 million or 3.7 percent from last year.
- Tax revenue increased by \$20.9 million, due primarily to increased taxable property values.
- Intergovernmental revenues were up by \$1.7 million or 2.5 percent. The increase was due mostly to additional funding recognized during fiscal year 2015-2016 from the local half-cent sales tax, a reflection of continued economic recovery.
- Charges for services were up by \$4.8 million, attributable mostly to a \$3.6 million increase in intergovernmental charges for providing support services that benefit multiple functions across the County and approximately \$1 million increase over the prior year in revenues for law enforcement services.
- Miscellaneous revenues decreased by \$10.6 million or 33.6 percent from fiscal year 2015 to 2016, primarily as a result of the receipt of a non-recurring \$9.6 million settlement in fiscal year 2014-2015 relative to the Deepwater Horizon oil spill.
- Overall General Fund expenditures and transfers out increased by 6.5 percent or \$32.0 million. Expenditures and transfers out combined were \$113.7 million less than appropriations, including reserves, for the year as explained on page 12. Approximately \$3.6 million of the increase related to costs for providing support services that benefit multiple functions across the County as explained above and approximately \$3 million resulted from cost of living adjustments provided to County personnel during fiscal year 2015-2016 and additional costs associated with rising benefit costs (taxes, retirement contribution rates, health care coverage). Other significant increases included \$5.3 million associated with grants and aids provided to other governmental agencies and private organizations, and \$20 million in additional funding of transfers to other funds and constitutional officers, including \$13.1 million provided to the Sheriff in support of an initiative to provide competitive salaries and rectify disparities in compensation for Sheriff's Office personnel.

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.

- Revenues, debt proceeds and transfers in increased by \$15.7 million or 5.8 percent over the prior year.
- Expenditures and transfers out increased by \$19.9 million or 7.3 percent from the prior year due primarily to 1) an increase in personal services expenditures of \$11.3 million pursuant to a planned 3% increase for non-sworn employees and the continuance of the step plan raises for special risk members that was put into effect the previous year, as well as additional costs associated with increased employer contribution rates to the Florida Retirement System for special risk members, 2) additional operating expenditures of \$3.3 million resulting from increases in existing contract and maintenance agreements, and 3) costs of \$3.6 million associated with the 2016 purchase of a replacement helicopter needed for enhanced law enforcement activities.
- 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 \$0.5 million.
- Fund balance decreased by \$5.9 million.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2016

The Capital Projects Fund accounts for construction of major governmental capital projects throughout the County.

- Revenues and transfers increased by \$18.3 million or 17.7 percent from the prior year. The majority of this increase related to federal and state grant funding in support of funding road and highway construction and advanced traffic monitoring systems projects (\$4.0 million), beach renourishment projects (\$8.3 million), and 3) various water-related initiatives (\$1.5 million). The continued economic recovery also contributed to additional proceeds realized from the local infrastructure sales tax in the approximate amount of \$3.5 million.
- Expenditures increased by \$8.7 million or 14.2 percent, from \$61.6 million in the prior year to \$70.3 million primarily attributable to increases in grants in aid to other organizations such as the following: \$7.0 million provided to the Land Assembly Trust for acquisition of properties to be used for affordable housing including \$4.6 million for D&D Missionary Homes, \$1 million for Garden Trail Apartments, \$.9 million for Palms of Pinellas and \$.2 million for properties adjacent to Lealman Heights. In addition \$3.7 million was provided in aid to the City of St. Petersburg towards improving sidewalks and renovation of the city-owned Jamestown Apartments. Overall expenditure increases were offset slightly by approximately \$1.8 million less being spent in the current year on county owned capital and construction related projects.

The Emergency Medical Service Fund is used to account for revenues earmarked for countywide emergency medical services.

- Revenues and transfers were up by \$3.1 million or 3.1 percent over the prior year, attributable mostly to additional tax revenues of \$3.4 million as a result of increased taxable property values. Fees generated from ambulance services remained relatively stable, declining slightly from the prior year.
- The number of ambulance transports increased by 11 percent over the prior year resulting in a corresponding \$11.3 million, or 11.9 percent increase in expenditures and transfers out.

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 expenditure appropriations of \$2.9 million. A summary of the increased appropriations is as follows:

- \$1.4 million for grant funded programs awarded during the fiscal year
- \$1.5 million for re-appropriations of reserved fund balance in support of various additional needs and initiatives, including \$350,000 in support of the High Speed Ferry Pilot program and \$753,000 to cover unanticipated expenditures incurred as a result of Hurricane Hermine.

During the budget development process for fiscal year 2015-2016, forecasts related to county-wide taxable property values were updated to reflect a change from the initial anticipated increase of 4.5% to a revised 6.8% as certified by the Property Appraiser. With no increase to the millage rate from the prior year, the increased forecast for property value growth had a significant impact on the fiscal year 2015-2016 budget since approximately two-thirds of total General Fund revenue is derived from property taxes. The continuing solid growth in Half-Cent Sales Tax revenue and in State Revenue Sharing also contributed to an improved revenue picture that helped to accommodate the service enhancements and other adjustments incorporated into the fiscal year

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2016

2015-2016 budget. On the expenditure side, efficiency measures, such as eliminating general consulting contracts, were taken which in turn allowed for the inclusion of additional funding in support of other priority projects and initiatives.

Actual revenues and transfers in were greater than the estimated amounts by \$3.6 million. Excess fees from the constitutional officers were \$2.4 million greater than budgeted due to cost savings in their operations during the year. Taxes were \$4.3 million more than anticipated, attributable mostly to increased taxable property values. Miscellaneous revenues realized were \$4.4 million short of budget due primarily to a reduction in services provided to other agencies.

Expenditures and transfers out were \$113.7 million less than appropriations, including reserves, for the year. Budgeted reserves were \$97.7 million or 15.2 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 of programs. Actual fund balance decreased by \$3.1 million for the year to \$124.3 million, representing 19.4 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 \$3.3 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 1.15 percent over the prior year (0.20 percent increase for governmental activities and a 2.49 percent increase in business-type activities).

Report of Equipment Held in Escrow
(dollars in thousands)

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	2016	2015	2016	2015	2016	2015
Land	\$ 391,619	\$ 391,413	\$ 69,932	\$ 69,933	\$ 461,551	\$ 461,346
Buildings	417,004	428,403	77,031	73,546	494,035	501,949
Improvements other than buildings	142,478	141,900	1,123,283	1,121,590	1,265,761	1,263,490
Equipment	64,182	54,397	15,496	11,131	79,678	65,528
Intangible assets	27,383	28,323	3,067	3,094	30,450	31,417
Infrastructure	777,276	788,762	-	-	777,276	788,762
Construction in progress	95,069	77,936	89,296	65,273	184,365	143,209
Total	\$ 1,915,011	\$ 1,911,134	\$ 1,378,105	\$ 1,344,567	\$ 3,293,116	\$ 3,255,701

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

Governmental activities

- HVAC Upgrades (\$2.3 million)
- Radio Tower Replacements (\$3.3 million)
- Honeymoon Island Improvements (\$5.4 million)
- Drainage Improvements (\$4.3 million)
- Bryan Dairy & Starkey Road Improvements (\$5.1 million)
- ADA & Sidewalk Improvements (\$2.8 million)
- Bayside Health Clinic (\$2.0 million)
- Ft. DeSoto Park Improvements (\$3.4 million)
- Boca Ciega Park Boardwalk Replacement (\$1.0 million)

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2016

Business-type activities

- Taxiway Rehabilitation (\$17.0 million)
- Termination and Terminal Ramp Improvements (\$13.7 million)
- Water North Booster Hydraulic Upgrade (\$4.5 million)
- Solid Waste Toytown Improvements (\$9.0 million)
- Dunn facility Improvements (\$1.3 million)

Additional information on the County's capital assets can be found in Note 7 on pages 55 through 56 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)

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	2016	2015	2016	2015	2016	2015
Revenue bonds	\$ -	\$ -	\$ 150,953	\$ 162,450	\$ 150,953	\$ 162,450
Notes	11,208	11,559	-	-	11,208	11,559
Capital leases	22	41	-	-	22	41
Total	\$ 11,230	\$ 11,600	\$ 150,953	\$ 162,450	\$ 162,183	\$ 174,050

All general long term bonded debt for governmental activities was paid off six 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. During fiscal year 2014-2015 the advance from the Solid Waste System to the Capital Projects Fund was repaid. No internal borrowing occurred in fiscal year 2015-2016. The new debt for governmental activities is an installment contract for the Sheriff to purchase an agency helicopter for \$3.6 million. Scheduled debt service payments for the Sheriff and Supervisor of Elections were made of \$3.9 million.

The total outstanding debt for business-type activities decreased by \$11.5 million from the prior year due primarily to scheduled debt service payments. In July 2016, the County issued it \$14,733,000 Sewer Revenue refunding Note, Series 2016. The proceeds of the Series 2016 Note were used to legally defease the Sewer Revenue and Refunding Bonds, Series 2006 maturing on and after October 1, 2017.

Moody's, Standard & Poors, and Fitch rate the County's debt issues. The Sewer Revenue Bonds, Series 2003 and the Sewer Revenue Refunding Bonds, Series 2006 are insured by a surety bond. Additional information on the County's long-term debt can be found in Note 10 on pages 58 through 62 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

In developing the fiscal year 2016-2017 budget, key strategic goals of the Board of County Commissioners were at the foundation: creating a quality workforce in a positive, supportive organization; ensure public health, safety, and welfare; practice superior environmental stewardship; foster continual economic growth and vitality; and deliver first class services to the public and customers. The adopted budget for the new year is based on a positive, optimistic, yet realistic outlook for the economic future of the County. The local economy demonstrates sustained improvement, tourism continues to flourish, airport passenger growth is surpassing all-time highs, new construction continues at an accelerated pace, building permits, inspections, and development review activity reflect sustained increases, the real estate market continues to improve, and sales tax revenues are growing.

The fiscal year 2016-2017 budget reflects a financial plan to continue the County's tradition of providing high quality service to its residents and visitors while prudently managing fiscal resources. The countywide millage rate of 5.28 mills for the General Fund and the 2.09 mills for the unincorporated area remain unchanged. Maintaining adequate reserves is key to the County's ability to deal with potential emergencies and unforeseen events. The General Fund budget includes projected year-end reserves

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2016

of \$89.0 million, or 16.3 percent of total revenues, which is consistent with the Board policy target of 15.0%. At adoption the 2016-2017 General Fund budget reflected an increase over the revised 2015-2016 budget of \$20.1 million or 3.1 percent.

The overall strategy employed by the County during the budget development process was to provide a balanced budget consistent with the Board's priorities as indicated in the budget document. The County continues to use a multiyear budget strategy based on a six year forecast, including all of the major operating funds to identify ways to ensure long term fiscal sustainability.

The Board continued to reach out to the community for input on the budget process using various means such as community meetings, a citizens' survey, citizens' suggestions through the County website, and through the publication of the Citizens Guide to the Budget document.

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. As noted above, 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 2016 (most recent month available) was 4.2 percent, equal to the rate from a year ago and lower when compared to the state average rate of 4.9 percent.

At the end of fiscal year 2015-2016, the unassigned fund balance for the General Fund was \$92.0 million. \$661.2 million was appropriated in the General Fund budget for fiscal year 2016-2017 compared to \$641.0 million in the final budget for fiscal year 2015-2016, an increase of \$20.1 million or 3.1 percent. The overall budget for the County, as originally adopted for fiscal year 2016-2017, was \$2,295,325,580 compared to an original budget of \$2,157,597,290 for fiscal year 2015-2016 for an increase of \$137.7 million or 6.4%.

The Board authorized increases in various rates and users fees effective in October 2015 some of which are as follows: wholesale and retail water rates of 1.75 percent per year through fiscal year 2018-2019; wholesale and retail sewer rates of 1.0 percent per year, beginning in fiscal year 2016-2017 through fiscal year 2018-2019; and increases to the monthly rate for reclaimed water rates of \$1 per year for unmetered service and 5 cents per year for metered service through fiscal year 2018-2019.

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 .

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BASIC FINANCIAL STATEMENTS

Pinellas County, Florida
STATEMENT OF NET POSITION
September 30, 2016

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 224,005,207	\$ 122,319,824	\$ 346,325,031	\$ 15,594,067
Investments	343,592,417	309,425,195	653,017,612	432,467
Receivables (net of allowance for uncollectibles)	82,732,833	76,768,721	159,501,554	134,084,974
Internal balances	9,630,571	(9,630,571)	-	-
Inventory	3,453,418	-	3,453,418	-
Prepaid items	6,331,324	296,598	6,627,922	108,588
Unamortized charges	1,094,279	-	1,094,279	-
Capital assets (net of accumulated depreciation):				
Land	391,618,739	69,931,877	461,550,616	100,363
Buildings	417,003,815	77,030,666	494,034,481	6,918,044
Improvements other than buildings	142,477,952	1,123,282,588	1,265,760,540	-
Equipment	64,182,083	15,496,376	79,678,459	26,946
Intangible assets	27,382,692	3,067,449	30,450,141	-
Infrastructure	777,276,052	-	777,276,052	-
Construction in progress	95,069,432	89,296,186	184,365,618	-
Total assets	<u>2,585,850,814</u>	<u>1,877,284,909</u>	<u>4,463,135,723</u>	<u>157,265,449</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows	183,295,470	13,615,830	196,911,300	1,340,215
Total assets and deferred outflows of resources	<u>2,769,146,284</u>	<u>1,890,900,739</u>	<u>4,660,047,023</u>	<u>158,605,664</u>
LIABILITIES				
Accounts payable and other current liabilities	89,903,763	46,821,641	136,725,404	155,418
Accrued interest payable	-	1,306,119	1,306,119	299,229
Unearned revenue	2,752,153	174,696	2,926,849	-
Long-term liabilities:				
Due within one year	50,957,202	6,280,588	57,237,790	977,340
Due in more than one year	765,898,884	238,283,757	1,004,182,641	118,939,767
Total liabilities	<u>909,512,002</u>	<u>292,866,801</u>	<u>1,202,378,803</u>	<u>120,371,754</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows	31,518,395	4,032,454	35,550,849	12,816
Total liabilities and deferred inflows of resources	<u>941,030,397</u>	<u>296,899,255</u>	<u>1,237,929,652</u>	<u>120,384,570</u>
NET POSITION				
Net investment in capital assets	1,884,979,255	1,208,844,879	3,093,824,134	6,944,990
Restricted for:				
Capital projects	166,919,504	-	166,919,504	-
Public safety programs	54,645,740	-	54,645,740	-
Transportation projects	37,769,015	-	37,769,015	-
Grant programs	28,066,403	-	28,066,403	-
Debt service	-	1,201,104	1,201,104	24,169,795
Renewal and replacement	-	6,275,886	6,275,886	-
Other programs	58,675,228	-	58,675,228	-
Unrestricted	(402,939,258)	377,679,615	(25,259,643)	7,106,309
Total net position	<u>\$ 1,828,115,887</u>	<u>\$ 1,594,001,484</u>	<u>\$ 3,422,117,371</u>	<u>\$ 38,221,094</u>

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF ACTIVITIES
For the year ended September 30, 2016

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary government:				
Governmental activities:				
General government	\$ 188,539,112	\$ 74,358,722	\$ 65,658,540	\$ -
Public safety	476,917,273	95,193,522	20,424,036	-
Physical environment	37,866,442	20,042,059	2,165,822	10,060,957
Transportation	57,662,996	8,415,830	10,777,153	6,798,655
Economic environment	63,128,149	15,798,924	6,016,276	-
Human services	62,430,925	2,362,153	4,967,951	-
Culture and recreation	33,238,808	6,508,599	620,917	-
Interest and fiscal charges	826,965	-	-	-
Total governmental activities	<u>920,610,670</u>	<u>222,679,809</u>	<u>110,630,695</u>	<u>16,859,612</u>
Business-type activities:				
Water System	81,120,983	89,998,660	-	926,671
Sewer System	65,519,558	75,367,436	-	874,538
Solid Waste System	78,537,745	96,903,341	89,000	-
St. Petersburg/Clearwater International Airport	15,396,789	13,795,291	-	13,553,418
Total business-type activities	<u>240,575,075</u>	<u>276,064,728</u>	<u>89,000</u>	<u>15,354,627</u>
Total primary government	<u>\$ 1,161,185,745</u>	<u>\$ 498,744,537</u>	<u>\$ 110,719,695</u>	<u>\$ 32,214,239</u>
Component units:				
Planning Council	\$ 2,283,681	\$ 1,395,188	\$ -	\$ -
Housing Finance Authority	6,402,913	5,807,990	3,454,789	7,654,648
Health Facilities Authority	20,401	2,501	-	-
Total component units	<u>\$ 8,706,995</u>	<u>\$ 7,205,679</u>	<u>\$ 3,454,789</u>	<u>\$ 7,654,648</u>
General revenues:				
Property taxes				
Sales taxes				
Fuel taxes				
Communication service tax				
Unrestricted investment earnings				
Total general revenues				
Change in net position				
Net position - beginning, as restated (see Note 19)				
Net position - ending				

The accompanying notes are an integral part of this statement.

Net (Expenses) Revenues and
Changes in Net Position

Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (48,521,850)	\$ -	\$ (48,521,850)	\$ -
(361,299,715)	-	(361,299,715)	-
(5,597,604)	-	(5,597,604)	-
(31,671,358)	-	(31,671,358)	-
(41,312,949)	-	(41,312,949)	-
(55,100,821)	-	(55,100,821)	-
(26,109,292)	-	(26,109,292)	-
(826,965)	-	(826,965)	-
(570,440,554)	-	(570,440,554)	-
-	9,804,348	9,804,348	-
-	10,722,416	10,722,416	-
-	18,454,596	18,454,596	-
-	11,951,920	11,951,920	-
-	50,933,280	50,933,280	-
(570,440,554)	50,933,280	(519,507,274)	-
-	-	-	(888,493)
-	-	-	10,514,514
-	-	-	(17,900)
-	-	-	9,608,121
436,413,996	-	436,413,996	991,925
142,491,469	-	142,491,469	
17,861,151	-	17,861,151	
9,689,781	-	9,689,781	
2,136,217	-	2,136,217	
608,592,614	-	608,592,614	991,925
38,152,060	50,933,280	89,085,340	10,600,046
1,789,963,827	1,543,068,204	3,333,032,031	27,621,048
\$ 1,828,115,887	\$ 1,594,001,484	\$ 3,422,117,371	\$ 38,221,094

Pinellas County, Florida
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2016

	General	Sheriff's Operations	Capital Projects
ASSETS			
Cash	\$ 27,396,122	\$ 11,751,840	\$ 55,219,963
Investments	91,185,860	24,124	95,739,849
Accounts and notes receivable	425,056	207,029	-
Assessments receivable	-	-	-
Accrued interest receivable	274,769	-	287,885
Due from other funds	11,896,424	2,487,213	-
Due from other governments	8,996,264	936,782	31,766,142
Inventory	1,441	1,217,259	-
Prepaid items	410,819	329,618	-
Other assets	-	682,935	-
Total assets	<u>\$ 140,586,755</u>	<u>\$ 17,636,800</u>	<u>\$ 183,013,839</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Vouchers payable	\$ 10,143,404	\$ 1,727,956	\$ 15,948,035
Contracts payable	-	-	244,791
Due to other funds	284,547	3,429,087	117
Due to other governments	2,730,044	62,006	10,483,928
Accrued liabilities	3,073,052	7,090,528	-
Deposits and other current liabilities	-	3,556	-
Unearned revenues	19,377	758,042	1,186,841
Total liabilities	<u>16,250,424</u>	<u>13,071,175</u>	<u>27,863,712</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - notes receivable	-	-	-
Unavailable revenue - grant advances	-	2,111,083	-
Total deferred inflows of resources	<u>-</u>	<u>2,111,083</u>	<u>-</u>
FUND BALANCES			
Nonspendable	412,260	1,546,877	-
Restricted	-	907,665	155,150,127
Committed	-	-	-
Assigned	31,877,640	-	-
Unassigned	92,046,431	-	-
Total fund balances	<u>124,336,331</u>	<u>2,454,542</u>	<u>155,150,127</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 140,586,755</u>	<u>\$ 17,636,800</u>	<u>\$ 183,013,839</u>

The accompanying notes are an integral part of this statement.

Emergency Medical Service	Other Governmental Funds	Total Governmental Funds
\$ 9,932,201	\$ 82,037,807	\$ 186,337,933
20,195,766	62,288,889	269,434,488
7,165,114	19,996,613	27,793,812
-	313,160	313,160
61,018	190,016	813,688
364,124	6,717,378	21,465,139
59,823	8,857,997	50,617,008
-	1,927,341	3,146,041
22,610	694,553	1,457,600
-	411,344	1,094,279
<u>\$ 37,800,656</u>	<u>\$ 183,435,098</u>	<u>\$ 562,473,148</u>

\$ 5,579,366	\$ 12,678,635	\$ 46,077,396
-	4,847	249,638
-	17,349,628	21,063,379
913,077	7,542,519	21,731,574
138,139	4,205,742	14,507,461
-	2,104,005	2,107,561
150,334	633,233	2,747,827
<u>6,780,916</u>	<u>44,518,609</u>	<u>108,484,836</u>

-	19,117,009	19,117,009
-	-	2,111,083
-	19,117,009	21,228,092

22,610	2,621,894	4,603,641
30,997,130	100,248,230	287,303,152
-	11,515,012	11,515,012
-	5,414,344	37,291,984
-	-	92,046,431
<u>31,019,740</u>	<u>119,799,480</u>	<u>432,760,220</u>
<u>\$ 37,800,656</u>	<u>\$ 183,435,098</u>	<u>\$ 562,473,148</u>

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Pinellas County, Florida
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
September 30, 2016

Total fund balances - governmental funds	\$	432,760,220
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, not reported in the funds		1,873,099,238
Some receivables are not available to pay for current period expenditures		2,091,944
Deferred inflows of resources related to pensions are not recorded in the governmental fund financial statements		(27,561,262)
Deferred outflows of resources related to pensions are not recorded in the governmental fund financial statements		179,085,203
Internal service funds are used by management to charge the costs of certain activities to individual funds		(173,229,088)
Revenue recognized when earned was deferred in the governmental funds until these current financial resources are available		19,117,009
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:		
Notes payable	\$ (11,208,241)	
Claims payable	(2,309,886)	
Compensated absences	(47,098,469)	
Pension liability	(416,098,918)	
Capital leases	(21,863)	
Pollution remediation obligation	<u>(510,000)</u>	<u>(477,247,377)</u>
Total net position - governmental activities	\$	<u><u>1,828,115,887</u></u>

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, 2016

	General	Sheriff's Operations	Capital Projects
	<u> </u>	<u> </u>	<u> </u>
REVENUES			
Taxes	\$ 366,025,661	\$ -	\$ 92,989,610
Licenses and permits	1,436,451	-	-
Intergovernmental	70,857,405	12,468,201	19,118,746
Charges for services	49,249,064	2,269,650	1,591
Fines and forfeitures	1,649,219	-	-
Special assessments	-	-	-
Impact fees	-	-	2,140,417
Investment income	1,151,667	4,903	874,094
Miscellaneous	21,001,385	3,910,670	2,772
Total revenues	<u>511,370,852</u>	<u>18,653,424</u>	<u>115,127,230</u>
EXPENDITURES			
Current			
General government	84,434,296	-	4,140,357
Public safety	25,834,452	289,900,302	8,494,660
Physical environment	8,258,348	-	7,039,983
Transportation	12,982	-	32,828,106
Economic environment	12,369,174	-	9,110,230
Human services	61,478,560	-	1,629,325
Culture and recreation	16,990,438	-	7,073,189
Debt service			
Principal retirement	-	3,751,414	-
Interest and fiscal charges	-	104,019	-
Total expenditures	<u>209,378,250</u>	<u>293,755,735</u>	<u>70,315,850</u>
Excess (deficiency) of revenues over (under) expenditures	<u>301,992,602</u>	<u>(275,102,311)</u>	<u>44,811,380</u>
OTHER FINANCING SOURCES (USES)			
Debt issuance	-	3,576,970	-
Transfers in	12,863,589	266,071,123	6,839,890
Transfers out	(317,983,300)	(495,665)	(1,585,640)
Total other financing sources (uses)	<u>(305,119,711)</u>	<u>269,152,428</u>	<u>5,254,250</u>
Net change in fund balances	(3,127,109)	(5,949,883)	50,065,630
Fund balances - beginning	127,479,149	8,324,049	105,084,497
Change in reserve for inventory	<u>(15,709)</u>	<u>80,376</u>	<u>-</u>
Fund balances - ending	<u>\$ 124,336,331</u>	<u>\$ 2,454,542</u>	<u>\$ 155,150,127</u>

The accompanying notes are an integral part of this statement.

Emergency Medical Service	Other Governmental Funds	Total Governmental Funds
\$ 52,528,491	\$ 94,912,635	\$ 606,456,397
-	6,356,464	7,792,915
97,583	24,948,372	127,490,307
50,022,573	38,229,744	139,772,622
-	5,402,227	7,051,446
-	20,715,963	20,715,963
-	-	2,140,417
301,816	773,478	3,105,958
138,335	12,336,880	37,390,042
<u>103,088,798</u>	<u>203,675,763</u>	<u>951,916,067</u>
-	83,168,647	171,743,300
104,243,830	29,128,954	457,602,198
-	18,578,997	33,877,328
-	27,488,555	60,329,643
-	42,467,388	63,946,792
-	3,962,829	67,070,714
-	7,508,402	31,572,029
-	194,839	3,946,253
-	663,766	767,785
<u>104,243,830</u>	<u>213,162,377</u>	<u>890,856,042</u>
<u>(1,155,032)</u>	<u>(9,486,614)</u>	<u>61,060,025</u>
-	-	3,576,970
357,182	53,412,611	339,544,395
<u>(1,534,015)</u>	<u>(19,945,775)</u>	<u>(341,544,395)</u>
<u>(1,176,833)</u>	<u>33,466,836</u>	<u>1,576,970</u>
(2,331,865)	23,980,222	62,636,995
33,351,605	96,158,069	370,397,369
-	(338,811)	(274,144)
<u>\$ 31,019,740</u>	<u>\$ 119,799,480</u>	<u>\$ 432,760,220</u>

Pinellas County, Florida

RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the year ended September 30, 2016

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

Net change in fund balances - total governmental funds		\$ 62,636,995
<p>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:</p>		
Capital outlay	\$ 77,283,685	
Depreciation expense	<u>(73,849,397)</u>	3,434,288
The net effect of various miscellaneous transactions involving capital assets:		(163,252)
Debt proceeds		(3,576,970)
Repayment of long term debt is reported as an expenditure in the governmental funds, but the repayment reduces long term liabilities in the statement of net position.		3,946,251
Change in reserve for inventory		(274,144)
Revenues that are not available are deferred in the governmental funds but are included in the statement of activities. Deferred inflows increased by this amount this year.		5,889,987
Revenues which do not provide current financial resources and are not reported in the governmental funds.		125,385
<p>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.</p>		
Decrease in claims payable	2,519,876	
Increase in compensated absences	(3,541,684)	
Increase in pension-related deferred outflows	74,376,648	
Increase in pension liability	(179,419,751)	
Decrease in pension-related deferred inflows	83,064,386	
Decrease in pollution remediation obligations	<u>280,000</u>	(22,720,525)
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>(11,145,955)</u>
Change in net position - governmental activities		<u><u>\$ 38,152,060</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, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	\$ 361,717,630	\$ 361,717,630	\$ 366,025,661	\$ 4,308,031
Licenses and permits	1,035,700	1,035,700	1,436,451	400,751
Intergovernmental	70,370,580	71,759,530	70,857,405	(902,125)
Charges for services	48,276,100	48,311,100	49,249,064	937,964
Fines and forfeitures	1,048,850	1,048,850	1,649,219	600,369
Investment income	496,640	496,640	1,151,667	655,027
Miscellaneous	25,421,130	25,421,130	21,001,385	(4,419,745)
Total revenues	<u>508,366,630</u>	<u>509,790,580</u>	<u>511,370,852</u>	<u>1,580,272</u>
EXPENDITURES				
Current				
General government	90,461,680	91,219,280	84,434,296	6,784,984
Public safety	26,259,490	28,284,140	25,834,452	2,449,688
Physical environment	9,337,280	9,363,780	8,258,348	1,105,432
Transportation	36,100	36,100	12,982	23,118
Economic environment	12,968,050	13,003,050	12,369,174	633,876
Human services	63,585,150	63,672,660	61,478,560	2,194,100
Culture and recreation	19,074,650	19,074,650	16,990,438	2,084,212
Total expenditures	<u>221,722,400</u>	<u>224,653,660</u>	<u>209,378,250</u>	<u>15,275,410</u>
Excess (deficiency) of revenues over (under) expenditures	<u>286,644,230</u>	<u>285,136,920</u>	<u>301,992,602</u>	<u>16,855,682</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	10,847,880	10,847,880	12,863,589	2,015,709
Transfers out	(317,289,920)	(318,625,890)	(317,983,300)	642,590
Reserves	(100,589,390)	(97,746,110)	-	97,746,110
Total other financing sources (uses)	<u>(407,031,430)</u>	<u>(405,524,120)</u>	<u>(305,119,711)</u>	<u>100,404,409</u>
Net change in fund balance	(120,387,200)	(120,387,200)	(3,127,109)	117,260,091
Fund balance - beginning	120,387,200	120,387,200	127,479,149	7,091,949
Change in reserve for inventory	-	-	(15,709)	(15,709)
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 124,336,331</u>	<u>\$ 124,336,331</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
SHERIFF'S OPERATIONS
For the year ended September 30, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Intergovernmental	\$ 22,776,015	\$ 12,482,427	\$ 12,468,201	\$ (14,226)
Charges for services	2,282,140	2,315,541	2,269,650	(45,891)
Investment income	6,300	7,150	4,903	(2,247)
Miscellaneous	2,994,210	3,798,247	3,910,670	112,423
Total revenues	<u>28,058,665</u>	<u>18,603,365</u>	<u>18,653,424</u>	<u>50,059</u>
EXPENDITURES				
Current				
Public safety	293,309,525	291,171,782	289,900,302	1,271,480
Principal retirement	3,955,700	3,855,433	3,751,414	104,019
Interest and fiscal charges	-	-	104,019	(104,019)
Total expenditures	<u>297,265,225</u>	<u>295,027,215</u>	<u>293,755,735</u>	<u>1,271,480</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(269,206,560)</u>	<u>(276,423,850)</u>	<u>(275,102,311)</u>	<u>1,321,539</u>
OTHER FINANCING SOURCES (USES)				
Debt issuance	-	-	3,576,970	3,576,970
Transfers in	262,849,050	269,808,600	266,071,123	(3,737,477)
Transfers out	(829,656)	(571,916)	(495,665)	76,251
Total other financing sources (uses)	<u>262,019,394</u>	<u>269,236,684</u>	<u>269,152,428</u>	<u>(84,256)</u>
Net change in fund balance	(7,187,166)	(7,187,166)	(5,949,883)	1,237,283
Fund balance - beginning	7,187,166	7,187,166	8,324,049	1,136,883
Change in reserve for inventory	-	-	80,376	80,376
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,454,542</u>	<u>\$ 2,454,542</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
EMERGENCY MEDICAL SERVICES
For the year ended September 30, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	\$ 51,637,690	\$ 51,637,690	\$ 52,528,491	\$ 890,801
Intergovernmental	200,000	200,000	97,583	(102,417)
Charges for services	47,489,110	53,489,110	50,022,573	(3,466,537)
Investment income	142,500	142,500	301,816	159,316
Miscellaneous	54,170	54,170	138,335	84,165
Total revenues	<u>99,523,470</u>	<u>105,523,470</u>	<u>103,088,798</u>	<u>(2,434,672)</u>
EXPENDITURES				
Current				
Public safety	100,759,570	106,762,580	104,243,830	2,518,750
Total expenditures	<u>100,759,570</u>	<u>106,762,580</u>	<u>104,243,830</u>	<u>2,518,750</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,236,100)</u>	<u>(1,239,110)</u>	<u>(1,155,032)</u>	<u>84,078</u>
OTHER FINANCING SOURCES (USES)				
Debt issuance	-	-	-	-
Transfers in	308,030	308,030	357,182	49,152
Transfers out	(1,549,520)	(1,549,520)	(1,534,015)	15,505
Reserves	(29,624,620)	(29,621,610)	-	29,621,610
Total other financing sources (uses)	<u>(30,866,110)</u>	<u>(30,863,100)</u>	<u>(1,176,833)</u>	<u>29,686,267</u>
Net change in fund balance	(32,102,210)	(32,102,210)	(2,331,865)	29,770,345
Fund balance - beginning	<u>32,102,210</u>	<u>32,102,210</u>	<u>33,351,605</u>	<u>1,249,395</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,019,740</u>	<u>\$ 31,019,740</u>

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
September 30, 2016

	Water System	Sewer System
ASSETS		
Current assets		
Cash	\$ 24,160,983	\$ 19,535,454
Cash with fiscal agent	-	5,261,119
Investments	46,548,406	54,338,510
Accounts and notes receivable	11,856,665	7,721,493
Assessments receivable	-	655
Accrued interest receivable	141,156	162,359
Due from other funds	150	-
Due from other governments	4,544,774	2,475,215
Inventory	-	-
Prepaid items	81,917	88,011
Total current assets	87,334,051	89,582,816
Noncurrent assets		
Restricted assets		
Cash	-	-
Total restricted assets	-	-
Capital assets		
Land	44,593,112	5,106,619
Buildings	25,370,373	18,737,085
Improvements other than buildings	449,788,906	858,149,131
Equipment	17,978,550	16,412,578
Intangible assets	3,044,908	2,086,940
Accumulated depreciation	(206,011,123)	(305,470,695)
Construction in progress	11,595,988	18,234,315
Total capital assets, net	346,360,714	613,255,973
Other assets		
Noncurrent notes receivable	36,313,481	-
Prepaid bond insurance	-	41,157
Total other assets	36,313,481	41,157
Total noncurrent assets	382,674,195	613,297,130
Total assets	470,008,246	702,879,946
DEFERRED OUTFLOWS OF RESOURCES		
Losses on debt refunding	-	4,419,062
Pension-related deferred outflows	3,026,184	3,648,439
Total assets and deferred outflows of resources	473,034,430	710,947,447

The accompanying notes are an integral part of this statement.

Business-type Activities - Enterprise Funds

Solid Waste System	Nonmajor Enterprise Fund	Total Enterprise Funds	Governmental Activities-Internal Service Funds
\$ 62,435,126	\$ 4,651,256	110,782,819	\$ 37,667,274
-	-	5,261,119	-
192,723,655	15,814,624	309,425,195	74,157,929
10,625,811	1,224,970	31,428,939	356,011
-	-	655	-
575,867	47,795	927,177	202,024
-	-	150	21,941,521
89,000	989,480	8,098,469	545,186
-	-	-	307,377
85,513	-	255,441	4,873,724
<u>266,534,972</u>	<u>22,728,125</u>	<u>466,179,964</u>	<u>140,051,046</u>
-	6,275,886	6,275,886	-
<u>-</u>	<u>6,275,886</u>	<u>6,275,886</u>	<u>-</u>
8,493,767	11,738,379	69,931,877	-
37,617,934	55,692,990	137,418,382	740,518
471,245,192	94,381,816	1,873,565,045	1,284,452
5,848,567	3,812,355	44,052,050	53,099,803
271,555	-	5,403,403	28,222,218
(256,922,619)	(73,157,364)	(841,561,801)	(43,129,332)
52,595,643	6,870,240	89,296,186	1,693,868
<u>319,150,039</u>	<u>99,338,416</u>	<u>1,378,105,142</u>	<u>41,911,527</u>
-	-	36,313,481	-
-	-	41,157	-
-	-	36,354,638	-
<u>319,150,039</u>	<u>105,614,302</u>	<u>1,420,735,666</u>	<u>41,911,527</u>
<u>585,685,011</u>	<u>128,342,427</u>	<u>1,886,915,630</u>	<u>181,962,573</u>
-	-	4,419,062	-
1,260,452	1,261,693	9,196,768	4,210,267
<u>586,945,463</u>	<u>129,604,120</u>	<u>1,900,531,460</u>	<u>186,172,840</u>

CONTINUED

Pinellas County, Florida
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
September 30, 2016

	Water System	Sewer System
LIABILITIES		
Current liabilities		
Vouchers payable	\$ 4,180,115	\$ 6,232,321
Contracts payable	279,975	367,185
Due to other funds	11,855	21,038
Due to other governments	1,246,752	139,105
Accrued liabilities	466,417	559,936
Claims payable	-	-
Compensated absences	731,309	937,689
Matured bonds and interest payable	-	5,261,119
Unearned revenue	40	-
Deposits and other current liabilities	7,907,410	-
Total current liabilities	14,823,873	13,518,393
Noncurrent liabilities		
Revenue bonds payable less unamortized discount and current maturities	-	151,032,732
Long-term compensated absences	185,118	237,360
Long-term claims payable	-	-
Other long-term liabilities	-	-
Other post employment benefit obligation	10,487,953	10,585,930
Pension liability	8,687,680	10,474,076
Total noncurrent liabilities	19,360,751	172,330,098
Total liabilities	34,184,624	185,848,491
DEFERRED INFLOWS OF RESOURCES		
Pension-related deferred inflows	1,326,873	1,599,710
Total liabilities and deferred inflows of resources	35,511,497	187,448,201
NET POSITION (DEFICIT)		
Net investment in capital assets	343,373,778	458,679,502
Restricted for debt service	-	1,201,104
Restricted for renewal and replacement	-	-
Unrestricted net position (deficit)	94,149,155	63,618,640
Total net position (deficit)	\$ 437,522,933	\$ 523,499,246
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds		
Net position of business-type activities		

The accompanying notes are an integral part of this statement.

Business-type Activities - Enterprise Funds

Solid Waste System	Nonmajor Enterprise Fund	Total Enterprise Funds	Governmental Activities- Internal Service Funds
\$ 19,163,887	\$ 2,999,292	\$ 32,575,615	\$ 3,911,192
1,422,646	271,753	2,341,559	-
360	-	33,253	22,310,178
225,624	40,761	1,652,242	6,711
217,230	185,475	1,429,058	802,230
-	-	-	10,760,137
324,077	332,513	2,325,588	1,530,004
-	-	5,261,119	-
961	173,695	174,696	4,326
910,511	5,246	8,823,167	-
<u>22,265,296</u>	<u>4,008,735</u>	<u>54,616,297</u>	<u>39,324,778</u>
-	-	151,032,732	-
82,035	84,170	588,683	387,294
-	-	-	17,457,167
32,745,110	-	32,745,110	-
3,738,064	2,702,860	27,514,807	297,897,120
3,618,554	3,622,115	26,402,425	12,086,988
<u>40,183,763</u>	<u>6,409,145</u>	<u>238,283,757</u>	<u>327,828,569</u>
<u>62,449,059</u>	<u>10,417,880</u>	<u>292,900,054</u>	<u>367,153,347</u>
552,663	553,208	4,032,454	1,846,050
<u>63,001,722</u>	<u>10,971,088</u>	<u>296,932,508</u>	<u>368,999,397</u>
310,155,668	96,635,931	1,208,844,879	40,708,958
-	-	1,201,104	-
-	6,275,886	6,275,886	-
213,788,073	15,721,215	387,277,083	(223,535,515)
<u>\$ 523,943,741</u>	<u>\$ 118,633,032</u>	<u>1,603,598,952</u>	<u>\$ (182,826,557)</u>
		<u>(9,597,468)</u>	
		<u>\$ 1,594,001,484</u>	

CONCLUDED

Pinellas County, Florida
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the year ended September 30, 2016

	Water System	Sewer System
Operating revenues		
Charges for services	\$ 85,237,364	\$ 73,948,570
Operating expenses		
Personal services	11,527,567	15,472,876
Contractual services	2,446,935	4,474,783
Utility services	46,519,896	3,672,796
Supplies	3,153,894	5,529,509
Other operating expenses	7,075,805	11,163,374
Depreciation expense	9,765,731	18,629,839
Total operating expenses	80,489,828	58,943,177
Operating income (loss)	4,747,536	15,005,393
Nonoperating revenues (expenses)		
Interest revenues	2,562,453	500,659
Miscellaneous revenues	2,198,843	918,207
Interest expense	(1,834)	(6,027,931)
Miscellaneous expense	-	-
Total nonoperating revenues (expenses)	4,759,462	(4,609,065)
Income (loss) before capital contributions and transfers	9,506,998	10,396,328
Capital contributions	926,671	874,538
Transfers in	-	-
Transfers out	-	-
Change in net position	10,433,669	11,270,866
Net position (deficit) - beginning	427,089,264	512,228,380
Net position (deficit) - ending	\$ 437,522,933	\$ 523,499,246
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds		
Change in net position 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 Activities-Internal Service Funds</u>
\$ 95,154,574	\$ 13,573,004	\$ 267,913,512	\$ 165,874,441
5,065,883	4,878,134	36,944,460	88,579,836
48,009,730	1,987,916	56,919,364	59,989,901
2,880,925	648,134	53,721,751	-
828,595	433,514	9,945,512	5,439,984
6,396,291	1,986,037	26,621,507	23,174,438
15,082,176	5,253,849	48,731,595	5,178,897
<u>78,263,600</u>	<u>15,187,584</u>	<u>232,884,189</u>	<u>182,363,056</u>
<u>16,890,974</u>	<u>(1,614,580)</u>	<u>35,029,323</u>	<u>(16,488,615)</u>
1,624,863	173,455	4,861,430	984,550
123,904	48,832	3,289,786	1,590,127
-	-	(6,029,765)	(59,180)
(498,070)	-	(498,070)	(335,888)
<u>1,250,697</u>	<u>222,287</u>	<u>1,623,381</u>	<u>2,179,609</u>
18,141,671	(1,392,293)	36,652,704	(14,309,006)
89,000	13,553,418	15,443,627	-
-	-	-	3,492,536
-	-	-	(1,492,536)
<u>18,230,671</u>	<u>12,161,125</u>	<u>52,096,331</u>	<u>(12,309,006)</u>
<u>505,713,070</u>	<u>106,471,907</u>	<u>(1,163,051)</u>	<u>(170,517,551)</u>
<u>\$ 523,943,741</u>	<u>\$ 118,633,032</u>	<u>\$ 50,933,280</u>	<u>\$ (182,826,557)</u>
		<u>(1,163,051)</u>	
		<u>\$ 50,933,280</u>	

Pinellas County, Florida
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended September 30, 2016

	Business-type Activities		
	Water System	Sewer System	Solid Waste System
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers	\$ 84,379,158	\$ 73,615,643	\$ 92,983,307
Payments to suppliers	(54,448,199)	(25,256,247)	(55,844,935)
Payments to employees	(11,187,383)	(14,900,266)	(5,181,802)
Cash received from (paid to) other sources	1,776,115	550,315	(375,029)
Net cash provided (used) by operating activities	<u>20,519,691</u>	<u>34,009,445</u>	<u>31,581,541</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:			
Transfers in	-	-	-
Interest payments	(1,834)	-	-
Advances from other funds	-	-	-
Transfers out	-	-	-
Net cash provided (used) by non-capital financing activities	<u>(1,834)</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Acquisition and construction of capital assets	(11,627,022)	(13,151,466)	(40,887,476)
Principal paid on capital debt	-	(11,710,000)	-
Interest paid on capital debt	-	(8,506,743)	-
Bond issuance costs	-	66,699	-
Proceeds from sale of capital assets	312,306	341,695	52,889
Capital contributions	919,996	874,538	-
Passenger Facility Charges	-	-	-
Net cash provided (used) by capital financing activities	<u>(10,394,720)</u>	<u>(32,085,277)</u>	<u>(40,834,587)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Withdrawals from investment pool	109,979,665	115,346,057	108,890,583
Deposits to investment pool	(115,258,639)	(120,932,024)	(106,842,672)
Interest received on investments	467,386	467,047	1,586,394
Sale of investments	-	-	-
Purchase of investments	-	-	-
Net cash provided (used) by investing activities	<u>(4,811,588)</u>	<u>(5,118,920)</u>	<u>3,634,305</u>
Net change in cash and cash equivalents	5,311,549	(3,194,752)	(5,618,741)
Cash and cash equivalents at beginning of year	18,849,434	27,991,325	68,053,867
Cash and cash equivalents at end of year	<u>\$ 24,160,983</u>	<u>\$ 24,796,573</u>	<u>\$ 62,435,126</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ 4,747,536	\$ 15,005,393	\$ 16,890,974
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation expense	9,765,732	18,629,839	15,082,176
Provision for bad debts	62,584	(9,485)	-
Miscellaneous non-operating revenues	1,776,115	550,318	(375,030)
Credits toward water purchase	4,378,396	-	-
Change in operating assets and liabilities:			
Accounts receivable	(646,905)	(192,306)	(2,145,306)
Inventory	-	-	-
Due from other funds	-	-	19
Due from other governments	(698,004)	(131,136)	(89,000)
Prepaid expenses and other assets	12,357	(83,289)	(68,046)
Pension-related deferred outflows	(522,962)	(452,419)	(139,558)
Vouchers payable	365,393	(396,552)	694,581
Due to other funds	11,855	21,037	-
Due to other governments	(16,751)	43,017	58,639
Accrued and other liabilities	(59,669)	93,240	1,348,793
OPEB liability	764,286	902,350	374,747
Net pension liability	1,835,709	1,727,418	552,441
Pension-related deferred inflows	(1,255,981)	(1,697,980)	(603,889)
Total adjustments	<u>15,772,155</u>	<u>19,004,052</u>	<u>14,690,567</u>
Net cash provided (used) by operating activities	<u>\$ 20,519,691</u>	<u>\$ 34,009,445</u>	<u>\$ 31,581,541</u>
Non-cash investing, capital and financing activities:			
Change in fair value of investments	\$ 42,721	\$ 44,174	\$ 153,376
Purchases of capital assets on account	2,986,935	4,007,801	8,994,372
Refunding bond proceeds delivered directly to trustee	-	14,820,253	-

The accompanying notes are an integral part of this statement.

s-Enterprise Funds

Nonmajor Enterprise Fund	Total Enterprise Funds	Governmental Activities - Internal Service Funds
\$ 13,391,769	\$ 264,369,877	\$ 164,323,715
(5,526,381)	(141,075,762)	(82,248,748)
(4,590,211)	(35,859,662)	(76,164,833)
11,140	1,962,541	986,430
<u>3,286,317</u>	<u>89,396,994</u>	<u>6,896,564</u>
-	-	3,492,536
-	(1,834)	-
-	-	-
-	-	(1,492,536)
<u>-</u>	<u>(1,834)</u>	<u>2,000,000</u>
(16,356,301)	(82,022,265)	(5,795,317)
-	(11,710,000)	-
-	(8,506,743)	-
-	66,699	-
26,794	733,684	671,344
12,272,952	14,067,486	-
4,030,832	4,030,832	-
<u>(25,723)</u>	<u>(83,340,307)</u>	<u>(5,123,973)</u>
7,034,538	341,250,843	102,697,299
(10,046,144)	(353,079,479)	(101,857,139)
154,997	2,675,824	712,286
-	-	2,296,868
-	-	(2,296,868)
<u>(2,856,609)</u>	<u>(9,152,812)</u>	<u>1,552,446</u>
403,985	(3,097,959)	5,325,037
10,523,157	125,417,783	32,342,237
<u>\$ 10,927,142</u>	<u>\$ 122,319,824</u>	<u>\$ 37,667,274</u>
\$ (1,614,580)	\$ 35,029,323	\$ (16,488,615)
5,253,849	48,731,596	5,178,897
72	53,171	-
11,140	1,962,543	986,430
-	4,378,396	-
(186,576)	(3,171,093)	399,125
-	-	(45,659)
-	19	(369,916)
(7,086)	(925,226)	(1,584,235)
-	(138,978)	(182,797)
(173,477)	(1,288,416)	(556,736)
(511,541)	151,881	(1,095,777)
-	32,892	1,393,180
40,761	125,666	(1,342)
97,293	1,479,657	(1,983,532)
300,783	2,342,166	21,071,315
645,305	4,760,873	2,099,927
(569,626)	(4,127,476)	(1,923,701)
<u>4,900,897</u>	<u>54,367,671</u>	<u>23,385,179</u>
<u>\$ 3,286,317</u>	<u>\$ 89,396,994</u>	<u>\$ 6,896,564</u>
\$ 16,069	\$ 256,340	\$ 1,793,557
2,702,485	18,691,593	1,202,569
-	-	-

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Pinellas County, Florida
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2016

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 76,519,588
Investments	5,795,568
Accounts receivable	2,983,264
Accrued interest receivable	16,931
Due from other governments	63,760
Total assets	<u>85,379,111</u>
LIABILITIES	
Vouchers payable	209,839
Due to other governments	31,613,429
Accrued liabilities	1,060,158
Deposits and other current liabilities	52,495,685
Total liabilities	<u>\$ 85,379,111</u>

The accompanying notes are an integral part of this statement.

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Pinellas County, Florida
STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2016

	Planning Council	Housing Finance Authority	Health Facilities Authority	Total
ASSETS				
Cash and cash equivalents	\$ 300,575	\$ 15,281,007	\$ 12,485	\$ 15,594,067
Investments	98,363	334,104	-	432,467
Receivables (net of allowance for uncollectibles)	661,379	133,423,595	-	134,084,974
Prepaid items	6,183	102,405	-	108,588
Capital assets (net of accumulated depreciation):				
Land	-	2,967,478	-	2,967,478
Buildings	-	4,050,929	-	4,050,929
Equipment	15,164	11,782	-	26,946
Total assets	<u>1,081,664</u>	<u>156,171,300</u>	<u>12,485</u>	<u>157,265,449</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension-related deferred outflows	1,134,742	205,473	-	1,340,215
Total assets and deferred outflows of resources	<u>2,216,406</u>	<u>156,376,773</u>	<u>12,485</u>	<u>158,605,664</u>
LIABILITIES				
Accounts payable and other current liabilities	114,583	40,835	-	155,418
Accrued interest payable	-	299,229	-	299,229
Long-term liabilities:				
Due within one year	39,860	937,480	-	977,340
Due in more than one year	1,690,476	117,249,291	-	118,939,767
Total liabilities	<u>1,844,919</u>	<u>118,526,835</u>	<u>-</u>	<u>120,371,754</u>
DEFERRED INFLOWS OF RESOURCES				
Pension-related deferred inflows	11,122	1,694	-	12,816
Total liabilities and deferred inflows of resources	<u>1,856,041</u>	<u>118,528,529</u>	<u>-</u>	<u>120,384,570</u>
NET POSITION				
Net investment in capital assets	15,164	6,929,826	-	6,944,990
Restricted for:				
Debt service	-	24,169,795	-	24,169,795
Unrestricted	345,201	6,748,623	12,485	7,106,309
Net position	<u>\$ 360,365</u>	<u>\$ 37,848,244</u>	<u>\$ 12,485</u>	<u>\$ 38,221,094</u>

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF ACTIVITIES
COMPONENT UNITS
For the year ended September 30, 2016

	Expenses	Charges for Services	Program Revenues	
			Operating Grants and Contributions	Capital Grants and Contributions
Component units:				
Planning Council	\$ 2,283,681	\$ 1,395,188	\$ -	\$ -
Housing Finance Authority	6,402,913	5,807,990	3,454,789	7,654,648
Health Facilities Authority	20,401	2,501	-	-
Total component units	<u>\$ 8,706,995</u>	<u>\$ 7,205,679</u>	<u>\$ 3,454,789</u>	<u>\$ 7,654,648</u>
General revenues:				
Property taxes				
Total general revenues				
Change in net position,				
Net position - beginning, as restated (see Note 19)				
Net position - ending				

The accompanying notes are an integral part of this statement.

Net (Expenses) Revenues and
Changes in Net Position

Planning Council	Housing Finance Authority	Health Facilities Authority	Total
\$ (888,493)	\$ -	\$ -	\$ (888,493)
-	10,514,514	-	10,514,514
-	-	(17,900)	(17,900)
<u>(888,493)</u>	<u>10,514,514</u>	<u>(17,900)</u>	<u>9,608,121</u>
991,925	-	-	991,925
<u>991,925</u>	<u>-</u>	<u>-</u>	<u>991,925</u>
103,432	10,514,514	(17,900)	10,600,046
256,933	27,333,730	30,385	27,621,048
<u>\$ 360,365</u>	<u>\$ 37,848,244</u>	<u>\$ 12,485</u>	<u>\$ 38,221,094</u>

The background features abstract, overlapping geometric shapes in various shades of green, ranging from light mint to dark forest green. These shapes are primarily located on the right side of the page, creating a modern, layered effect.

NOTES TO THE FINANCIAL STATEMENTS

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

NOTE 1 - Summary of Significant Accounting Policies

The financial statements of Pinellas County, Florida (County) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The 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 and Comptroller, Property Appraiser, Sheriff, Supervisor of Elections and Tax Collector. The Board and the Constitutional Officers comprise the Pinellas County primary government.

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 Statements Number 39 and 61, 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, including the elected Constitutional Officers, despite being legally separate entities are in substance, the same as the primary government and are part of the primary government's operations. Accordingly, the financial statements of 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 and there is a financial burden relationship between the respective entities and the primary government. In addition, the management of the primary government has operational responsibility for both of these entities. 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 department in the General Fund.

The elected Constitutional Officers are an integral part of the primary government and although they are legally separate entities, they provide almost exclusive service or benefit to the primary government. The Constitutional Officers operations are presented as special revenue funds and an internal service fund within the primary government.

Discretely Presented Component Units. The following component units meet the criteria for discrete presentation and are presented in the component units column in the government-wide 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, Florida
Notes to Financial Statements
September 30, 2016

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 position 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.

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 within 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. As a result of a change in the MPO's governance and financial accountability, the MPO is considered a separate legal entity no longer meeting the criteria of a discretely presented component unit of the Board and is therefore excluded from the financial statements of the reporting entity. See Note 19 for the effect of this change on the financial statements.

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 and Comptroller, Finance Division, 14 South Fort Harrison Avenue, 3rd Floor, Clearwater, Florida 33756. Separate financial statements are not prepared for 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 position 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

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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.

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 special revenue 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 in.

Capital Projects Fund. This fund accounts for the construction of all major governmental capital projects throughout the County. Revenues and other sources for this fund include taxes, intergovernmental revenues, charges for services, impact fees, investment income, miscellaneous revenues and transfers in.

Emergency Medical Service Fund. This special revenue 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 service system. Revenues and other sources for this fund include taxes, intergovernmental revenues, charges for services, investment income, miscellaneous revenues and transfers in.

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 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.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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 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.

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.

Agency Funds. Agency funds report only assets and liabilities, have no measurement focus and use the accrual basis of accounting.

C. Cash and Cash Equivalents 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.

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 \$746,146. The allowance for doubtful accounts represents those accounts which are deemed uncollectible based upon past collection history. Bad debts totaling \$72,141 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 \$10,289,508.

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 (i.e. the purchases method). 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 acquisition value at the date of donation.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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.

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 buildings	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.

I. Unamortized Charges. In the government-wide and proprietary fund statements, bond discounts, premiums and prepaid insurance costs are capitalized 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. Prepaid bond insurance costs are reported as other assets and all other issuance costs are expensed as incurred. For governmental funds, bond issuance costs, premiums and discounts are recognized during the current period.

J. Deferred Outflows/Inflows of Resources. In addition to assets, the Statement of Net Position includes a separate section for deferred outflows of resources that represents a consumption of net position that applies to a future period and pension contributions subsequent to the measurement date and will not be recognized as outflows of resources (expense) until that time. The deferred outflows of resources in the Statement of Net Position represents the difference between expected and actual experience, changes in assumptions, the net difference between projected and actual earnings on pension plan investments, changes in the proportion and differences between the County's contributions and proportionate share of contributions relating to pension plans. The County has also reported the deferred amount on debt refunding as a deferred outflow of resources in the Statement of Net Position in the business-type activities and the proprietary funds. A deferred amount on refunding results from the difference between the reacquisition price and the net carrying amount of the old debt resulting from refunding transactions in government-wide and proprietary fund statements and is capitalized and amortized over the shorter of the life of the new debt or the remaining life of the old debt. Unamortized amounts are reported as deferred outflows of resources and amortized and reported as a component of interest expense.

In addition to liabilities, the Statement of Net Position in Governmental Activities includes a separate section for deferred inflows of resources that represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. This section includes deferred inflows of resources in the representing the difference between expected and actual experience, changes in assumptions, the net difference between projected and actual earnings on pension plan investments, changes in the proportion and differences between the County's contributions and proportionate share of contributions relating to pension plans. The section also includes amounts resulting from the receipt of grants with grantor stipulations that funds received cannot be used until future periods. These amounts are

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

capitalized and recognized as an inflow of resources in the period when the time requirements have been met and the amounts may be spent. These amounts are also reported as deferred inflows in the governmental funds balance sheet. The County has also reported unavailable revenue - notes receivable which arise only under a modified accrual basis of accounting that qualify for reporting in this category in the governmental funds balance sheet only. The amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

Balances at fiscal year end of deferred inflows and outflows of resources were as follows:

	I qxgtpo gpwri' Cevsklslgu	Dwulpguu'V{rg' Cevsklslgu	Vqwn Rtlo ct{ I qxgtpo gpv	Eqo r qpgpv' Wplku	I qxgtpo gpwn Hwpf u
Deferred outflows:					
Pension related	\$ 183,295,470	\$ 9,196,768	\$ 192,492,238	\$ 1,340,215	\$ -
Losses on debt refunding	-	4,419,062	4,419,062	-	-
	<u>\$ 183,295,470</u>	<u>\$ 13,615,830</u>	<u>\$ 196,911,300</u>	<u>\$ 1,340,215</u>	<u>\$ -</u>
Deferred inflows:					
Pension related	\$ 29,407,312	\$ 4,032,454	\$ 33,439,766	\$ 12,816	\$ -
Unavailable notes receivable	-	-	-	-	19,117,009
Unavailable grant advances	2,111,083	-	2,111,083	-	2,111,083
	<u>\$ 31,518,395</u>	<u>\$ 4,032,454</u>	<u>\$ 35,550,849</u>	<u>\$ 12,816</u>	<u>\$ 21,228,092</u>

K. Pensions. For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Florida Retirement System (FRS) defined benefit plan and the Health Insurance Subsidy (HIS) and additions to/deductions from FRS's and HIS's fiduciary net position have been determined on the same basis as they are reported by the FRS and HIS plans. For this purpose, plan contributions are recognized when due and payable in accordance with plan terms.

L. 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 further explanation of the classifications on the financial statements.

M. 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.

N. Implementation of New Pronouncements. For the fiscal year ended September 30, 2016, the County implemented the following GASB pronouncements:

In February, 2015, the GASB issued Statement 72, *Fair Value Measurement and Application*. This Statement addresses accounting and financial reporting issues related to fair value measurements. The definition of fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. This Statement provides guidance for determining a fair value measurement for financial reporting purposes. This Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements. To determine a fair value measurement, a government should consider the unit of account of the asset or liability. This Statement requires a government to use valuation techniques that are appropriate under the circumstances and for which sufficient data are available to measure fair value. The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2015. The County has implemented this Statement effective with the financial statements contained herein, the results of which are reflected under Note 4– Deposits.

In December, 2015, the GASB issued Statement 79, *Certain External Investment Pools and Pool Participants*. This Statement addresses accounting and financial reporting for certain external investment pools and pool participants. Specifically, it establishes criteria for an external investment pool to qualify for making the election to measure all of its investments at amortized cost for financial reporting purposes. An external investment pool qualifies for that reporting if

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

it meets all of the applicable criteria established in this Statement. If an external investment pool does not meet the criteria established by this Statement, that pool should apply the provisions in paragraph 16 of Statement No. 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*, as amended. If an external investment pool meets the criteria in this Statement and measures all of its investments at amortized cost, the pool's participants also should measure their investments in that external investment pool at amortized cost for financial reporting purposes. If an external investment pool does not meet the criteria in this Statement, the pool's participants should measure their investments in that pool at fair value, as provided in paragraph 11 of Statement 31, as amended. The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2015. The County has implemented this Statement effective with the financial statements contained herein, the results of which are reflected under Note 4—Deposits.

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 \$1,423,950. The majority of the supplemental appropriations were a result of new or renewed grant programs. The budget of the Sheriff's Operations Fund was decreased by \$2,495,750 due primarily to reductions in funding in the protective investigations program. The budget of the Emergency Medical Services Program was increased by \$6,000,000 due to an increase in transports under the ambulance services contract. 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 and may be obtained from Pinellas County Clerk of the Circuit Court and Comptroller, Finance Division, 14 South Fort Harrison Avenue, 3rd Floor, Clearwater, Florida 33756.

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.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

B. Deficit Fund Balances/Net Position.

The Employee Health Benefits Fund and Sheriff's Health Benefits Fund had deficit net position of \$86,756,588 and \$148,164,794 respectively, at fiscal year end attributable primarily to funding other post-employment benefits on a pay as you go basis and the net pension liability. 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.

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 accounts. Each fund type's portion of these balances is shown on the respective balance sheets and statement of net position 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.

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

	I qxgt po gpvY lf g		Hlf welct { 'Hwpf	
	Ucvgo gpv'qh'P gv'Rqulskqp		Ucvgo gpv'qh'	
	VqvcilRt lo ct {	Eqo r qpgpv	Ucvgo gpv'qh'	Tgr qt v'pi
	I qxgt po gpv	Wplsu	P gv'Rqulskqp	Gpvls {
Cash and cash equivalents	\$ 346,325,031	\$ 15,594,067	\$ 76,519,588	\$ 438,438,686
Investments	653,017,612	432,467	5,795,568	\$ 659,245,647
	\$ 999,342,643	\$ 16,026,534	\$ 82,315,156	\$ 1,097,684,333

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

Investments: At September 30, the County's investments, along with their respective ratings were as follows:

<u>Investment</u>	<u>"Fair Value"</u>	<u>Rating</u>
Certificate of Deposit	\$ 24,124	N/A
Florida Local Government Investment Trust (FLGIT)	20,231,341	AAAm (a)
Florida Cooperative Liquid Assets Securities System (FLCLASS)	40,219,860	AAAm (a)
Money Market Funds	192,485	N/A
Direct obligations of the U.S. Treasury	84,068,685	AA+/Aaa (b)
Federal Agencies and Instrumentalities	514,076,685	AA+/Aaa (b)
	<u>\$ 658,813,180</u>	

(a) – Standard & Poor's short-term rating.

(b) – Standard & Poor's / Moody's long-term rating.

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 10-2. 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.

The County's investment policy, excluding the other Constitutional Officers, authorizes the following investments:

- Florida Local Government Surplus Funds Trust Fund (Florida Prime) and any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act of 1969, as provided in Section 163.01, Florida Statutes
- 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
- Repurchase Agreements
- Asset-Backed Corporate Notes

The Clerk of the Circuit Court and Comptroller, Property Appraiser, and Sheriff's investment policies are guided by Section 219.075, Florida Statutes - Investment of Surplus Funds by County Officers and Section 218.415, Florida Statutes - Local Government Investment Policies. The Tax Collector follows 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 organization. Commercial paper must have a credit quality rated A1, P1 from a nationally-recognized statistical rating organization.

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.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

The portion of the County's portfolio invested in Federal instrumentalities at fiscal year-end was as follows:

<u>Kuugt</u>	<u>Co qwpv</u>	<u>Rgtegpv'qhl'</u> <u>Rqt'vqrkq</u>
Federal National Mortgage Association	\$ 104,209,741	16%
Federal Farm Credit Bank	140,830,250	21%
Federal Home Loan Bank	50,466,650	8%
Federal Home Loan Mortgage Corporation	218,570,044	33%
	<u>\$ 514,076,685</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. Reserve funds may be invested up to ten years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds. The weighted average duration of the portfolio shall not exceed three years. No surplus funds may be invested in a derivative investment, as defined in Section 218.45(5), Florida Statutes. The FLGIT and FLCLASS are external investment pools as defined in GASB 31, *Accounting and Financial Reporting for Certain Investments and for External Investment Pools*.

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

<u>Kpxguo gpv'V{rg</u>	<u>Kpxguo gpv'O cwt'lgul'p' gct u</u>			
	<u>"Hkt 'Xcwg"</u>	<u>'Ngu'vj cp'3</u>	<u>''''''''3/5''''''''</u>	<u>O qtg'vj cp'5</u>
Certificate of Deposit	\$ 24,124	\$ 24,124	-	\$ -
External Investment Pools	60,451,201	60,451,201	-	-
Money Market Funds	192,485	192,485	-	-
Direct obligations of the U.S. Treasury	84,068,685	81,013,051	1,427,561	1,628,073
Federal Agencies and Instrumentalities	514,076,685	99,881,322	411,629,352	2,566,011
	<u>\$ 658,813,180</u>	<u>\$ 241,562,183</u>	<u>\$ 413,056,913</u>	<u>\$ 4,194,084</u>

Fair Value Measurements

In accordance with GASB Statement 72, *Fair Value Measurement and Application*, the County categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset.

- Level 1 inputs are quoted prices in active markets for identical assets;
- Level 2 inputs are significant other observable inputs;
- Level 3 inputs are significant unobservable inputs.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

The County has the following recurring fair value measurements as of September 30, 2016:

	Vqvcn	Hct'Xcng'O gcuwtgo gpw'Wulpi		
		S wqvgf 'Rtlegu'lp" Cevk'g'O ctngvu" lqt 'K gpvlecl' Cuugvu *Ngxgr13+	Ui pillecpv'Qvj gt" Qdugtxcdig" Kpr wvu *Ngxgr14+	Ui pillecpv' Wpqdugtxcdig" Kpr wvu *Ngxgr15+
Kpxguvo gpw'df 'lck 'xcng 'lgxgn				
Debt securities				
Certificate of deposit	\$ 24,124	\$ 24,124	\$ -	\$ -
Money Market Funds	192,485	192,485	-	-
Direct obligations of the U.S. Treasury	84,068,685	84,068,685	-	-
Federal Agencies and Instrumentalities	514,076,685	-	514,076,685	-
Total investments by fair value level	598,361,979	\$ 84,285,294	\$ 514,076,685	\$ -
Kpxguvo gpw'b gcuwtgf 'cv'Pg'Cuugv'Xcng'P CX+				
FLGIT	20,231,341			
FLCLASS	40,219,860			
Total investments measured at fair value	\$ 658,813,180			

The categorization of the investments within the hierarchy is based upon the pricing transparency of the instrument and should not be perceived as the particular investment's risk.

Certificates of deposit and money market funds are valued using the quoted market prices.

U.S. Treasury securities classified as Level 1 of the fair value hierarchy are valued using quoted prices at September 30 (or the most recent market close date if the market are closed on September 30) in active markets from the custodian bank's primary external pricing vendors.

U.S. agencies and instrumentalities classifies as Level 2 are evaluated prices from the custodian bank's external pricing vendors. The pricing methodology often involves the use of evaluation models such as matrix pricing, which is based on the securities' relationship to benchmark quoted prices.

Florida Local Government Investment Trust (FLGIT) is an external local government investment pool created by interlocal agreement under F.S. 163.01. It was sponsored by the Florida Court Clerks and Comptrollers and the Florida Association of Counties in 1991. The pool is supervised by an appointed Board of Trustees comprised of eligible participants of the program. The Board acts as the liaison between the participants, the custodian and the investment advisor. The FLGIT Day to Day Fund is a "2a-7" like fund. The fund is an S&P AAAM rated money market product offering a fiscally conservative diversification option for Florida local governments. The objective of the fund is to provide investors with liquidity, stable share price and as high a level of current income as is consistent with preservation of principal and liquidity. The weighted average maturity is 91.53 days as of September 30, 2016.

Florida Cooperative Liquid Assets Securities System (FLCLASS) is an external local government investment pool created by interlocal agreement under F.S. 163.01. The pool is supervised by an appointed Board of Trustees comprised of eligible participants of the program. The Board acts as the liaison between the participants, the custodian, and the program administrator. The fund is an S&P AAAM rated money market product offering a fiscally conservative diversification option for Florida local governments. The objective of the fund is to provide investors with liquidity, stable share price and as high a level of current income as is consistent with preservation of principal and liquidity. The weighted average maturity is 54 days as of September 30, 2016.

External investment pools used propriety information or single source pricing. This pricing include the use of benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, and

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

reference data.

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, with their respective ratings were as follows:

	Helt'Xcnvg					Et gf lv Tcvlpi
	O gt qr qlscp		J qwlpi	J genj	Vqcn	
	Ræpplpi Eqwpekn	Ræpplpi Qti cpk cvlqp	Hlpcpeg Cwj qt lv{	Heklsleu Cwj qt lv{	Eqo r qpgpv Vplsu	
Florida PRIME	\$ 98,363	\$ -	\$ -	\$ -	\$ 98,363	AAA
U. S. Treasury Note	-	-	334,104	-	334,104	AA+
Total Investments	\$ 98,363	\$ -	\$ 334,104	\$ -	\$ 432,467	

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 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. Credit quality ratings, weighted average maturities and concentration of credit risk permitted for Single Family bond program fund investments are based on policies provided in respective trust indentures, which vary among projects. Such investments are made at the direction of trustees based on the underlying trust indenture policies.

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.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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

<u>ƒpxguo gpvV{rg</u>	<u>ƒpxguo gpv'O cwtlslgulp'[gct u''''</u>			
	<u>"Hct 'Xcng''''</u>	<u>"Ngul'j cp'3</u>	<u>3/5</u>	<u>O qt g'j cp'5</u>
Florida PRIME	\$ 98,363	\$ 98,363	\$ -	\$ -
U. S. Treasury Note	334,104	334,104	-	-
	<u>\$ 432,467</u>	<u>\$ 432,467</u>	<u>\$ -</u>	<u>\$ -</u>

Fair Value Measurements

The HFA has the following recurring fair value measurements as of September 30, 2016:

<u>ƒpxguo gpv'd{ 'hct 'xcmg'ixgn</u>	<u>Vqcn</u>	<u>Hct 'Xcng'O gcwt go gpv'Wdipi</u>		
		<u>S wqgf 'Rt legulp'' Cevksg'O ct ngw'ht' ƒ gpvlecn Cugvu *Ngxgn3+</u>	<u>Uli pñlecgv'Qvj gt' Qdugt xcdng'' ƒpr wuu *Ngxgn4+</u>	<u>Uli pñlecgv'' Wpqudugt xcdng'' ƒpr wuu *Ngxgn5+</u>
Debt securities				
Direct obligations of the U.S. Treasury	\$ 334,104	\$ 334,104	\$ -	\$ -
Total investments by fair value level	<u>\$ 334,104</u>	<u>\$ 334,104</u>	<u>\$ -</u>	<u>\$ -</u>

The Planning Council has the following investments measured at NAV:

Investments measured at NAV

Florida PRIME¹ \$ 98,363

U.S. Treasury note classified as Level 1 of the fair value hierarchy is valued using quoted active market prices for the identified note security.

¹ Florida PRIME is the Local Government Surplus funds Trust Fund and meets all of the necessary criteria to elect to measure all of the investments at amortized cost. Chapter 218.409(8)(a), Florida Statutes, states that the principal balance within a LGIP trust fund is subject to withdrawal at any time. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest in the monies entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment advisory Council and the Participant Local Government Advisory council. With regard to liquidity fees, Chapter 218.409(4) provides authority for an LGIP to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made. At September 30, 2016, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant's daily access to 100% of their account value within Florida PRIME.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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Governmental activities:						
General	\$ 425,056	\$ -	\$ 274,769	\$ -	\$ 8,996,264	\$ 9,696,089
Sheriff's Operations	207,029	-	-	-	936,782	1,143,811
Capital Projects	-	-	287,885	-	31,766,142	32,054,027
Penny for Pinellas Sales Tax	-	-	-	-	-	-
Emergency Medical Service	7,165,114	-	61,018	-	59,823	7,285,955
Nonmajor Governmental	879,604	19,117,009	190,016	313,160	8,857,997	29,357,786
Internal Service	356,011	-	202,024	-	545,186	1,103,221
Total fund statements	9,032,814	19,117,009	1,015,712	313,160	51,162,194	80,640,889
Accounts receivable for revenue not available	2,091,944	-	-	-	-	2,091,944
Total governmental activities	\$ 11,124,758	\$ 19,117,009	\$ 1,015,712	\$ 313,160	\$ 51,162,194	\$ 82,732,833
Amounts not due in one year	\$ -	\$ 19,117,009	\$ -	\$ -	\$ -	\$ 19,117,009

Business-type activities:

Water System	\$ 9,422,321	\$ 38,747,825	\$ 141,156	\$ -	\$ 4,544,774	\$ 52,856,076
Sewer System	7,721,493	-	162,359	655	2,475,215	10,359,722
Solid Waste System	10,625,811	-	575,867	-	89,000	11,290,678
Nonmajor Enterprise fund	1,224,970	-	47,795	-	989,480	2,262,245
Total business-type activities	\$ 28,994,595	\$ 38,747,825	\$ 927,177	\$ 655	\$ 8,098,469	\$ 76,768,721
Amounts not due in one year	\$ -	\$ 36,313,481	\$ -	\$ -	\$ -	\$ 36,313,481

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Governmental activities:						
General	\$10,143,404	\$ 3,073,052	\$ -	\$ -	\$ 2,730,044	\$ 15,946,500
Sheriff's Operations	1,727,956	7,090,528	-	3,556	62,006	8,884,046
Capital Projects	15,948,035	-	244,791	-	10,483,928	26,676,754
Emergency Medical Service	5,579,366	138,139	-	-	913,077	6,630,582
Nonmajor Governmental	12,678,635	4,205,742	4,847	2,104,005	7,542,519	26,535,748
Internal Service	3,911,192	802,230	-	-	6,711	4,720,133
Total fund statements	49,988,588	15,309,691	249,638	2,107,561	21,738,285	89,393,763
Pollution remediation obligations not payable from current resources	-	-	-	510,000	-	510,000
Total governmental activities	\$49,988,588	\$ 15,309,691	\$ 249,638	\$ 2,617,561	\$ 21,738,285	\$ 89,903,763
Business-type activities:						
Water System	\$ 4,180,115	\$ 466,417	\$ 279,975	\$ 7,907,410	\$ 1,246,752	\$ 14,080,669
Sewer System	6,232,321	559,936	367,185	-	139,105	7,298,547
Solid Waste System	19,163,887	217,230	1,422,646	910,511	225,624	21,939,898
Nonmajor Enterprise fund	2,999,292	185,475	271,753	5,246	40,761	3,502,527
Total business-type activities	\$32,575,615	\$ 1,429,058	\$ 2,341,559	\$ 8,823,167	\$ 1,652,242	\$ 46,821,641

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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 through October 1, 2028. The value of the credits totaling \$38,747,825 is recorded in current and long term notes receivable of \$2,434,344 and \$36,313,481 respectively.

D. Mortgage Notes Receivable – Affordable Housing Programs. Notes receivable in the nonmajor governmental funds totaling \$19,117,009 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) program, Community Development Block Grant (CDBG) program and ARRA-Neighborhood Stabilization program. 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
September 30, 2016

NOTE 6 – Interfund Receivables, Payables and Transfers

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

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General	Sheriff's Operations	\$ 1,574,092
	Nonmajor Governmental	10,291,367
	Water System	9,927
	Sewer System	21,038
		236,160
Sheriff's Operations	General	236,160
	Solid Waste System	360
	Internal Service	2,250,693
Emergency Medical Service	Nonmajor Governmental	364,124
	General	48,387
Nonmajor Governmental	Sheriff's Operations	24,370
	Nonmajor Governmental	6,642,576
	Capital Projects	117
	Water System	1,928
		150
Water System	Nonmajor Governmental	150
Internal Service	Sheriff's Operations	1,830,625
	Nonmajor Governmental	51,411
	Internal Service	20,059,485
Total		<u>\$ 43,406,810</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.

B. Transfers to/from other funds for the period were as follows:

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General	Sheriff's Operations	\$ 495,665
	Nonmajor Governmental	12,367,924
Sheriff's Operations	General	266,061,123
	Nonmajor Governmental	10,000
	Nonmajor Governmental	6,839,890
Capital Projects	Nonmajor Governmental	357,182
Emergency Medical Service	Nonmajor Governmental	49,922,177
	General	1,585,640
Nonmajor Governmental	Capital Projects	1,534,015
	Emergency Medical Service	370,779
	Nonmajor Governmental	2,000,000
	General	1,492,536
Internal Service	Internal Service	<u>\$ 343,036,931</u>
Total		

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.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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C0 Capital asset activity for the fiscal year was as follows:

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	Dcrrpeg	Kpetgcugu	Fgetgcugu	Dcrrpeg
Capital assets not being depreciated:				
Land	\$ 391,412,338	\$ 206,501	\$ (100)	\$ 391,618,739
Construction in progress	77,935,716	60,168,245	(43,034,529)	95,069,432
Total capital assets not being depreciated	469,348,054	60,374,746	(43,034,629)	486,688,171
Capital assets being depreciated:				
Buildings	608,956,507	6,163,768	(692,959)	614,427,316
Improvements other than buildings	325,941,265	14,863,597	(39,093)	340,765,769
Equipment	263,227,256	24,114,280	(18,081,266)	269,260,270
Intangible assets	46,855,978	2,396,715	(349,634)	48,903,059
Infrastructure	1,350,456,749	19,134,698	-	1,369,591,447
Total capital assets being depreciated	2,595,437,755	66,673,058	(19,162,952)	2,642,947,861
Less accumulated depreciation for:				
Buildings	(180,553,276)	(17,307,246)	437,021	(197,423,501)
Improvements other than buildings	(184,040,951)	(14,285,959)	39,093	(198,287,817)
Equipment	(208,830,678)	(13,727,589)	17,480,080	(205,078,187)
Intangible assets	(18,532,650)	(3,086,909)	99,192	(21,520,367)
Infrastructure	(561,694,803)	(30,620,592)	-	(592,315,395)
Total accumulated depreciation	(1,153,652,358)	(79,028,295)	18,055,386	(1,214,625,267)
Total capital assets being depreciated, net	1,441,785,397	(12,355,237)	(1,107,566)	1,428,322,594
Governmental activities capital assets, net	\$ 1,911,133,451	\$ 48,019,509	\$ (44,142,195)	\$ 1,915,010,765

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Capital assets not being depreciated:				
Land	\$ 69,933,165	\$ -	\$ (1,288)	\$ 69,931,877
Construction in progress	65,273,389	76,126,054	(52,103,257)	89,296,186
Total capital assets not being depreciated	135,206,554	76,126,054	(52,104,545)	159,228,063
Capital assets being depreciated:				
Buildings	129,868,412	7,549,970	-	137,418,382
Improvements other than buildings	1,829,285,613	44,322,209	(42,777)	1,873,565,045
Equipment	41,336,684	6,359,808	(3,644,442)	44,052,050
Intangible assets	5,065,027	338,376	-	5,403,403
Total capital assets being depreciated	2,005,555,736	58,570,363	(3,687,219)	2,060,438,880
Less accumulated depreciation for:				
Buildings	(56,322,737)	(4,064,979)	-	(60,387,716)
Improvements other than buildings	(707,695,721)	(42,590,158)	3,422	(750,282,457)
Equipment	(30,205,502)	(1,789,005)	3,438,833	(28,555,674)
Intangible assets	(1,971,323)	(287,453)	(77,178)	(2,335,954)
Total accumulated depreciation	(796,195,283)	(48,731,595)	3,365,077	(841,561,801)
Total capital assets being depreciated, net	1,209,360,453	9,838,768	(322,142)	1,218,877,079
Business-type activities capital assets, net	\$ 1,344,567,007	\$ 85,964,822	\$ (52,426,687)	\$ 1,378,105,142

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

Depreciation expense was charged to functions as follows:

Governmental Activities

General government	\$ 17,193,777
Public safety	11,289,746
Physical environment	11,540,310
Transportation	26,857,176
Economic environment	883,656
Human services	854,562
Culture and recreation	5,230,171
Subtotal	<u>73,849,398</u>
Internal Service funds	5,178,897
Total governmental activities	<u>\$ 79,028,295</u>

Business-Type Activities

Water System	\$ 9,765,731
Sewer System	18,629,839
Solid Waste System	15,082,176
Nonmajor enterprise fund	5,253,849
Total business-type activities	<u>\$ 48,731,595</u>

Interest incurred in the fiscal year was \$6,495,670 of which \$465,905 was capitalized and \$6,029,765 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 70 years including renewal options. The cost and accumulated amortization of leased assets is \$34,896,698 and \$10,966,073 respectively, for a carrying value of \$23,930,625.

The following is a schedule of minimum future rental income for the next five years and thereafter on non-cancellable operating leases, including option renewals of \$70,218,818 through the year 2070:

Year	Business-Type Activities	
	Governmental Activities	Enterprise Funds
2017	\$ 4,083,004	\$ 4,037,416
2018	4,067,552	3,620,143
2019	4,088,474	3,330,191
2020	4,084,323	3,123,175
2021	4,012,151	3,093,956
2022-2026	20,809,551	11,267,034
2027-2031	21,941,067	11,353,742
2032-2036	10,613,264	11,276,988
2037-2041	2,117,810	6,096,183
2042-2046	2,117,810	6,198,404
Thereafter	9,388,752	6,225,732
Total future minimum lease income	<u>\$ 87,323,758</u>	<u>\$ 69,622,964</u>

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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 \$5,649,056. Future minimum lease payments for these leases were as follows:

<u>Year</u>	<u>Co qwpv</u>
2017	\$ 4,767,007
2018	4,500,880
2019	4,321,078
2020	2,483,765
2021	1,902,695
2022-2026	5,713,912
2027-2031	10,500
2032-2036	4,500
2037-2041	4,500
2042-2046	3,600
Thereafter	1,200
Total future minimum lease payments	<u><u>\$ 23,713,637</u></u>

C. Capital Leases. The County lease certain equipment under capital lease arrangements related to governmental activities. The gross amount of assets acquired under capital leases is \$266,650. The future minimum lease payments at fiscal year end were as follows:

<u>Year</u>	<u>Co qwpv</u>
2017	\$ 21,863
Total future minimum lease payments	<u><u>\$ 21,863</u></u>

NOTE 9 - Closure and Post Closure Care Costs

The County has reported \$32,745,110 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 15 percent of the estimated capacity of the South and West landfill in Bridgeway Acres and The Sod Farm. The County will recognize the remaining estimated cost of closure and post closure care of \$190,969,515 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 run out of capacity at the South landfill in the year 2051, at the West landfill in the year 2061 and the Sod Farm in the year 2100. 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. To meet the requirements of the financial test, we report that no assets are held outside the United States of America.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

NOTE 10 - Long-Term Debt

PRIMARY GOVERNMENT

A. Revenue bonds outstanding related to business-type activities at fiscal year end were as follows:

	Debt			
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Sewer Revenue Bonds, Series 2003, dated 01/01/03, due October 2032, 5.0%	\$ 86,580,000	\$ -	\$ 5,215,000	\$ 5,215,000
Sewer Revenue Refunding Bonds, Series 2006, dated 11/22/06, due October 2016, 4.0%	25,205,000	1,495,000	-	1,495,000
Sewer Revenue Bonds, Series 2008 A, dated 7/09/08, due in annual installments through 2028, 4.41%	42,005,000	-	39,085,000	39,085,000
Sewer Revenue Refunding Bonds, Series 2008 B-1, dated 7/09/08, due in annual installments through 2024, 4.24%	32,700,000	-	32,110,000	32,110,000
Sewer Revenue Refunding Bonds, Series 2011, dated 7/21/11, due in annual installments through 2017, 1.8745%	20,870,000	-	3,545,000	3,545,000
Sewer Revenue Refunding Bonds, Series 2012, dated 7/17/12, due in annual installments through 2031, 3.0 - 5.0%	59,510,000	2,460,000	52,310,000	54,770,000
Sewer Revenue Refunding Note, Series 2016, dated 7/05/16, due in annual installments through 2024, 2.2%	14,733,000	-	14,733,000	14,733,000
	<u>\$ 281,603,000</u>	<u>\$ 3,955,000</u>	<u>\$ 146,998,000</u>	<u>\$ 150,953,000</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 5, 2016, the County issued \$14,733,000 of Sewer Refunding Note, Series 2016, the proceeds from which, together with other funds were used to refund \$14,520,000 of the Series 2006 Sewer Revenue Bonds. \$14,820,253 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 Position. The advance refunding resulted in a difference between the reacquisition price and the net carrying amount of the old debt of \$937,496. This difference is reflected as a deferred outflow in the Statement of Net Position, and is being charged to operations using the straight line method through the year 2024. The reduction in debt service over the life of the bonds was \$1,348,968. The economic gain on the transaction was \$1,071,140.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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 Position at fiscal year end.

Sewer Revenue Bond, Series 2006 \$14,520,000

F0 Changes in long-term obligations for the fiscal year were as follows:

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Notes	\$ 11,558,514	\$ 3,576,970	\$ (3,927,243)	\$ 11,208,241	\$ 3,945,321
Claims and judgments	35,158,059	88,641,901	(93,272,771)	30,527,189	13,070,023
Compensated absences	45,486,346	38,083,916	(34,554,495)	49,015,767	33,919,995
Capital leases	40,871	-	(19,008)	21,863	21,863
Other post employment benefits	276,825,805	44,439,431	(23,368,116)	297,897,120	-
Net pension liability	246,666,228	240,309,477	(58,789,799)	428,185,906	-
Total governmental activities long-term obligations	<u>\$ 615,735,823</u>	<u>\$ 415,051,695</u>	<u>\$ (213,931,432)</u>	<u>\$ 816,856,086</u>	<u>\$ 50,957,202</u>
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Revenue bonds	\$ 162,450,000	\$ 14,733,000	\$ (26,230,000)	\$ 150,953,000	\$ 3,955,000
Plus		-			
Unamortized premiums	4,551,050	-	(516,318)	4,034,732	-
Total bonds payable	167,001,050	14,733,000	(26,746,318)	154,987,732	3,955,000
Closure care costs	31,159,676	1,585,434	-	32,745,110	-
Compensated absences	3,702,591	1,539,708	(2,328,028)	2,914,271	2,325,588
Other post employment benefits	25,172,641	4,310,993	(1,968,827)	27,514,807	-
Net pension liability	21,641,552	6,279,129	(1,518,256)	26,402,425	-
Total business-type activities long-term obligations	<u>\$ 248,677,510</u>	<u>\$ 28,448,264</u>	<u>\$ (32,561,429)</u>	<u>\$ 244,564,345</u>	<u>\$ 6,280,588</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.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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

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	Principal	Interest	Principal	Interest
2017	\$ 3,945,321	\$ 160,194	\$ 3,955,000	\$ 4,300,791
2018	3,392,019	110,091	8,312,000	5,883,339
2019	1,767,426	66,988	8,861,000	5,599,888
2020	509,746	43,743	9,205,000	5,263,167
2021	520,347	33,143	9,554,000	4,883,669
2022-2026	1,073,382	33,597	54,066,000	18,029,156
2027-2031	-	-	47,215,000	6,045,300
2032-2036	-	-	9,785,000	482,524
	<u>\$ 11,208,241</u>	<u>\$ 447,756</u>	<u>\$ 150,953,000</u>	<u>\$ 50,487,834</u>

COMPONENT UNITS

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

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	Dcæpeg	Cf f lskqpu	Tgf wekqpu	Dcæpeg		
Bonds payable	\$ 92,247,072	\$ 31,319,709	\$ (12,140,268)	\$ 111,426,513	\$ 935,000	
Due to other governments	829,167	-	(1,857)	827,310	-	
Other liabilities	6,052,211	12,402	(391,343)	5,673,270	2,480	
Net pension liability	140,404	119,274	-	259,678	-	
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Net pension liability	600,209	993,861	-	1,594,070	-	
Other liabilities	30,829	9,374	\$ (17,358)	22,845	19,548	
Compensated absences	182,258	125,730	(194,567)	113,421	20,312	
Total component unit long-term obligations	<u>\$ 100,082,150</u>	<u>\$ 32,580,350</u>	<u>\$ (12,745,393)</u>	<u>\$ 119,917,107</u>	<u>\$ 977,340</u>	

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

D0 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:

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1998 Master Indenture	Single-Family Issues:			
2006B	Term	4.875-5.5	2032-2048	\$ 2,545,000
2007A	Term	4.85-5.45	2017-2048	3,770,000
2009 Master Indenture	Single-Family Issues:			
2009A-1 & 2010A	Serial	2.65-3.60	2017-2021	505,000
	Term	3.01-4.25	2027-2041	7,010,000
2009A-2 & 2011A	Serial	2.55-4.00	2017-2022	1,060,000
	Term	2.77-4.70	2026-2041	9,660,000
2009A-3 & 2011B	Serial	2.45-3.65	2017-2022	1,385,000
	Term	2.32-4.375	2027-2041	9,135,000
2009A-4 & 2012A	Serial	1.25-2.625	2017-2023	2,145,000
	Term	2.71	2041	8,630,000
2014A	Term	2.90-3.40	2036-2045	15,867,744
2015A	Term	2.90-3.35	2037-2045	18,381,570
2015B	Term	3.35	2045	14,677,215
2016A	Serial	0.65-2.65	2017-2026	1,430,000
	Term	3.20-3.8	2031-2046	13,570,000
Total outstanding bonds				<u>\$ 109,771,529</u>

C. Debt service requirements related to HFA bonds payable at fiscal year end were as follows:

Huecn	Rl lpekr cn	Ipvgt guv
[gct 'gpfl pi		
2017	\$ 935,000	\$ 3,616,425
2018	935,000	3,597,841
2019	955,000	3,576,892
2020	965,000	3,553,208
2021	965,000	3,527,073
2022-2026	2,585,000	17,347,822
2027-2031	7,700,000	16,099,714
2032-2036	8,050,386	15,084,822
2037-2041	5,035,519	13,492,130
Thereafter	81,645,624	9,259,889
Total Bonds Outstanding	<u>109,771,529</u>	<u>89,155,816</u>
Unamortized bond premium	1,654,984	-
Total	<u>\$ 111,426,513</u>	<u>\$ 89,155,816</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.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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 were:

General Government	\$ 73,307,866
Water System	3,032,827
Sewer System	6,172,623
Solid Waste System	120,882,002
Nonmajor enterprise fund	18,334,519

B. 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 statements.

NOTE 12 – Restricted Net Position

The County’s restricted net position at fiscal year end was as follows:

	I qxgtpo gpcn Cevkslgu	Dwlpgr v/ r g Cevkslgu
Restricted by:		
Enabling legislation	\$ 259,334,260	\$ -
Grants	28,066,403	-
Other purposes	58,675,227	7,476,990
Total Restricted Net Position	<u>\$ 346,075,890</u>	<u>\$ 7,476,990</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 by ordinance, 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 in the same form as the original action.

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

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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.

The purposes for fund balance shown on the face of the Balance Sheet - Governmental Funds were as follows:

	I gpgt cn		P qp/Xqvgf		Go gti gpe{		Qvj gt"	
	Uj gt lhb u	Qr gt cvkpu	Ecr lscn	O gf lecn	I qxgt po gpvcn	Vqvcn	I qxgt po gpvcn	
		Rt qlgewu	Ugt xleg	Hvpf u	Hvpf u	Hvpf u	Hvpf u	
Fund balances								
Nonspendable:								
Inventory	\$ 1,441	\$ 1,217,259	\$ -	\$ -	\$ 1,927,341	\$ 3,146,041		
Prepaid items	410,819	329,618	-	22,610	694,553	1,457,600		
Total nonspendable	412,260	1,546,877	-	22,610	2,621,894	4,603,641		
Spendable:								
Restricted								
Sheriff services	-	907,665	-	-	94,383	1,002,048		
Capital programs	-	-	151,441,931	-	-	151,441,931		
Emergency medical service	-	-	-	30,997,130	-	30,997,130		
Transportation	-	-	3,708,196	-	31,822,494	35,530,690		
Health services	-	-	-	-	3,516,845	3,516,845		
Community development programs	-	-	-	-	9,668,736	9,668,736		
Industrial development	-	-	-	-	1,923,741	1,923,741		
Emergency phone services	-	-	-	-	5,423,651	5,423,651		
Tourist development	-	-	-	-	28,788,406	28,788,406		
Fire protection	-	-	-	-	12,799,089	12,799,089		
Air pollution control	-	-	-	-	544,369	544,369		
Radio communications	-	-	-	-	167,544	167,544		
Drug abuse programs	-	-	-	-	69,452	69,452		
Paving and drainage	-	-	-	-	315,830	315,830		
Court operations	-	-	-	-	510,486	510,486		
Public records modernization	-	-	-	-	4,603,204	4,603,204		
Total restricted	-	907,665	155,150,127	30,997,130	100,248,230	287,303,152		
Committed								
Contingencies	-	-	-	-	-	-		
Tree services	-	-	-	-	49,613	49,613		
Library services	-	-	-	-	205,588	205,588		
Affordable housing	-	-	-	-	777,602	777,602		
Recreational and library services	-	-	-	-	241,649	241,649		
Community services	-	-	-	-	637,543	637,543		
Street lighting services	-	-	-	-	200,644	200,644		
Stormwater utility services	-	-	-	-	9,402,373	9,402,373		
Total committed	-	-	-	-	11,515,012	11,515,012		
Assigned								
Subsequent year's expenditures	31,877,640	-	-	-	-	31,877,640		
Encumbered contracts	-	-	-	-	-	-		
Development review services	-	-	-	-	4,946,265	4,946,265		
Animal welfare	-	-	-	-	468,079	468,079		
Marina services	-	-	-	-	-	-		
Total assigned	31,877,640	-	-	-	5,414,344	37,291,984		
Unassigned	92,046,431	-	-	-	-	92,046,431		
Total fund balances	\$ 124,336,331	\$ 2,454,542	\$ 155,150,127	\$ 31,019,740	\$ 119,799,480	\$ 432,760,220		

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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.

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 worker injury, property losses, and various legal liability exposures such as auto liability, general liability, pollution, cyber risk and errors and omissions. 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 \$2 million per occurrence and/or claim for workers' compensation. The fund provides coverage up to \$1 million per claim/occurrence. Negligence claims in excess of the statutory limits set in Section 768.28, Florida Statutes, which provide for limited sovereign immunity of \$200,000/ \$300,000 per occurrence usually 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. Workers compensation coverage is purchased for statutory limits per F.S. 440. Auto Liability coverage is purchased with a limit of \$15,000,000 per occurrence or accident. General liability, law enforcement, employment practices and errors and omissions liability coverage is purchased with a limit of \$15,000,000 per occurrence/claim, subject to an annual aggregate of \$15 million. For risks that are not subject to Section 768.28, or are special property exposures, the County also maintains special policies providing coverage such as pollution, aviation, cyber risk and flood insurance with varying retentions. The results of the March 1, 2016 insurance renewal effort produced a decrease in premiums by approximately \$300,000. Settled claims have not exceeded commercial coverage in the last three fiscal years.

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 claims and the Clerk of Circuit Court and Comptroller with regard to workers compensation insurance premium and claims. Payments to the Risk Financing Fund are based on historical experience and include a provision for premiums for insurance coverage purchased in excess of the \$2 million self-insured retention as well as policies secured for special property and/or liability exposures. 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 statements 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 \$21,434,272 which was an decrease of \$2,623,851 over the prior year. Changes in the Fund's claims liability during the last two fiscal years were as follows:

	Enlo u'tpf "		Enlo		Gpf 'qH'	
Huecrl'	Dgi lppipi 'qH'	ej cpi gu'lp	rc{o gpvu	rc{o gpvu	{gct 'ilcdlks{	{gct 'ilcdlks{
[gct	{gct 'ilcdlks{	gudlo cvgu	rc{o gpvu	rc{o gpvu	{gct 'ilcdlks{	{gct 'ilcdlks{
2015	\$ 23,984,377	\$ 6,898,468	\$ 6,824,722	\$ 6,824,722	\$ 24,058,123	\$ 24,058,123
2016	24,058,123	6,044,596	8,668,447	8,668,447	21,434,272	21,434,272

B. Employee 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 Health Benefits Fund, an internal service fund to account for and finance this program. No excess insurance coverage has been acquired for these claims.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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 \$3,375,261 which was an increase of \$394,153 over 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:

Hæcni' [gct	Dgi lpplpi 'qñ' { gct 'ñcdññs{	Enko u'ëpf "		Enko rc{o gpw	Gpf 'qñ' { gct 'ñcdññs{
		ej cpi gu'lp guno cvgu			
2015	\$ 2,819,641	\$ 39,153,740		\$ 38,992,273	\$ 2,981,108
2016	2,981,108	45,708,744		45,314,591	3,375,261

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 \$3,407,771 which was an increase of \$118,705 over the prior year due to a change in estimate of the run out claims. Changes in the Fund's liability for claims during the year were as follows:

Hæcni' [gct	Dgi lpplpi 'qñ' { gct 'ñcdññs{	Enko u'ëpf "		Enko rc{o gpw	Gpf 'qñ' { gct 'ñcdññs{
		ej cpi gu'lp guno cvgu			
2015	\$ 3,206,965	\$ 38,525,481		\$ 38,443,380	\$ 3,289,066
2016	3,289,066	39,512,413		39,393,708	3,407,771

Note 15 – Retirement Plans

Florida Retirement System Pension Plan (FRSPP)

Plan description - Substantially all full-time employees of the County participate in the Florida Retirement System (FRS) and are provided with pensions through the Florida Retirement System (FRS) Public Employment Retirement System (PERS)—a cost-sharing multiple-employer defined benefit pension plan administered by the Florida Department of Management Services' Division of Retirement. Chapter 121 of the State Statutes grants the authority to establish and amend the benefit terms to the Florida Legislature. FRS issues a publicly available financial report that can be obtained at www.dms.myflorida.com/workforce_operations/retirement/publications.

Benefits provided - The FRS pension plan provides retirement, death, and disability benefits to plan members and beneficiaries. Plan benefits are computed on the basis of age, average final compensation and service credits. Based on an employee's date of entry into the Florida Retirement System, those employees participating in the Pension Plan who retire at or after age 62 (age 65 for those initially enrolled in the plan on or after July 1, 2011) with 6 years of credited service (8 years of service for those initially enrolled in the plan on or after July 1, 2011), or with 30 years of service regardless of age (33 years of service regardless of age for those initially enrolled in the plan on or after July 1, 2011), are entitled to a retirement benefit. Final average compensation is based on an average of the employee's five highest fiscal year salaries (8 years for those initially enrolled in the plan after July 1, 2011) earned during credited service. Vested employees may retire before age 62 (65) and receive benefits that are reduced 5% for each year prior to normal retirement age.

The Deferred Retirement Option Program (DROP) is a program that provides an alternative method for payment of retirement benefits for a specified and limited period for members of the System, effective July 1, 1998. Under this program, the employee may retire and have their benefits accumulate in the Florida Retirement System Trust Fund, earning interest, while continuing to work for a system employer. The participation in the program does not change conditions of employment. When the DROP period ends, maximum of 60 months, employment must be terminated. At the time of termination of employment, the employee will receive payment of the accumulated DROP benefits and begin receiving their monthly retirement benefit (in the same amount determined at retirement, plus applicable COLA increases).

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

Contributions - Employer and employee contribution rates are established in section 121.71, Florida Statutes. All participating employers must comply with statutory contribution requirements. Employer contribution rates under the uniform rate structure (a blending of both the FRS Pension Plan and Investment Plan rates) are recommended by the actuary but set by the Legislature. Employees participating in the Pension Plan are required to contribute 3.00 percent of their annual pay. Employees who are enrolled in the DROP, are not subject to the contribution. The County's and the component units' contractually required contribution rate, including the Health Insurance Subsidy (HIS), through June 30, 2016 ranged from 7.26% to 42.27% of covered payroll based on employee risk groups. Effective July 1, 2016 rates, including HIS, ranged from 7.52% to 42.47% of covered payroll based on employee risk groups. These rates, actuarially determined to generate an amount that when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year with an additional amount to finance unfunded plan liabilities. Contributions to the pension plan from the County and the component units were \$30,983,004 and \$133,561, respectively for the year ended September 30, 2016, equal to the required contributions.

Florida Retiree Health Insurance Subsidy (HIS) Program

Plan description - Substantially all full-time employees of the County are provided with pensions through the Florida Retirement System (FRS) Retiree Health Insurance Subsidy (HIS) Program—a cost-sharing multiple-employer defined benefit pension plan administered by the Florida Department of Management Services' Division of Retirement. Chapter 121 of the State Statutes grants the authority to establish and amend the benefit terms to the Florida Legislature. The Florida Retirement System issues a publicly available financial report that can be obtained using the following link: www.dms.myflorida.com/workforce_operations/retirement/publications.

Benefits provided - HIS provides a monthly payment to assist retirees of state-administered retirement systems in paying their health insurance costs. Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of creditable service completed at the time of retirement multiplied by \$5. The payments are at least \$30 but not more than \$150 per month, pursuant to Section 112.363, Florida Statutes. To be eligible to receive a HIS benefit, a retiree under a state-administered retirement system must provide proof of health insurance coverage, which can be Medicare.

Contributions - Employer contribution rates are set by the Florida Legislature. Employer contributions are a percentage of gross compensation for all active FRS members. The County's and the component units' contractually required contribution rate through June 30, 2016 was 1.66% of covered payroll. Effective July 1, 2016, the rate is 1.66% of covered payroll. Contributions to the pension plan from the County and the component units were \$5,346,472 and \$28,043, respectively, for the year ended September 30, 2016, equal to required contributions.

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

Employer Proportionate Share of Collective Net Pension Liability - At September 30, 2016, the County reported a liability of \$334,488,483 and \$120,099,848, respectively, for its proportionate share of the collective net pension liability for FRSP and HIS. The component units reported a liability of \$1,221,998 and \$631,750, respectively, for their proportionate share of the collective net pension liability for FRSP and HIS for the same time period. The collective net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the collective net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the collective net pension liability was based on the County's historical employer contributions to the pension plan relative to the historical contributions of all participating employers. At June 30, 2016, the County's proportion was 1.32% and 1.03%, respectively, for FRSP and HIS, which was an increase of 0.06% and 0.00% respectively, for FRSP and HIS from its proportion measured as of June 30, 2015. The component units' proportion of the collective net pension liability was based on their historical employer contributions to the pension plan relative to the historical contributions of all participating employers. At June 30, 2016, the component units proportion was 0.00484% and 0.00542%, respectively, for FRSP and HIS, which was an increase of 0.00178% and 0.00203% respectively, for FRSP and HIS from their proportion measured as of June 30, 2015.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

Pension Expense - For the year ended September 30, 2016, the County recognized pension expense of \$47,399,463 and \$10,908,730, respectively for FRSP and HIS. The component units recognized pension expense of \$276,842 and \$103,517 respectively for FRSP and HIS for the same period.

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At September 30, 2016, the reporting entity reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Florida Retirement System Pension Plan

	<u>Rtlo ct{ 'I qxgtpo gpv</u>		<u>Ego r qpgpv'Wplsu</u>	
	<u>F g l g t t g f "</u> <u>Q w h n y u ' q h ' "</u> <u>T g u q w t e g u ' "</u>	<u>F g l g t t g f "</u> <u>l p h n y u ' q h ' "</u> <u>T g u q w t e g u ' "</u>	<u>F g l g t t g f "</u> <u>Q w h n y u ' q h ' "</u> <u>T g u q w t e g u ' "</u>	<u>F g l g t t g f "</u> <u>l p h n y u ' q h ' "</u> <u>T g u q w t e g u ' "</u>
Differences between expected and actual experience	\$ 25,611,011	\$ 3,114,314	\$ 93,566	\$ 11,377
Change of assumptions	20,235,553	-	73,927	-
Net differences between projected and actual earnings on pension plan investments	86,461,196	-	315,871	-
Changes in proportion and differences between County contributions and proportionate share of contributions	22,618,705	23,845,369	415,485	-
County contributions subsequent to the measurement date	9,662,048	-	45,501	-
Total	<u>\$ 164,588,513</u>	<u>\$ 26,959,683</u>	<u>\$ 944,350</u>	<u>\$ 11,377</u>

Health Insurance Subsidy

	<u>Rtlo ct{ 'I qxgtpo gpv</u>		<u>Ego r qpgpv'Wplsu</u>	
	<u>F g l g t t g f "</u> <u>Q w h n y u ' q h ' "</u> <u>T g u q w t e g u ' "</u>	<u>F g l g t t g f "</u> <u>l p h n y u ' q h ' "</u> <u>T g u q w t e g u ' "</u>	<u>F g l g t t g f "</u> <u>Q w h n y u ' q h ' "</u> <u>T g u q w t e g u ' "</u>	<u>F g l g t t g f "</u> <u>l p h n y u ' q h ' "</u> <u>T g u q w t e g u ' "</u>
Differences between expected and actual experience	\$ -	\$ 273,543	\$ -	\$ 1,439
Change of assumptions	18,846,719	-	99,138	-
Net differences between projected and actual earnings on pension plan investments	60,725	-	319	-
Changes in proportion and differences between County contributions and proportionate share of contributions	7,564,387	6,206,540	288,683	-
County contributions subsequent to the measurement date	1,431,894	-	7,725	-
Total	<u>\$ 27,903,725</u>	<u>\$ 6,480,083</u>	<u>\$ 395,865</u>	<u>\$ 1,439</u>

\$9,662,048 and \$1,431,894, for the primary government and \$45,501 and \$7,725 for the component units, respectively, reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date for FRSP and HIS will be recognized as a reduction of the net pension liability in the year ended September 30, 2017.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Assumptions and Other Inputs

<u>[gct 'gpf lpi</u>	<u>Rtlo ct { 'I qxgt po gpv</u>		<u>Eqo r qpgpv'Wplku</u>	
	<u>HTURR</u>	<u>J KU</u>	<u>HTURR</u>	<u>J KU</u>
2017	\$ 16,516,637	\$ 3,585,301	\$ 154,476	\$ 66,024
2018	16,516,637	3,585,301	154,476	66,024
2019	50,224,579	3,573,738	261,817	65,973
2020	35,917,097	3,557,301	203,950	66,031
2021	6,575,141	3,174,080	85,243	66,734
Thereafter	2,216,691	2,516,027	27,510	55,915
Totals	\$ 127,966,782	\$ 19,991,748	\$ 887,472	\$ 386,701

Actuarial assumptions - The total pension liability in the June 30, 2016 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	<u>HTURR</u>	<u>J KU</u>
Inflation	2.60%	2.60%
Salary increases including inflation	3.25%	3.25%
Long term investment rate of return, net of investment expense	7.60%	2.85%
Mortality rates	Generational RP-2000 Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale BB ³ .	Generational RP-2000 Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale BB ³ .

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2008 - June 30, 2013. Because the HIS Program is based on a pay-as-you go basis, no experience study has been completed for that program.

Long Term Expected Rate of Return - To develop an analytical basis for the selection of the long-term expected rate of return assumption, in October 2016 the FRS Actuarial Assumptions Conference reviewed long-term assumptions developed by both Milliman's capital market assumptions team and by a capital market assumptions team from Aon Hewitt EnnisKnupp Investment Consulting, which consults to the Florida State Board of Administration. The table below shows Milliman's assumptions for each of the asset classes in which the plan was invested at that time based on the long-term target asset allocation. The allocation policy's description of each asset class was used to map the target allocation to the asset classes shown below. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption. These assumptions are not based on historical returns, but instead are based on a forward-looking capital market economic model.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

<u>Cuqy'Encul' Cmjecvklp</u>	<u>Vcti gy</u>	<u>Nqpi /Vgto 'Gzrgvqf "</u> <u>TgcnT cvg'qh'Tgwtp</u>
Cash	1%	3.0%
Fixed income	18%	4.7%
Global equity	53%	8.1%
Real Estate	10%	6.4%
Private equity	6%	11.5%
Strategic investments	12%	6.1%
Total	<u>100%</u>	

Discount rate - The discount rate used to measure the total pension liability was 7.60% for FRSP. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and that contributions from employers will be made at contractually required rates, actuarially determined. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The change in the FRSP discount rate since the prior measurement date was a decrease of 0.05% due to a revised rate of return assumption at the 2016 FRS Actuarial Assumptions Conference.

The discount rate used to measure the total pension liability was 2.85% for HIS. In general, the discount rate for calculating the total pension liability under GASB 67 is equal to the single rate equivalent to discounting at the long-term expected rate of return for benefit payments prior to the projected depletion date. Because the HIS benefit is essentially funded on a pay-as-you-go basis, the depletion date is considered to be immediate, and the single equivalent discount rate is equal to the long term municipal bond index rate selected by the plan sponsor. The change in the discount rate since the prior measurement date was a decrease of .95% due to changes in the applicable long term municipal bond index rate.

Sensitivity of the primary government's and component unit's proportionate share of the net pension liability to changes in the discount rate - The following presents the respective proportionate share of the net pension liability calculated using the current discount rate, as well as what their proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

<u>Rt lo ct { 'I qxgt po gpv'</u> <u>Rt qr qt vlapcvg'Uj ct g'qh'</u> <u>vj g'HTURR'P gv'Rgpukqp''</u> <u>Nlc dlks{</u>			<u>Ego r qpgpv'Wplsu'</u> <u>Rt qr qt vlapcvg'Uj ct g'qh'</u> <u>vj g'HTURR'P gv'Rgpukqp''</u> <u>Nlc dlks{</u>		
<u>3' 'Fgetgcug</u>	<u>Ewt tgpvF haeqwpv'Tcvg</u>	<u>3' 'Kpetgcug</u>	<u>3' 'Fgetgcug</u>	<u>Ewt tgpvF haeqwpv'Tcvg</u>	<u>3' 'Kpetgcug</u>
<u>802'</u>	<u>902'</u>	<u>: 02'</u>	<u>802'</u>	<u>902'</u>	<u>: 02'</u>
\$ 615,815,946	\$ 334,488,483	\$ 100,320,527	\$ 2,249,781	\$ 1,221,998	\$ 366,505

<u>Rt lo ct { 'I qxgt po gpv'</u> <u>Rt qr qt vlapcvg'Uj ct g'qh'</u> <u>vj g'J KUP gv'Rgpukqp''</u> <u>Nlc dlks{</u>			<u>Ego r qpgpv'Wplsu'</u> <u>Rt qr qt vlapcvg'Uj ct g'qh'</u> <u>vj g'J KUP gv'Rgpukqp''</u> <u>Nlc dlks{</u>		
<u>3' 'Fgetgcug</u>	<u>Ewt tgpvF haeqwpv'Tcvg</u>	<u>3' 'Kpetgcug</u>	<u>3' 'Fgetgcug</u>	<u>Ewt tgpvF haeqwpv'Tcvg</u>	<u>3' 'Kpetgcug</u>
<u>30 7'</u>	<u>40 7'</u>	<u>50 7'</u>	<u>30 7'</u>	<u>40 7'</u>	<u>50 7'</u>
\$ 137,781,812	\$ 120,099,848	\$ 105,424,783	\$ 724,760	\$ 631,750	\$ 554,556

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

Pension plan fiduciary net position - Detailed information about the pension plan's fiduciary net position is available in the separately issued FRSP and HIS financial report.

Payables to the pension plan - As of September 30, 2016, the County had \$2,457,494 and \$419,048 in legally required contributions payable to the FRSP and HIS, respectively.

Florida Retirement System Investment Plan (FRSIP)

The County contributes to the Florida Retirement System Investment Plan, a defined contribution pension plan, for its eligible employees in lieu of participation in the defined benefit option of FRS. The Investment Plan is administered by the State Board of Administration.

Benefits are accrued in individual accounts that are participant directed, portable, and funded by employer/employee contributions. The Investment Plan offers a diversified mix of investment options that span the risk-return spectrum and give participants opportunity to accumulate retirement benefits. Employer and employee contribution rates are set by the Florida Legislature. The County's contractually required contribution rate, including HIS through June 30, 2016 ranged from 7.26% to 42.47% of covered payroll based on employee risk groups. Effective July 1, 2016 rates, including HIS, ranged from 7.52% to 42.47% of covered payroll based on employee risk groups. Contributions to the Investment Plan from the County were \$4,745,838 for the year ended September 30, 2016, equal to the required contributions.

Employees are vested after one year of service. Benefits are based on the total value of the account at distribution. This amount is based on contributions, earnings or losses on those contributions, less expenses.

Payable to the Investment Plan - As of September 30, 2016, the County has \$150,507 in legally required contributions payable to the investment plan.

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's Office (Sheriff), and the Planning Council (County). The other plan includes the Sheriff only. Benefits are established by the Board and the Sheriff for the respective plans. The healthcare plans do 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 of 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 were hired prior to January 1, 2011 and 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 of 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 plan offers retiree coverage for members awarded retirement benefits from the FRS. The Sheriff 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 67% to 91% 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 of 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.

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

Funding for the fiscal year was as follows for the plans:

	<u>Eqwvfu</u> <u>Rcp</u>	<u>Ujgtkhu</u> <u>Rcp</u>
Employer contributions	\$ 12,621,216	\$ 12,715,726
Percentage of total premiums	69%	91%
Plan member contributions	5,663,363	1,275,035
Percentage of total premiums	31%	9%

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, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*. 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:

	<u>Eqwvfu</u> <u>Rcp</u>	<u>Ujgtkhu</u> <u>Rcp</u>
Annual required contribution	\$ 28,327,086	\$ 23,153,847
Interest on net OPEB obligation	4,839,468	5,403,021
Adjustment to annual required contribution	(5,530,821)	(7,442,178)
Annual OPEB costs	27,635,733	21,114,690
Contributions made	(12,621,216)	(12,715,726)
Increase in net OPEB obligation	15,014,517	8,398,964
Net OPEB obligation, beginning of year	138,270,527	163,727,919
Net OPEB obligation, end of year	<u>\$ 153,285,044</u>	<u>\$ 172,126,883</u>

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	<u>Eqwvfu/Rcp</u>			<u>Ujgtkhu/Rcp</u>		
	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
2014	\$ 25,821,953	44%	\$ 124,642,506	\$ 31,549,275	33%	\$ 140,827,820
2015	26,042,136	48%	138,270,527	32,994,352	31%	163,727,919
2016	27,635,733	46%	153,285,044	21,114,690	60%	172,126,883

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

Funded Status and Funding Progress. As of October 1, 2015 and January 1, 2016, the most recent actuarial valuation dates of the County and Sheriff's plans respectively, funded status of the plans was as follows:

	County Rcp	Sheriff Rcp
Actuarial accrued liability (AAL)	\$ 419,411,259	\$ 330,505,105
Actuarial value of plan assets	-	-
Unfunded actuarial accrued liability (UAAL)	\$ 419,411,259	\$ 330,505,105
Funded ratio (actuarial value of plan assets/AAL)	-	-
Covered payroll	\$ 150,937,800	\$ 129,431,933
UAAL as a percentage of covered payroll	278%	255%

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

	County Rcp	Sheriff Rcp
Actuarial valuation date	10/01/2015	1/1/2016
Actuarial cost method	entry age normal	entry age normal
Amortization method	level percent of pay; closed period	level percent of pay; closed period
Remaining amortization period	25 years	22 years
Asset valuation method	N/A	N/A
Actuarial assumptions:		
Investment rate of return	3.5%	3.3%
Projected salary increases	3.5%-7.8%	3.3%
Healthcare cost trend rate	7.8% initial rate 6.5% second year, 6.25% third year to 4.68% ultimate rate 2040 and after	7.0% initial rate

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

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:

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Pinellas County Industrial Development Authority	12	\$ 27,533,929
Pinellas County Housing Finance Authority	7	48,253,152
Pinellas County Health Facilities Authority	9	302,063,464
Pinellas County Educational Facilities Authority	10	145,881,119
		<u>\$ 523,731,664</u>

NOTE 18 – Pollution Remediation Obligations

The County has reported \$1,010,000 in pollution remediation obligations at year end in other current liabilities as shown below. The amount reported represents the estimated liability to perform pollution remediation activities at five sites that the County has been identified as the potential responsible party for remediation. Pollution at the sites consist of methane gas and several volatile organic compounds. The liability for the five sites is calculated based on the amount of the estimated expected outlays to perform further sampling and site assessment work. This estimate is subject to revision due to price increases or reductions, changes in technology, or changes in applicable laws or regulations. An estimated range of additional cleanup outlays, if any, cannot be reasonably determined until further assessment work is completed at these sites. The County does not anticipate receiving recoveries to reduce the liability for these sites.

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I qxgt po gpwr iCevk lslgu Other current liabilities	\$ 510,000	\$ -	\$ 510,000
Dwulpgu/ v { r g' Cevk lslgu Solid Waste System	500,000		500,000
Total pollution remediation obligations	<u>\$ 1,010,000</u>	<u>\$ -</u>	<u>\$ 1,010,000</u>

Pinellas County, Florida
Notes to Financial Statements
September 30, 2016

NOTE 19 – Prior Period Adjustment and Restatement- Component Units

The Housing Finance Authority (HFA) recorded a prior period adjustment to correct an understatement of receivables in the prior year. As a result of a change in the governance of the Metropolitan Planning Organization (MPO) mentioned in Note 1A, the MPO is no longer considered a component unit and is therefore excluded from the financial statements of the reporting entity. The County has restated the beginning net position in the Statement of Activities and the Statement of Activities, Component Units as follows:

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	O gvtqr qhcep''	J qwulpi ''	
	Rc pplpi ''	Hlpcpeg''	
	Qti cplkcvlqp	Cwj qtlst''	Vqcn
Net position - beginning	\$ 202,516	\$ 25,426,256	\$ 25,916,090
Correction to receivables	-	1,907,474	1,907,474
Restatement for change in reporting MPO	(202,516)	-	(202,516)
Net position - beginning, as restated	\$ -	\$ 27,333,730	\$ 27,621,048

NOTE 20 - 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 statements of the County.

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REQUIRED SUPPLEMENTARY INFORMATION

Pinellas County, Florida
 Required Supplementary Information
 September 30, 2016

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Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
10/1/2011	-	\$ 392,044,000 ¹	\$ 392,044,000	-	\$ 154,113,155	254%
10/1/2013	-	347,950,106 ²	347,950,106	-	142,108,622	245%
10/1/2015	-	419,411,259 ²	419,411,259	-	150,937,800	278%

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Uj gt Hhu'Rqungo r m{ o gpv'J genj ect g'Dgpghsu'Rcp

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
1/1/2012	-	\$ 454,887,566 ²	\$ 454,887,566	-	\$ 109,627,298	415%
1/1/2014	-	453,253,541 ²	453,253,541	-	114,598,864	396%
1/1/2016	-	330,505,105 ²	330,505,105	-	129,431,933	255%

¹ Actuarial cost method used – projected unit credit

² Actuarial cost method used – entry age normal

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Fiscal Year Ended	Eqwpv(u'Rcp		Uj gt Hhu'Rcp	
	Annual Required Contribution	Percentage Contributed	Annual Required Contribution	Percentage Contributed
2014	\$ 25,898,781	44%	\$ 32,326,601	32%
2015	26,131,166	48%	33,933,204	30%
2016	28,327,086	45%	23,153,847	55%

Pinellas County, Florida

Required Supplementary Information
September 30, 2016

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Year Ended	Primary Government's Proportion of Net Pension Liability	Primary Government's Proportionate Share of Net Pension Liability	Primary Government's Covered Employee Payroll	Primary Government's Proportionate Share of Net Pension Liability as a % of Covered Payroll	Plan Fiduciary Net Position as a % of Total Pension Liability
2015	1.2637%	\$ 163,225,754	\$ 276,151,042 ¹	59.11%	92.00%
2016	1.3247%	334,488,483	271,474,206	123.21%	84.88%

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Year Ended	Primary Government's Proportion of Net Pension Liability	Primary Government's Proportionate Share of Net Pension Liability	Primary Government's Covered Employee Payroll	Primary Government's Proportionate Share of Net Pension Liability as a % of Covered Payroll	Plan Fiduciary Net Position as a % of Total Pension Liability
2015	1.0304%	\$ 105,082,027	\$ 318,765,912 ¹	32.97%	0.50%
2016	1.0305%	120,099,848	318,052,965	37.76%	0.97%

¹ Restated to reflect covered employee payroll during the measurement period rather than during the fiscal year.

GASB Statement Number 68, "Accounting and Financial Reporting for Pensions", was implemented in fiscal year 2015 requiring ten year trend data. Additional years will be displayed as the data becomes available.

Pinellas County, Florida

Required Supplementary Information
September 30, 2016

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Year Ended	Component Units' Proportion of Net Pension Liability	Component Units' Proportionate Share of Net Pension Liability	Component Units' Covered Employee Payroll	Component Units' Proportionate Share of Net Pension Liability as a % of Covered Payroll	Plan Fiduciary Net Position as a % of Total Pension Liability
2015	0.0031%	\$ 395,029	\$ 842,412	46.89%	92.00%
2016	0.0048%	1,221,998	1,608,681	75.96%	84.88%

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Year Ended	Component Units' Proportion of Net Pension Liability	Component Units' Proportionate Share of Net Pension Liability	Component Units' Covered Employee Payroll	Component Units' Proportionate Share of Net Pension Liability as a % of Covered Payroll	Plan Fiduciary Net Position as a % of Total Pension Liability
2015	0.0034%	\$ 345,584	\$ 1,028,047	33.62%	0.50%
2016	0.0054%	631,750	1,673,382	37.75%	0.97%

GASB Statement Number 68, "Accounting and Financial Reporting for Pensions", was implemented in fiscal year 2015 requiring ten year trend data. Additional years will be displayed as the data becomes available.

Pinellas County, Florida

Required Supplementary Information
September 30, 2016

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Year Ended	Contractually Required Contribution	Contributions in relation to the Contractually Required Contribution	Contribution Deficiency	Primary Government Covered- Employee Payroll	Contributions as a % of Covered- Employee Payroll
2015	\$ 28,698,258	\$ 28,698,258	\$ -	\$ 270,666,486	10.60%
2016	30,983,004	30,983,004	-	274,505,657	11.29%

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Year Ended	Contractually Required Contribution	Contributions in relation to the Contractually Required Contribution	Contribution Deficiency	Primary Government Covered- Employee Payroll	Contributions as a % of Covered- Employee Payroll
2015	\$ 5,231,284	\$ 5,231,284	\$ -	\$ 314,653,905	1.66%
2016	5,346,472	5,346,472	-	322,126,733	1.66%

GASB Statement Number 68, "Accounting and Financial Reporting for Pensions", was implemented in fiscal year 2015 requiring ten year trend data. Additional years will be displayed as the data becomes available.

Pinellas County, Florida

Required Supplementary Information
September 30, 2016

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Year Ended	Contractually Required Contribution	Contributions in relation to the Contractually Required Contribution	Contribution Deficiency	Component Units Covered- Employee Payroll	Contributions as a % of Covered- Employee Payroll
2015	\$ 98,945	\$ 98,945	\$ -	\$ 842,412	11.75%
2016	133,034	133,034	-	1,608,681	8.27%

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Year Ended	Contractually Required Contribution	Contributions in relation to the Contractually Required Contribution	Contribution Deficiency	Component Units Covered- Employee Payroll	Contributions as a % of Covered- Employee Payroll
2015	\$ 18,000	\$ 18,000	\$ -	\$ 1,028,047	1.75%
2016	28,302	28,302	-	1,673,382	1.69%

GASB Statement Number 68, "Accounting and Financial Reporting for Pensions", was implemented in fiscal year 2015 requiring ten year trend data. Additional years will be displayed as the data becomes available.



COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

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.

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

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 revenues received from the State Housing Initiatives Partnership directly to local governments to increase affordable housing opportunities in their communities.

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.

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 - 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.

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 Communications E 911 Systems - 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.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

BOARD OF COUNTY COMMISSIONERS – continued

Tourist Development Council - 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 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 agencies to finance fire protection services to the Fire Districts.

Air Quality – Tag Fee - 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 Community Services 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 a Municipal Service Taxing Unit to provide services to the Feather Sound Community as authorized by Ordinance 90-25.

East Lake Library Services District - to account for the operation of Municipal Service Taxing Unit to provide library services and facilities to the East Lake community as authorized by Ordinance 13-11.

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 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 Assessments - 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.

Surface Water Utility - to account for surface water management services funded by surface water assessments in the unincorporated areas of the county as authorized by Ordinance 13-14.

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.

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 as amended by Ordinance 09-44.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

CONSTITUTIONAL OFFICERS

Clerk of the Circuit Court and Comptroller-

General Operation - to account for the general operations of the Clerk as Clerk and Comptroller 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.

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2016

	Special Revenue Funds
ASSETS	
Cash	\$ 82,037,807
Investments	62,288,889
Accounts and notes receivable	19,996,613
Assessments receivable	313,160
Accrued interest receivable	190,016
Due from other funds	6,717,378
Due from component units	500
Due from other governments	8,857,497
Inventory	1,927,341
Prepaid items	694,553
Other assets	411,344
Total assets	\$ 183,435,098
 LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	
LIABILITIES	
Vouchers payable	\$ 12,678,635
Contracts payable	4,847
Due to other funds	17,349,628
Due to other governments	7,542,519
Accrued liabilities	4,205,742
Deposits and other current liabilities	2,104,005
Unearned revenues	633,233
Total liabilities	44,518,609
 DEFERRED INLOWS OF RESOURCES	
Unavailable revenue - notes receivable	19,117,009
Total deferred inflows of resources	19,117,009
 FUND BALANCES	
Nonspendable	2,621,900
Restricted	100,248,224
Committed	11,515,012
Assigned	5,414,344
Total fund balances	119,799,480
Total liabilities, deferred inflows of resources and fund balances	\$ 183,435,098

See accompanying independent auditor's report.

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the year ended September 30, 2016

	<u>Special Revenue Funds</u>
REVENUES	
Taxes	\$ 94,912,635
Licenses and permits	6,356,464
Intergovernmental	24,948,372
Charges for services	38,229,744
Fines and forfeitures	5,402,227
Special assessments	20,715,963
Investment income	773,478
Miscellaneous	<u>12,336,880</u>
Total revenues	<u>203,675,763</u>
EXPENDITURES	
Current	
General government	83,168,647
Public safety	29,128,954
Physical environment	18,578,997
Transportation	27,488,555
Economic environment	42,467,388
Human services	3,962,829
Culture and recreation	7,508,402
Debt service	
Principal retirement	194,839
Interest and fiscal charges	<u>663,766</u>
Total expenditures	<u>213,162,377</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(9,486,614)</u>
OTHER FINANCING SOURCES (USES)	
Transfers in	53,412,611
Transfers out	<u>(19,945,775)</u>
Total other financing sources (uses)	<u>33,466,836</u>
Net change in fund balances	23,980,222
Fund balances - beginning	96,158,069
Change in reserve for inventory	<u>(338,811)</u>
Fund balances - ending	<u><u>\$ 119,799,480</u></u>

See accompanying independent auditor's report.

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2016

	County Transportation Trust	Health Department	School Crossing Guard Trust
ASSETS			
Cash	\$ 10,660,565	\$ 243,256	\$ 74,150
Investments	17,626,158	70,276	19,643
Accounts and notes receivable	50	-	-
Assessments receivable	-	-	-
Accrued interest receivable	53,072	261	65
Due from other funds	66	26,836	525
Due from other governments	6,297,363	-	-
Inventory	1,895,493	-	-
Prepaid items	-	-	-
Other assets	-	-	-
Total assets	<u>\$ 36,532,767</u>	<u>\$ 340,629</u>	<u>\$ 94,383</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Vouchers payable	\$ 888,133	\$ -	\$ -
Contracts payable	-	-	-
Due to other funds	-	-	-
Due to other governments	1,480,745	-	-
Accrued liabilities	445,902	-	-
Deposits and other current liabilities	-	-	-
Unearned revenues	-	-	-
Total liabilities	<u>2,814,780</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - notes receivable	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	1,895,493	-	-
Restricted	31,822,494	340,629	94,383
Committed	-	-	-
Assigned	-	-	-
Total fund balances	<u>33,717,987</u>	<u>340,629</u>	<u>94,383</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 36,532,767</u>	<u>\$ 340,629</u>	<u>\$ 94,383</u>

See accompanying independent auditor's report.

Health Program	Community Development Grant	Community Development SHIP Grant	Gifts for Animal Welfare Trust	Tree Bank	Public Library Cooperative	STAR Center
\$ 804,798	\$ 2,822,265	\$ 3,376,825	\$ 290,647	\$ 57,017	\$ 168,659	\$ 1,684,355
2,364,347	1,662,347	1,542,590	179,796	25,517	4,025	748,794
-	12,687,629	5,675,851	-	-	-	435,524
-	-	-	-	-	-	-
7,071	5,121	4,867	558	81	28	1,558
-	-	-	-	-	32,876	-
-	1,068,709	-	-	-	-	-
-	-	-	-	-	-	-
-	-	65,472	-	-	-	23,461
-	-	-	-	-	-	-
<u>\$ 3,176,216</u>	<u>\$ 18,246,071</u>	<u>\$ 10,665,605</u>	<u>\$ 471,001</u>	<u>\$ 82,615</u>	<u>\$ 205,588</u>	<u>\$ 2,893,692</u>
\$ -	\$ 561,703	\$ 238,451	\$ 263	\$ 33,002	\$ -	\$ 429,962
-	-	-	-	-	-	1,910
-	10	54	-	-	-	-
-	64,976	-	-	-	-	1,217
-	60,394	-	2,659	-	-	43,911
-	-	-	-	-	-	-
-	-	-	-	-	-	469,490
<u>-</u>	<u>687,083</u>	<u>238,505</u>	<u>2,922</u>	<u>33,002</u>	<u>-</u>	<u>946,490</u>
-	12,622,008	5,629,872	-	-	-	-
<u>-</u>	<u>12,622,008</u>	<u>5,629,872</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	65,472	-	-	-	23,461
3,176,216	4,936,980	4,731,756	-	-	-	1,923,741
-	-	-	-	49,613	205,588	-
-	-	-	468,079	-	-	-
<u>3,176,216</u>	<u>4,936,980</u>	<u>4,797,228</u>	<u>468,079</u>	<u>49,613</u>	<u>205,588</u>	<u>1,947,202</u>
<u>\$ 3,176,216</u>	<u>\$ 18,246,071</u>	<u>\$ 10,665,605</u>	<u>\$ 471,001</u>	<u>\$ 82,615</u>	<u>\$ 205,588</u>	<u>\$ 2,893,692</u>

CONTINUED

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2016

	Emergency Communications E911 System	Tourist Development Council	Fire Districts
ASSETS			
Cash	\$ 1,703,070	\$ 11,709,848	\$ 6,792,870
Investments	3,394,838	17,379,470	7,990,563
Accounts and notes receivable	312,819	2,716	-
Assessments receivable	-	-	-
Accrued interest receivable	9,109	52,464	24,399
Due from other funds	-	6,235,442	115,456
Due from other governments	1,157,881	-	-
Inventory	-	-	-
Prepaid items	108,651	2,045	-
Other assets	-	-	-
Total assets	<u>\$ 6,686,368</u>	<u>\$ 35,381,985</u>	<u>\$ 14,923,288</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Vouchers payable	\$ 975,992	\$ 6,334,271	\$ 19
Contracts payable	-	-	-
Due to other funds	-	-	-
Due to other governments	17,259	107,224	2,119,216
Accrued liabilities	160,815	150,039	4,964
Deposits and other current liabilities	-	-	-
Unearned revenues	-	-	-
Total liabilities	<u>1,154,066</u>	<u>6,591,534</u>	<u>2,124,199</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - notes receivable	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	108,651	2,045	-
Restricted	5,423,651	28,788,406	12,799,089
Committed	-	-	-
Assigned	-	-	-
Total fund balances	<u>5,532,302</u>	<u>28,790,451</u>	<u>12,799,089</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 6,686,368</u>	<u>\$ 35,381,985</u>	<u>\$ 14,923,288</u>

See accompanying independent auditor's report.

Air Quality - Tag Fee	Palm Harbor Community Services District	Feather Sound Community Services District	East Lake Library Services District	Drug Abuse Trust	Building Services	Special Assessments
\$ 450,590	\$ 101,894	\$ 128,987	\$ 58,189	\$ 54,592	\$ 3,665,416	\$ 733,765
68,704	30,053	64,119	30,294	24,365	1,561,983	203,977
-	-	-	-	-	2,439	-
-	-	-	-	-	-	313,160
247	103	201	101	80	4,948	686
-	12,410	976	8,605	4,415	-	16,210
82,879	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 602,420</u>	<u>\$ 144,460</u>	<u>\$ 194,283</u>	<u>\$ 97,189</u>	<u>\$ 83,452</u>	<u>\$ 5,234,786</u>	<u>\$ 1,267,798</u>
\$ 24,672	\$ -	\$ -	\$ -	\$ 14,000	\$ 93,094	\$ 307,865
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	42,542	-
33,379	-	-	-	-	152,885	-
-	-	-	-	-	-	199
-	-	-	-	-	-	-
<u>58,051</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,000</u>	<u>288,521</u>	<u>308,064</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
544,369	-	-	-	69,452	-	315,830
-	144,460	194,283	97,189	-	-	643,904
-	-	-	-	-	4,946,265	-
<u>544,369</u>	<u>144,460</u>	<u>194,283</u>	<u>97,189</u>	<u>69,452</u>	<u>4,946,265</u>	<u>959,734</u>
<u>\$ 602,420</u>	<u>\$ 144,460</u>	<u>\$ 194,283</u>	<u>\$ 97,189</u>	<u>\$ 83,452</u>	<u>\$ 5,234,786</u>	<u>\$ 1,267,798</u>

CONTINUED

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2016

	Surface Water Utility	Intergovernmental Radio Communication	Community Housing Trust
ASSETS			
Cash	\$ 3,520,043	\$ 80,134	\$ 703,488
Investments	6,968,692	30,950	297,318
Accounts and notes receivable	-	-	874,841
Assessments receivable	-	-	-
Accrued interest receivable	21,045	98	972
Due from other funds	94,950	56,362	-
Due from other governments	87,826	-	-
Inventory	-	-	-
Prepaid items	-	-	-
Other assets	-	-	-
Total assets	\$ 10,692,556	\$ 167,544	\$ 1,876,619
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Vouchers payable	\$ 1,049,855	\$ -	\$ 233,861
Contracts payable	-	-	-
Due to other funds	-	-	27
Due to other governments	9,335	-	-
Accrued liabilities	230,993	-	-
Deposits and other current liabilities	-	-	-
Unearned revenues	-	-	-
Total liabilities	1,290,183	-	233,888
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - notes receivable	-	-	865,129
Total deferred inflows of resources	-	-	865,129
FUND BALANCES			
Nonspendable	-	-	-
Restricted	-	167,544	-
Committed	9,402,373	-	777,602
Assigned	-	-	-
Total fund balances	9,402,373	167,544	777,602
Total liabilities, deferred inflows of resources and fund balances	\$ 10,692,556	\$ 167,544	\$ 1,876,619

See accompanying independent auditor's report.

Constitutional Officers

Clerk of the Circuit Court and Comptroller						
General Operation	Court	Public Records Modernization	Supervisor of Elections	Tax Collector	Property Appraiser	Total
\$ 2,232,606	\$ 5,731,559	\$ 4,859,427	\$ 886,779	\$ 17,848,096	\$ 593,917	\$ 82,037,807
-	70	-	-	-	-	62,288,889
113	25	19	-	4,587	-	19,996,613
-	-	-	-	-	-	313,160
681	1,219	981	-	-	-	190,016
108,432	3,817	-	-	-	-	6,717,378
163,339	-	-	-	-	-	8,857,997
-	-	-	31,848	-	-	1,927,341
386,605	-	108,319	-	-	-	694,553
-	-	-	411,105	-	239	411,344
<u>\$ 2,891,776</u>	<u>\$ 5,736,690</u>	<u>\$ 4,968,746</u>	<u>\$ 1,329,732</u>	<u>\$ 17,852,683</u>	<u>\$ 594,156</u>	<u>\$ 183,435,098</u>
\$ 1,080,797	\$ 40,987	\$ 221,232	\$ 127,005	\$ 5,604	\$ 17,867	\$ 12,678,635
608	-	2,329	-	-	-	4,847
700,685	1,311	2,899	472,605	15,950,219	221,818	17,349,628
150	2,741,410	-	8	933,418	25,019	7,542,519
697,650	840,166	30,763	123,418	898,352	329,452	4,205,742
25,281	1,602,330	-	411,105	65,090	-	2,104,005
-	-	-	163,743	-	-	633,233
<u>2,505,171</u>	<u>5,226,204</u>	<u>257,223</u>	<u>1,297,884</u>	<u>17,852,683</u>	<u>594,156</u>	<u>44,518,609</u>
-	-	-	-	-	-	19,117,009
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,117,009</u>
386,605	-	108,319	31,848	-	-	2,621,894
-	510,486	4,603,204	-	-	-	100,248,230
-	-	-	-	-	-	11,515,012
-	-	-	-	-	-	5,414,344
<u>386,605</u>	<u>510,486</u>	<u>4,711,523</u>	<u>31,848</u>	<u>-</u>	<u>-</u>	<u>119,799,480</u>
<u>\$ 2,891,776</u>	<u>\$ 5,736,690</u>	<u>\$ 4,968,746</u>	<u>\$ 1,329,732</u>	<u>\$ 17,852,683</u>	<u>\$ 594,156</u>	<u>\$ 183,435,098</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, 2016

	County Transportation Trust	Health Department	School Crossing Guard Trust
REVENUES			
Taxes	\$ 17,861,151	\$ 3,827,056	\$ -
Licenses and permits	64,267	-	-
Intergovernmental	10,777,153	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	8,249
Special assessments	-	-	-
Investment income	185,129	9,167	652
Miscellaneous	1,781,080	-	-
Total revenues	<u>30,668,780</u>	<u>3,836,223</u>	<u>8,901</u>
EXPENDITURES			
Current			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	26,278,073	-	-
Economic environment	-	-	-
Human services	-	3,700,100	-
Culture and recreation	-	-	-
Debt service			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>26,278,073</u>	<u>3,700,100</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>4,390,707</u>	<u>136,123</u>	<u>8,901</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	26,020	-
Transfers out	(1,753,900)	(111,876)	(10,000)
Total other financing sources (uses)	<u>(1,753,900)</u>	<u>(85,856)</u>	<u>(10,000)</u>
Net change in fund balances	2,636,807	50,267	(1,099)
Fund balances - beginning	31,419,991	290,362	95,482
Change in reserve for inventory	(338,811)	-	-
Fund balances - ending	<u>\$ 33,717,987</u>	<u>\$ 340,629</u>	<u>\$ 94,383</u>

See accompanying independent auditor's report.

Health Program	Community Development Grant	Community Development SHIP Grant	Gifts for Animal Welfare Trust	Tree Bank	Public Library Cooperative	STAR Center
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,635,331	\$ -
-	-	-	-	-	-	-
-	3,472,721	2,399,629	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
22,218	28,190	29,513	3,336	686	6,138	14,143
-	1,265,212	947,968	89,692	-	-	6,445,621
<u>22,218</u>	<u>4,766,123</u>	<u>3,377,110</u>	<u>93,028</u>	<u>686</u>	<u>4,641,469</u>	<u>6,459,764</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	55,303	-	-
-	-	-	-	-	-	-
-	5,304,496	1,603,400	-	-	-	6,208,952
3,657	-	-	90,752	-	-	-
-	-	-	-	-	4,563,420	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>3,657</u>	<u>5,304,496</u>	<u>1,603,400</u>	<u>90,752</u>	<u>55,303</u>	<u>4,563,420</u>	<u>6,208,952</u>
<u>18,561</u>	<u>(538,373)</u>	<u>1,773,710</u>	<u>2,276</u>	<u>(54,617)</u>	<u>78,049</u>	<u>250,812</u>
-	739,120	-	-	-	31,518	-
-	-	-	-	-	(136,443)	-
-	<u>739,120</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(104,925)</u>	<u>-</u>
18,561	200,747	1,773,710	2,276	(54,617)	(26,876)	250,812
3,157,655	4,736,233	3,023,518	465,803	104,230	232,464	1,696,390
-	-	-	-	-	-	-
<u>\$ 3,176,216</u>	<u>\$ 4,936,980</u>	<u>\$ 4,797,228</u>	<u>\$ 468,079</u>	<u>\$ 49,613</u>	<u>\$ 205,588</u>	<u>\$ 1,947,202</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, 2016

	Emergency Communications E911 System	Tourist Development Council	Fire Districts
REVENUES			
Taxes	\$ -	\$ 49,501,859	\$ 15,938,962
Licenses and permits	-	-	-
Intergovernmental	4,683,593	-	-
Charges for services	-	210	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Investment income	33,217	142,694	124,937
Miscellaneous	768	660,794	80,213
Total revenues	<u>4,717,578</u>	<u>50,305,557</u>	<u>16,144,112</u>
EXPENDITURES			
Current			
General government	-	-	-
Public safety	8,005,975	-	14,659,608
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	28,472,628	-
Human services	-	-	-
Culture and recreation	-	-	-
Debt service			
Principal retirement	-	-	-
Interest and fiscal charges	-	662,145	-
Total expenditures	<u>8,005,975</u>	<u>29,134,773</u>	<u>14,659,608</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,288,397)</u>	<u>21,170,784</u>	<u>1,484,504</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	2,900,000	-	112,933
Transfers out	-	(4,362,314)	(482,788)
Total other financing sources (uses)	<u>2,900,000</u>	<u>(4,362,314)</u>	<u>(369,855)</u>
Net change in fund balances	(388,397)	16,808,470	1,114,649
Fund balances - beginning	5,920,699	11,981,981	11,684,440
Change in reserve for inventory	-	-	-
Fund balances - ending	<u>\$ 5,532,302</u>	<u>\$ 28,790,451</u>	<u>\$ 12,799,089</u>

See accompanying independent auditor's report.

<u>Air Quality - Tag Fee</u>	<u>Palm Harbor Community Services District</u>	<u>Feather Sound Community Services District</u>	<u>East Lake Library Services District</u>	<u>Drug Abuse Trust</u>	<u>Building Services</u>	<u>Special Assessments</u>
\$ -	\$ 1,771,162	\$ 131,795	\$ 1,245,319	\$ -	\$ -	\$ -
-	-	-	-	-	6,292,197	-
1,388,828	-	-	-	-	-	-
-	-	-	-	52,381	13,631	-
-	-	-	-	-	-	-
-	-	-	-	-	-	2,399,711
3,778	3,567	1,611	2,566	505	34,644	11,340
131	-	-	-	-	20,417	3
<u>1,392,737</u>	<u>1,774,729</u>	<u>133,406</u>	<u>1,247,885</u>	<u>52,886</u>	<u>6,360,889</u>	<u>2,411,054</u>
-	-	-	-	-	-	-
-	-	-	-	-	5,797,990	-
1,443,238	-	-	-	-	-	1,168,555
-	-	-	-	-	-	1,210,482
-	-	-	-	-	-	-
-	-	122,320	-	46,000	-	-
-	1,726,192	-	1,218,790	-	-	-
-	-	-	-	-	-	-
-	65	-	45	-	-	-
<u>1,443,238</u>	<u>1,726,257</u>	<u>122,320</u>	<u>1,218,835</u>	<u>46,000</u>	<u>5,797,990</u>	<u>2,379,037</u>
<u>(50,501)</u>	<u>48,472</u>	<u>11,086</u>	<u>29,050</u>	<u>6,886</u>	<u>562,899</u>	<u>32,017</u>
-	12,088	976	8,527	-	-	15,799
-	(52,018)	(4,101)	(36,819)	-	(76,430)	(2,377,532)
-	(39,930)	(3,125)	(28,292)	-	(76,430)	(2,361,733)
(50,501)	8,542	7,961	758	6,886	486,469	(2,329,716)
594,870	135,918	186,322	96,431	62,566	4,459,796	3,289,450
-	-	-	-	-	-	-
<u>\$ 544,369</u>	<u>\$ 144,460</u>	<u>\$ 194,283</u>	<u>\$ 97,189</u>	<u>\$ 69,452</u>	<u>\$ 4,946,265</u>	<u>\$ 959,734</u>

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2016

	Surface Water Utility	Intergovernmental Radio Communication	Community Housing Trust
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	181,343	-	-
Charges for services	309,198	-	-
Fines and forfeitures	-	603,405	-
Special assessments	18,316,252	-	-
Investment income	91,906	1,058	6,975
Miscellaneous	84,382	-	296,922
Total revenues	<u>18,983,081</u>	<u>604,463</u>	<u>303,897</u>
EXPENDITURES			
Current			
General government	-	-	-
Public safety	-	665,381	-
Physical environment	15,911,901	-	-
Transportation	-	-	-
Economic environment	-	-	877,912
Human services	-	-	-
Culture and recreation	-	-	-
Debt service			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>15,911,901</u>	<u>665,381</u>	<u>877,912</u>
Excess (deficiency) of revenues over (under) expenditures	<u>3,071,180</u>	<u>(60,918)</u>	<u>(574,015)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	90,415	-	200,000
Transfers out	(274,217)	-	-
Total other financing sources (uses)	<u>(183,802)</u>	<u>-</u>	<u>200,000</u>
Net change in fund balances	2,887,378	(60,918)	(374,015)
Fund balances - beginning	6,514,995	228,462	1,151,617
Change in reserve for inventory	-	-	-
Fund balances - ending	<u>\$ 9,402,373</u>	<u>\$ 167,544</u>	<u>\$ 777,602</u>

See accompanying independent auditor's report.

Constitutional Officers

Clerk of the Circuit Court and Comptroller						
General Operation	Court	Public Records Modernization	Supervisor of Elections	Tax Collector	Property Appraiser	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 94,912,635
-	-	-	-	-	-	6,356,464
856,527	885,026	-	303,552	-	-	24,948,372
5,583,590	16,272,090	2,078,455	330,984	12,336,401	1,252,804	38,229,744
-	3,791,619	998,954	-	-	-	5,402,227
-	-	-	-	-	-	20,715,963
2,275	5,655	3,945	183	-	3,450	773,478
4,542	636,865	6,296	-	12,377	3,597	12,336,880
<u>6,446,934</u>	<u>21,591,255</u>	<u>3,087,650</u>	<u>634,719</u>	<u>12,348,778</u>	<u>1,259,851</u>	<u>203,675,763</u>
16,917,215	21,591,255	2,225,274	7,617,672	22,842,058	11,975,173	83,168,647
-	-	-	-	-	-	29,128,954
-	-	-	-	-	-	18,578,997
-	-	-	-	-	-	27,488,555
-	-	-	-	-	-	42,467,388
-	-	-	-	-	-	3,962,829
-	-	-	-	-	-	7,508,402
-	-	-	194,839	-	-	194,839
-	-	-	1,511	-	-	663,766
<u>16,917,215</u>	<u>21,591,255</u>	<u>2,225,274</u>	<u>7,814,022</u>	<u>22,842,058</u>	<u>11,975,173</u>	<u>213,162,377</u>
<u>(10,470,281)</u>	<u>-</u>	<u>862,376</u>	<u>(7,179,303)</u>	<u>(10,493,280)</u>	<u>(10,715,322)</u>	<u>(9,486,614)</u>
10,664,670	-	-	7,592,670	20,084,204	10,933,671	53,412,611
(44,697)	-	-	(413,367)	(9,590,924)	(218,349)	(19,945,775)
<u>10,619,973</u>	<u>-</u>	<u>-</u>	<u>7,179,303</u>	<u>10,493,280</u>	<u>10,715,322</u>	<u>33,466,836</u>
149,692	-	862,376	-	-	-	23,980,222
236,913	510,486	3,849,147	31,848	-	-	96,158,069
-	-	-	-	-	-	(338,811)
<u>\$ 386,605</u>	<u>\$ 510,486</u>	<u>\$ 4,711,523</u>	<u>\$ 31,848</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,799,480</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, 2016

	County Transportation Trust			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 15,319,650	\$ 15,319,650	\$ 17,861,151	\$ 2,541,501
Licenses and permits	55,100	55,100	64,267	9,167
Intergovernmental	9,267,330	9,267,330	10,777,153	1,509,823
Investment income	80,460	80,460	185,129	104,669
Miscellaneous	1,359,450	1,359,450	1,781,080	421,630
Total revenues	<u>26,081,990</u>	<u>26,081,990</u>	<u>30,668,780</u>	<u>4,586,790</u>
EXPENDITURES				
Current				
Transportation	30,010,930	30,010,930	26,278,073	3,732,857
Total expenditures	<u>30,010,930</u>	<u>30,010,930</u>	<u>26,278,073</u>	<u>3,732,857</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,928,940)</u>	<u>(3,928,940)</u>	<u>4,390,707</u>	<u>8,319,647</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,753,900)	(1,753,900)	(1,753,900)	-
Reserves	<u>(22,687,920)</u>	<u>(22,687,920)</u>	<u>-</u>	<u>22,687,920</u>
Total other financing sources (uses)	<u>(24,441,820)</u>	<u>(24,441,820)</u>	<u>(1,753,900)</u>	<u>22,687,920</u>
Net change in fund balance	(28,370,760)	(28,370,760)	2,636,807	31,007,567
Fund balance - beginning	28,370,760	28,370,760	31,419,991	3,049,231
Change in reserve for inventory	<u>-</u>	<u>-</u>	<u>(338,811)</u>	<u>(338,811)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 33,717,987</u>	<u>\$ 33,717,987</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, 2016

	Health Department			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 3,763,680	\$ 3,763,680	\$ 3,827,056	\$ 63,376
Investment income	930	930	9,167	8,237
Total revenues	<u>3,764,610</u>	<u>3,764,610</u>	<u>3,836,223</u>	<u>71,613</u>
EXPENDITURES				
Current				
Human services	3,700,100	3,700,100	3,700,100	-
Total expenditures	<u>3,700,100</u>	<u>3,700,100</u>	<u>3,700,100</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>64,510</u>	<u>64,510</u>	<u>136,123</u>	<u>71,613</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	21,590	21,590	26,020	4,430
Transfers out	(127,690)	(127,690)	(111,876)	15,814
Reserves	(222,300)	(222,300)	-	222,300
Total other financing sources (uses)	<u>(328,400)</u>	<u>(328,400)</u>	<u>(85,856)</u>	<u>242,544</u>
Net change in fund balance	(263,890)	(263,890)	50,267	314,157
Fund balance - beginning	<u>263,890</u>	<u>263,890</u>	<u>290,362</u>	<u>26,472</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 340,629</u>	<u>\$ 340,629</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, 2016

	School Crossing Guard Trust			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Fines and forfeitures	\$ 7,690	\$ 7,690	\$ 8,249	\$ 559
Investment income	200	200	652	452
Total revenues	<u>7,890</u>	<u>7,890</u>	<u>8,901</u>	<u>1,011</u>
EXPENDITURES				
Excess (deficiency) of revenues over (under) expenditures	<u>7,890</u>	<u>7,890</u>	<u>8,901</u>	<u>1,011</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(10,000)	(10,000)	(10,000)	-
Reserves	<u>(88,350)</u>	<u>(88,350)</u>	<u>-</u>	<u>88,350</u>
Total other financing sources (uses)	<u>(98,350)</u>	<u>(98,350)</u>	<u>(10,000)</u>	<u>88,350</u>
Net change in fund balance	(90,460)	(90,460)	(1,099)	89,361
Fund balance - beginning	<u>90,460</u>	<u>90,460</u>	<u>95,482</u>	<u>5,022</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 94,383</u>	<u>\$ 94,383</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, 2016

	Health Program			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Investment income	\$ -	\$ -	\$ 22,218	\$ 22,218
Miscellaneous	2,700,000	2,700,000	-	(2,700,000)
Total revenues	<u>2,700,000</u>	<u>2,700,000</u>	<u>22,218</u>	<u>(2,677,782)</u>
EXPENDITURES				
Current				
Human services	4,700,000	4,700,000	3,657	4,696,343
Total expenditures	<u>4,700,000</u>	<u>4,700,000</u>	<u>3,657</u>	<u>4,696,343</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,000,000)</u>	<u>(2,000,000)</u>	<u>18,561</u>	<u>2,018,561</u>
Net change in fund balance	(2,000,000)	(2,000,000)	18,561	2,018,561
Fund balance - beginning	<u>2,000,000</u>	<u>2,000,000</u>	<u>3,157,655</u>	<u>1,157,655</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,176,216</u>	<u>\$ 3,176,216</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, 2016

	Community Development Grant			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Intergovernmental	\$ 8,025,290	\$ 8,153,290	\$ 3,472,721	\$ (4,680,569)
Investment income	8,550	8,550	28,190	19,640
Miscellaneous	999,490	999,490	1,265,212	265,722
Total revenues	<u>9,033,330</u>	<u>9,161,330</u>	<u>4,766,123</u>	<u>(4,395,207)</u>
EXPENDITURES				
Current				
Economic environment	14,031,220	14,159,220	5,304,496	8,854,724
Total expenditures	<u>14,031,220</u>	<u>14,159,220</u>	<u>5,304,496</u>	<u>8,854,724</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,997,890)</u>	<u>(4,997,890)</u>	<u>(538,373)</u>	<u>4,459,517</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	739,120	739,120	739,120	-
Total other financing sources (uses)	<u>739,120</u>	<u>739,120</u>	<u>739,120</u>	<u>-</u>
Net change in fund balance	(4,258,770)	(4,258,770)	200,747	4,459,517
Fund balance - beginning	<u>4,258,770</u>	<u>4,258,770</u>	<u>4,736,233</u>	<u>477,463</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,936,980</u>	<u>\$ 4,936,980</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, 2016

	Community Development SHIP Grant			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Intergovernmental	\$ 1,773,000	\$ 1,773,000	\$ 2,399,629	\$ 626,629
Investment income	6,640	6,640	29,513	22,873
Miscellaneous	760,000	760,000	947,968	187,968
Total revenues	<u>2,539,640</u>	<u>2,539,640</u>	<u>3,377,110</u>	<u>837,470</u>
EXPENDITURES				
Current				
Economic environment	5,173,130	5,173,130	1,603,400	3,569,730
Total expenditures	<u>5,173,130</u>	<u>5,173,130</u>	<u>1,603,400</u>	<u>3,569,730</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,633,490)</u>	<u>(2,633,490)</u>	<u>1,773,710</u>	<u>4,407,200</u>
Net change in fund balance	(2,633,490)	(2,633,490)	1,773,710	4,407,200
Fund balance - beginning	<u>2,633,490</u>	<u>2,633,490</u>	<u>3,023,518</u>	<u>390,028</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,797,228</u>	<u>\$ 4,797,228</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, 2016

	Gifts for Animal Welfare Trust			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Investment income	\$ 1,270	\$ 1,270	\$ 3,336	\$ 2,066
Miscellaneous	102,000	102,000	89,692	(12,308)
Total revenues	<u>103,270</u>	<u>103,270</u>	<u>93,028</u>	<u>(10,242)</u>
EXPENDITURES				
Current				
Human services	636,090	636,090	90,752	545,338
Total expenditures	<u>636,090</u>	<u>636,090</u>	<u>90,752</u>	<u>545,338</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(532,820)</u>	<u>(532,820)</u>	<u>2,276</u>	<u>535,096</u>
Net change in fund balance	(532,820)	(532,820)	2,276	535,096
Fund balance - beginning	<u>532,820</u>	<u>532,820</u>	<u>465,803</u>	<u>(67,017)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 468,079</u>	<u>\$ 468,079</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, 2016

	Tree Bank			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Investment income	\$ -	\$ -	\$ 686	\$ 686
Total revenues	<u>-</u>	<u>-</u>	<u>686</u>	<u>686</u>
EXPENDITURES				
Current				
Physical environment	94,880	94,880	55,303	39,577
Total expenditures	<u>94,880</u>	<u>94,880</u>	<u>55,303</u>	<u>39,577</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(94,880)</u>	<u>(94,880)</u>	<u>(54,617)</u>	<u>40,263</u>
Net change in fund balance	(94,880)	(94,880)	(54,617)	40,263
Fund balance - beginning	<u>94,880</u>	<u>94,880</u>	<u>104,230</u>	<u>9,350</u>
Fund balance - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 49,613</u></u>	<u><u>\$ 49,613</u></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, 2016

	Public Library Cooperative			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 4,567,480	\$ 4,567,480	\$ 4,635,331	\$ 67,851
Investment income	2,000	2,000	6,138	4,138
Total revenues	<u>4,569,480</u>	<u>4,569,480</u>	<u>4,641,469</u>	<u>71,989</u>
EXPENDITURES				
Current				
Culture and recreation	4,563,420	4,563,420	4,563,420	-
Total expenditures	<u>4,563,420</u>	<u>4,563,420</u>	<u>4,563,420</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>6,060</u>	<u>6,060</u>	<u>78,049</u>	<u>71,989</u>
OTHER FINANCING SOURCES (USES)				
Debt issuance	-	-	-	-
Transfers in	28,410	28,410	31,518	3,108
Transfers out	(138,020)	(138,020)	(136,443)	1,577
Reserves	(95,950)	(95,950)	-	95,950
Total other financing sources (uses)	<u>(205,560)</u>	<u>(205,560)</u>	<u>(104,925)</u>	<u>100,635</u>
Net change in fund balance	(199,500)	(199,500)	(26,876)	172,624
Fund balance - beginning	<u>199,500</u>	<u>199,500</u>	<u>232,464</u>	<u>32,964</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 205,588</u>	<u>\$ 205,588</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, 2016

	STAR Center			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Investment income	\$ -	\$ -	\$ 14,143	\$ 14,143
Miscellaneous	7,726,380	7,726,380	6,445,621	(1,280,759)
Total revenues	<u>7,726,380</u>	<u>7,726,380</u>	<u>6,459,764</u>	<u>(1,266,616)</u>
EXPENDITURES				
Current				
Economic environment	8,077,220	8,077,220	6,208,952	1,868,268
Total expenditures	<u>8,077,220</u>	<u>8,077,220</u>	<u>6,208,952</u>	<u>1,868,268</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(350,840)</u>	<u>(350,840)</u>	<u>250,812</u>	<u>601,652</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(1,332,410)	(1,332,410)	-	1,332,410
Total other financing sources (uses)	<u>(1,332,410)</u>	<u>(1,332,410)</u>	<u>-</u>	<u>1,332,410</u>
Net change in fund balance	(1,683,250)	(1,683,250)	250,812	1,934,062
Fund balance - beginning	<u>1,683,250</u>	<u>1,683,250</u>	<u>1,696,390</u>	<u>13,140</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,947,202</u>	<u>\$ 1,947,202</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, 2016

	Emergency Communications E 911 System			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Intergovernmental	\$ 4,081,200	\$ 4,081,200	\$ 4,683,593	\$ 602,393
Investment income	16,040	16,040	33,217	17,177
Miscellaneous	-	-	768	768
Total revenues	<u>4,097,240</u>	<u>4,097,240</u>	<u>4,717,578</u>	<u>620,338</u>
EXPENDITURES				
Current				
Public safety	9,645,600	9,645,600	8,005,975	1,639,625
Total expenditures	<u>9,645,600</u>	<u>9,645,600</u>	<u>8,005,975</u>	<u>1,639,625</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,548,360)</u>	<u>(5,548,360)</u>	<u>(3,288,397)</u>	<u>2,259,963</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,900,000	2,900,000	2,900,000	-
Reserves	(2,876,650)	(2,876,650)	-	2,876,650
Total other financing sources (uses)	<u>23,350</u>	<u>23,350</u>	<u>2,900,000</u>	<u>2,876,650</u>
Net change in fund balance	(5,525,010)	(5,525,010)	(388,397)	5,136,613
Fund balance - beginning	<u>5,525,010</u>	<u>5,525,010</u>	<u>5,920,699</u>	<u>395,689</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,532,302</u>	<u>\$ 5,532,302</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, 2016

	Tourist Development Council			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 44,895,080	\$ 44,895,080	\$ 49,501,859	\$ 4,606,779
Charges for services	-	-	210	210
Investment income	24,700	24,700	142,694	117,994
Miscellaneous	449,530	449,530	660,794	211,264
Total revenues	<u>45,369,310</u>	<u>45,369,310</u>	<u>50,305,557</u>	<u>4,936,247</u>
EXPENDITURES				
Current				
Economic environment	28,192,260	30,192,260	28,472,628	1,719,632
Debt service				
Interest and fiscal charges	885,630	885,630	662,145	223,485
Total expenditures	<u>29,077,890</u>	<u>31,077,890</u>	<u>29,134,773</u>	<u>1,943,117</u>
Excess (deficiency) of revenues over (under) expenditures	<u>16,291,420</u>	<u>14,291,420</u>	<u>21,170,784</u>	<u>6,879,364</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(4,421,860)	(4,421,860)	(4,362,314)	59,546
Reserves	(25,593,880)	(23,593,880)	-	23,593,880
Total other financing sources (uses)	<u>(30,015,740)</u>	<u>(28,015,740)</u>	<u>(4,362,314)</u>	<u>23,653,426</u>
Net change in fund balance	(13,724,320)	(13,724,320)	16,808,470	30,532,790
Fund balance - beginning	<u>13,724,320</u>	<u>13,724,320</u>	<u>11,981,981</u>	<u>(1,742,339)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 28,790,451</u>	<u>\$ 28,790,451</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, 2016

	Fire Districts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 15,706,760	\$ 15,706,760	\$ 15,938,962	\$ 232,202
Investment income	38,880	38,880	124,937	86,057
Miscellaneous	-	-	80,213	80,213
Total revenues	<u>15,745,640</u>	<u>15,745,640</u>	<u>16,144,112</u>	<u>398,472</u>
EXPENDITURES				
Current				
Public safety	17,461,460	17,461,460	14,659,608	2,801,852
Debt service				
Interest and fiscal charges	100	100	-	100
Total expenditures	<u>17,461,560</u>	<u>17,461,560</u>	<u>14,659,608</u>	<u>2,801,952</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,715,920)</u>	<u>(1,715,920)</u>	<u>1,484,504</u>	<u>3,200,424</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	98,450	98,450	112,933	14,483
Transfers out	(497,720)	(497,720)	(482,788)	14,932
Reserves	(8,832,670)	(8,832,670)	-	8,832,670
Total other financing sources (uses)	<u>(9,231,940)</u>	<u>(9,231,940)</u>	<u>(369,855)</u>	<u>8,862,085</u>
Net change in fund balance	(10,947,860)	(10,947,860)	1,114,649	12,062,509
Fund balance - beginning	<u>10,947,860</u>	<u>10,947,860</u>	<u>11,684,440</u>	<u>736,580</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,799,089</u>	<u>\$ 12,799,089</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, 2016

	Air Quality - Tag Fee			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Intergovernmental	\$ 1,216,000	\$ 1,429,250	\$ 1,388,828	\$ (40,422)
Investment income	-	-	3,778	3,778
Miscellaneous	-	-	131	131
Total revenues	<u>1,216,000</u>	<u>1,429,250</u>	<u>1,392,737</u>	<u>(36,513)</u>
EXPENDITURES				
Current				
Physical environment	1,368,310	1,581,560	1,443,238	138,322
Total expenditures	<u>1,368,310</u>	<u>1,581,560</u>	<u>1,443,238</u>	<u>138,322</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(152,310)</u>	<u>(152,310)</u>	<u>(50,501)</u>	<u>101,809</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(566,830)	(566,830)	-	566,830
Total other financing sources (uses)	<u>(566,830)</u>	<u>(566,830)</u>	<u>-</u>	<u>566,830</u>
Net change in fund balance	(719,140)	(719,140)	(50,501)	668,639
Fund balance - beginning	<u>719,140</u>	<u>719,140</u>	<u>594,870</u>	<u>(124,270)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 544,369</u>	<u>\$ 544,369</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, 2016

Palm Harbor Community Services District				
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	\$ 1,741,780	\$ 1,741,780	\$ 1,771,162	\$ 29,382
Investment income	300	300	3,567	3,267
Total revenues	1,742,080	1,742,080	1,774,729	32,649
EXPENDITURES				
Current				
Culture and recreation	1,726,190	1,726,190	1,726,192	(2)
Debt service				
Interest and fiscal charges	100	100	65	35
Total expenditures	1,726,290	1,726,290	1,726,257	33
Excess (deficiency) of revenues over (under) expenditures	15,790	15,790	48,472	32,682
OTHER FINANCING SOURCES (USES)				
Transfers in	10,060	10,060	12,088	2,028
Transfers out	(52,900)	(52,900)	(52,018)	882
Reserves	(97,100)	(97,100)	-	97,100
Total other financing sources (uses)	(139,940)	(139,940)	(39,930)	100,010
Net change in fund balance	(124,150)	(124,150)	8,542	132,692
Fund balance - beginning	124,150	124,150	135,918	11,768
Fund balance - ending	\$ -	\$ -	\$ 144,460	\$ 144,460

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, 2016

	Feather Sound Community Services District			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	\$ 129,860	\$ 129,860	\$ 131,795	\$ 1,935
Investment income	850	850	1,611	761
Total revenues	<u>130,710</u>	<u>130,710</u>	<u>133,406</u>	<u>2,696</u>
EXPENDITURES				
Current				
Human services	122,320	122,320	122,320	-
Total expenditures	<u>122,320</u>	<u>122,320</u>	<u>122,320</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,390</u>	<u>8,390</u>	<u>11,086</u>	<u>2,696</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	710	710	976	266
Transfers out	(4,010)	(4,140)	(4,101)	39
Reserves	(190,100)	(189,970)	-	189,970
Total other financing sources (uses)	<u>(193,400)</u>	<u>(193,400)</u>	<u>(3,125)</u>	<u>190,275</u>
Net change in fund balance	(185,010)	(185,010)	7,961	192,971
Fund balance - beginning	<u>185,010</u>	<u>185,010</u>	<u>186,322</u>	<u>1,312</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 194,283</u>	<u>\$ 194,283</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, 2016

	East Lake Library Services District			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 1,228,180	\$ 1,228,180	\$ 1,245,319	\$ 17,139
Investment income	200	200	2,566	2,366
Total revenues	<u>1,228,380</u>	<u>1,228,380</u>	<u>1,247,885</u>	<u>19,505</u>
EXPENDITURES				
Current				
Culture and recreation	1,218,790	1,218,790	1,218,790	-
Debt service				
Interest and fiscal charges	100	100	45	55
Total expenditures	<u>1,218,890</u>	<u>1,218,890</u>	<u>1,218,835</u>	<u>55</u>
Excess (deficiency) of revenues over (under) expenditures	<u>9,490</u>	<u>9,490</u>	<u>29,050</u>	<u>19,560</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	7,220	7,220	8,527	1,307
Transfers out	(37,400)	(37,400)	(36,819)	581
Reserves	(67,350)	(67,350)	-	67,350
Total other financing sources (uses)	<u>(97,530)</u>	<u>(97,530)</u>	<u>(28,292)</u>	<u>69,238</u>
Net change in fund balance	(88,040)	(88,040)	758	88,798
Fund balance - beginning	<u>88,040</u>	<u>88,040</u>	<u>96,431</u>	<u>8,391</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 97,189</u>	<u>\$ 97,189</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, 2016

	Drug Abuse Trust			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Charges for services	\$ 47,480	\$ 47,480	\$ 52,381	\$ 4,901
Investment income	190	190	505	315
Total revenues	<u>47,670</u>	<u>47,670</u>	<u>52,886</u>	<u>5,216</u>
EXPENDITURES				
Current				
Human services	53,000	53,000	46,000	7,000
Total expenditures	<u>53,000</u>	<u>53,000</u>	<u>46,000</u>	<u>7,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,330)</u>	<u>(5,330)</u>	<u>6,886</u>	<u>12,216</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(57,170)	(57,170)	-	57,170
Total other financing sources (uses)	<u>(57,170)</u>	<u>(57,170)</u>	<u>-</u>	<u>57,170</u>
Net change in fund balance	(62,500)	(62,500)	6,886	69,386
Fund balance - beginning	<u>62,500</u>	<u>62,500</u>	<u>62,566</u>	<u>66</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,452</u>	<u>\$ 69,452</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, 2016

	Building Services			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Licenses and permits	\$ 4,929,710	\$ 5,379,710	\$ 6,292,197	\$ 912,487
Charges for services	10,270	10,270	13,631	3,361
Investment income	14,260	14,260	34,644	20,384
Miscellaneous	610	610	20,417	19,807
Total revenues	<u>4,954,850</u>	<u>5,404,850</u>	<u>6,360,889</u>	<u>956,039</u>
EXPENDITURES				
Current				
General government	-	30,950	27,244	3,706
Public safety	5,559,720	6,009,720	5,770,746	238,974
Total expenditures	<u>5,559,720</u>	<u>6,040,670</u>	<u>5,797,990</u>	<u>242,680</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(604,870)</u>	<u>(635,820)</u>	<u>562,899</u>	<u>1,198,719</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(76,430)	(76,430)	(76,430)	-
Reserves	<u>(3,065,520)</u>	<u>(3,034,570)</u>	<u>-</u>	<u>3,034,570</u>
Total other financing sources (uses)	<u>(3,141,950)</u>	<u>(3,111,000)</u>	<u>(76,430)</u>	<u>3,034,570</u>
Net change in fund balance	(3,746,820)	(3,746,820)	486,469	4,233,289
Fund balance - beginning	<u>3,746,820</u>	<u>3,746,820</u>	<u>4,459,796</u>	<u>712,976</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,946,265</u>	<u>\$ 4,946,265</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, 2016

	Special Assessments			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Special assessments	\$ 2,326,570	\$ 2,326,570	\$ 2,399,711	\$ 73,141
Investment income	2,970	2,970	11,340	8,370
Total revenues	<u>2,329,540</u>	<u>2,329,540</u>	<u>2,411,054</u>	<u>81,514</u>
EXPENDITURES				
Current				
Physical environment	1,199,570	1,199,570	1,168,555	31,015
Transportation	1,292,910	1,292,910	1,210,482	82,428
Total expenditures	<u>2,492,480</u>	<u>2,492,480</u>	<u>2,379,037</u>	<u>113,443</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(162,940)</u>	<u>(162,940)</u>	<u>32,017</u>	<u>194,957</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	13,890	13,890	15,799	1,909
Transfers out	(2,691,090)	(2,691,090)	(2,377,532)	313,558
Reserves	(409,300)	(409,300)	-	409,300
Total other financing sources (uses)	<u>(3,086,500)</u>	<u>(3,086,500)</u>	<u>(2,361,733)</u>	<u>724,767</u>
Net change in fund balance	(3,249,440)	(3,249,440)	(2,329,716)	919,724
Fund balance - beginning	<u>3,249,440</u>	<u>3,249,440</u>	<u>3,289,450</u>	<u>40,010</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 959,734</u>	<u>\$ 959,734</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, 2016

	Surface Water Utility			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Intergovernmental	\$ 215,080	\$ 215,080	\$ 181,343	\$ (33,737)
Charges for services	356,250	356,250	309,198	(47,052)
Special assessments	18,514,960	18,514,960	18,316,252	(198,708)
Investment income	29,210	29,210	91,906	62,696
Miscellaneous	27,550	27,550	84,382	56,832
Total revenues	<u>19,143,050</u>	<u>19,143,050</u>	<u>18,983,081</u>	<u>(159,969)</u>
EXPENDITURES				
Current				
Physical environment	20,052,380	20,052,380	15,911,901	4,140,479
Total expenditures	<u>20,052,380</u>	<u>20,052,380</u>	<u>15,911,901</u>	<u>4,140,479</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(909,330)</u>	<u>(909,330)</u>	<u>3,071,180</u>	<u>3,980,510</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	90,415	90,415
Transfers out	(294,550)	(294,550)	(274,217)	20,333
Reserves	(2,643,900)	(2,643,900)	-	2,643,900
Total other financing sources (uses)	<u>(2,938,450)</u>	<u>(2,938,450)</u>	<u>(183,802)</u>	<u>2,754,648</u>
Net change in fund balance	(3,847,780)	(3,847,780)	2,887,378	6,735,158
Fund balance - beginning	<u>3,847,780</u>	<u>3,847,780</u>	<u>6,514,995</u>	<u>2,667,215</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,402,373</u>	<u>\$ 9,402,373</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, 2016

	Intergovernmental Radio Communication			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Fines and forfeitures	\$ 624,620	\$ 624,620	\$ 603,405	\$ (21,215)
Investment income	410	410	1,058	648
Total revenues	<u>625,030</u>	<u>625,030</u>	<u>604,463</u>	<u>(20,567)</u>
EXPENDITURES				
Current				
Public safety	665,390	665,390	665,381	9
Total expenditures	<u>665,390</u>	<u>665,390</u>	<u>665,381</u>	<u>9</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(40,360)</u>	<u>(40,360)</u>	<u>(60,918)</u>	<u>(20,558)</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(190,230)	(190,230)	-	190,230
Total other financing sources (uses)	<u>(190,230)</u>	<u>(190,230)</u>	<u>-</u>	<u>190,230</u>
Net change in fund balance	(230,590)	(230,590)	(60,918)	169,672
Fund balance - beginning	<u>230,590</u>	<u>230,590</u>	<u>228,462</u>	<u>(2,128)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 167,544</u>	<u>\$ 167,544</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, 2016

	Community Housing Trust			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Investment income	\$ 3,320	\$ 3,320	\$ 6,975	\$ 3,655
Miscellaneous	76,000	76,000	296,922	220,922
Total revenues	<u>79,320</u>	<u>79,320</u>	<u>303,897</u>	<u>224,577</u>
EXPENDITURES				
Current				
Economic environment	1,387,000	1,387,000	877,912	509,088
Total expenditures	<u>1,387,000</u>	<u>1,387,000</u>	<u>877,912</u>	<u>509,088</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,307,680)</u>	<u>(1,307,680)</u>	<u>(574,015)</u>	<u>733,665</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	200,000	200,000	200,000	-
Total other financing sources (uses)	<u>200,000</u>	<u>200,000</u>	<u>200,000</u>	<u>-</u>
Net change in fund balance	(1,107,680)	(1,107,680)	(374,015)	733,665
Fund balance - beginning	<u>1,107,680</u>	<u>1,107,680</u>	<u>1,151,617</u>	<u>43,937</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 777,602</u>	<u>\$ 777,602</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, 2016

	Clerk of Circuit Court amd Comptroller- General Operation			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Intergovernmental	\$ 810,000	\$ 810,000	\$ 856,527	\$ 46,527
Charges for services	4,939,190	5,388,890	5,583,590	194,700
Investment income	180	480	2,275	1,795
Miscellaneous	630	630	4,542	3,912
Total revenues	<u>5,750,000</u>	<u>6,200,000</u>	<u>6,446,934</u>	<u>246,934</u>
EXPENDITURES				
Current				
General government	16,414,670	17,036,736	16,917,215	119,521
Total expenditures	<u>16,414,670</u>	<u>17,036,736</u>	<u>16,917,215</u>	<u>119,521</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,664,670)</u>	<u>(10,836,736)</u>	<u>(10,470,281)</u>	<u>366,455</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(44,697)	(44,697)	-
Total other financing sources (uses)	<u>10,664,670</u>	<u>10,619,973</u>	<u>10,619,973</u>	<u>-</u>
Net change in fund balance	-	(216,763)	149,692	366,455
Fund balance - beginning	-	216,763	236,913	20,150
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 386,605</u>	<u>\$ 386,605</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, 2016

	Clerk of Circuit Court and Comptroller - Court			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Intergovernmental	\$ 1,225,936	\$ 924,012	\$ 885,026	\$ (38,986)
Charges for services	15,540,000	15,540,000	16,272,090	732,090
Fines and forfeitures	5,050,000	4,564,482	3,791,619	(772,863)
Investment income	-	-	5,655	5,655
Miscellaneous	-	-	636,865	636,865
Total revenues	<u>21,815,936</u>	<u>21,028,494</u>	<u>21,591,255</u>	<u>562,761</u>
EXPENDITURES				
Current				
General government	21,815,936	21,028,494	21,591,255	(562,761)
Total expenditures	<u>21,815,936</u>	<u>21,028,494</u>	<u>21,591,255</u>	<u>(562,761)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	-	-	-	-
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>510,486</u>	<u>510,486</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 510,486</u>	<u>\$ 510,486</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, 2016

	<u>Clerk of Circuit Court and Comptroller-Public Records Modernization</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Charges for services	\$ 1,835,000	\$ 1,835,000	\$ 2,078,455	\$ 243,455
Fines and forfeitures	1,000,000	1,000,000	998,954	(1,046)
Investment income	-	-	3,945	3,945
Miscellaneous	-	-	6,296	6,296
Total revenues	<u>2,835,000</u>	<u>2,835,000</u>	<u>3,087,650</u>	<u>252,650</u>
EXPENDITURES				
Current				
General government	<u>3,920,000</u>	<u>3,920,000</u>	<u>2,225,274</u>	<u>1,694,726</u>
Total expenditures	<u>3,920,000</u>	<u>3,920,000</u>	<u>2,225,274</u>	<u>1,694,726</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,085,000)</u>	<u>(1,085,000)</u>	<u>862,376</u>	<u>1,947,376</u>
OTHER FINANCING SOURCES (USES)				
Reserves	<u>(2,715,000)</u>	<u>(2,715,000)</u>	<u>-</u>	<u>2,715,000</u>
Total other financing sources (uses)	<u>(2,715,000)</u>	<u>(2,715,000)</u>	<u>-</u>	<u>2,715,000</u>
Net change in fund balance	(3,800,000)	(3,800,000)	862,376	4,662,376
Fund balance - beginning	<u>3,800,000</u>	<u>3,800,000</u>	<u>3,849,147</u>	<u>49,147</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,711,523</u>	<u>\$ 4,711,523</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, 2016

	Supervisor of Elections			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Intergovernmental	\$ -	\$ -	\$ 303,552	\$ 303,552
Charges for services	-	-	330,984	330,984
Investment income	-	-	183	183
Total revenues	<u>-</u>	<u>-</u>	<u>634,719</u>	<u>634,719</u>
EXPENDITURES				
Current				
General government	7,426,693	7,592,663	7,617,672	(25,009)
Principal retirement	-	-	194,839	(194,839)
Interest and fiscal charges	-	-	1,511	(1,511)
Total expenditures	<u>7,426,693</u>	<u>7,592,663</u>	<u>7,814,022</u>	<u>(221,359)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,426,693)</u>	<u>(7,592,663)</u>	<u>(7,179,303)</u>	<u>413,360</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	7,426,693	7,592,663	7,592,670	7
Transfers out	-	-	(413,367)	(413,367)
Total other financing sources (uses)	<u>7,426,693</u>	<u>7,592,663</u>	<u>7,179,303</u>	<u>(413,360)</u>
Net change in fund balance	-	-	-	-
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>31,848</u>	<u>31,848</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,848</u>	<u>\$ 31,848</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, 2016

	Tax Collector			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Charges for services	\$ 11,868,440	\$ 11,868,440	\$ 12,336,401	\$ 467,961
Miscellaneous	15,090	15,090	12,377	(2,713)
Total revenues	<u>11,883,530</u>	<u>11,883,530</u>	<u>12,348,778</u>	<u>465,248</u>
EXPENDITURES				
Current				
General government	23,353,792	23,353,792	22,842,058	511,734
Total expenditures	<u>23,353,792</u>	<u>23,353,792</u>	<u>22,842,058</u>	<u>511,734</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,470,262)</u>	<u>(11,470,262)</u>	<u>(10,493,280)</u>	<u>976,982</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	20,086,120	20,086,120	20,084,204	(1,916)
Transfers out	(8,615,858)	(8,615,858)	(9,590,924)	(975,066)
Total other financing sources (uses)	<u>11,470,262</u>	<u>11,470,262</u>	<u>10,493,280</u>	<u>(976,982)</u>
Net change in fund balance	-	-	-	-
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</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, 2016

	Property Appraiser			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Charges for services	\$ 1,252,805	\$ 1,252,805	\$ 1,252,804	\$ (1)
Investment income	-	-	3,450	3,450
Miscellaneous	-	-	3,597	3,597
Total revenues	<u>1,252,805</u>	<u>1,252,805</u>	<u>1,259,851</u>	<u>7,046</u>
EXPENDITURES				
Current				
General government	12,186,475	12,186,475	11,975,173	211,302
Total expenditures	<u>12,186,475</u>	<u>12,186,475</u>	<u>11,975,173</u>	<u>211,302</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,933,670)</u>	<u>(10,933,670)</u>	<u>(10,715,322)</u>	<u>218,348</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	10,933,670	10,933,670	10,933,671	1
Transfers out	-	-	(218,349)	(218,349)
Total other financing sources (uses)	<u>10,933,670</u>	<u>10,933,670</u>	<u>10,715,322</u>	<u>(218,348)</u>
Net change in fund balance	-	-	-	-
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
For the year ended September 30, 2016

	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Taxes	\$ 89,650,550	\$ 89,650,550	\$ 92,989,610	\$ 3,339,060
Intergovernmental	25,689,200	25,689,200	19,118,746	(6,570,454)
Charges for services	-	-	1,591	1,591
Impact fees	-	-	2,140,417	2,140,417
Investment income	276,450	276,450	874,094	597,644
Miscellaneous	957,690	957,690	2,772	(954,918)
Total revenues	<u>116,573,890</u>	<u>116,573,890</u>	<u>115,127,230</u>	<u>(1,446,660)</u>
EXPENDITURES				
Current				
General government	9,214,800	9,214,800	4,140,357	5,074,443
Public safety	15,468,530	15,468,530	8,494,660	6,973,870
Physical environment	27,602,220	27,602,220	7,039,983	20,562,237
Transportation	67,815,010	67,815,010	32,828,106	34,986,904
Economic environment	10,000,000	10,000,000	9,110,230	889,770
Human services	1,538,000	1,538,000	1,629,325	(91,325)
Culture and recreation	15,542,000	15,542,000	7,073,189	8,468,811
Total expenditures	<u>147,180,560</u>	<u>147,180,560</u>	<u>70,315,850</u>	<u>76,864,710</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(30,606,670)</u>	<u>(30,606,670)</u>	<u>44,811,380</u>	<u>75,418,050</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	6,839,890	6,839,890	6,839,890	-
Transfers out	(1,585,640)	(1,585,640)	(1,585,640)	-
Reserves	(51,341,370)	(51,341,370)	-	51,341,370
Total other financing sources (uses)	<u>(46,087,120)</u>	<u>(46,087,120)</u>	<u>5,254,250</u>	<u>51,341,370</u>
Net change in fund balance	(76,693,790)	(76,693,790)	50,065,630	126,759,420
Fund balance - beginning	<u>76,693,790</u>	<u>76,693,790</u>	<u>105,084,497</u>	<u>28,390,707</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 155,150,127</u>	<u>\$ 155,150,127</u>

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INTERNAL SERVICE FUNDS

Business Technology Services - 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 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 POSITION
INTERNAL SERVICE FUNDS
September 30, 2016

	Board of County Commissioners	
	Business Technology Services	Risk Financing
ASSETS		
Current assets		
Cash	\$ 3,158,602	\$ 8,501,634
Investments	8,331,984	22,703,510
Accounts and notes receivable	86,121	-
Accrued interest receivable	25,019	67,951
Due from other funds	27,045	-
Due from other governments	3,757	5,192
Inventory	-	-
Prepaid items	1,339,540	2,995,385
Total current assets	12,972,068	34,273,672
Noncurrent assets		
Capital assets		
Buildings	705,000	-
Improvements other than buildings	1,097,923	-
Equipment	16,818,618	127,102
Intangible assets	28,120,505	-
Accumulated depreciation	(22,309,384)	(89,834)
Construction in progress	1,693,868	-
Total capital assets, net	26,126,530	37,268
Total assets	39,098,598	34,310,940
DEFERRED OUTFLOWS OF RESOURCES		
Pension-related deferred outflows	3,439,738	287,041
Total assets and deferred outflows of resources	42,538,336	34,597,981

See accompanying independent auditor's report.

<u>Employee Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
\$ 22,184,689	\$ 2,827,518	\$ 994,831	\$ 37,667,274
30,214,588	5,976,144	6,931,703	74,157,929
68,010	6,764	195,116	356,011
91,174	17,880	-	202,024
23,108	178,088	21,713,280	21,941,521
478,864	57,373	-	545,186
-	307,377	-	307,377
-	-	538,799	4,873,724
<u>53,060,433</u>	<u>9,371,144</u>	<u>30,373,729</u>	<u>140,051,046</u>
-	35,518	-	740,518
-	186,529	-	1,284,452
-	36,154,083	-	53,099,803
-	101,713	-	28,222,218
-	(20,730,114)	-	(43,129,332)
-	-	-	1,693,868
-	<u>15,747,729</u>	-	<u>41,911,527</u>
<u>53,060,433</u>	<u>25,118,873</u>	<u>30,373,729</u>	<u>181,962,573</u>
<u>27,248</u>	<u>456,240</u>	<u>-</u>	<u>4,210,267</u>
<u>53,087,681</u>	<u>25,575,113</u>	<u>30,373,729</u>	<u>186,172,840</u>

CONTINUED

Pinellas County, Florida
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
September 30, 2016

	Board of County Commissioners	
	Business Technology Services	Risk Financing
LIABILITIES		
Current liabilities		
Vouchers payable	\$ 1,203,051	\$ 310,823
Due to other funds	-	2,373
Due to other governments	6,473	65
Accrued liabilities	602,372	53,477
Claims payable	-	3,977,105
Compensated absences	1,267,597	73,431
Unearned revenue	30	-
Total current liabilities	3,079,523	4,417,274
Noncurrent liabilities		
Long-term claims payable	-	17,457,167
Long-term compensated absences	320,870	18,588
Other post employment benefit obligation	7,579,548	665,683
Pension liability	9,874,927	824,046
Total noncurrent liabilities	17,775,345	18,965,484
Total liabilities	20,854,868	23,382,758
DEFERRED INFLOWS OF RESOURCES		
Pension-related deferred inflows	1,508,201	125,857
Total liabilities and deferred inflows of resources	22,363,069	23,508,615
NET POSITION (DEFICIT)		
Net investment in capital assets	25,644,964	37,268
Unrestricted net position (deficit)	(5,469,697)	11,052,098
Total net position (deficit)	\$ 20,175,267	\$ 11,089,366

See accompanying independent auditor's report.

<u>Employee Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
\$ 277,691	\$ 1,368,375	\$ 751,252	\$ 3,911,192
20,059,484	-	2,248,321	22,310,178
-	173	-	6,711
68,779	77,602	-	802,230
3,375,261	-	3,407,771	10,760,137
1,685	187,291	-	1,530,004
-	-	4,296	4,326
<u>23,782,900</u>	<u>1,633,441</u>	<u>6,411,640</u>	<u>39,324,778</u>
-	-	-	17,457,167
427	47,409	-	387,294
115,970,769	1,554,237	172,126,883	297,897,120
78,226	1,309,789	-	12,086,988
<u>116,049,422</u>	<u>2,911,435</u>	<u>172,126,883</u>	<u>327,828,569</u>
<u>139,832,322</u>	<u>4,544,876</u>	<u>178,538,523</u>	<u>367,153,347</u>
11,947	200,045	-	1,846,050
<u>139,844,269</u>	<u>4,744,921</u>	<u>178,538,523</u>	<u>368,999,397</u>
-	15,026,726	-	40,708,958
(86,756,588)	5,803,466	(148,164,794)	(223,535,515)
<u>\$ (86,756,588)</u>	<u>\$ 20,830,192</u>	<u>\$ (148,164,794)</u>	<u>\$ (182,826,557)</u>

CONCLUDED

Pinellas County, Florida
COMBINING STATEMENT OF REVENUES,
EXPENSES AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For the year ended September 30, 2016

	Board of County Commissioners	
	Business Technology Services	Risk Financing
Operating revenues		
Charges for services	\$ 32,291,798	\$ 16,285,216
Operating expenses		
Personal services	15,669,132	3,858,820
Contractual services	1,955,096	160,062
Supplies	694,169	17,742
Other operating expenses	10,471,449	8,886,419
Depreciation expense	3,275,114	9,732
Total operating expenses	32,064,960	12,932,775
Operating income (loss)	226,838	3,352,441
Nonoperating revenues (expenses)		
Interest revenues	84,806	218,286
Miscellaneous revenues	80,917	119,469
Interest expense	-	-
Miscellaneous expense	(335,888)	-
Total nonoperating revenues (expenses)	(170,165)	337,755
Income (loss) before transfers	56,673	3,690,196
Transfers in	-	-
Transfers out	-	-
Change in net position	56,673	3,690,196
Net position (deficit) - beginning	20,118,594	7,399,170
Net position (deficit) - ending	\$ 20,175,267	\$ 11,089,366

See accompanying independent auditor's report.

<u>Employee Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
<u>\$ 57,695,027</u>	<u>\$ 12,062,015</u>	<u>\$ 47,540,385</u>	<u>\$ 165,874,441</u>
66,971,753	2,080,131	-	88,579,836
3,716,724	206,592	53,951,427	59,989,901
3,052	4,725,021	-	5,439,984
7,367	1,518,663	2,290,540	23,174,438
-	1,894,051	-	5,178,897
<u>70,698,896</u>	<u>10,424,458</u>	<u>56,241,967</u>	<u>182,363,056</u>
<u>(13,003,869)</u>	<u>1,637,557</u>	<u>(8,701,582)</u>	<u>(16,488,615)</u>
347,028	55,350	279,080	984,550
88,673	1,301,068	-	1,590,127
-	-	(59,180)	(59,180)
-	-	-	(335,888)
<u>435,701</u>	<u>1,356,418</u>	<u>219,900</u>	<u>2,179,609</u>
<u>(12,568,168)</u>	<u>2,993,975</u>	<u>(8,481,682)</u>	<u>(14,309,006)</u>
2,000,000	-	1,492,536	3,492,536
<u>(1,492,536)</u>	<u>-</u>	<u>-</u>	<u>(1,492,536)</u>
<u>(12,060,704)</u>	<u>2,993,975</u>	<u>(6,989,146)</u>	<u>(12,309,006)</u>
<u>(74,695,884)</u>	<u>17,836,217</u>	<u>(141,175,648)</u>	<u>(170,517,551)</u>
<u>\$ (86,756,588)</u>	<u>\$ 20,830,192</u>	<u>\$ (148,164,794)</u>	<u>\$ (182,826,557)</u>

Pinellas County, Florida
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the year ended September 30, 2016

	Board of County Commissioners	
	Business Technology Services	Risk Financing
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	32,212,698	16,280,065
Payments to suppliers	(13,887,764)	(12,528,215)
Payments to employees	(15,180,867)	(3,693,805)
Cash received from other sources	86,711	139,707
Net cash provided (used) by operating activities	<u>3,230,778</u>	<u>197,752</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
Transfers in	-	-
Transfers out	-	-
Net cash provided (used) by non-capital financing activities	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(1,989,151)	(22,938)
Proceeds from sale of capital assets	1,922	12
Net cash provided (used) by capital financing activities	<u>(1,987,229)</u>	<u>(22,926)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Withdrawals from investment pool	33,641,759	17,270,176
Deposits to investment pool	(34,337,319)	(16,742,402)
Interest received on investments	79,964	213,969
Sale of investments	-	-
Purchase of investments	-	-
Net cash provided (used) by investing activities	<u>(615,596)</u>	<u>741,743</u>
Net change in cash and cash equivalents	627,953	916,569
Cash and cash equivalents at beginning of year	<u>2,530,649</u>	<u>7,585,065</u>
Cash and cash equivalents at end of year	<u>\$ 3,158,602</u>	<u>\$ 8,501,634</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	226,838	3,352,441
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	3,275,114	9,732
Miscellaneous non-operating revenue	86,711	139,707
Change in operating assets and liabilities:		
Accounts receivable	(85,609)	38
Inventory	-	-
Due from other funds	6,499	-
Due from other governments	9	(5,192)
Prepaid expenses and other assets	(178,312)	(179,305)
Pension-related deferred outflows	(416,917)	(71,357)
Vouchers payable	(592,826)	(656,857)
Due to other funds	-	644
Due to other governments	4,089	(4,621)
Accrued & other liabilities	183,394	(2,599,960)
OPEB liability	729,770	73,963
Net pension liability	1,602,798	235,205
Pension-related deferred inflows	(1,610,780)	(96,686)
Total adjustments	<u>3,003,940</u>	<u>(3,154,689)</u>
Net cash provided (used) by operating activities	<u>\$ 3,230,778</u>	<u>\$ 197,752</u>
Non-cash investing, capital and financing activities:		
Change in fair value of investments	\$ 6,906	\$ 18,757
Purchase of capital assets on account	481,565	-

See accompanying independent auditors' report.

Employee Health Benefits	Fleet Management	Sheriff's Health Benefits	Total
\$ 57,786,072	\$ 12,184,274	\$ 45,860,606	\$ 164,323,715
(1,835,240)	(6,442,810)	(47,554,719)	(82,248,748)
(55,276,881)	(2,013,280)	-	(76,164,833)
88,673	671,339	-	986,430
<u>762,624</u>	<u>4,399,523</u>	<u>(1,694,113)</u>	<u>6,896,564</u>
2,000,000	-	1,492,536	3,492,536
(1,492,536)	-	-	(1,492,536)
<u>507,464</u>	<u>-</u>	<u>1,492,536</u>	<u>2,000,000</u>
-	(3,783,228)	-	(5,795,317)
-	669,410	-	671,344
<u>-</u>	<u>(3,113,818)</u>	<u>-</u>	<u>(5,123,973)</u>
41,778,300	10,007,064	-	102,697,299
(39,370,331)	(11,369,808)	(37,279)	(101,857,139)
340,648	48,538	29,167	712,286
-	-	2,296,868	2,296,868
-	-	(2,296,868)	(2,296,868)
<u>2,748,617</u>	<u>(1,314,206)</u>	<u>(8,112)</u>	<u>1,552,446</u>
4,018,705	(28,501)	(209,689)	5,325,037
<u>18,165,984</u>	<u>2,856,019</u>	<u>1,204,520</u>	<u>32,342,237</u>
<u>\$ 22,184,689</u>	<u>\$ 2,827,518</u>	<u>\$ 994,831</u>	<u>\$ 37,667,274</u>
(13,003,869)	1,637,557	\$ (8,701,582)	\$ (16,488,615)
-	1,894,051	-	5,178,897
88,673	671,339	-	986,430
(12,855)	168,501	329,050	399,125
-	(45,659)	-	(45,659)
154,807	(10,633)	(520,589)	(369,916)
(50,907)	(35,609)	(1,492,536)	(1,584,235)
-	-	174,820	(182,797)
5,431	(73,893)	-	(556,736)
5,213	53,934	94,759	(1,095,777)
1,492,536	-	(100,000)	1,393,180
-	(810)	-	(1,342)
358,729	(48,696)	123,001	(1,983,532)
11,750,277	118,341	8,398,964	21,071,315
(3,640)	265,564	-	2,099,927
(21,771)	(194,464)	-	(1,923,701)
<u>13,766,493</u>	<u>2,761,966</u>	<u>7,007,469</u>	<u>23,385,179</u>
<u>\$ 762,624</u>	<u>\$ 4,399,523</u>	<u>\$ (1,694,113)</u>	<u>\$ 6,896,564</u>
\$ 30,900	\$ 5,291	\$ 1,731,703	\$ 1,793,557
-	721,004	-	1,202,569

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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 AND COMPTROLLER

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. These monies are then remitted to the State of Florida.

Pinellas County, Florida
COMBINING BALANCE SHEET
AGENCY FUNDS
September 30, 2016

	<u>Board of County Commissioners</u>		<u>Clerk of the Circuit Court and Comptroller</u>
	<u>Trust</u>	<u>Payroll</u>	<u>Trust</u>
ASSETS			
Cash	\$ 3,023,747	\$ 1,060,158	\$ 54,172,192
Investments	5,795,465	-	103
Accounts receivable	415	-	-
Accrued interest receivable	16,931	-	-
Due from other governments	-	-	13,986
Total assets	<u>\$ 8,836,558</u>	<u>\$ 1,060,158</u>	<u>\$ 54,186,281</u>
LIABILITIES			
Vouchers payable	\$ 646	\$ -	\$ -
Due to other governments	131,603	-	13,275,968
Accrued liabilities	-	1,060,158	-
Deposits and other current liabilities	8,704,309	-	40,910,313
Total liabilities	<u>\$ 8,836,558</u>	<u>\$ 1,060,158</u>	<u>\$ 54,186,281</u>

See accompanying independent auditor's report.

Sheriff - Agency Funds			Tax Collector	
Individual Depositors	Inmate Trust	Payroll	Tax Collection	Total
\$ 150,849	\$ 137,495	\$ 168,453	\$ 17,806,694	\$ 76,519,588
-	-	-	-	5,795,568
-	1,024	-	2,981,825	2,983,264
-	-	-	-	16,931
-	-	-	49,774	63,760
<u>\$ 150,849</u>	<u>\$ 138,519</u>	<u>\$ 168,453</u>	<u>\$ 20,838,293</u>	<u>\$ 85,379,111</u>
\$ -	\$ 40,740	\$ 168,453	\$ -	\$ 209,839
-	-	-	18,205,858	31,613,429
-	-	-	-	1,060,158
150,849	97,779	-	2,632,435	52,495,685
<u>\$ 150,849</u>	<u>\$ 138,519</u>	<u>\$ 168,453</u>	<u>\$ 20,838,293</u>	<u>\$ 85,379,111</u>

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2016

	Balance October 1, 2015
BOARD OF COUNTY COMMISSIONERS:	
<u>TRUST FUND</u>	
ASSETS	
Cash	\$ 2,601,017
Investments	6,133,233
Accounts receivable	290
Accrued interest receivable	21,753
	21,753
Total Assets	\$ 8,756,293
LIABILITIES	
Vouchers payable	\$ 10,067
Due to other governments	133,432
Deposits and other current liabilities	8,612,794
	8,612,794
Total Liabilities	\$ 8,756,293
<u>PAYROLL FUND</u>	
ASSETS	
Cash	\$ 1,013,411
Accounts receivable	-
	-
Total Assets	\$ 1,013,411
LIABILITIES	
Vouchers payable	\$ 35,929
Due to other governments	1,256
Accrued liabilities	976,226
	976,226
Total Liabilities	\$ 1,013,411

<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2016</u>
\$ 4,690,076	\$ 4,267,346	\$ 3,023,747
13,592,638	13,930,406	5,795,465
1,092,942	1,092,817	415
17,275	22,097	16,931
<u>\$ 19,392,931</u>	<u>\$ 19,312,666</u>	<u>\$ 8,836,558</u>
\$ 407,549	\$ 416,970	\$ 646
41,502	43,331	131,603
<u>1,737,098</u>	<u>1,645,583</u>	<u>8,704,309</u>
<u>\$ 2,186,149</u>	<u>\$ 2,105,884</u>	<u>\$ 8,836,558</u>
\$ 143,625,600	\$ 143,578,853	\$ 1,060,158
417	417	-
<u>\$ 143,626,017</u>	<u>\$ 143,579,270</u>	<u>\$ 1,060,158</u>
\$ 1,038,616	\$ 1,074,545	\$ -
1,506	2,762	-
<u>182,657,602</u>	<u>182,573,670</u>	<u>1,060,158</u>
<u>\$ 183,697,724</u>	<u>\$ 183,650,977</u>	<u>\$ 1,060,158</u>

CONTINUED

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2016

	Balance October 1, 2015
CLERK OF THE CIRCUIT COURT AND COMPTROLLER:	
<u>TRUST FUND</u>	
ASSETS	
Cash	\$ 48,811,763
Investments	102
Accounts receivable	1,653
Due from other governments	22,533
	22,533
Total Assets	\$ 48,836,051
LIABILITIES	
Due to other governments	\$ 8,577,082
Deposits and other current liabilities	40,258,969
	40,258,969
Total Liabilities	\$ 48,836,051

<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2016</u>
\$ 54,964,144	\$ 49,603,652	\$ 54,172,255
103	102	103
-	1,653	-
<u>39,329</u>	<u>47,939</u>	<u>13,923</u>
<u>\$ 55,003,576</u>	<u>\$ 49,653,346</u>	<u>\$ 54,186,281</u>
\$ 14,067,857	\$ 9,368,971	\$ 13,275,968
<u>40,935,594</u>	<u>40,284,250</u>	<u>40,910,313</u>
<u>\$ 55,003,451</u>	<u>\$ 49,653,221</u>	<u>\$ 54,186,281</u>

CONTINUED

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2016

	<u>Balance October 1, 2015</u>
SHERIFF:	
<u>INDIVIDUAL DEPOSITORS FUND</u>	
ASSETS	
Cash	\$ 173,862
Total Assets	<u>\$ 173,862</u>
LIABILITIES	
Deposits and other current liabilities	\$ 173,862
Total Liabilities	<u>\$ 173,862</u>
<u>INMATE TRUST</u>	
ASSETS	
Cash	\$ 157,858
Accounts receivable	1,092
Total Assets	<u>\$ 158,950</u>
LIABILITIES	
Vouchers payable	\$ 20,626
Deposits and other current liabilities	138,324
Total Liabilities	<u>\$ 158,950</u>
<u>PAYROLL FUND</u>	
ASSETS	
Cash	\$ 161,405
Total Assets	<u>\$ 161,405</u>
LIABILITIES	
Vouchers payable	\$ 161,405
Total Liabilities	<u>\$ 161,405</u>

<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2016</u>
\$ 157,882	\$ 180,895	\$ 150,849
<u>\$ 157,882</u>	<u>\$ 180,895</u>	<u>\$ 150,849</u>
\$ 150,849	\$ 173,862	\$ 150,849
<u>\$ 150,849</u>	<u>\$ 173,862</u>	<u>\$ 150,849</u>
\$ 137,495 1,024	\$ 157,858 1,092	\$ 137,495 1,024
<u>\$ 138,519</u>	<u>\$ 158,950</u>	<u>\$ 138,519</u>
\$ 40,740 97,779	\$ 20,626 138,324	\$ 40,740 97,779
<u>\$ 138,519</u>	<u>\$ 158,950</u>	<u>\$ 138,519</u>
\$ 168,453	\$ 161,405	\$ 168,453
<u>\$ 168,453</u>	<u>\$ 161,405</u>	<u>\$ 168,453</u>
\$ 168,453	\$ 161,405	\$ 168,453
<u>\$ 168,453</u>	<u>\$ 161,405</u>	<u>\$ 168,453</u>

CONTINUED

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2016

	Balance October 1, 2015

TAX COLLECTOR:	
<u>TAX COLLECTION FUND</u>	
ASSETS	
Cash	\$ 15,857,464
Accounts receivable	2,302,648
Due from other governments	53,973

Total Assets	\$ 18,214,085
LIABILITIES	
Due to other governments	\$ 17,460,432
Deposits and other current liabilities	753,653

Total Liabilities	\$ 18,214,085

<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2016</u>
\$ 20,757,928	\$ 18,808,698	\$ 17,806,694
2,981,825	2,302,648	2,981,825
49,774	53,973	49,774
<u>\$ 23,789,527</u>	<u>\$ 21,165,319</u>	<u>\$ 20,838,293</u>
\$ 18,205,858	\$ 17,460,432	\$ 18,205,858
2,632,435	753,653	2,632,435
<u>\$ 20,838,293</u>	<u>\$ 18,214,085</u>	<u>\$ 20,838,293</u>

CONTINUED

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2016

		Balance October 1, 2015
TOTAL ALL AGENCY FUNDS:		
ASSETS		
Cash	\$	68,776,780
Investments		6,133,335
Accounts receivable		2,305,683
Accrued interest receivable		21,753
Due from other governments		76,506
		76,506
Total Assets	\$	77,314,057
LIABILITIES		
Vouchers payable	\$	228,027
Due to other governments		26,172,202
Accrued liabilities		976,226
Deposits and other current liabilities		49,937,602
		49,937,602
Total Liabilities	\$	77,314,057

See accompanying independent auditors' report.

<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2016</u>
\$ 224,501,578	\$ 216,758,707	\$ 76,519,651
13,592,741	13,930,508	5,795,568
4,076,208	3,398,627	2,983,264
17,275	22,097	16,931
89,103	101,912	63,697
<u>\$ 242,276,905</u>	<u>\$ 234,211,851</u>	<u>\$ 85,379,111</u>
\$ 1,655,358	\$ 1,673,546	\$ 209,839
32,316,723	26,875,496	31,613,429
182,657,602	182,573,670	1,060,158
45,553,755	42,995,672	52,495,685
<u>\$ 262,183,438</u>	<u>\$ 254,118,384</u>	<u>\$ 85,379,111</u>

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III: STATISTICAL SECTION

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.

	Pages
Financial Trend Information	145-151
<p>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 been restated for the effects of implementing GASB Statement Number 54, Fund Balance Reporting and Governmental Fund Type Definitions.</p>	
Revenue Capacity Information	152-157
<p>These schedules contain information to assist readers in understanding and assessing factors affecting the County's most significant local revenue source, property taxes.</p>	
Debt Capacity Information	158-162
<p>These schedules contain information to assist readers in understanding and assessing the County's debt burden and its ability to issue additional debt in the future.</p>	
Demographic and Economic Information	163-165
<p>These schedules provide readers information to assist in understanding and assessing the socioeconomic environment in which the County operates.</p>	
Operating Information	166-167
<p>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.</p>	

SCHEDULE 1

PINELLAS COUNTY, FLORIDA
NET POSITION BY COMPONENT

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

	Fiscal Year			
	2007	2008	Restated 2009	2010
Governmental Activities				
Net investment in capital assets	\$ 1,500,903	\$ 1,583,336	\$ 1,688,336	\$ 1,736,395
Restricted	192,834	183,197	123,278	107,990
Unrestricted (deficit)	163,706	119,056	87,959	58,483
Total governmental activities net position	<u>1,857,443</u>	<u>1,885,589</u>	<u>1,899,573</u>	<u>1,902,868</u>
Business-type Activities				
Net investment in capital assets	1,123,893	1,150,927	1,177,364	1,153,204
Restricted	-	2,377	2,042	2,700
Unrestricted	257,141	248,594	243,412	260,341
Total business-type activities net position	<u>1,381,034</u>	<u>1,401,898</u>	<u>1,422,818</u>	<u>1,416,245</u>
Primary Government				
Net investment in capital assets	2,624,796	2,734,263	2,865,700	2,889,599
Restricted	192,834	185,574	125,320	110,690
Unrestricted (deficit)	420,847	367,650	331,371	318,824
Total primary government net position	<u>\$ 3,238,477</u>	<u>\$ 3,287,487</u>	<u>\$ 3,322,391</u>	<u>\$ 3,319,113</u>

Fiscal Year

2011	Restated 2012	2013	2014	2015	2016
\$ 1,754,831	\$ 1,773,977	\$ 1,839,336	\$ 1,895,452	\$ 1,884,829	\$ 1,884,979
136,769	179,136	183,841	200,453	270,318	346,076
36,472	(10,408)	(62,337)	(96,605)	(365,183)	(402,939)
<u>1,928,072</u>	<u>1,942,705</u>	<u>1,960,840</u>	<u>1,999,300</u>	<u>1,789,964</u>	<u>1,828,116</u>
1,142,998	1,161,308	1,163,552	1,159,912	1,161,321	1,208,845
4,161	4,789	4,728	6,267	6,356	7,477
286,490	315,690	338,181	365,066	375,391	377,679
<u>1,433,649</u>	<u>1,481,787</u>	<u>1,506,461</u>	<u>1,531,245</u>	<u>1,543,068</u>	<u>1,594,001</u>
2,897,829	2,935,285	3,002,888	3,055,364	3,046,150	3,093,824
140,930	183,925	188,569	206,720	276,674	353,553
322,962	305,282	275,844	268,461	10,208	(25,260)
<u>\$ 3,361,721</u>	<u>\$ 3,424,492</u>	<u>\$ 3,467,301</u>	<u>\$ 3,530,545</u>	<u>\$ 3,333,032</u>	<u>\$ 3,422,117</u>

SCHEDULE 2

PINELLAS COUNTY, FLORIDA CHANGES IN NET POSITION

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

	Fiscal Year			
	2007	2008	Restated 2009	2010
Expenses				
Governmental activities:				
General government	\$ 199,878	\$ 206,192	\$ 196,642	\$ 181,391
Public safety	403,269	444,475	426,019	407,537
Physical environment	29,513	30,136	28,612	26,667
Transportation	53,502	61,229	53,903	54,079
Economic environment	57,167	54,073	44,187	46,223
Human services	70,434	73,406	59,920	60,315
Culture and recreation	38,112	38,612	36,336	26,491
Interest and fiscal charges	9,934	8,576	6,932	5,699
Total governmental activities expenses	<u>861,809</u>	<u>916,699</u>	<u>852,551</u>	<u>808,402</u>
Business-type activities:				
Water System	93,385	99,526	95,244	94,205
Sewer System	56,580	58,273	58,292	60,438
Solid Waste System	54,690	52,663	57,609	55,702
St Petersburg/Clearwater International Airport	11,619	12,859	13,120	12,854
Total business-type activities expenses	<u>216,274</u>	<u>223,321</u>	<u>224,265</u>	<u>223,199</u>
Total primary government expenses	<u>1,078,083</u>	<u>1,140,020</u>	<u>1,076,816</u>	<u>1,031,601</u>
Program Revenues				
Governmental activities:				
Charges for services:				
General government	85,914	78,515	73,721	51,169
Public safety	65,288	70,189	79,446	77,991
Economic environment	10,756	11,912	14,453	11,139
Other activities	16,298	22,298	15,891	16,965
Operating grants and contributions	106,515	109,701	98,593	128,104
Capital grants and contributions	29,179	20,804	6,795	7,455
Total governmental activities program revenues	<u>313,950</u>	<u>313,419</u>	<u>288,899</u>	<u>292,823</u>
Business-type activities:				
Charges for service:				
Water System	88,870	86,537	82,242	84,202
Sewer System	60,370	59,863	56,244	55,702
Solid Waste System	84,266	69,486	76,685	83,287
St Petersburg/Clearwater International Airport	11,344	10,165	9,969	9,604
Operating grants and contributions	3,437	288	94	128
Capital grants and contribution	7,755	8,848	15,617	10,684
Total business-type activities program revenues	<u>256,042</u>	<u>235,187</u>	<u>240,851</u>	<u>243,607</u>
Total primary government program revenues	<u>569,992</u>	<u>548,606</u>	<u>529,750</u>	<u>536,430</u>
Net (Expense)/Revenue				
Governmental activities	(547,859)	(603,280)	(563,652)	(515,579)
Business-type activities	39,768	11,866	16,586	20,408
Total primary government net expense	<u>(508,091)</u>	<u>(591,414)</u>	<u>(547,066)</u>	<u>(495,171)</u>
General Revenues and other Changes in Net Position				
Governmental activities:				
Taxes				
Property taxes	514,794	488,201	444,156	394,030
Sales taxes	101,116	98,486	91,126	94,291
Franchise taxes	584	-	-	-
Fuel taxes	20,300	16,966	16,639	16,547
Communication service taxes	13,142	13,067	11,844	10,953
Debt proceeds	-	-	-	-
Unrestricted investment earnings	20,675	14,706	9,186	3,053
Total governmental activities	<u>670,611</u>	<u>631,426</u>	<u>572,951</u>	<u>518,874</u>
Business-type activities:				
Special items	-	(620)	-	(26,981)
Extraordinary items	-	9,618	-	-
Total business-type activities	<u>-</u>	<u>8,998</u>	<u>-</u>	<u>(26,981)</u>
Total primary government	<u>670,611</u>	<u>640,424</u>	<u>572,951</u>	<u>491,893</u>
Change in Net Position				
Governmental activities	122,752	28,146	9,299	3,295
Business-type activities	39,768	20,864	16,586	(6,573)
Total primary government	<u>\$ 162,520</u>	<u>\$ 49,010</u>	<u>\$ 25,885</u>	<u>\$ (3,278)</u>

Fiscal Year						
2011	Restated 2012	2013	2014	2015	2016	
\$ 169,463	\$ 161,142	\$ 163,160	\$ 165,381	\$ 160,319	\$ 188,539	
389,679	395,598	408,627	429,479	437,704	476,917	
22,894	19,632	21,440	32,596	35,054	37,867	
50,585	53,187	49,769	48,388	55,497	57,663	
35,867	42,589	45,840	48,329	58,007	63,128	
53,827	80,305	61,140	62,658	60,527	62,431	
26,773	28,347	29,149	27,831	25,973	33,239	
6,166	7,027	7,036	7,857	8,826	827	
<u>755,254</u>	<u>787,827</u>	<u>786,161</u>	<u>822,519</u>	<u>841,907</u>	<u>920,611</u>	
90,395	90,635	92,234	87,677	84,925	81,121	
58,181	60,214	61,380	63,501	65,040	65,519	
67,692	40,724	65,769	85,572	92,079	78,538	
13,398	12,438	12,758	13,147	14,172	15,397	
<u>229,666</u>	<u>204,011</u>	<u>232,141</u>	<u>249,897</u>	<u>256,216</u>	<u>240,575</u>	
<u>984,920</u>	<u>991,838</u>	<u>1,018,302</u>	<u>1,072,416</u>	<u>1,098,123</u>	<u>1,161,186</u>	
48,473	48,244	53,742	69,531	70,703	74,359	
82,876	83,763	86,031	92,819	93,881	95,194	
8,501	7,829	13,531	11,882	10,663	15,799	
22,132	28,615	21,708	32,095	50,269	37,328	
122,579	128,410	117,382	101,430	109,404	110,630	
8,343	9,177	9,763	19,404	3,173	16,860	
<u>292,904</u>	<u>306,038</u>	<u>302,157</u>	<u>327,161</u>	<u>338,093</u>	<u>350,170</u>	
90,989	86,844	88,464	91,966	90,232	89,999	
56,315	61,373	66,039	70,767	74,540	75,367	
85,440	84,547	86,910	93,102	93,825	96,903	
9,916	9,866	10,253	10,982	12,811	13,795	
101	171	244	-	-	89	
4,309	9,785	4,905	7,864	18,533	15,355	
<u>247,070</u>	<u>252,586</u>	<u>256,815</u>	<u>274,681</u>	<u>289,941</u>	<u>291,508</u>	
<u>539,974</u>	<u>558,624</u>	<u>558,972</u>	<u>601,842</u>	<u>628,034</u>	<u>641,678</u>	
(462,350)	(481,789)	(484,004)	(495,358)	(503,814)	(570,441)	
17,404	48,575	24,674	24,784	33,725	50,933	
<u>(444,946)</u>	<u>(433,214)</u>	<u>(459,330)</u>	<u>(470,574)</u>	<u>(470,089)</u>	<u>(519,508)</u>	
358,579	354,375	360,708	385,583	410,220	436,414	
100,300	106,505	111,975	119,842	128,854	142,492	
-	-	-	-	-	-	
16,211	16,248	16,840	16,823	17,371	17,861	
10,526	10,753	10,630	10,581	10,290	9,690	
-	-	-	-	-	-	
1,938	1,761	1,986	989	1,545	2,136	
<u>487,554</u>	<u>489,642</u>	<u>502,139</u>	<u>533,818</u>	<u>568,280</u>	<u>608,593</u>	
-	-	-	-	(2,658)	-	
-	-	-	-	-	-	
-	-	-	-	(2,658)	-	
<u>487,554</u>	<u>489,642</u>	<u>502,139</u>	<u>533,818</u>	<u>565,622</u>	<u>608,593</u>	
25,204	7,853	18,135	38,460	64,466	38,152	
17,404	48,575	24,674	24,784	31,067	50,933	
<u>\$ 42,608</u>	<u>\$ 56,428</u>	<u>\$ 42,809</u>	<u>\$ 63,244</u>	<u>\$ 95,533</u>	<u>\$ 89,085</u>	

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SCHEDULE 3

PINELLAS COUNTY, FLORIDA
FUND BALANCES OF GOVERNMENTAL FUNDS

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

	Fiscal Year		
	2007	2008	2009
General Fund			
Reserved	\$ 48	\$ 97	\$ 73
Unreserved	176,935	165,792	137,928
Total general fund	<u>176,983</u>	<u>165,889</u>	<u>138,001</u>
All Other Governmental Funds			
Reserved	9,353	7,692	9,686
Unreserved, reported in:			
Special revenue funds	92,212	88,052	87,299
Capital projects funds	81,367	75,698	12,066 *
Total all other governmental funds	<u>\$ 182,932</u>	<u>\$ 171,442</u>	<u>\$ 109,051</u>

Per GASB Statement Number 54, "Fund Balance Reporting and Governmental Fund Type Definitions":

	Fiscal Year						
	2010	2011	Restated 2012	2013	2014	2015	2016
General Fund							
Nonspendable	\$ 53	\$ 61	\$ 43	\$ 47	\$ 53	\$ 388	\$ 412
Committed	-	29,000	28,100	27,200	28,500	-	-
Assigned	-	58,800	58,700	54,600	58,100	28,498	31,878
Unassigned	127,551	38,938	41,383	29,320	30,574	98,593	92,046
Total general fund	<u>127,604</u>	<u>126,799</u>	<u>128,226</u>	<u>111,167</u>	<u>117,227</u>	<u>127,479</u>	<u>124,336</u>
All Other Governmental Funds							
Nonspendable	2,917	3,007	2,613	3,186	3,614	4,245	4,192
Restricted	82,907	113,663	163,788	158,527	170,617	224,503	287,303
Committed	8,384	6,922	7,847	8,506	6,305	9,244	11,515
Assigned	-	-	-	-	5,602	4,926	5,414
Unassigned	(239)	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 93,969</u>	<u>\$ 123,592</u>	<u>\$ 174,248</u>	<u>\$ 170,219</u>	<u>\$ 186,136</u>	<u>\$ 242,918</u>	<u>\$ 308,424</u>

*The substantial decrease in unreserved capital projects funds is due to unanticipated shortfalls from current economic conditions.

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			
	2007	2008	2009	2010
REVENUES				
Taxes	\$ 649,936	\$ 617,500	\$ 564,503	\$ 516,553
Licenses and permits	5,012	4,441	3,612	4,306
Intergovernmental	132,622	128,828	105,385	135,559
Charges for services	108,585	109,121	112,646	100,400
Fines and forfeitures	9,244	7,747	6,616	3,308
Special assessments	2,481	2,284	2,439	2,612
Impact fees	3,654	2,476	1,041	1,179
Investment income	27,120	17,195	9,139	2,878
Miscellaneous	45,504	52,436	53,485	44,782
Total revenues	<u>984,158</u>	<u>942,028</u>	<u>858,866</u>	<u>811,577</u>
EXPENDITURES				
General government	198,524	187,763	195,192	177,647
Public safety	389,983	407,418	399,328	377,072
Physical environment	20,367	19,267	17,963	15,859
Transportation	34,557	36,661	32,226	30,303
Economic environment	57,755	52,731	43,846	44,306
Human services	69,885	71,438	58,160	56,782
Culture and recreation	35,227	33,647	31,238	23,561
Capital outlay	117,126	121,151	138,398	80,922
Debt Service				
Principal retirement	36,381	28,465	24,389	22,665
Interest and fiscal charges	10,239	8,960	7,293	5,995
Total expenditures	<u>970,044</u>	<u>967,501</u>	<u>948,033</u>	<u>835,112</u>
Excess (deficiency) of revenues over (under) expenditures	<u>14,114</u>	<u>(25,473)</u>	<u>(89,167)</u>	<u>(23,535)</u>
OTHER FINANCING SOURCES (USES)				
Debt issuance	2,883	2,777	1,211	-
Transfers in	482,749	470,251	456,277	419,897
Transfers out	(483,549)	(470,251)	(458,289)	(421,897)
Total other financing sources (uses)	<u>2,083</u>	<u>2,777</u>	<u>(801)</u>	<u>(2,000)</u>
Net change in fund balances	<u>\$ 16,197</u>	<u>\$ (22,696)</u>	<u>\$ (89,968)</u>	<u>\$ (25,535)</u>
Debt service as a percentage of noncapital expenditures	5%	4%	4%	4%

Fiscal Year						
	2011	2012	2013	2014	2015	2016
\$	486,317	\$ 488,562	\$ 500,153	\$ 532,829	\$ 566,735	\$ 606,456
	5,141	5,547	6,294	6,555	7,064	7,793
	130,910	137,654	127,569	121,024	112,577	127,490
	101,560	105,539	116,543	130,583	135,847	139,773
	5,369	4,619	4,771	8,988	7,327	7,052
	2,542	2,511	2,490	18,683	21,130	20,716
	1,445	1,274	1,348	1,789	1,578	2,140
	1,548	1,545	2,214	1,279	2,367	3,106
	44,630	48,973	39,832	38,933	50,480	37,390
	<u>779,462</u>	<u>796,224</u>	<u>801,214</u>	<u>860,663</u>	<u>905,105</u>	<u>951,916</u>
	157,721	152,486	153,769	153,404	159,441	165,282
	362,496	346,754	369,337	380,091	402,968	434,088
	11,709	12,115	14,203	22,922	25,471	24,782
	26,921	25,983	25,789	23,974	28,390	31,280
	34,912	40,442	39,632	47,337	54,055	63,659
	50,041	65,175	62,576	64,298	60,375	65,245
	23,915	21,972	24,389	22,792	23,821	24,342
	75,213	76,718	126,652	120,015	75,810	77,464
	30	-	453	976	2,751	3,946
	6,165	7,026	7,036	7,857	8,756	768
	<u>749,123</u>	<u>748,671</u>	<u>823,836</u>	<u>843,666</u>	<u>841,838</u>	<u>890,856</u>
	30,339	47,553	(22,622)	16,997	63,267	61,060
	-	-	3,400	6,482	5,520	3,577
	305,120	282,147	285,545	300,802	318,820	339,544
	<u>(306,970)</u>	<u>(284,147)</u>	<u>(287,757)</u>	<u>(302,802)</u>	<u>(320,820)</u>	<u>(341,544)</u>
	<u>(1,850)</u>	<u>(2,000)</u>	<u>1,188</u>	<u>4,482</u>	<u>3,520</u>	<u>1,577</u>
\$	<u>28,489</u>	<u>\$ 45,553</u>	<u>\$ (21,434)</u>	<u>\$ 21,479</u>	<u>\$ 66,787</u>	<u>\$ 62,637</u>
	1%	1%	1%	1%	2%	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 ^a			Exemptions ^b		
	Real Property	Personal Property	Centrally Assessed Property	Real Property	Personal Property	Centrally Assessed Property
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
2013	68,148,968	5,297,509	9,551	17,883,079	1,221,707	932
2014	69,909,285	5,367,059	10,072	17,977,408	1,215,274	1,036
2015	73,533,761	5,380,827	10,431	18,143,724	1,129,342	1,103
2016	77,758,860	5,446,116	10,610	18,479,637	1,135,548	1,179

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

^a 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.

^b 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).

^c 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.

^d 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 ^c	Total	Total Direct Tax Rate ^d
\$ 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
50,265,889	4,075,802	8,619	54,350,310	6.858
51,931,877	4,151,785	9,036	56,092,698	7.104
55,390,037	4,251,485	9,328	59,650,850	7.107
59,279,223	4,310,568	9,431	63,599,222	7.094

SCHEDULE 6

Pinellas County, Florida
DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

(millage rates expressed to the nearest thousandth)

	Fiscal Year				
	2007	2008	2009	2010	2011
DIRECT RATES ^a					
Countywide					
Pinellas County Government	5.340	4.811	4.811	4.811	4.811
Special Revenue:					
Health Department	0.070	0.062	0.062	0.062	0.062
Mosquito Control	0.060	-	-	-	-
Emergency Medical Services	0.630	0.583	0.583	0.583	0.583
Total Countywide	<u>6.100</u>	<u>5.456</u>	<u>5.456</u>	<u>5.456</u>	<u>5.456</u>
Maximum allowed ^b	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
Unincorporated Area					
Municipal Services Taxing Units:					
General MSTU	2.356	2.086	2.086	2.086	2.086
Feather Sound	1.000	0.893	0.893	0.566	0.566
Library Services - Coop	0.500	0.444	0.444	0.444	0.444
Eastlake Library Services District	-	-	-	-	-
Eastlake Recreation District	-	-	-	-	-
Palm Harbor	0.500	0.438	0.438	0.438	0.438
Belleair Bluffs Fire	0.928	0.854	0.854	1.732	1.732
Clearwater Fire	2.044	1.863	1.863	1.863	2.139
Dunedin Fire	2.141	2.010	2.010	2.010	2.010
Gandy Fire	1.274	1.207	1.207	1.314	2.159
High Point Fire	2.642	2.441	2.441	2.728	3.264
Largo Fire	2.049	1.901	1.901	2.442	3.438
Pinellas Park Fire	2.544	2.368	2.368	2.368	2.368
Safety Harbor Fire	2.004	2.009	2.009	2.425	2.680
Seminole Fire	2.132	1.958	1.958	1.958	1.958
South Pasadena Fire	2.441	2.219	2.219	2.219	2.219
Tarpon Springs Fire	1.804	1.684	1.684	2.375	2.375
Tierra Verde Fire	1.500	1.400	1.400	1.400	1.738
Maximum allowed ^b	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
Total Direct Rates ^c	<u>7.045</u>	<u>6.299</u>	<u>6.280</u>	<u>6.295</u>	<u>6.322</u>
OVERLAPPING RATES ^d					
Countywide					
School Board	8.210	7.731	8.061	8.346	8.340
Pinellas Planning Council	0.020	0.017	0.017	0.013	0.013
Juvenile Welfare Board	0.796	0.738	0.792	0.792	0.792
Pinellas Anclote River Basin	0.400	0.370	0.360	0.320	0.260
Southwest Florida Water					
Management District	0.422	0.387	0.387	0.386	0.377
Not Countywide					
Municipalities					
Lowest	0.516	0.526	0.526	0.599	0.665
Highest	6.600	5.913	5.913	5.913	5.913
Pinellas Suncoast Transit	0.638	0.560	0.560	0.560	0.560
Independent Special Districts:					
Clearwater Downtown Dvlpmt	1.000	0.965	0.965	0.965	0.965
East Lake Fire	1.530	1.429	1.420	1.390	1.390
Lealman Fire	4.300	3.693	3.980	4.483	4.483
Palm Harbor Fire	2.000	1.826	1.826	1.826	2.000
Pinellas Park Water					
Management District	3.000	2.726	2.558	1.987	1.543

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 apply to all County residents; for example, each incorporated municipality within the County also taxes its respective residents, etc.

Fiscal Year				
2012	2013	2014	2015	2016
4.811	5.011	5.276	5.276	5.276
0.062	0.062	0.062	0.062	0.062
-	-	-	-	-
0.851	0.916	0.916	0.916	0.916
<u>5.724</u>	<u>5.989</u>	<u>6.254</u>	<u>6.254</u>	<u>6.254</u>
<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
2.086	2.086	2.086	2.086	2.086
0.566	0.500	0.500	0.500	0.500
0.444	0.444	0.500	0.500	0.500
-	-	0.250	0.250	0.250
-	-	-	0.250	0.250
0.438	0.500	0.500	0.500	0.500
1.732	1.732	1.732	1.732	1.732
2.569	3.209	3.209	3.209	3.209
2.258	3.553	3.553	2.922	2.922
2.260	2.260	2.298	2.298	2.298
4.192	4.192	2.670	2.670	2.670
3.513	3.561	3.561	3.561	3.561
2.368	2.368	3.016	3.016	3.016
2.680	2.763	2.812	2.812	2.812
1.958	1.958	1.958	1.958	1.958
3.126	0.914	0.914	0.914	0.914
2.375	2.375	2.375	2.375	2.375
1.909	1.912	1.912	1.912	1.912
<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
<u>6.598</u>	<u>6.858</u>	<u>7.104</u>	<u>7.107</u>	<u>7.094</u>
8.358	8.302	8.060	7.841	7.770
0.013	0.013	0.016	0.016	0.016
0.834	0.898	0.898	0.898	0.898
-	-	-	-	-
0.393	0.393	0.382	0.366	0.349
0.665	0.665	0.618	0.618	0.728
5.943	6.774	6.770	6.770	6.770
0.731	0.731	0.731	0.731	0.000
0.965	0.965	0.965	0.965	0.965
1.510	1.700	1.980	1.980	1.965
4.483	4.483	4.483	4.483	4.483
2.000	2.000	2.000	2.000	2.000
1.543	1.651	1.867	1.867	1.867

SCHEDULE 7

Pinellas County, Florida
PRINCIPAL PROPERTY TAXPAYERS

Current Year and Nine Years Ago
(dollars in thousands)

Taxpayer	Business	2016		2007	
		Taxable Assessed Value	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
Duke Energy/Florida Power Corporation	Electric Utility	\$ 1,355,537	2.131%	\$ 708,843	0.939%
Publix Super Market	Grocery	166,538	0.262%	-	0.000%
Bellwether Prop Fla	Real Estate	146,376	0.230%	123,725	0.164%
Bright House Networks LLC	Communications	146,203	0.230%	154,649	0.205%
Verizon Florida Inc	Communications	135,161	0.213%	371,490	0.492%
DeBartolo Capital Ptnshp	Shopping Mall	123,840	0.195%	117,800	0.156%
Raymond James & Associates, Inc.	Financial Advisor	116,067	0.182%	144,698	0.192%
Wal-Mart Stores East LP	Retail	104,308	0.164%	-	0.000%
Bayfront HMA Medical Center LLC	Medical Facility	70,968	0.112%	-	0.000%
301 South Gulfview LLC	Real Estate	63,386	0.100%	-	0.000%
Prospect-Marathon Coquina	Real Estate	-	0.000%	91,798	0.122%
McRae & Stolz St Petersburg	Real Estate	-	0.000%	78,189	0.104%
Franklin Templeton	Financial Advisor	-	0.000%	70,305	0.093%
MT (2002) Statutory Trust	Investor	-	0.000%	66,401	0.088%
		<u>\$ 2,428,384</u>	<u>3.818%</u>	<u>\$ 1,927,898</u>	<u>2.553%</u>
Total Taxable Assessed Value		<u>\$ 63,599,222</u>		<u>\$ 75,505,063</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 ^b	Collected within the Fiscal Year of the Levy ^a		Collections for Prior Years ^c	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
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%
2013	372,759	350,820	94.11%	9,888	360,708	96.77%
2014	398,481	374,910	94.08%	10,673	385,583	96.76%
2015	423,957	399,809	94.30%	10,411	410,220	96.76%
2016	451,175	426,000	94.42%	10,414	436,414	96.73%

Source: Property Appraiser's Form DR-403CC

^a 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 1st are categorized as delinquent.

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

^c 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 Revenue Refunding Bonds	Notes Payable	Capital Leases	Sewer Revenue Bonds	Capital Leases
2007	\$ 64,385	\$ 775	\$ 6,403	\$ 172,735	\$ 530
2008	44,035	-	1,839	210,370 ^{c,d}	464
2009	22,600	-	96	205,090	214
2010	-	-	31	199,200	31
2011	-	-	-	191,155 ^e	-
2012	-	-	-	183,915 ^f	-
2013	-	3,109	-	174,005	-
2014	-	8,714	116	169,995	-
2015	-	11,559	41	162,450	-
2016	-	11,208	22	150,953 ^g	-

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

^a See Schedule 12 for personal income and population data.

^b Information not available.

^c Issued \$42,005,000 in Sewer Revenue Bonds, Series 2008A.

^d 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.

^e 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.

^f Issued \$59,510,000 of Sewer Revenue Refunding Bonds, Series 2012, which included defeasing \$62,085,000 of outstanding Sewer Revenue Bonds, Series 2003.

^g Issued \$14,733,000 of Sewer Revenue Refunding Note, Series 2016, which included defeasing \$14,520,000 of outstanding Sewer Revenue Refunding Bonds, Series 2006

^h Revised personal income data

Total Primary Government	Debt as a Ratio to Personal Income ^a	Debt Per Capita ^a
\$ 244,828	0.62% ^h	\$ 259
256,708	0.66% ^h	274
228,000	0.61% ^h	245
199,262	0.51% ^h	215
191,155	0.47% ^h	208
183,915	0.46% ^h	200
177,114	0.44% ^h	191
178,825	0.42%	192
174,050	0.39%	184
162,183	N/A ^b	170

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 ^a of Property	Debt Per Capita ^b
	Revenue and Revenue Refunding Bonds	Amounts Set Aside to Repay Principal	Net General Bonded Debt		
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	-	-	-	-	-
2013	-	-	-	-	-
2014	-	-	-	-	-
2015	-	-	-	-	-
2016	-	-	-	-	-

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.

^a See Schedule 5 for actual property value data.

^b See Schedule 12 for population data.

Schedule 11A

Pinellas County, Florida
SEWER SYSTEM REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Gross Revenues ^d	Expenses ^a	Net Revenue Available for Debt Service	Debt Service Requirements ^b			Coverage ^b
				Principal	Interest	Total	
2016	\$ 75,367	\$ 40,313	\$ 35,054	\$ 7,935	\$ 6,453	\$ 14,388	2.44 ^x
2015	74,540	39,969	34,571	7,730	6,726	14,456	2.39
2014	70,767	38,411	32,356	7,545	6,909	14,454	2.24
2013	66,107	37,724	28,383	7,295	7,158	14,453	1.96
2012	61,373	35,322	26,051	7,050	7,890	14,940	1.74
2011	56,314	32,556	23,758	6,336	8,737	15,073	1.58
2010	55,702	33,655	22,047	6,160	9,076	15,236	1.45
2009	56,249	35,647	20,602	5,890	9,819	15,709	1.31
2008	56,645	40,087	16,558	5,280	7,784	13,064	1.27 ^c
2007	60,370	37,406	22,964	5,025	8,099	13,124	1.75

^a Excludes depreciation, amortization, loss on abandonment of fixed assets and bond interest expense.

^b Principal and interest paid on April 1st and September 30th of the fiscal year.

^c Restated to reclassify operating revenue to capital contributions.

^d Gross Revenue has been restated for FY 2006 through FY 2014 to be net of bad debt expense.

Schedule 11B

Pinellas County, Florida
CAPITAL IMPROVEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Gross Revenues	Expenditures	Net Revenue Available for Debt Service	Debt Service Requirement			Coverage ^{a, b}
				Principal	Interest	Total	
2016	\$ 70,301	\$ -	\$ 70,301	\$ -	\$ -	\$ -	- ^x
2015	66,842	-	66,842	-	-	-	-
2014	62,100	-	62,100	-	-	-	-
2013	58,187	-	58,187	-	-	-	-
2012	55,070	-	55,070	-	-	-	-
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

^a The Series 2000 Capital Improvement Revenue Bonds were issued in October 2000.

^b The Series 2002 Capital Improvement Revenue Bonds were issued in July 2002.

Schedule 11C

Pinellas County, Florida

TRANSPORTATION IMPROVEMENT REVENUE BOND COVERAGE

Last Ten Fiscal Years

(dollars in thousands)

Fiscal Year	Gross Revenues	Expenditures	Net Revenue Available for Debt Service	Debt Service Requirement			Coverage ^a
				Principal	Interest	Total	
2016	\$ 13,741	\$ -	\$ 13,741	\$ -	\$ -	\$ -	- ^x
2015	13,364	-	13,364	-	-	-	-
2014	12,940	-	12,940	-	-	-	-
2013	12,951	-	12,951	-	-	-	-
2012	12,497	-	12,497	-	-	-	-
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

^a The Transportation Improvement Revenue Bonds were dated September 1, 1993.

Schedule 12

Pinellas County, Florida
Demographics and Economic Statistics

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population</u> ^a	<u>Personal Income</u> <i>(dollars in thousands)</i> ^b	<u>Per Capita Personal Income</u> ^b	<u>School Enrollment</u> ^c	<u>Unemployment Rate</u> ^d
2016	954,569	N/A ^e	N/A ^e	127,187	4.40%
2015	944,971	N/A ^e	N/A ^e	127,187	4.70%
2014	933,258	\$ 43,082,259	\$ 45,925	127,567	5.60% ^f
2013	926,610	41,261,212 ^f	44,362 ^f	125,262	6.60% ^f
2012	920,381	40,679,198 ^f	44,108 ^f	122,012	8.20%
2011	918,496	40,894,980 ^f	44,549 ^f	136,396	10.40%
2010	927,994	38,526,146 ^f	42,027 ^f	130,582	11.40%
2009	931,113	36,345,799 ^f	39,708 ^f	138,167	11.40%
2008	938,461	38,300,709 ^f	41,792 ^f	129,091	6.70%
2007	945,437	38,371,863 ^f	41,771 ^f	135,242	4.00%

^a Source: Bureau of Economic & Business Research, University of Florida

^b Source: Bureau of Economic Analysis, U.S. Department of Commerce

^c Source: Pinellas County School Board

^d Source: U.S. Department of Labor, September annually (not seasonally adjusted)

^e Information not available

^f Revised data

SCHEDULE 13

**Pinellas County, Florida
PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

Employer	2016			2007		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Pinellas County School District	10,713	1	2.30%	15,980	1	3.41%
Bay Pines VA Medical Center	4,568	2	0.98%	2,800	7	0.60%
City of St. Petersburg	3,372	3	0.72%	3,485	5	0.74%
All Children's Hospital	3,250	4	0.70%	2,370	9	0.51%
Raymond James	2,800	5	0.60%	2,450	8	0.52%
Pinellas County Sheriff	2,684	6	0.58%			
Morton Plant Hospital	2,625	7	0.56%	4,685	3	1.00%
St. Petersburg College	2,367	8	0.51%			
Mease Hospital	2,150	9	0.46%			
Home Shopping Network	2,150	10	0.46%			
Pinellas County Government				6,490	2	1.38%
Crum Resources & Staffing				3,640	4	0.78%
Nielsen Media Research				3,480	6	0.74%
Bayfront Medical Center				2,180	10	0.46%
Total Employment	465,339			468,892		

Source: Florida Research and Economic Database and Pinellas County Department of Economic Development

SCHEDULE 14

Pinellas County, Florida
EMPLOYMENT STATISTICS BY FUNCTION

Last Ten Fiscal Years

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Government										
Financial Administration	266	252	190	153	165	182	177	202	217	218
Central Administration	169	162	121	86	99	206	168	167	228	223
Judicial Legal	96	81	75	105	104	37	38	34	39	41
General Services	253	248	197	154	151	128	117	119	123	123
Clerk of the Circuit Court ^c	639	645	548	543	534	515	569	546	553	527
Property Appraiser ^a	156	148	133	130	122	122	122	123	123	129
Supervisor of Elections ^a	41	40	31	31	28	29	31	33	35	36
Tax Collector ^a	295	295	260	253	251	254	256	268	268	268
Public Safety										
Sheriff ^b	3,294	2,897	2,794	2,348	2,268	2,591	2,596	2,693	2,682	2,677
Fire	15	16	15	15	14	13	15	14	14	15
Emergency Management	132	133	128	131	135	127	129	119	142	156
Physical Environment										
Cooperative Extension	39	37	19	12	15	11	9	9	4	5
Community Services	95	93	76	98	93	32	27	20	22	22
Transportation										
Streets and Highway	248	242	214	139	138	180	152	85	86	95
Public Works	188	168	110	109	115	41	72	45	65 ^c	56
Economic Environment										
Housing and Community Development	77	71	64	48	49	48	47	71	30	29
Tourism	35	33	31	32	32	30	31	32	35	38
Human Services										
Public Welfare	180	174	152	138	128	112	141	149	70	164
Health	181	168	130	96	111	155	158	154	100	181
Culture and Recreation										
Parks and Recreation	312	268	151	142	170	165	158	169	161	186
Airport	51	50	46	46	41	41	37	37	44	46
Sewer	139	129	125	141	205	207	206	226	253	256
Solid Waste	54	53	64	61	79	78	82	71	66	72
Water	407	389	353	278	214	189	187	219	166	166
Total	7,362	6,792	6,027	5,289	5,261	5,493	5,525	5,605	5,526	5,729

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

^a Source: Pinellas County Annual Operating and Capital Budget

^b Source: Pinellas County Sheriff's Office. Amounts for prior years have been restated.

^c Restated

Note: Employment statistics by function based on paid payroll

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SCHEDULE 15

Pinellas County, Florida

OPERATING INDICATORS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Function	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Government										
Registered Voters	599,127	633,000	597,320	603,778	597,712	614,707	607,961	622,164	630,520	636,726
Solid Waste										
Tons per capita/year	1.64	1.90	1.70	1.87	1.52	1.53	1.43	1.57	1.53	N/A ^a
Lbs per capita/day	8.98	10.41	9.40	10.23	8.35	8.38	7.86	8.59	8.39	N/A ^a
Water										
Reclaimed Water Inspections	1,528	1,063	2,235	1,055	531	1,231	1,313	971	883	1,487
Reclaimed Water Accounts	24,078	22,842	22,425	22,473	22,523	22,533	22,570	22,671	22,736	22,801
Utility Accounts	112,878	112,937	112,843	111,701	111,618	111,683	111,895	112,117	112,444	112,838
Human Services										
Energy Assistance	650	497	723	1,115	1,053	1,063	N/A ^b	N/A ^b	N/A ^b	N/A ^b
Medical Mobile Unit encounters	N/A	12,307	13,412	11,604	9,833	12,843	10,810	12,860	16,476	16,962
Animals adopted/returned to owners	7,377	8,214	7,832	8,476	6,741	6,847	6,697	7,077	7,300	6,916
Public Safety										
Consumer Complaints	1,953	1,671	2,533	1,600	1,385	1,225	1,163	1,079	1,067	1,120
Crime Reports	46,663	48,080	49,132	43,546	40,863	38,762	38,570	39,202	40,391	N/A ^a
9-1-1 Calls	583,592	574,775	566,970	547,410	563,402	542,349	530,240	522,920	542,815	580,441
Culture and Recreation										
Park Visitors (<i>in thousands</i>)	17,640	17,154	15,604	15,499	16,610	16,101	16,152	16,228	17,581	18,467
Airport										
Passengers	665,703	811,722	743,779	756,608	814,009	852,442	965,435	1,188,838	1,542,650	1,791,972

Source: Various County departments

^a Information not available

^b Emergency Home Energy Assistance Program for the Elderly is no longer administered by Pinellas County

Fiscal Year						
2010	2011	2012	2013	2014	2015	2016
130	128	124	103	104	103	105
3,385,472	3,383,028	3,750,247	3,391,293	3,784,059	3,824,580	3,831,699
1,857	1,979	1,805	1,694	1,627	1,852	1,891
513	435	464	532	500	565	486
559	430	96	53	84	115	105
10	10	10	11	10	10	11
7.56	7.56	7.56	8.12 ^f	6.10 ^e	6.10	6.10
1.30	0.40	4.55	-	2.90	0.60	-
9,570	9,570	9,570	9,570	9,570	9,570	9,570
15,849	15,849	15,849	15,849	15,849	15,849	15,849
1,105.50	1,104.10	1,103.70	1,103.50	1,102.60 ^a	1,102.60	1,101.00 ^a
661,697	661,697	661,697	661,697	661,697	661,697	661,697
96	96	96	96	96	96	96
4,272	4272.02	4272.02	4272.02	4272.02	4272.02	4272.02
116	116	116	116	116	116	116
77	77.4	77.4	77.4	77.4	77.4	77.4
16	16	16	16	16	16	16
7	7	7	7	7	7	7
74	74	74	74	74	74	74
4	4	4	4	4	4	4
19	20	20	20	20	20	20
123.50	- ^d	- ^d	- ^d	- ^d	- ^d	- ^d
1	1	1	1	1	1	1
4	4	4	4	4	2	2
24,795	24,798	24,798	24,798	24,345	15,633	15,633
143,870	164,500	164,500	164,500	164,500	164,500	164,500
2,200	2,200	2,200	2,200	2,200	2,200	2,200
294	291	292	292	292	297	298
958 ^d	959	945 ^b	946	973	1,123	1,151
438	424	422	421	421	422	425
22,758	22,765	22,760	22,712	23,034	23,049	23,050
45.39	45.48	45.72	45.72	45.72	57.38	57.38
42.48	42.40	39.84	39.49	39.65	38.86	38.61
14	14	14	14	14	14	14
1,990	1,712 ^c	1,748	1,752	1,762	1,765	1,722
40	40.0	40.0	40.0	40	37	37
111,499	111,595	111,704	111,916	112,126	112,452	112,726

IV: SINGLE AUDIT

**INDEPENDENT AUDITOR'S REPORT ON 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**

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court
Honorable Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Deborah Clark, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of 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, 2016, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated April 18, 2017. Our report includes a reference to other auditors who audited the financial statements of the 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 and compliance and other matters that are reported on separately by those other auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the County's financial statements are free from 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*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Crowe Horwath LLP". The signature is written in a cursive, flowing style.

Crowe Horwath LLP

Tampa, Florida
April 18, 2017

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE FINANCIAL ASSISTANCE PROJECT; REPORT ON INTERNAL CONTROL OVER COMPLIANCE; AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS, STATE FINANCIAL ASSISTANCE AND SCHEDULE OF RECEIPTS AND EXPENDITURES OF FUNDS RELATED TO THE DEEPWATER HORIZON OIL SPILL AS REQUIRED BY THE UNIFORM GUIDANCE 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 Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Deborah Clark, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

Report on Compliance for Each Major Federal Program and State Financial Assistance Project

We have audited Pinellas County, Florida's (the County's) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the *Department of Financial Services' State Projects Compliance Supplement*, that could have a direct and material effect on each of the County's major federal programs or state financial assistance projects for the year ended September 30, 2016. 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.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs and state financial assistance projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs and state financial assistance projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General*. Those standards, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program and 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 on compliance for each major federal program and state financial assistance project. However, our audit does not provide a legal determination of the County's compliance.

Opinion on Each Major Federal Program and State Financial Assistance Projects

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state financial assistance projects for the year ended September 30, 2016.

Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state financial assistance project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state financial assistance project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the County's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program 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. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program or state financial assistance project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we identified a certain deficiency in internal control over compliance, as described in the accompanying schedule of findings and questions costs as item 2016-001 that we consider to be a significant deficiency.

The County's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response and corrective action plan was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response or corrective action plan.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance and the Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill Required by the Uniform Guidance and Chapter 10.550, Rules of the Auditor General

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, 2016, and the related notes to the financial statements, which collectively comprise County's basic financial statements. We issued our report thereon dated April 18, 2017, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance and the schedule of receipts and expenditures of funds related to the Deepwater Horizon Oil Spill are presented for purposes of additional analysis as required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General* and are not a required part of the basic 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 basic 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 basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards and state financial assistance and the schedule of receipts and expenditures of funds related to the Deepwater Horizon Oil Spill are fairly stated in all material respects in relation to the basic financial statements as a whole.



Crowe Horwath LLP

Tampa, Florida
April 18, 2017

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2016

Federal Grantor Pass-Through Entity/Program Title	CFDA Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
FEDERAL AWARDS				
<u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>				
DIRECT PROGRAMS:				
Community Development Block Grants/Entitlement Grants	14.218	B-08-UN-12-0015	\$ 42,296	\$ 26,013
Community Development Block Grants/Entitlement Grants	14.218	B-11-UN-12-0015	12,403	8,819
Community Development Block Grants/Entitlement Grants	14.218	B-13-UC-12-0005	523,761	-
Community Development Block Grants/Entitlement Grants	14.218	B-14-UC-12-0005	376,371	-
Community Development Block Grants/Entitlement Grants	14.218	B-15-UC-12-0005	2,055,528	-
Community Development Block Grants/Entitlement Grants	14.218	Not Available	3,471,727	-
			<u>6,482,086</u>	<u>34,832</u>
Emergency Solutions Grant Program	14.231	E-13-UC-12-0018	11,850	-
Emergency Solutions Grant Program	14.231	E-14-UC-12-0018	204,549	-
Emergency Solutions Grant Program	14.231	E-15-UC-12-0018	140,655	-
			<u>357,054</u>	<u>-</u>
Home Investment Partnerships Program	14.239	M-13-DC-12-0217	120,631	-
Home Investment Partnerships Program	14.239	M-15-DC-12-0217	774,412	15,946
Home Investment Partnerships Program	14.239	Not Available	3,151,794	-
			<u>4,046,837</u>	<u>15,946</u>
Fair Housing Assistance Program State and Local	14.401	FF204K104011	170,800	-
PASSED THROUGH NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA:				
ARRA - Neighborhood Stabilization Program	14.256	B-09-CN-FL-0023	1,786	-
ARRA - Neighborhood Stabilization Program	14.256	Not Available	547,016	-
			<u>548,802</u>	<u>-</u>
Total Department of Housing and Urban Development			<u>11,605,579</u>	<u>50,778</u>

See accompanying Notes to Schedule of Federal Awards and State Financial Assistance

CONTINUED

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2016

Federal Grantor Pass-Through Entity/Program Title	CFDA Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>ELECTIONS ASSISTANCE COMMISSION</u>				
DIRECT PROGRAMS:				
Help America Vote Act Requirement Payments	90.401	Not Available	\$ 1,914	\$ -
Help America Vote Act Requirement Payments	90.401	2014-2015-0001	116,125	-
Help America Vote Act Requirement Payments	90.401	2015-2016-0001	28,778	-
Total Elections Assistance Commission			146,817	-
<u>DEPARTMENT OF HOMELAND SECURITY</u>				
DIRECT PROGRAMS:				
Homeland Security Biowatch Program	97.091	2006-ST-091-00016-09	147,462	-
PASSED THROUGH FLORIDA DIVISION OF EMERGENCY MANAGEMENT:				
Emergency Management Performance Grants	97.042	16-FG-5A-08-62-01-119	139,433	-
Homeland Security Grant Program	97.067	15-DS-P4-08-62-01-412	2,151	-
Total Department of Homeland Security			289,046	-
<u>ENVIRONMENTAL PROTECTION AGENCY</u>				
DIRECT PROGRAMS:				
Air Pollution Control Program Support	66.001	A-00402115-0	123,687	-
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	XA-00D26114-0	67,314	-
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	PM96496315	81,300	-
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	XA-00D30415-0	91,114	-
Total Environmental Protection Agency			363,415	-

See accompanying Notes to Schedule of Federal Awards and State Financial Assistance

CONTINUED

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2016

Federal Grantor Pass-Through Entity/Program Title	CFDA Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
DIRECT PROGRAMS:				
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	5H79TI024983-03	\$ 270,309	\$ 262,490
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	1H79TI026408-01	280,230	280,230
			<u>550,539</u>	<u>542,720</u>
Grants for Capital Development in Health Centers	93.526	C8ACS23732	<u>1,629,324</u>	<u>-</u>
HEALTH CENTER PROGRAM CLUSTER:				
Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care)	93.224	H80CS00024-15-00	<u>428,874</u>	<u>-</u>
Grants for New and Expanded Services under the Health Care Program	93.527	H80CS00024-14-00	616,493	-
Grants for New and Expanded Services under the Health Care Program	93.527	H80CS00024-15-00	351,783	-
			<u>968,276</u>	<u>-</u>
TOTAL HEALTH CENTER PROGRAM CLUSTER:			<u>1,397,150</u>	<u>-</u>
Cooperative Agreement to Support Navigators in Federally-facilitated and State Partnership Marketplaces	93.332	6 NAVCA150244-01-02	550,494	-
Cooperative Agreement to Support Navigators in Federally-facilitated and State Partnership Marketplaces	93.332	5 NAVCA150244-02-00	36,637	-
			<u>587,131</u>	<u>-</u>
PASSED THROUGH FLORIDA DEPARTMENT OF REVENUE:				
Child Support Enforcement	93.563	EE501	9,581	-
Child Support Enforcement	93.563	COC52	846,946	-
			<u>856,527</u>	<u>-</u>

See accompanying Notes to Schedule of Federal Awards and State Financial Assistance

CONTINUED

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2016

Federal Grantor Pass-Through Entity/Program Title	CFDA Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>DEPARTMENT OF HEALTH AND HUMAN SERVICES (CONTINUED)</u>				
PASSED THROUGH FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES:				
Temporary Assistance for Needy Families	93.558	QJZ11	\$ 2,117,826	\$ -
Social Services Block Grant	93.667	QJZ11	2,014,093	-
Foster Care_Title IV-E	93.658	QJZ11	237,792	-
PASSED THROUGH FLORIDA DEPARTMENT OF HEALTH:				
Partnerships to Improve Community Health	93.331	PSR69	21,107	-
Partnerships to Improve Community Health	93.331	ADC588	30,000	-
			51,107	-
Total Department of Health and Human Services			9,441,489	542,720
<u>EXECUTIVE OFFICE OF THE PRESIDENT</u>				
DIRECT PROGRAMS:				
High Intensity Drug Trafficking Areas Program	95.001	G-15-CF-0010A	43,325	-
High Intensity Drug Trafficking Areas Program	95.001	G-16-CF-0010A	139,618	-
			182,943	-
Total Executive Office of the President			182,943	-
<u>DEPARTMENT OF JUSTICE</u>				
DIRECT PROGRAMS:				
Justice Systems Response to Families	16.021	2014-FJ-AX-0014	175,368	-
DNA Backlog Reduction Program	16.741	2014-DN-BX-0030	169,906	-
Drug Court Discretionary Grant Program	16.585	2015-DC-BX-0073	63,107	31,911

See accompanying Notes to Schedule of Federal Awards and State Financial Assistance

CONTINUED

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2016

Federal Grantor Pass-Through Entity/Program Title	CFDA Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>DEPARTMENT OF JUSTICE (CONTINUED)</u>				
State Criminal Alien Assistance Program	16.606	2014-AP-BX-0594	\$ 24,045	\$ -
State Criminal Alien Assistance Program	16.606	2015-AP-BX-0533	67,408	-
			<u>91,453</u>	<u>-</u>
Public Safety Partnership and Community Policing Grants	16.710	2012-UL-WX-0009	12,204	-
Edward Byrne Memorial Competitive Grant Program	16.751	2015-WY-BX-0003	39,158	-
Juvenile Justice Education Collaboration Assistance	16.829	2014-MU-FX-K005	186,055	-
Equitable Sharing Program	16.922	Not Available	102,733	10,388
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2013-DJ-BX-0371	118,809	118,809
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2014-DJBX-0133	57,760	57,760
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2015-DJ-BX-0798	127,578	-
			<u>304,147</u>	<u>176,569</u>
<u>PASSED THROUGH FLORIDA DEPARTMENT OF LAW ENFORCEMENT:</u>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016-JAGC-PINE-2-H3-065	90,000	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016-JAGC-PINE-4-H3-096	30,000	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016-JAGC-PINE-3-H3-170	5,000	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016-JAGC-PINE-8-H3-179	10,000	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016-JAGC-PINE-9-H3-182	40,000	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016-JAGC-PINE-6-H3-174	25,000	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016-JAGC-PINE-7-H3-173	24,417	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016-JAGC-PINE-10-H3-181	25,991	-
			<u>250,408</u>	<u>-</u>
TOTAL PROGRAM :			<u>554,555</u>	<u>176,569</u>
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2015-CD-BX-0048	25,732	-
Total Department of Justice			<u>1,420,271</u>	<u>218,868</u>

See accompanying Notes to Schedule of Federal Awards and State Financial Assistance

CONTINUED

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2016

Federal Grantor Pass-Through Entity/Program Title	CFDA Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>DEPARTMENT OF TRANSPORTATION</u>				
DIRECT PROGRAMS:				
Airport Improvement Program	20.106	3-12-0075-039-2013	\$ 50,231	\$ -
Airport Improvement Program	20.106	3-12-0075-040-2014	3,930,682	-
Airport Improvement Program	20.106	3-12-0075-041-2015	4,716,592	-
Airport Improvement Program	20.106	3-12-0075-042-2016	85,979	-
			<u>8,783,484</u>	<u>-</u>
HIGHWAY PLANNING AND CONSTRUCTION CLUSTER:				
PASSED THROUGH FLORIDA DEPARTMENT OF TRANSPORTATION:				
Highway Planning and Construction	20.205	AQW79	32,106	-
Highway Planning and Construction	20.205	ARA10	107,547	-
Highway Planning and Construction	20.205	424564 2 58/68 01 G0883	129,998	-
Highway Planning and Construction	20.205	ARU62	701,198	-
			<u>970,849</u>	<u>-</u>
PASSED THROUGH FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION:				
Recreational Trails Program	20.219	T2B19	75,000	-
Recreational Trails Program	20.219	T13028	184,060	-
			<u>259,060</u>	<u>-</u>
TOTAL HIGHWAY PLANNING AND CONSTRUCTION CLUSTER:			<u>1,229,909</u>	<u>-</u>
National Priority Safety Programs	20.616	M3DA-16-18-18	60,599	-
Total Department of Transportation			<u>10,073,992</u>	<u>-</u>

See accompanying Notes to Schedule of Federal Awards and State Financial Assistance

CONTINUED

Pinellas County, Florida
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 AND STATE FINANCIAL ASSISTANCE
 For the year ended September 30, 2016

Federal Grantor Pass-Through Entity/Program Title	CFDA Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>DEPARTMENT OF TREASURY</u>				
DIRECT PROGRAMS:				
Federal Confiscated Property	21.000	Not Available	\$ 39,082	\$ -
Total Department of Treasury			39,082	-
<u>SMALL BUSINESS ADMINISTRATION</u>				
PASSED THROUGH UNIVERSITY OF SOUTH FLORIDA:				
Small Business Development Centers	59.037	1424-1076-02-B	143,926	-
Total Small Business Administration			143,926	-
<u>DEPARTMENT OF AGRICULTURE</u>				
PASSED THROUGH FLORIDA DEPARTMENT OF AGRICULTURE AND CONSUMER SERVICES:				
Cooperative Forestry Assistance	10.664	15-DG-11083112-001	29,224	-
Total Department of Agriculture			29,224	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 33,735,784	\$ 812,366

See accompanying Notes to Schedule of Federal Awards and State Financial Assistance

CONTINUED

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2016

State Agency	CSFA Number	Grant/State Contract Number	Expenditures	Amount Provided to Subrecipients
STATE FINANCIAL ASSISTANCE				
<u>FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>				
Beach Management Funding Assistance Program	37.003	12PI4	\$ 13,348	\$ -
Beach Management Funding Assistance Program	37.003	11PI1	558,738	-
Beach Management Funding Assistance Program	37.003	12PI1	5,006	-
Beach Management Funding Assistance Program	37.003	13PI1	4,560,902	-
Beach Management Funding Assistance Program	37.003	14PI1	2,000,000	-
Beach Management Funding Assistance Program	37.003	14PI2	1,202,237	-
Beach Management Funding Assistance Program	37.003	16PI1	7,500	-
			<u>8,347,731</u>	<u>-</u>
Delegated Title V Air Pollution Control Activities	37.043	S0822	28,444	-
Delegated Title V Air Pollution Control Activities	37.043	S0942	9,641	-
			<u>38,085</u>	<u>-</u>
Total Florida Department of Environmental Protection			<u>8,385,816</u>	<u>-</u>
<u>FLORIDA DEPARTMENT OF HEALTH</u>				
County Grant Awards	64.005	C4052	97,583	-
PASSED THROUGH FLORIDA ASSOCIATION OF COMMUNITY HEALTH CENTERS				
Federally Qualified Health Centers	64.144	Not Available	116,685	-
Total Florida Department of Health			<u>214,268</u>	<u>-</u>
<u>FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION</u>				
Artificial Reef Grants Program	77.007	FWC-14324	89,000	-
Total Florida Fish and Wildlife Conservation Commission			<u>89,000</u>	<u>-</u>

CONTINUED

See accompanying Notes to Schedule of Federal Awards and State Financial Assistance

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2016

State Agency	CSFA Number	Grant/State Contract Number	Expenditures	Amount Provided to Subrecipients
<u>FLORIDA EXECUTIVE OFFICE OF THE GOVERNOR</u>				
Emergency Management Programs	31.063	16-BG-83-08-62-01-052	\$ 23,610	\$ -
Emergency Management Projects	31.067	16-CP-11-08-62-01-193	16,746	-
Total Florida Executive Office of the Governor			40,356	-
<u>FLORIDA HOUSING FINANCE CORPORATION</u>				
State Housing Initiatives Partnership Program (SHIP)	40.901	Not Available	1,603,400	-
State Housing Initiatives Partnership Program (SHIP)	40.901	Not Available	5,159,367	-
			<u>6,762,767</u>	<u>-</u>
Total Florida Housing Finance Corporation			6,762,767	-
<u>FLORIDA DEPARTMENT OF TRANSPORTATION</u>				
State Highway Project Reimbursement	55.023	406255 3 58 01†	136,305	-
State Highway Project Reimbursement	55.023	406255 5 58 01†	251,759	-
			<u>388,064</u>	<u>-</u>
Aviation Grant Programs	55.004	ARN35	76,039	-
Aviation Grant Programs	55.004	ARN32	142,938	-
Aviation Grant Programs	55.004	ARN33	10,898	-
Aviation Grant Programs	55.004	G0992	303,685	-
			<u>533,560</u>	<u>-</u>

CONTINUED

See accompanying Notes to Schedule of Federal Awards and State Financial Assistance

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2016

State Agency	CSFA Number	Grant/State Contract Number	Expenditures	Amount Provided to Subrecipients
<u>FLORIDA DEPARTMENT OF TRANSPORTATION (CONTINUED)</u>				
Transportation Regional Incentive Program (TRIP)	55.026	APE44	\$ 72,581	\$ -
Transportation Regional Incentive Program (TRIP)	55.026	429067 1 38 01	60,507	-
Transportation Regional Incentive Program (TRIP)	55.026	424011 1 58 01	1,591,028	-
Transportation Regional Incentive Program (TRIP)	55.026	ARB29	134,073	-
Transportation Regional Incentive Program (TRIP)	55.026	424012 1 58 01	1,046,676	-
Transportation Regional Incentive Program (TRIP)	55.026	423086 1 58 01	397,504	-
Transportation Regional Incentive Program (TRIP)	55.026	GO017	39,156	-
Transportation Regional Incentive Program (TRIP)	55.026	434890 1 34 01	15,062	-
Transportation Regional Incentive Program (TRIP)	55.026	434891 1 34 01	15,062	-
Transportation Regional Incentive Program (TRIP)	55.026	437138 1 58 01	716,264	-
			<u>4,087,913</u>	<u>-</u>
County Incentive Grant Program (CIGP)	55.008	423084 1 58 01	20,501	-
County Incentive Grant Program (CIGP)	55.008	430373 1 38 01	3,240	-
County Incentive Grant Program (CIGP)	55.008	433581 1 38 01	151,419	-
County Incentive Grant Program (CIGP)	55.008	430373 1 58 01	137,911	-
County Incentive Grant Program (CIGP)	55.008	437138 1 54 01	995,906	-
			<u>1,308,977</u>	<u>-</u>
<u>PASSED THROUGH SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT</u>				
Mitigation Water Management Districts	55.031	13CS0000005	13,235	-
<i>Total Florida Department of Transportation</i>			<u>6,331,749</u>	<u>-</u>
<u>FLORIDA DEPARTMENT OF LEGAL AFFAIRS AND ATTORNEY GENERAL</u>				
Crime Stoppers	41.002	PC19-15	124,066	-
Crime Stoppers	41.002	PC19-16	18,401	-
<i>Total Florida Department of Legal Affairs and Attorney General</i>			<u>142,467</u>	<u>-</u>

CONTINUED

See accompanying Notes to Schedule of Federal Awards and State Financial Assistance

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2016

State Agency	CSFA Number	Grant/State Contract Number	Expenditures	Amount Provided to Subrecipients
<u>FLORIDA DEPARTMENT OF LAW ENFORCEMENT</u>				
Statewide Criminal Analysis Laboratory System	71.002	CL004	\$ 289,487	\$ -
Total Florida Department of Law Enforcement			289,487	-
<u>FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY</u>				
Local Economic Development Initiatives	40.012	S0033	216,439	-
Total Florida Department of Economic Opportunity			216,439	-
<u>FLORIDA STATE COURTS SYSTEM</u>				
Post-Adjudicatory Drug Court Program	22.021	Not Available	152,743	-
Post-Adjudicatory Drug Court Program	22.021	Not Available	295,742	-
Total Florida State Courts System			448,485	-
<u>AGENCY FOR HEALTH CARE ADMINISTRATION</u>				
Community Primary Care Services	68.012	GFA049	114,600	-
Total Agency for Health Care Administration			114,600	-
TOTAL STATE FINANCIAL ASSISTANCE			\$ 23,035,434	-

CONCLUDED

See accompanying Notes to Schedule of Federal Awards and State Financial Assistance

Pinellas County, Florida
Notes to Schedule of Federal Awards
and State Financial Assistance
For the year ended September 30, 2016

1. Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (Schedule) includes the federal and state award activity of Pinellas County, Florida (“County”). The information on this Schedule is prepared in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Chapter 10.550, *Rules of the Auditor General*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

2. Summary of Significant Accounting Policies

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. The County has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance. Expenditures are recognized following, as applicable, either the cost principles in OMB Circular A-87, Cost Principles for State and Local Governments, or the cost principles contained in Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards, wherein certain expenditures are not allowable or are limited as to reimbursement.

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 (CFDA No. 14.256) and the State Housing Initiatives Partnership Program (CSFA No. 40.901) processed loans under these grant programs. Loans outstanding at October 1, 2015 as well as new loans made during the year ended September 30, 2016 are included as expenditures in the *Schedule of Federal Awards and State Financial Assistance*. The outstanding loan balances at September 30, 2016 were \$5,466,153, \$6,609,757, \$539,699 and \$5,629,872, respectively.

Pinellas County, Florida

Other Supplementary Information
Schedule of Receipts and Expenditures of
Funds Related to the Deepwater Horizon Oil Spill
as required by Auditor General Rule 10.557(3)(m)

For the Fiscal Year Ended September 30, 2016

Source	Amount Received in the 2015-16 Fiscal Year	Amount Expended in the 2015-16 Fiscal Year
British Petroleum:		
Agreement No. N/A	\$ -	\$ 350,000

Pinellas County, Florida

Notes to Schedule of Receipts and Expenditures
of Fund Related to the Deepwater Horizon Oil Spill
September 30, 2016

1. Basis of Presentation

The accompanying Schedule of Receipts and Expenditures of Funds Related the Deepwater Horizon Oil Spill includes the Deepwater Horizon grant activity of Pinellas County, Florida. Receipts, are presented on the cash basis and expenditures on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Chapter 10.557 (3) (m), *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.

This schedule does not include funds related to the Deepwater Horizon Oil Spill that are considered Federal awards or State financial assistance. The Schedule of Expenditures of Federal Awards and State Financial Assistance includes no expenditures of Federal awards and no expenditures of State Financial Assistance that are related to the Deepwater Horizon Oil Spill.

PINELLAS COUNTY, FLORIDA

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS -
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**

YEAR ENDED SEPTEMBER 30, 2016

SECTION I - SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: *Unmodified*

Internal control over financial reporting:
Material weakness(es) identified? No
Significant deficiency(ies) identified? None Reported

Noncompliance material to financial statements noted No

FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE

Internal control over major programs:
Material weakness(es) identified? No
Significant deficiency(ies) identified? Yes

Type of auditors' report issued on compliance for major programs Unmodified

Audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) and Chapter 10.550, Rules of the Auditor General? Yes

Identification of major programs:

<u>CFDA/CSFA Number</u>	<i>Name of Program</i>
<u>Federal:</u>	
14.239	Home Investment Partnerships Program
20.205/20.219	Highway Planning and Construction Cluster
93.224/93.527	Health Center Program Cluster
93.526	Affordable Care Act – Grants for Capital Development
<u>State:</u>	
37.003	Beach Management Funding Assistance Program
55.008	County Incentive Grant Program
55.026	Transportation Regional Incentive Program (TRIP)

Dollar threshold used to distinguish between type A and B programs:
Federal \$1,012,074
State \$691,063

Auditee qualified as low-risk Yes

PINELLAS COUNTY, FLORIDA

**SCHEDULE OF FINDINGS AND QUESTIONED COSTS -
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**

YEAR ENDED SEPTEMBER 30, 2016

SECTION II - FINANCIAL STATEMENT FINDINGS

No items noted.

SECTION III - FINDINGS AND QUESTIONED COSTS – MAJOR FEDERAL AWARDS PROGRAMS

Finding 2016-001 – Cash Management Controls

Federal Department:	Department of Health and Human Services
CFDA Number(s):	93.527
Program Name(s):	Affordable Care Act (ACA) – Grants for New and Expanded Services under the Health Center Program
Questioned Costs:	None

Criteria

The Uniform Guidance 2 CFR 200.514(c) states that auditor must perform procedures to obtain an understanding and to test internal controls over compliance for major programs to support a low assessed level of control risk for the assertions relevant to the compliance requirements.

Condition

Management was unable to provide documentation of approval for 2 of the drawdowns sampled for the program.

Context

Documents supporting that cash drawdowns were properly approved by management were requested for a sample of drawdowns related to the Affordable Care Act - New and Expanded Services. For the two drawdowns (which comprised the entire population for the year), documentation supporting proper approval was not available. It was noted that the drawdowns reviewed were in compliance with cash management requirements for the program.

Effect

The County could be improperly requesting drawdowns from Federal programs.

Cause

For this new program, management had been performing approvals verbally for the cash drawdowns.

Recommendation

We recommend that management formally documents their review and approval of cash drawdowns.

Views of Responsible Officials and Planned Corrective Actions

We concur with the finding and have modified the County's grant procedures to address the finding. See Corrective Action Plan for further details.

SECTION IV - FINDINGS AND QUESTIONED COSTS – MAJOR STATE FINANCIAL ASSISTANCE PROJECTS

No items noted.

PINELLAS COUNTY, FLORIDA

SUMMARY OF PRIOR AUDIT FINDINGS

YEAR ENDED SEPTEMBER 30, 2015

No items noted.

PINELLAS COUNTY, FLORIDA

CORRECTIVE ACTION PLAN

YEAR ENDED SEPTEMBER 30, 2016

Finding 2016-001: Cash Management Controls – Significant Deficiency

Corrective Action Plan:

Grant procedures have been updated to require written documentation of management's review and approval of cash drawdowns.

Anticipated Completion Date:

The County has completed the updates of its grant procedures as of March 31, 2017.

Contact information:

For more information or questions concerning findings, please contact Clareth Harris, Chief Deputy Director, Finance Division, Office of Ken Burke, Clerk of the Circuit Court and Comptroller, Pinellas County, Florida at (727) 464-8300.

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court
Honorable Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Deborah Clark, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

Report on the Financial Statements

We have audited the financial statements of Pinellas County, Florida (the County) as of and for the fiscal year ended September 30, 2016, and have issued our report thereon dated April 18, 2017. Our report includes a reference to other auditors who audited the discretely presented component units, as described in our report on the County's financial statements. This report does not include our consideration of the results of the other auditors testing that are reported on separately by those other auditors.

Auditor's Responsibility

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

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and Compliance and Other Matters Based on an Audit of The Financial Statements Performed in Accordance with *Government Auditing Standards*, Independent Auditor's Report on Compliance for each Major Federal Program and State Financial Assistance Project and on Internal Control over Compliance in Accordance with the Uniform Guidance, and Independent Accountant's Report on an Examination conducted in accordance *AICPA Professional Standards*, Section 601, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedule, which are dated April 18, 2017, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address significant findings and recommendations made in the preceding annual financial audit report. There were no such findings.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in the management letter, unless disclosed in the notes to the financial statements. The information is disclosed in the notes to the financial statements.

Financial Condition

Section 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, requires that we apply appropriate procedures and report the results of our determination as to whether or not the County has met one or more of the conditions described in Section 218.503(1), *Florida Statutes*, and identification of the specific condition(s) met. In connection with our audit, we determined that the County did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*.

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Annual Financial Report

Section 10.554(1)(i)5.b. and 10.556(7), *Rules of the Auditor General*, requires that we report the results of our determination as to whether the annual financial report for the County for the fiscal year ended September 30, 2016, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), *Florida Statutes*, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2016. In connection with our audit, we determined that these two reports were in agreement.

Other Matters

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we address in the management letter any recommendations to improve financial management, accounting procedures, and internal controls. In connection with our audit, we did not have any such recommendations.

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we address noncompliance with provisions of contracts or grant agreements, or abuses that have occurred, or are likely to have occurred, that have an effect on the financial statement amounts that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Members of the Board of County Commissioners, the Honorable Kenneth P. Burke, Clerk of the Circuit Court, the Honorable Mike Twitty, Property Appraiser, the Honorable Bob Gualtieri, Sheriff, the Honorable Deborah Clark, Supervisor of Elections, the Honorable Charles Thomas, Tax Collector, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Conclusion

We would like to take this opportunity to thank the County for the many courtesies and cooperation extended to our representatives during the course of our audit.



Crowe Horwath LLP

Tampa, Florida
April 18, 2017

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES**

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court
Honorable Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Deborah Clark, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

We have examined the Pinellas County, Florida's (the "County") compliance with Section 218.415, *Florida Statutes*, concerning the investment of public funds during the year ended September 30, 2016. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2016.



Crowe Horwath LLP

Tampa, Florida
April 18, 2017

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
SECTION 218.8017, FLORIDA STATUTES AND PUBLIC LAW 112-141 (33 U.S.C.A. SS. 1321 (T));
STATE OR LOCAL GRANTS; AND MONEYS RECEIVED DIRECTLY FROM BRITISH PETROLEUM**

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court
Honorable Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Deborah Clark, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

We have examined the Pinellas County, Florida's (the "County") compliance with Section 288.8017, *Florida Statutes*, and Public Law 112-141 (33 U.S.C.A. ss. 1321 (t)); State or Local grants; and moneys received directly from British Petroleum, concerning the receipt and expenditure of those funds during the year ended September 30, 2016. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2016.



Crowe Horwath LLP

Tampa, Florida
April 18, 2017

**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH
SECTION 365.173, FLORIDA STATUTES**

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court
Honorable Mike Twitty, Property Appraiser
Honorable Bob Gualtieri, Sheriff
Honorable Deborah Clark, Supervisor of Elections
Honorable Charles Thomas, Tax Collector
Pinellas County, Florida

We have examined the Pinellas County, Florida's (the "County") compliance with Section 365.173, *Florida Statutes*, concerning the receipt and expenditure of emergency communication number E911 system funds during the year ended September 30, 2016. Management is responsible for the County's compliance with those requirements. Our responsibility is to express an opinion on the County's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the County's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the County's compliance with specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2016.



Crowe Horwath LLP

Tampa, Florida
April 18, 2017