

Pinellas County, Florida
Comprehensive Annual Financial Report
for the fiscal year ended September 30, 2018



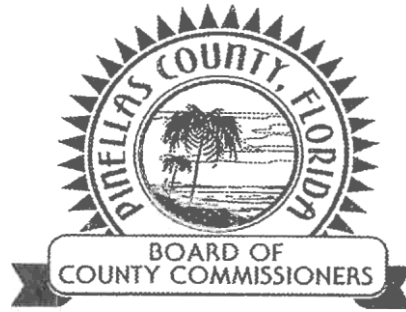


The front cover is scene from Clearwater Beach.

PINELLAS COUNTY, FLORIDA

COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the fiscal year ended September 30, 2018



BOARD OF COUNTY COMMISSIONERS

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Sheriff
Bob Gualtieri

Supervisor of Elections
Deborah Clark

Tax Collector
Charles W. Thomas

County Administrator, Barry A. Burton
Chief Deputy Director, Finance Division, Claretha N. Harris

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

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- **ORGANIZATION CHART**

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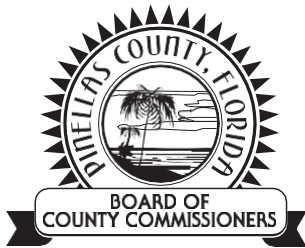
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BOARD OF COUNTY COMMISSIONERS

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

March 15, 2019

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, 2018 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, 2018 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, Pinellas County Educational Facilities Authority and Pinellas County Construction Licensing Board. 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



The Don CeSar Hotel – “Pink Palace”

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.

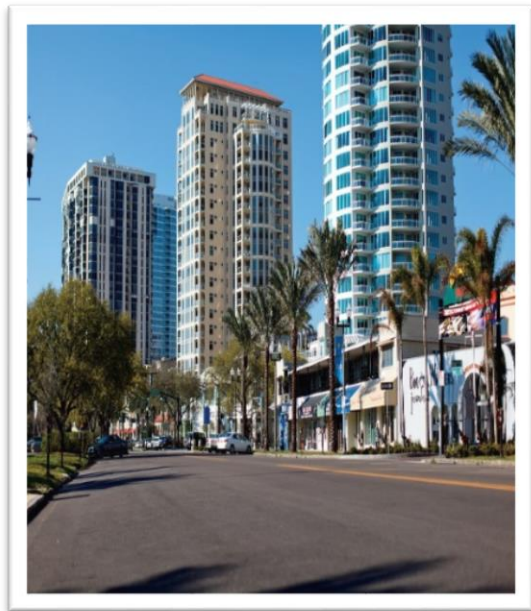
St. Petersburg and Clearwater beaches continually earn accolades for their soft white sand, sparkling blue waters and activities to delight beachgoers of all ages and interest. Clearwater Beach took TripAdvisor's top beach ranking in 2018 and 2016, and number 4 in 2017. It was the only beach in America to make TripAdvisor's list of Top 25 in the world since 2016. St. Petersburg Beach, known for its laid-back appeal, home to the world famous “Pink Palace,” The Don CeSar Hotel, was voted the number 7 beach in the United States in 2018, based on millions of travelers reviews on TripAdvisor.com. Similarly, *Travel and Leisure* named St. Pete/Clearwater as one of its top five U.S. summer trip ideas, describing Clearwater Beach as “one of the most desirable summer getaways.” 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 2015. That same year, 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.



Fort De Soto Park

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, now open at its new location: 720 Central Avenue, St. Petersburg. The Museum of Fine Arts in St. Petersburg features the regions widest range of art. 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/> .

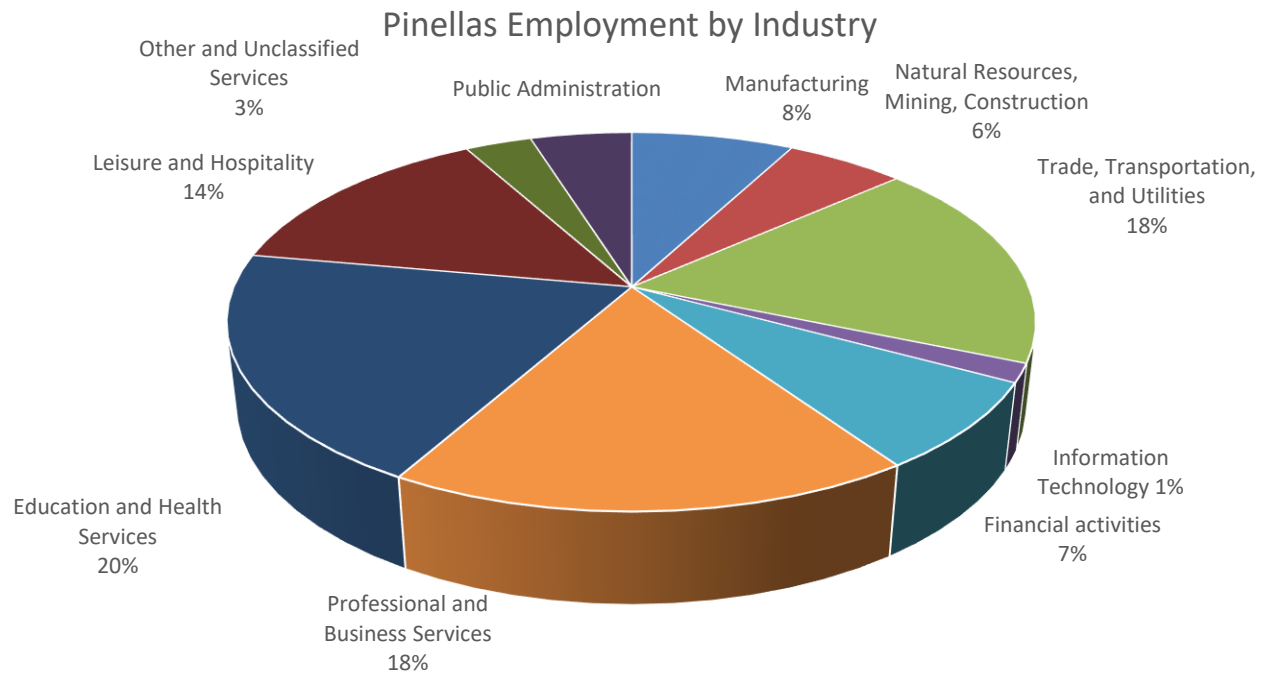


Downtown St. Petersburg

The County is one of the most popular tourist destinations on the Gulf of Mexico, drawing nearly 6 million tourists annually. Tourism, a key economic driver for Pinellas County provided a significant economic impact with collections of over \$59.7 million in Tourist Development Tax revenues for fiscal year 2018. Growth continues on a steady upward trend with collections increasing 8.9 percent over 2017. The County's visitors come from within the state, throughout the United States, Canada, Europe and Latin America. Efforts continue to expand attraction of 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 third largest base of manufacturing employment in Florida. Fortune 500 technology manufacturers, Jabil and Tech Data are headquartered in the County. 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. 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 of County Commissioners (Board) has developed a strategic plan to support its mission. Pinellas County Government is committed to progressive public policy, superior public service, courteous public contact, judicious exercise of authority, and responsible management of public resources to meet the needs and concerns of its citizens today and tomorrow. The strategic plan incorporates five 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 recent Study of Citizen Values to support future planning. Expectations remained in line with or exceeded the prior year feedback. The results reflected that citizens highly recommend Pinellas County as a place to live (92 percent), retire (92 percent), raise children (90 percent) and work (90 percent) and that they are optimistic about the future. Pinellas County citizen trust and confidence ratings outperformed the national average as captured by Gallup polling. Ninety-seven (97) percent indicated trust in Pinellas County Government compared to 72% from the Gallup Poll respondents rating their local governments.

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 as it has enhanced transparency to users, provided enhanced management information, 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 2024 are forecasted using various projection methods such as trend analysis, linear regression and moving averages. These projections are based upon key assumptions that incorporate known risks that are anticipated. Additionally, unknown risks that could potentially affect the six-year forecast are identified. 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

The Clerk of Circuit Court and Comptroller (Clerk) in collaboration with the Courts made plans to consolidate services and close one branch location: planned for January of 2019. That decision, in mid-2018, is expected to result in significant cost savings by allocating the services of the Tyrone Branch Office among the remaining offices. Traffic court will be consolidated at the Pinellas County Justice Center (PCJC) in Largo. Quality of service for customers is expected to improve with more staff available to serve the public. There are also plans to include marriage license and passport services at the PCJC location. The Tyrone Branch Office closure is part of a long-term consolidation plan for the Clerk’s Office. The North County branch, in Clearwater will also close at some point, though a date for that closure has not been set.

Human Resources guided the Unified Personnel System through a comprehensive classification and compensation study to determine whether jobs are classified correctly and compensated equitably and competitively. During the fiscal year, the first phase of the classification and compensation study was implemented. New classified pay plans were put into place in September 2018, and pay adjustments were implemented for over 900 classified employees to address classifications behind market and bring pay rates up to the minimum of the new pay grade. The next phase of the study will address classification and pay grades for exempt employees. Fair and competitive compensation contributes to employees’ job satisfaction and wellbeing, and is essential to recruit, select, and retain a diverse and talented workforce.

Public Safety



In 2018, the County began supporting the Contractor Licensing Department, regulated by the Pinellas County Construction and Licensing Board (PCCLB), in order to help ensure proper licensing and training of local contractors to protect consumers. The PCCLB, formerly an independent special district, became a dependent special district of the County during the year. The Building and Development Review Services Department helped over 40,000 customers. Over 6,800 zoning transactions were processed with more than half initiated within 5 minutes of client arrival. Code concerns were handled, on average, within 3 days, down from 12 days in 2016.

In October of 2018, Hurricane Michael devastated Florida's panhandle. Within days, 64 Pinellas County employees were deployed to help with recovery efforts. Working with partners from other local agencies, staff helped restore services and provide relief to the area's first responders. In efforts to manage the County's pet population, over 15,500 field visits were made by animal control officers, approximately 5,000 pets were vaccinated, microchipped and licensed at the Animal Services Department.

Economic Environment

Pinellas County Economic Development works to drive economic growth in Pinellas by attracting corporate relocations, expansions, and new business to bring high-wage and targeted industry jobs to Pinellas County. In May of 2018, Pinellas County Economic Development and the City of St. Petersburg were the winners of the Florida Economic Development Council's 2018 Deal of the Year Award for outstanding achievement in the relocation or expansion of a business in the State of Florida. The collaborative team was recognized for facilitating Jabil's construction of a new worldwide headquarters in Pinellas County, a project that will bring Jabil's 2,000 local employees onto one cohesive campus in St. Petersburg, and is projected to create 300 new jobs. Jabil's plans include an investment of approximately \$67.3 million in the corporate headquarters expansion and new innovation lab. Measured as of December 2017, the unemployment rate in Pinellas is the lowest it has been in a decade, at 3.2 percent, down from 11.5 percent in January 2010.



The Board has approved several major projects to be funded by tourist development dollars. One of the largest being, the Clearwater Marine Aquarium, a marine life rescue center and home to Winter the Dolphin. The Aquarium is slated to receive approximately \$26 million toward a \$66 million dollar expansion of the aquarium's site on Island Estates. The project includes five new dolphin pools, a 376 space parking garage, elevated viewing areas and 102,000 square feet of additional guest space.



Clearwater Marine Aquarium

In 2018, the County fulfilled its longstanding promise by opening the Lealman Exchange for local programs and services. The community center sits on 5.85 acres and acts as a hub for recreation, education, and local programs. It is located in the Lealman Community Redevelopment Area and offers programs such as youth mentoring, after school activities, adult education, workforce training and health and human services programs.

Transportation

In 2018 numerous efforts were made to improve citizen commutes. Over 103,476 sidewalk repairs were made to help eliminate trip and fall hazards, over 100 lane miles of roadway was paved, approximately 1,073 tons of asphalt was used to patch and repair county roadways and almost 24,000 acres of land were mowed to keep right of way clear. Additionally, the Public Works Department oversaw the replacement of two Pinellas Trail bridges allowing for increased bicycle and pedestrian safety in Palm Harbor.

The St. Pete-Clearwater International Airport had its sixth consecutive year of double-digit passenger growth, with over 162,000 passengers in 2018. The Airport served 59 non-stop destinations. Currently, non-stop service, in and out of the St. Pete-Clearwater International Airport, includes 59 destinations with 56 of those being domestic and three being international flights to Halifax, Toronto, and Winnipeg.



Physical Environment

A new Utilities mobile and online payment site, Bill2Pay, was updated to help simplify the process for customers to make monthly payments. Additionally, a \$242 million project was undertaken at the Pinellas County Waste-to-Energy facility that is anticipated to extend the facility's life by 17 years. The Public Works Department became the 12th in Florida to achieve a prestigious accreditation from the American Public Works Association. The accreditation formally recognized that the Public Works Department complies with national operational and service standards. It also verified that the department is focused on continuous improvement and has conducted an in-depth review of its policies, procedures and practices, consolidating them into a central location. Efforts to educate the public to reduce, reuse and recycle have extended the life of the County's landfill to the year 2103, ultimately, requiring less space for waste and providing more energy for the community. Preservation of beaches and waterways was impacted with 1.6 million cubic yards of sand being placed through beach nourishment efforts, funded by \$3.3 million in grant proceeds. Additionally, over 1,800 tons of debris was removed from area beaches during the worst red tide bloom in a decade, partially funded by \$2.1 in state grant proceeds.



Waste-to-Energy Facility

Human Services

Pinellas County Human Services actively worked with partners in the community to support efforts towards closing the gap for healthcare needs, protecting our most vulnerable citizens through contracted services and housing efforts, connecting veterans to benefits, protecting consumers while reducing harm and loss, and supporting effective justice system operations. Recent efforts, largely supported by over \$15 million in grant awards, have expanded access to critical substance abuse and mental health treatment through medication assisted treatment, integrated case management and targeted interventions, assisted outpatient treatment, and improved information processes.

Future Initiatives

The Fred Marquis Pinellas Trail in Palm Harbor will be celebrated in 2019. After a successful final inspection, the County will reopen the pedestrian bridges over Alternate U.S. 19 and Orange Street. Walkers, runners, bicyclists and other users will no longer have to detour around the location. The busy section has been closed since 2017 for replacement of the bridges. The Fred Marquis Pinellas Trail extends from downtown St. Petersburg to Tarpon Springs as a unique connector of our communities. It has won numerous awards and was inducted into the National Rails to Trails Hall of Fame. Eventually, it will be part of the Pinellas Trail Loop, a 75-mile regional trail network that will circle the county and provide regional connections to Hillsborough and Pasco County trail networks and link to the Florida Coast-to-Coast Connector Trail. The Palm Harbor improvement project is funded through Penny for Pinellas, the county's local infrastructure sales tax.



Efforts are being made to make sure that Pinellas County is fully counted in the United States Census for 2020 by establishing a Complete Count Committee. Meetings are planned where U.S. Census Bureau representatives will explain how our community can work together to ensure all our residents are counted in the 2020 Census. The data is important as it impacts House seats, federal funding for communities, and local planning decisions. Invited to attend the committee will be city officials, civic organizations, faith-based groups, business leaders, nonprofit organizations and neighborhood associations.

Pinellas County Utilities (PCU) plans to undergo a comprehensive water and sewer rate study in the upcoming year. The study will provide numerous recommendations to address the challenges that influence PCU sustainability and financial performance over the next decade. Revenue sufficiency will be a major focal point of the study. The study will provide an evaluation of the sufficiency of the water, sewer, and reclaimed water rates over a multi-year projection period. If necessary, a plan will be developed for annual water, sewer, and reclaimed water rate adjustments so that sufficient revenue will be available to satisfy the financial requirements for PCU operations and maintenance costs, capital improvement program costs, existing and any new debt service costs along with required coverage ratios and adequate reserves.

A new Pinellas County Land Development Code will be effective on January 1, 2019. Several chapters of the Pinellas County Land Development Code have been rewritten including chapters related to zoning, site development and platting, flood plain management, environmental and natural resource protection, and miscellaneous provisions.

Zoning	Information such as change of zone boundaries or classifications, zoning clearances, nonconforming uses of land and structures, creation of zoning districts, zoning map, etc.
Site Development and Platting	Information on drainage, roads, other engineering requirements and platting.
Flood Plain Management	Information regarding the promotion of public health, safety and general welfare and to minimize public and private losses due to flood occurrences.
Environmental and Natural Resource Protection	Information on habitat management and landscaping.
Miscellaneous Provisions	Information on many of the previous chapters as well as requirements needed to build in the flood hazard areas within the county.

The Small Business Enterprise (SBE) program, a joint program between the Economic Development and Purchasing Departments, will be expanded to increase access to procurement opportunities. The SBE Program creates a sheltered market for local businesses for all purchases between \$5,000 and \$100,000, providing qualified firms the first opportunity to quote for purchases falling within this monetary range. In addition, the SBE Program has been further expanded to contain capital improvement projects (CIP) and consultant contracts sourced through the Consultant Competitive Negotiation Act (CCNA). Prime contractors competitively bidding on County CIP contracts will be asked to meet a goal specific to each project. Purchases and firm eligibility will be monitored utilizing B2GNow software. This electronic compliance

monitoring product is utilized by more than one hundred government entities nationally and is specifically designed for this purpose.

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, 2017. This was the 37th 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, 2017 for its separately issued popular report. The County has received this award for the twelfth 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 2017 with the Certification of Excellence for its investment policy for the third 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, 2017. This was the thirteenth 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

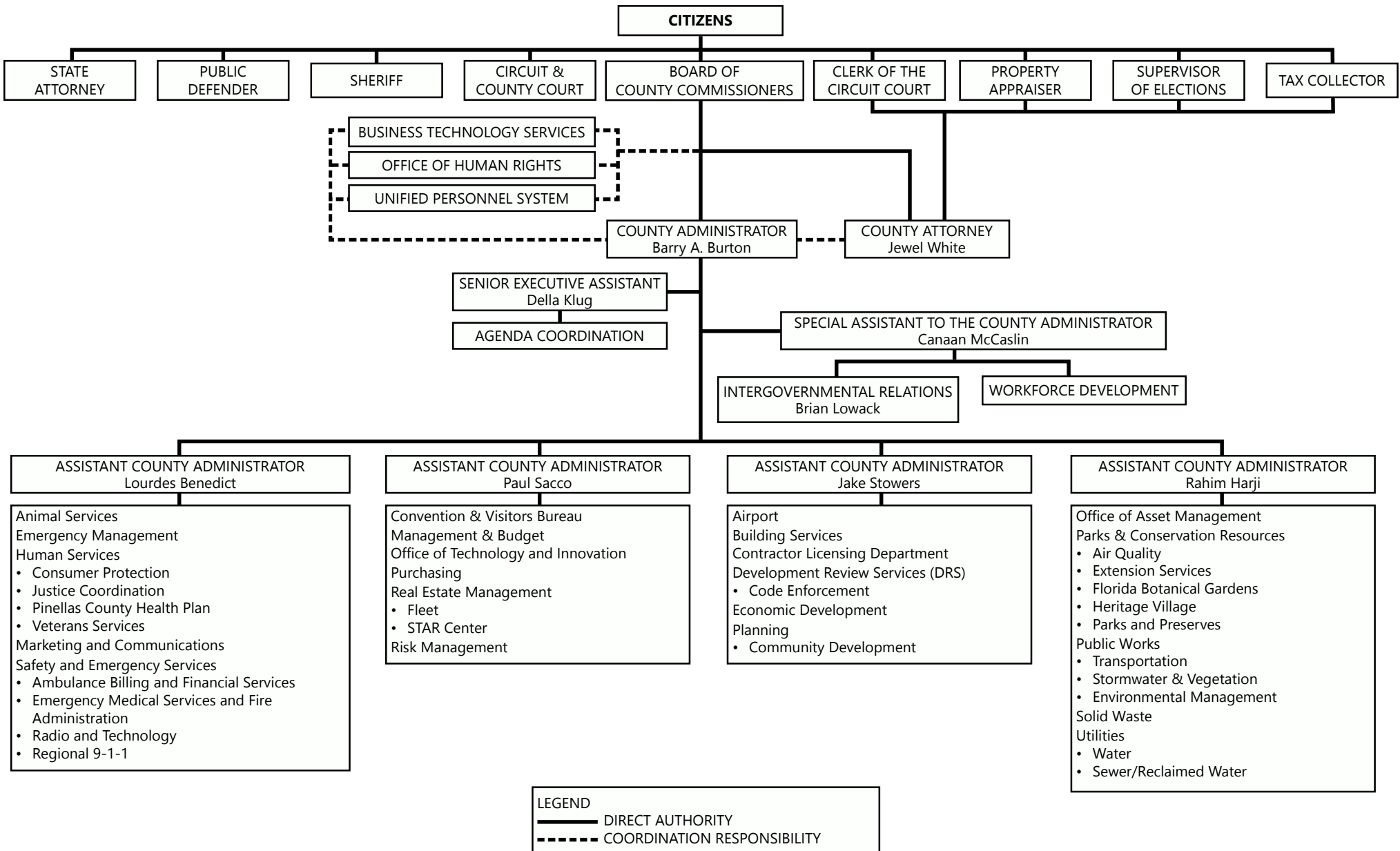
September 30, 2017

Christopher P. Morill

Executive Director/CEO



Government Organizational Chart



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

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II : FINANCIAL SECTION

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

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 and Comptroller
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, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Pinellas County Planning Council or the Pinellas County Housing Finance Authority, which together represent 99.55 percent, 96.35 percent, and 90.87 percent, respectively, of the assets, absolute value of net position, and revenues 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, 2018, 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 Service 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 Notes 1, 16 and 19 to the financial statements, in June 2015, the GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. This Statement replaces the requirements of Statements No. 45, *Accounting and financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, as amended, and No. 57, *OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans*. This Statement establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources and expenses/expenditures as well as identifies the methods and assumptions that should be used to project benefit payments, discount projected benefit payments to their actuarial present value and attribute that present value to periods of employee service. Note disclosures and required supplementary information requirements about OPEB are also addressed. Beginning net position was restated as part of the implementation of this standard. Our opinions are not modified with respect to this matter.

As discussed in Note 1 to the financial statements, In June 2017, the GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. This statement requires that interest costs incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest costs incurred before the end of a construction period are not included in the historical cost of a capital asset reported in a business-type activity or enterprise fund. Our opinions are not modified with respect to this matter.

As discussed in Note 19 to the basic financial statements, the October 1, 2017 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 prior period misstatement. Our opinions are not modified with respect to this matter.

As discussed in Note 19 to the basic financial statements, the passage of Chapter 2018-179, Laws of Florida amended the Pinellas County Construction Licensing Board Special Act that resulting in a change in reporting entity during the fiscal year. The Pinellas County Construction Licensing Board became a discretely presented component unit. Beginning net position for discretely presented component units has been decreased by \$242,477 related to the change in reporting entity. 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 changes in total OPEB liability, schedules of proportionate share of net pension liability and schedules of contributions on pages 4 through 15, and 84 through 88, 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 March 14, 2019 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County's internal control over financial reporting and compliance.



Crowe LLP

Tampa, Florida
March 14, 2019

MANAGEMENT'S DISCUSSION AND ANALYSIS

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2018

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, 2018. 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 \$68.2 million from the prior year, with increases of \$23.7 million and \$44.5 million, respectively, in governmental and business-type activities. The County's net position at the beginning of the year was restated to reflect the recognition of other post employment benefits (OPEB) liability and the related deferred outflows and inflows totaling \$422.4 million as explained in Note 19. The County's net position at the end of the fiscal year is \$3.1 billion, consisting of \$1.5 billion and \$1.6 billion for governmental and business-type activities, respectively. Net position included an unrestricted deficit of \$859.6 million for governmental activities and an unrestricted balance of \$300.6 million for business-type activities.
- During the year, expenses for governmental activities increased by \$44.8 million or 4.5 percent over last year, with the largest increases being in public safety of \$27.5 million and economic environment of \$25.6 million. Revenues for governmental activities increased by \$63.4 million or 6.4 percent, with the majority, or \$36.7 million of the increase attributable to property taxes.
- In the County's business-type activities, expenses increased by \$14.4 million or 5.7 percent, while revenues increased by \$6.8 million or 2.2 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:

- 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 presented component units are as follows: Pinellas County Planning Council, Pinellas County Housing Finance Authority, Pinellas County Health Facilities Authority, Pinellas County Educational Facilities Authority, and the Pinellas County Construction Licensing Board. 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.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2018

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.

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, 2018 assets and deferred outflows exceeded liabilities and deferred inflows by \$3.1 billion (net position) overall; however, governmental activities reflect an unrestricted deficit of \$859.6 million as explained further on page 7.

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

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Current and other assets	\$ 721,746	\$ 691,983	\$ 470,883	\$ 497,254	\$ 1,192,629	\$ 1,189,237
Capital assets	2,011,017	1,962,259	1,503,033	1,457,372	3,514,050	3,419,631
Total assets	<u>2,732,763</u>	<u>2,654,242</u>	<u>1,973,916</u>	<u>1,954,626</u>	<u>4,706,679</u>	<u>4,608,868</u>
Deferred outflows of resources	228,117	219,687	16,559	15,128	244,676	234,815
Long-term liabilities	1,285,871	901,504	268,646	242,074	1,554,517	1,143,578
Other liabilities	102,730	98,082	44,943	64,108	147,673	162,190
Total liabilities	<u>1,388,601</u>	<u>999,586</u>	<u>313,589</u>	<u>306,182</u>	<u>1,702,190</u>	<u>1,305,768</u>
Deferred inflows of resources	<u>102,981</u>	<u>41,713</u>	<u>8,579</u>	<u>4,397</u>	<u>111,560</u>	<u>46,110</u>

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2018

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Net investment in capital assets	\$ 1,984,768	\$ 1,926,211	\$ 1,359,345	\$ 1,279,701	\$ 3,344,113	\$ 3,205,912
Restricted	344,174	359,828	8,338	7,357	352,512	367,185
Unrestricted (deficit)	(859,644)	(453,409)	300,625	372,117	(559,019)	(81,292)
Total net position	<u>\$ 1,469,298</u>	<u>\$ 1,832,630</u>	<u>\$ 1,668,308</u>	<u>\$ 1,659,175</u>	<u>\$ 3,137,606</u>	<u>\$ 3,491,805</u>

Investment in capital assets (e.g., land, buildings, machinery and equipment), less outstanding related debt used in acquiring these assets, represented 106.6 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 11.2 percent of total net position and is obligated for a specific purpose. The unrestricted net deficit of \$559.0 million (\$859.6 million deficit in governmental activities combined with a \$300.6 million balance in business-type activities), representing 17.8 percent of total net position, was down by \$477.7 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 5.4 percent over last year. Approximately 36.9 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 49.6 percent of all revenues. Total expenses increased 4.8 percent over the prior year.

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

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Revenues						
Program revenues:						
Charges for services	\$ 234,646	\$ 229,013	\$ 299,566	\$ 289,636	\$ 534,212	\$ 518,649
Grants - operating	118,269	112,661	51	560	118,320	113,221
Grants - capital	10,551	5,353	11,378	13,981	21,929	19,334
General revenues:						
Property taxes	504,585	467,876	-	-	504,585	467,876
Sales taxes	158,975	149,738	-	-	158,975	149,738
Fuel taxes	18,059	18,013	-	-	18,059	18,013
Communication services tax	8,909	9,425	-	-	8,909	9,425
Unrestricted interest	3,797	2,301	-	-	3,797	2,301
Total revenues	<u>1,057,791</u>	<u>994,380</u>	<u>310,995</u>	<u>304,177</u>	<u>1,368,786</u>	<u>1,298,557</u>
Program expenses						
General government	189,938	191,832	-	-	189,938	191,832
Public safety	540,339	512,824	-	-	540,339	512,824
Physical environment	39,946	38,556	-	-	39,946	38,556
Transportation	78,137	86,506	-	-	78,137	86,506
Economic environment	87,828	62,250	-	-	87,828	62,250
Human services	66,339	66,890	-	-	66,339	66,890
Culture and recreation	31,659	30,562	-	-	31,659	30,562
Interest and fiscal charges	868	846	-	-	868	846
Water System	-	-	84,751	81,505	84,751	81,505
Sewer System	-	-	70,090	67,957	70,090	67,957
Solid Waste System	-	-	91,435	83,797	91,435	83,797
Nonmajor enterprise fund	-	-	19,247	17,866	19,247	17,866
Total expenses	<u>1,035,054</u>	<u>990,266</u>	<u>265,523</u>	<u>251,125</u>	<u>1,300,577</u>	<u>1,241,391</u>

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2018

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Change in net position before special items and transfers	\$ 22,737	\$ 4,114	\$ 45,472	\$ 53,052	\$ 68,209	\$ 57,166
Special items	-	-	-	12,522	-	12,522
Transfers in (out)	950	400	(950)	(400)	-	-
Change in net position	23,687	4,514	44,522	65,174	68,209	69,688
Net position - beginning, restated	1,445,611	1,828,116	1,623,786	1,594,001	3,069,397	3,422,117
Net position - ending	<u>\$ 1,469,298</u>	<u>\$ 1,832,630</u>	<u>\$ 1,668,308</u>	<u>\$ 1,659,175</u>	<u>\$ 3,137,606</u>	<u>\$ 3,491,805</u>

Governmental activities. Revenues in the County's governmental activities increased by \$63.4 million or 6.4 percent over the prior year. The cost of governmental activities increased 4.5 percent or \$44.8 million from the prior year. Revenues exceeded expenses for the year by \$22.7 million, compared to an excess of revenues over expenses of \$4.1 million in the prior year. Key factors attributing to these changes are described below.

Property tax revenues increased by \$36.7 million, or 7.8 percent over last year for all governmental activities due to an increase in property tax values of 8 percent. The countywide millage rate remained unchanged from the previous year.

Charges for services amounted to \$234.6 million for the current year compared to \$229.0 million realized in the prior year, an increase of \$5.6 million. The primary contributors to this increase include additional revenues for law enforcement services of \$2.7 million and other governmental services charges of \$2.1 million.

Capital grants and contributions increased by \$5.2 million from the prior year, due primarily to 1) an increase in state funding of approximately \$3.2 million related to beach renourishment projects, and 2) funding of \$2 million in support of the Lealman Community Campus project.

Sales tax revenue increased by \$9.2 million; or 6.2 percent, reflecting signs of continued economic improvement in the area.

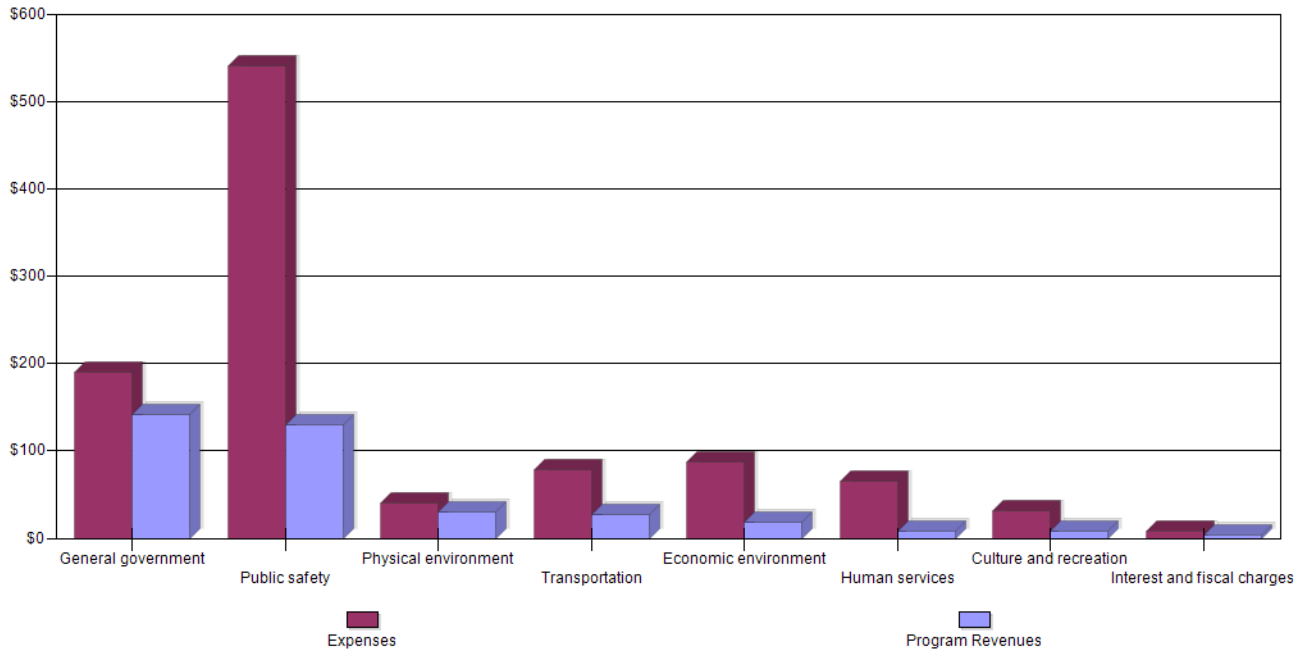
Public safety expenses increased by \$27.5 million, primarily as a result of 1) expenses associated with Hurricane Irma of approximately \$11.8 million, 2) increased personal services costs of \$9.0 related to OPEB and 3) additional funding of \$4.9 million over the prior year provided to local municipalities under the First Responder program, primarily to support the funding of four additional responder units.

Transportation expenses for the fiscal year amounted to \$78.1 million compared to \$86.5 million the prior year, a decrease of \$8.4 million. The majority of the decrease is attributable to the \$12 million reduction in the amount contributed as a portion of the County's share of the Gateway Express project, a jointly funded (County, State, Federal) toll road project in Pinellas County, offset by a \$4 million increase in expenses for road rehabilitation and the advanced transportation management system.

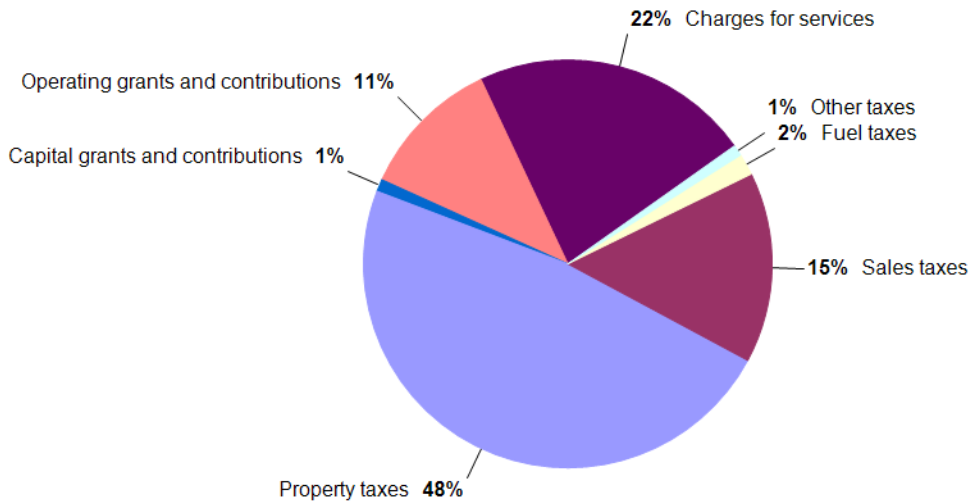
Net position for governmental activities totaled \$1.5 billion at fiscal year-end; however, there was a net unrestricted deficit in governmental activities of \$859.6 million resulting primarily from the unfunded OPEB and net pension liabilities. The impact on net position of OPEB and pension related liabilities, deferred inflows, and deferred outflows were \$719.3 million and \$340.6 million, respectively. Although funding for OPEB is set aside in excess of the requirement to cover current claims, it is not set aside in a trust to be used specifically for OPEB.

Pinellas County, Florida
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 September 30, 2018

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



Revenues by Source - Governmental Activities



Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2018

Business-type activities. Net position of business-type activities increased \$44.5 million or 2.7 percent during the year. Revenues in business-type activities increased 2.2 percent over the prior year by \$6.8 million. Expenses were up by \$14.4 million or 5.7 percent.

Water System - Net position of the Water System increased \$9.8 million during the year.

- Total program revenues for the Water System, including charges for services, interest revenue, miscellaneous revenue and capital contributions, increased by \$3.5 million or 3.7 percent from the prior year. Charges for services to retail and wholesale customers were up by \$3.2 million or 3.7 percent due primarily to additional revenues (\$3.1 million) from water sales to retail and wholesale customers resulting from a combination of increases in volume consumed, and marginal increases to base and consumption rates.
- Operating expenses of the Water System increased by 5.2 percent or \$4.2 million from previous year due primarily to increases as follows: costs under the water purchases contract of \$1.7 million, cost of central services of \$1.1 million, and personal services costs of \$1 million.

Sewer System - Net position of the Sewer System increased \$8.7 million during the year.

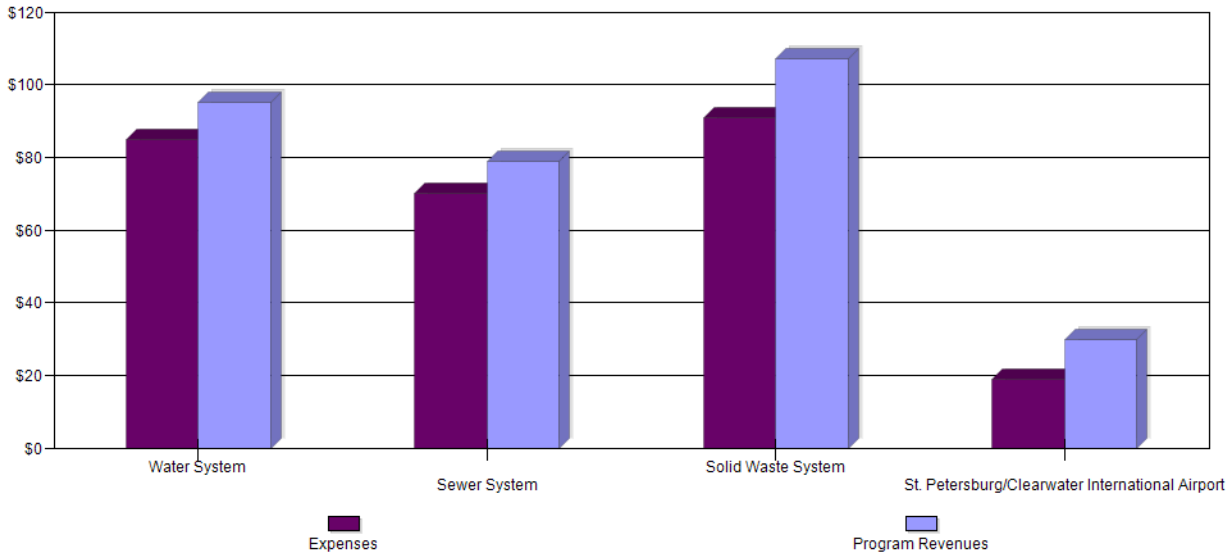
- Total program revenues decreased by \$3.4 million or 4.1 percent over the prior year. Charges for services to customers decreased by \$1.8 million or 2.3 percent. The largest contributing factor to this decrease was the one time reallocation of \$4.4 million in late fees from the Water System Fund that was received in the prior year. Revenue from retail sewer charges was up slightly from the prior fiscal year, with \$0.7 million in additional revenue being recognized.
- Annual operating expenses increased \$2.8 million or 4.5 percent due primarily to increases in maintenance and repairs to the sewer system.

Solid Waste System - Net position of the Solid Waste System increased by \$16.0 million during the year.

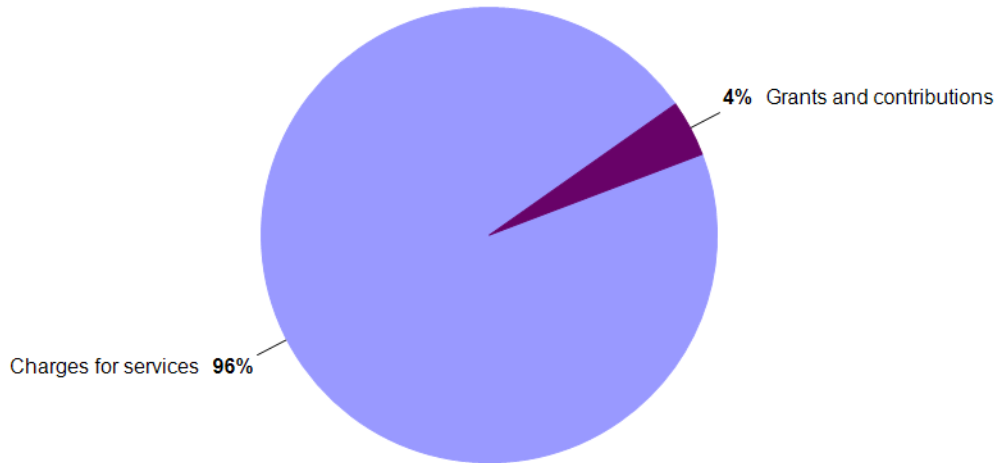
- Total program revenues of the system increased by \$5.4 million or 5.3 percent over the prior year. Electrical sales revenue was up by \$.7 million resulting from a combination of additional demand and an annual rate increase, while charges for electrical capacity resulted in additional revenues of \$3.2 million over the previous fiscal year due to contractual rate increases. Other revenues of the Solid Waste System were relatively consistent between the two years.
- Operating expenses for the system were up by \$8.4 million or 10.2 percent over the prior year due to increased costs of operating the waste-to-energy facility under the new operating agreement.

Pinellas County, Florida
 MANAGEMENT'S DISCUSSION AND ANALYSIS
 September 30, 2018

Expenses and Program Revenues – Business-type Activities
 (dollars in millions)



Revenues by Source – Business-Type Activities



Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2018

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 \$438.8 million, increasing from the prior year by \$9.3 million. The unassigned portion of fund balance was \$102.2 million for all governmental funds compared to \$85.4 million last year. As a part of the budget process for fiscal year 2017-2018, 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 \$691.8 million.

- Overall General Fund revenues and other financing sources increased by \$32.7 million or 5.9 percent from last year.
- Tax revenue increased by \$28.1 million, due primarily to the 8 percent increase in taxable property values.
- Intergovernmental revenues were up by \$5.3 million or 7.1 percent. The increase was due mostly to approximately \$1.8 million and \$0.8 million from the local half-cent sales tax and the state's revenue sharing trust, which is a reflection of continued economic recovery, as well as \$2.4 million realized in federal and state funding assistance for various programs and projects.
- Overall General Fund expenditures and transfers out increased by 4.2 percent or \$23.6 million. Expenditures and transfers out combined were \$105.7 million less than appropriations, including reserves, for the year as explained on page 12. Approximately \$14.6 million of the increase related to professional service and contractual service costs for providing grant consulting and debris collection and removal services for the County due to Hurricane Irma. Other significant increases included \$13.8 million in additional funding transferred to the Sheriff's Operations, in support of an initiative to provide competitive salaries and rectify disparities in compensation for Sheriff's Office personnel.

The Sheriff's Operations Fund is used to account for the general operating activity of the Sheriff, the chief law enforcement and corrections officer for the County.

- Expenditures and transfers out increased by \$8.1 million or 2.6 percent from the prior year due primarily to an increase in personal services expenditures of \$8.9 million pursuant to a planned 3 percent increase for non-sworn employees and the continuance of the step plan raises for special risk members that was put previously put into effect, as well as additional costs associated with increased employer premium rates for health care coverage of Sheriff's Office employees.
- Revenues, debt proceeds and transfers in increased by \$8.7 million or 13.5 percent over the prior year, with the increase in transfers being used towards funding the aforementioned personal services costs.
- 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 \$0.8 million.
- Fund balance increased by \$1.5 million.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2018

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

- Revenues and transfers in increased by \$15.2 million or 13.5 percent from the prior year. The majority of this increase is related to the following: 1) federal and state grant funding in support of road and highway construction and advanced traffic monitoring systems projects (\$1.2 million), 2) beach renourishment projects (\$3.2 million), 3) economic development grant for the Lealman Community Campus project (\$2 million), 4) local infrastructure sales tax in the approximate amount of \$4.3 million, and 5) increased transfers in of \$3.1 million in support of the County's 10 year capital improvement program.
- Expenditures and transfers out decreased by \$9.8 million or 6.8 percent, from \$144.8 million in the prior year to \$135.0 million. The most significant factors contributing to the decrease were reductions in construction-related expenditures for detention support improvements and grants in aid to other organizations.

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

- Revenues and transfers in were up by \$7.5 million or 6.6 percent over the prior year, attributable mostly to additional tax revenues of \$4.4 million as a result of increased taxable property values, fees generated from ambulance services of \$1.6 million, and miscellaneous revenues of \$1 million.
- Expenditures and transfers out increased by \$7.1 million or 6.4 percent, from \$110.9 million in the prior year to \$118.1 million. Amounts provided to municipalities and special districts under the First Responder program increased by \$4.9 million from the prior fiscal year, attributable mostly to the establishment of four additional responder units during the current fiscal year essential to meet increased system demands as well as an increase per the agreement terms. An increase of \$1.0 is attributable to the increase in the terms of ambulance services contract.

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 \$6.7 million. A summary of the increased appropriations is as follows:

- \$4.6 million for Emergency Services related to Hurricane Irma.
- \$1.4 million for Public Safety programs administered by the Sheriff.
- \$0.7 million for various other programs.

During the budget development process for fiscal year 2017-2018, forecasts related to county-wide taxable property values were updated to reflect a change from the initial anticipated increase of 5.0 percent to a revised 8 percent. 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 2017-2018 budget since approximately 72.3 percent of total General Fund revenue is derived from property taxes. 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.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2018

Actual revenues and transfers in were greater than the estimated amounts by \$5.5 million. Excess fees from the constitutional officers were \$1.6 million greater than budgeted due to cost savings in their operations during the year. Taxes were \$5.4 million more than anticipated, attributable mostly to increased taxable property values. Intergovernmental revenues realized were \$2.3 million short of budget due primarily to shortfalls in proceeds from the half-cent sales tax compared to an anticipated growth. Investment earnings were \$0.1 million over budget as a result of increased yields on investments, and miscellaneous revenue saw a favorable variance of \$.8 million in comparison to amount budgeted.

Expenditures and transfers out were \$105.7 million less than appropriations, including reserves, for the year. Budgeted reserves were \$73.9 million or 10.7 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 increased by \$1.5 million for the year to \$118.4 million, representing 17.1 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 \$3.5 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 2.8 percent over the prior year (2.5 percent increase for governmental activities and a 3.1 percent increase in business-type activities).

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

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Land	\$ 389,818	\$ 391,446	\$ 69,732	\$ 69,966	\$ 459,550	\$ 461,412
Buildings	400,923	403,775	75,476	78,113	476,399	481,888
Improvements other than buildings	137,545	132,713	1,158,099	1,145,410	1,295,644	1,278,123
Equipment	72,439	70,200	17,861	17,238	90,300	87,438
Intangible assets	24,069	26,271	2,792	2,896	26,861	29,167
Infrastructure	796,910	776,662	-	-	796,910	776,662
Construction in progress	189,313	161,192	179,073	143,749	368,386	304,941
Total	\$ 2,011,017	\$ 1,962,259	\$ 1,503,033	\$ 1,457,372	\$ 3,514,050	\$ 3,419,631

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

Governmental activities

- Lealman Community Campus Acquisition (\$11 million)
- Countywide Radio Tower Improvements (\$4.4 million)
- Upham Beach Stabilization (\$8.6 million)
- Countywide Drainage Improvements (\$7.6 million)
- Automated Traffic Management System Improvements (\$8.7 million)
- Park Street/Starkey Road Improvements (\$12.8 million)
- Haines Road Improvements (\$5.2 million)
- Countywide Paving & Intersection Improvements (\$20 million)
- Wall Springs Tower Replacement (\$2.8 million)

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2018

Business-type activities

- Airport Parking Lot Expansion (\$2.3 million)
- Airport Taxiway Rehabilitation (\$9.7 million)
- Pass-A-Grille Water Line Improvements (\$8 million)
- Water Main Replacements (\$4.1 million)
- Solid Waste Turbine Generator Improvements (\$10 million)
- South Cross Bayou Facility Improvements (\$3.5 million)
- Innisbrook & Boca Ciega Bay Force Main Improvements (\$10.8 million)
- Sewer Pipeline Replacement & Rehabilitation (\$4.1 million)

Additional information on the County's capital assets can be found in Note 7 on pages 60-61 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)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2018	2017	2018	2017	2018	2017
Revenue bonds	\$ -	\$ -	\$ 132,460	\$ 141,221	\$ 132,460	\$ 141,221
Notes	9,578	9,019	-	-	9,578	9,019
Capital leases	499	438	-	-	499	438
Total	\$ 10,077	\$ 9,457	\$ 132,460	\$ 141,221	\$ 142,537	\$ 150,678

All general long term bonded debt for governmental activities was paid off in prior years. The new debt for governmental activities is an installment contract for the Sheriff to purchase agency vehicles for \$5.9 million. Scheduled debt service payments for the Sheriff and Supervisor of Elections were made of \$5.3 million. The new capital leases for governmental activities consists of sweeper leases of \$227,328.

The total outstanding debt for business-type activities decreased by \$8.8 million from the prior year due primarily to scheduled debt service payments.

Moody's, Standard & Poors, and Fitch rate the County's debt issues. The Sewer Revenue Bonds, Series 2003 have a surety bond with FSA (now Assured Guaranty). The Sewer Revenue and Revenue Refunding Bonds, Series 1998 had a FGIC surety bond which has been applied to the Sewer refunding Series 2006, Series 2008 B-1, and Series 2011. The Sewer Revenue Bonds, Series 2008 A has a cash funded reserve. Additional information on the County's long-term debt can be found in Note 10 on pages 64-67 of this report.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND RATES

In developing the fiscal year 2018-2019 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, building permits, inspections, and development review activity reflect sustained increases, the real estate market continues to see increasing activity and values, and sales tax revenues are growing.

Pinellas County, Florida
MANAGEMENT'S DISCUSSION AND ANALYSIS
September 30, 2018

The fiscal year 2018-2019 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 of \$95.5 million, or 15.3 percent of total revenues, which is consistent with the Board policy target of 15 percent. At adoption the 2018-2019 General Fund budget reflected an increase over the revised 2017-2018 budget of \$31.78 million or 4.6 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 2018 (most recent month available) was 3.1 percent, compared to a rate of 3.2 percent from December 2017 and to the state average rate of 3.3 percent.

At the end of fiscal year 2017-2018, the unassigned fund balance for the General Fund was \$102.2 million. \$723.5 million was appropriated in the General Fund budget for fiscal year 2018-2019 compared to \$691.8 million in the final budget for fiscal year 2017-2018, an increase of \$31.7 million or 4.6 percent. The overall budget for the County, as originally adopted for fiscal year 2018-2019, was \$2,480,621,310 compared to an original budget of \$2,361,092,940 for fiscal year 2017-2018, an increase of \$119.5 million or 5.1 percent.

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 month 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.

BASIC FINANCIAL STATEMENTS

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Pinellas County, Florida
STATEMENT OF NET POSITION
September 30, 2018

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash and cash equivalents	\$ 184,947,758	\$ 74,094,785	\$ 259,042,543	\$ 15,933,674
Investments	414,949,382	327,400,566	742,349,948	101,338
Receivables (net of allowance for uncollectibles)	96,120,249	78,810,104	174,930,353	95,786,051
Internal balances	11,290,381	(11,290,381)	-	-
Due from primary government	-	-	-	37,114
Inventory	4,235,187	1,686,976	5,922,163	-
Prepaid items	8,825,711	181,344	9,007,055	38,158
Unamortized charges	1,377,130	-	1,377,130	-
Capital assets (net of accumulated depreciation):				
Land	389,817,805	69,732,112	459,549,917	6,617,066
Buildings	400,923,451	75,476,043	476,399,494	4,223,666
Improvements other than buildings	137,545,135	1,158,099,247	1,295,644,382	-
Equipment	72,438,709	17,861,386	90,300,095	32,720
Intangible assets	24,068,824	2,791,539	26,860,363	-
Infrastructure	796,910,308	-	796,910,308	-
Construction in progress	189,312,919	179,072,586	368,385,505	-
Total assets	<u>2,732,762,949</u>	<u>1,973,916,307</u>	<u>4,706,679,256</u>	<u>122,769,787</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources	228,117,092	16,558,905	244,675,997	1,536,449
Total assets and deferred outflows of resources	<u>2,960,880,041</u>	<u>1,990,475,212</u>	<u>4,951,355,253</u>	<u>124,306,236</u>
LIABILITIES				
Accounts payable and other current liabilities	99,565,388	43,454,562	143,019,950	668,218
Due to component units	37,114	-	37,114	-
Accrued interest payable	-	1,188,619	1,188,619	-
Unearned revenue	3,127,522	299,584	3,427,106	205,081
Long-term liabilities:				
Due within one year	51,970,046	5,446,008	57,416,054	896,283
Due in more than one year	1,233,901,425	263,199,700	1,497,101,125	90,268,629
Total liabilities	<u>1,388,601,495</u>	<u>313,588,473</u>	<u>1,702,189,968</u>	<u>92,038,211</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources	102,980,844	8,578,665	111,559,509	869,249
Total liabilities and deferred inflows of resources	<u>1,491,582,339</u>	<u>322,167,138</u>	<u>1,813,749,477</u>	<u>92,907,460</u>
NET POSITION				
Net investment in capital assets	1,984,767,950	1,359,345,620	3,344,113,570	10,873,452
Restricted for				
Capital projects	124,569,511	-	124,569,511	-
Public safety programs	58,652,002	-	58,652,002	-
Transportation projects	41,256,048	-	41,256,048	-
Grant programs	29,747,368	-	29,747,368	-
Debt service	-	322,435	322,435	14,676,939
Renewal and replacement	-	8,015,314	8,015,314	-
Other programs	89,948,665	-	89,948,665	-
Unrestricted	<u>(859,643,842)</u>	<u>300,624,705</u>	<u>(559,019,137)</u>	<u>5,848,385</u>
Total net position	<u>\$ 1,469,297,702</u>	<u>\$1,668,308,074</u>	<u>\$3,137,605,776</u>	<u>\$ 31,398,776</u>

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF ACTIVITIES
For the year ended September 30, 2018

	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
FUNCTIONS/PROGRAMS				
Primary Government:				
Governmental activities:				
General government	\$ 189,938,126	\$ 71,917,774	\$ 69,294,323	\$ -
Public safety	540,339,212	107,772,668	21,830,075	-
Physical environment	39,946,271	21,489,543	4,818,317	3,620,735
Transportation	78,136,404	9,931,246	11,035,460	6,098,371
Economic environment	87,827,908	12,231,850	7,015,197	-
Human services	66,339,054	3,728,931	4,204,506	-
Culture and recreation	31,659,282	7,574,134	70,692	831,481
Interest and fiscal charges	867,489	-	-	-
Total governmental activities	<u>1,035,053,746</u>	<u>234,646,146</u>	<u>118,268,570</u>	<u>10,550,587</u>
Business-type activities:				
Water System	84,751,105	94,324,716	-	707,079
Sewer System	70,090,121	78,534,041	-	634,400
Solid Waste System	91,434,793	107,171,075	51,280	-
Nonmajor enterprise fund	19,247,179	19,535,685	-	10,036,993
Total business-type activities	<u>265,523,198</u>	<u>299,565,517</u>	<u>51,280</u>	<u>11,378,472</u>
Total primary government	<u>\$ 1,300,576,944</u>	<u>\$ 534,211,663</u>	<u>\$ 118,319,850</u>	<u>\$ 21,929,059</u>
Component Units:				
Planning Council	\$ 2,532,939	\$ 1,239,995	\$ -	\$ -
Housing Finance Authority	8,277,649	4,537,915	1,427,983	3,334,034
Health Facilities Authority	349	1	-	-
Construction Licensing Board	1,419,913	1,166,866	-	-
Total component units	<u>\$ 12,230,850</u>	<u>\$ 6,944,777</u>	<u>\$ 1,427,983</u>	<u>\$ 3,334,034</u>
General revenues:				
Property taxes				
Sales taxes				
Fuel taxes				
Communication service tax				
Unrestricted investment earnings				
Transfers in (out)				
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
\$ (48,726,029)	\$ -	\$ (48,726,029)	\$ -
(410,736,469)	-	(410,736,469)	-
(10,017,676)	-	(10,017,676)	-
(51,071,327)	-	(51,071,327)	-
(68,580,861)	-	(68,580,861)	-
(58,405,617)	-	(58,405,617)	-
(23,182,975)	-	(23,182,975)	-
(867,489)	-	(867,489)	-
<u>(671,588,443)</u>	<u>-</u>	<u>(671,588,443)</u>	<u>-</u>
-	10,280,690	10,280,690	-
-	9,078,320	9,078,320	-
-	15,787,562	15,787,562	-
-	10,325,499	10,325,499	-
<u>-</u>	<u>45,472,071</u>	<u>45,472,071</u>	<u>-</u>
<u>(671,588,443)</u>	<u>45,472,071</u>	<u>(626,116,372)</u>	<u>-</u>
-	-	-	(1,292,944)
-	-	-	1,022,283
-	-	-	(348)
<u>-</u>	<u>-</u>	<u>-</u>	<u>(253,047)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>(524,056)</u>
504,584,915	-	504,584,915	1,060,479
158,975,255	-	158,975,255	-
18,059,486	-	18,059,486	-
8,909,004	-	8,909,004	-
3,796,751	-	3,796,751	-
<u>950,000</u>	<u>(950,000)</u>	<u>-</u>	<u>-</u>
<u>695,275,411</u>	<u>(950,000)</u>	<u>694,325,411</u>	<u>1,060,479</u>
23,686,968	44,522,071	68,209,039	536,423
<u>1,445,610,734</u>	<u>1,623,786,003</u>	<u>3,069,396,737</u>	<u>30,862,353</u>
<u>\$ 1,469,297,702</u>	<u>\$ 1,668,308,074</u>	<u>\$ 3,137,605,776</u>	<u>\$ 31,398,776</u>

Pinellas County, Florida

BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2018

	<u>General</u>	<u>Sheriff's Operations</u>	<u>Capital Projects</u>
ASSETS			
Cash	\$ 34,379,897	\$ 17,146,981	\$ 26,865,796
Investments	74,521,070	22,641	84,205,419
Accounts and notes receivable	274,476	144,295	-
Assessments receivable	-	-	-
Accrued interest receivable	256,857	-	290,240
Due from other funds	12,719,697	22,884,027	-
Due from other governments	16,209,373	1,789,883	36,486,513
Inventory	4,439	1,104,843	-
Prepaid items	576,544	338,324	-
Other assets	-	689,795	-
Total assets	<u>\$ 138,942,353</u>	<u>\$ 44,120,789</u>	<u>\$ 147,847,968</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Vouchers payable	\$ 9,869,199	\$ 2,615,623	\$ 10,701,088
Contracts payable	-	-	3,214,102
Due to other funds	1,035,623	26,459,783	15,063
Due to other governments	3,425,261	154,575	17,102,397
Accrued liabilities	3,137,361	8,851,544	-
Deposits and other current liabilities	5,000	29,780	-
Unearned revenue	443,610	668,457	1,366,916
Total liabilities	<u>17,916,054</u>	<u>38,779,762</u>	<u>32,399,566</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - notes receivable	-	-	-
Unavailable revenue - grant advances	-	523,653	-
Unavailable revenue - disaster grant	2,664,792	-	-
Total deferred inflows of resources	<u>2,664,792</u>	<u>523,653</u>	<u>-</u>
FUND BALANCES			
Nonspendable	580,983	1,443,167	-
Restricted	-	3,374,207	115,448,402
Committed	-	-	-
Assigned	15,619,040	-	-
Unassigned	102,161,484	-	-
Total fund balances	<u>118,361,507</u>	<u>4,817,374</u>	<u>115,448,402</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 138,942,353</u>	<u>\$ 44,120,789</u>	<u>\$ 147,847,968</u>

The accompanying notes are an integral part of this statement.

<u>Emergency Medical Service</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 8,959,086	\$ 70,992,791	\$ 158,344,551
24,800,358	119,330,653	302,880,141
6,789,996	20,824,817	28,033,584
-	311,017	311,017
85,482	411,285	1,043,864
419,218	7,721,512	43,744,454
-	8,802,421	63,288,190
-	2,749,803	3,859,085
46,370	1,941,334	2,902,572
-	687,335	1,377,130
<u>\$ 41,100,510</u>	<u>\$ 233,772,968</u>	<u>\$ 605,784,588</u>

\$ 3,580,704	\$ 14,998,392	\$ 41,765,006
-	19,801	3,233,903
140	18,742,533	46,253,142
798,699	9,570,262	31,051,194
156,139	4,380,262	16,525,306
-	1,524,507	1,559,287
294,804	335,078	3,108,865
<u>4,830,486</u>	<u>49,570,835</u>	<u>143,496,703</u>

-	20,302,592	20,302,592
-	-	523,653
-	-	2,664,792
<u>-</u>	<u>20,302,592</u>	<u>23,491,037</u>

46,370	4,691,137	6,761,657
36,223,654	153,811,181	308,857,444
-	1,226,235	1,226,235
-	4,170,988	19,790,028
-	-	102,161,484
<u>36,270,024</u>	<u>163,899,541</u>	<u>438,796,848</u>

<u>\$ 41,100,510</u>	<u>\$ 233,772,968</u>	<u>\$ 605,784,588</u>
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Pinellas County, Florida
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
September 30, 2018

Total fund balances - governmental funds		\$ 438,796,848
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		1,964,924,818
Some receivables are not available to pay for current period expenditures		2,571,023
Deferred inflows of resources related to pensions are not recorded in the governmental fund financial statements		(60,781,593)
Deferred outflows of resources related to pensions are not recorded in the governmental fund financial statements		197,381,028
Deferred inflows of resources related to OPEB are not recorded in the governmental fund financial statements		(35,112,726)
Deferred outflows of resources related to OPEB are not recorded in the governmental fund financial statements		24,500,240
Internal service funds are used by management to charge the costs of certain activities to individual funds		126,171,617
Amounts payable to component units		(37,114)
Revenue recognized when earned was deferred in the governmental funds until these current financial resources are available		20,302,592
Some long term liabilities are not due and payable in the current period and therefore not reported in the funds.		
Notes payable	\$ (9,578,209)	
Compensated absences	(49,767,374)	
Pension liability	(465,545,115)	
OPEB Liability	(683,402,352)	
Capital leases	(499,386)	
Pollution remediation obligation	(626,595)	
	(1,209,419,031)	
Total net position - governmental activities		\$ 1,469,297,702

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, 2018

	<u>General</u>	<u>Sheriff's Operations</u>	<u>Capital Projects</u>
REVENUES			
Taxes	\$ 419,309,032	\$ -	\$ 99,257,156
Licenses and permits	1,700,676	-	-
Intergovernmental	79,735,480	12,673,655	12,571,279
Charges for services	51,547,463	3,231,987	-
Fines and forfeitures	608,834	-	-
Special assessments	-	-	-
Impact fees	-	-	2,078,998
Investment income	2,397,763	38,690	1,113,424
Miscellaneous	21,409,060	4,716,970	1,361,261
Total revenues	<u>576,708,308</u>	<u>20,661,302</u>	<u>116,382,118</u>
EXPENDITURES			
Current			
General government	90,962,793	-	17,960,524
Public safety	40,366,473	308,719,610	29,406,831
Physical environment	9,612,996	-	22,628,672
Transportation	25,659	-	54,068,858
Economic environment	19,010,344	-	3,963,134
Human services	60,812,035	-	-
Culture and recreation	16,877,322	-	5,794,488
Debt service			
Principal retirement	39,851	5,340,352	-
Interest and fiscal charges	-	207,046	-
Total expenditures	<u>237,707,473</u>	<u>314,267,008</u>	<u>133,822,507</u>
Excess (deficiency) of revenues over (under) expenditures	<u>339,000,835</u>	<u>(293,605,706)</u>	<u>(17,440,389)</u>
OTHER FINANCING SOURCES (USES)			
Debt issuance	-	5,900,000	-
Transfers in	10,888,055	290,063,620	11,285,740
Transfers out	<u>(348,385,365)</u>	<u>(833,545)</u>	<u>(1,226,230)</u>
Total other financing sources (uses)	<u>(337,497,310)</u>	<u>295,130,075</u>	<u>10,059,510</u>
Net change in fund balances	1,503,525	1,524,369	(7,380,879)
Fund balances - beginning	116,858,191	3,352,007	122,829,281
Change in reserve for inventory	<u>(209)</u>	<u>(59,002)</u>	<u>-</u>
Fund balances - ending	<u>\$ 118,361,507</u>	<u>\$ 4,817,374</u>	<u>\$ 115,448,402</u>

The accompanying notes are an integral part of this statement.

<u>Emergency Medical Service</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 60,962,826	\$ 110,999,646	\$ 690,528,660
-	7,037,219	8,737,895
116,699	24,492,068	129,589,181
57,201,695	37,678,696	149,659,841
-	6,926,950	7,535,784
-	21,685,539	21,685,539
-	-	2,078,998
670,934	2,095,644	6,316,455
1,489,101	13,998,646	42,975,038
<u>120,441,255</u>	<u>224,914,408</u>	<u>1,059,107,391</u>
-	87,892,252	196,815,569
116,294,791	32,215,230	527,002,935
-	20,644,482	52,886,150
-	33,002,026	87,096,543
-	65,229,491	88,202,969
-	5,148,504	65,960,539
-	8,648,490	31,320,300
-	126,143	5,506,346
-	609,732	816,778
<u>116,294,791</u>	<u>253,516,350</u>	<u>1,055,608,129</u>
<u>4,146,464</u>	<u>(28,601,942)</u>	<u>3,499,262</u>
-	227,328	6,127,328
407,180	57,513,588	370,158,183
<u>(1,758,369)</u>	<u>(19,004,674)</u>	<u>(371,208,183)</u>
<u>(1,351,189)</u>	<u>38,736,242</u>	<u>5,077,328</u>
2,795,275	10,134,300	8,576,590
33,474,749	152,966,260	429,480,488
-	798,981	739,770
<u>\$ 36,270,024</u>	<u>\$ 163,899,541</u>	<u>\$ 438,796,848</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, 2018

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

Net change in fund balances - total governmental funds \$ 8,576,590

Capital outlays are reported as expenditures in the governmental funds. However, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense in the statement of activities. In the current period these amounts are:

Capital outlay	\$ 130,018,461	
Depreciation expense	<u>(80,227,286)</u>	
		49,791,175

The net effect of various miscellaneous transactions involving capital assets: (2,947,074)

Debt proceeds (6,127,328)

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. 5,506,346

Change in reserve for inventory 739,770

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. 787,599

Revenues which do not provide current financial resources and are not reported in the governmental funds. (554,693)

Amount payable to component units (37,114)

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.

(Increase)Decrease in compensated absences	\$ (774,597)	
(Decrease)Increase in pension-related deferred outflows	(16,645,973)	
(Decrease)Increase in OPEB-related deferred outflows	1,761,238	
(Increase)Decrease in pension liability	8,887,665	
(Increase)Decrease in OPEB liability	20,937,616	
(Increase)Decrease in pension-related deferred inflows	(22,075,745)	
(Increase)Decrease in OPEB-related deferred inflows	(35,112,726)	
(Increase)Decrease in pollution remediation obligations	<u>(109,133)</u>	
		(43,131,655)

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. 11,083,352

Change in net position - governmental activities \$ 23,686,968

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, 2018

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes	\$ 413,948,430	\$ 413,948,430	\$ 419,309,032	\$ 5,360,602
Licenses and permits	1,491,700	1,491,700	1,700,676	208,976
Intergovernmental	76,690,790	81,991,840	79,735,480	(2,256,360)
Charges for services	50,268,630	51,134,250	51,547,463	413,213
Fines and forfeitures	1,325,370	1,325,370	608,834	(716,536)
Investment income	2,315,000	2,315,000	2,397,763	82,763
Miscellaneous	20,603,100	20,603,100	21,409,060	805,960
Total revenues	<u>566,643,020</u>	<u>572,809,690</u>	<u>576,708,308</u>	<u>3,898,618</u>
EXPENDITURES				
Current				
General government	100,489,860	100,793,060	90,962,793	9,830,267
Public safety	31,535,710	48,937,540	40,366,473	8,571,067
Physical environment	10,924,510	10,924,510	9,612,996	1,311,514
Transportation	17,350	17,350	25,659	(8,309)
Economic environment	22,326,140	22,326,140	19,010,344	3,315,796
Human services	64,652,900	64,981,020	60,812,035	4,168,985
Culture and recreation	19,443,170	19,403,310	16,877,322	2,525,988
Debt service				
Principal retirement	-	39,860	39,851	9
Total expenditures	<u>249,389,640</u>	<u>267,422,790</u>	<u>237,707,473</u>	<u>29,715,317</u>
Excess (deficiency) of revenues over (under) expenditures	<u>317,253,380</u>	<u>305,386,900</u>	<u>339,000,835</u>	<u>33,613,935</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	9,323,210	9,323,210	10,888,055	1,564,845
Transfers out	(348,898,100)	(350,437,540)	(348,385,365)	2,052,175
Reserves	(86,809,930)	(73,937,560)	-	73,937,560
Total other financing sources (uses)	<u>(426,384,820)</u>	<u>(415,051,890)</u>	<u>(337,497,310)</u>	<u>77,554,580</u>
Net change in fund balance	(109,131,440)	(109,664,990)	1,503,525	111,168,515
Fund balance - beginning	109,131,440	109,664,990	116,858,191	7,193,201
Change in reserve for inventory	-	-	(209)	(209)
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 118,361,507</u>	<u>\$ 118,361,507</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, 2018

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Intergovernmental	\$ 22,110,433	\$ 12,654,686	\$ 12,673,655	\$ 18,969
Charges for services	2,752,154	3,089,416	3,231,987	142,571
Investment income	27,560	26,791	38,690	11,899
Miscellaneous	2,657,518	4,124,666	4,716,970	592,304
Total revenues	<u>27,547,665</u>	<u>19,895,559</u>	<u>20,661,302</u>	<u>765,743</u>
EXPENDITURES				
Current				
Public safety	308,642,812	310,635,835	308,719,610	1,916,225
Principal retirement	5,509,879	5,340,353	5,340,352	1
Interest and fiscal charges	207,046	207,046	207,046	-
Total expenditures	<u>314,359,737</u>	<u>316,183,234</u>	<u>314,267,008</u>	<u>1,916,226</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(286,812,072)</u>	<u>(296,287,675)</u>	<u>(293,605,706)</u>	<u>2,681,969</u>
OTHER FINANCING SOURCES (USES)				
Debt issuance	-	5,900,000	5,900,000	-
Transfers in	286,768,760	290,063,620	290,063,620	-
Transfers out	-	-	(833,545)	(833,545)
Reserves	43,312	324,055	-	(324,055)
Total other financing sources (uses)	<u>286,812,072</u>	<u>296,287,675</u>	<u>295,130,075</u>	<u>(1,157,600)</u>
Net change in fund balance	-	-	1,524,369	1,524,369
Fund balance - beginning	3,352,007	3,352,007	3,352,007	-
Change in reserve for inventory	<u>-</u>	<u>-</u>	<u>(59,002)</u>	<u>(59,002)</u>
Fund balance - ending	<u>\$ 3,352,007</u>	<u>\$ 3,352,007</u>	<u>\$ 4,817,374</u>	<u>\$ 1,465,367</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 SERVICE
For the year ended September 30, 2018

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes	\$ 59,993,220	\$ 59,993,220	\$ 60,962,826	\$ 969,606
Intergovernmental	297,960	297,960	116,699	(181,261)
Charges for services	54,537,240	54,537,240	57,201,695	2,664,455
Investment income	427,120	427,120	670,934	243,814
Miscellaneous	-	-	1,489,101	1,489,101
Total revenues	<u>115,255,540</u>	<u>115,255,540</u>	<u>120,441,255</u>	<u>5,185,715</u>
EXPENDITURES				
Current				
Public safety	<u>120,859,780</u>	<u>121,274,430</u>	<u>116,294,791</u>	<u>4,979,639</u>
Total expenditures	<u>120,859,780</u>	<u>121,274,430</u>	<u>116,294,791</u>	<u>4,979,639</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,604,240)</u>	<u>(6,018,890)</u>	<u>4,146,464</u>	<u>10,165,354</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	464,570	464,570	407,180	(57,390)
Transfers out	(1,798,930)	(1,798,930)	(1,758,369)	40,561
Reserves	<u>(25,584,760)</u>	<u>(25,584,760)</u>	<u>-</u>	<u>25,584,760</u>
Total other financing sources (uses)	<u>(26,919,120)</u>	<u>(26,919,120)</u>	<u>(1,351,189)</u>	<u>25,567,931</u>
Net change in fund balance	(32,523,360)	(32,938,010)	2,795,275	35,733,285
Fund balance - beginning	<u>32,523,360</u>	<u>32,938,010</u>	<u>33,474,749</u>	<u>536,739</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 36,270,024</u>	<u>\$ 36,270,024</u>

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
September 30, 2018

	<u>Water System</u>	<u>Sewer System</u>
ASSETS		
Current assets		
Cash	\$ 24,509,995	\$ 11,927,965
Cash with fiscal agent	-	3,823,619
Investments	70,618,908	53,243,794
Accounts and notes receivable	12,304,260	8,169,334
Assessments receivable	-	660
Accrued interest receivable	231,293	195,638
Due from other funds	-	-
Due from other governments	2,992,611	2,903,144
Inventory	1,376,763	310,213
Prepaid items	40,281	98,181
Total current assets	112,074,111	80,672,548
Noncurrent assets		
Restricted Assets		
Cash	-	-
Investments	-	-
Total restricted assets	-	-
Capital assets		
Land	44,359,547	5,140,419
Buildings	30,450,369	19,765,174
Improvements other than buildings	468,706,357	912,134,009
Equipment	17,511,535	16,744,254
Intangible assets	3,061,553	2,348,134
Accumulated depreciation	(223,299,437)	(342,405,236)
Construction in progress	10,598,883	15,803,458
Total capital assets, net	351,388,807	629,530,212
Other assets		
Noncurrent notes receivable	31,079,323	-
Total noncurrent assets	382,468,130	629,530,212
Total assets	494,542,241	710,202,760
DEFERRED OUTFLOWS OF RESOURCES		
Losses on debt refunding	-	3,525,093
Pension-related deferred outflows	3,599,306	4,005,342
OPEB-related deferred outflows	847,113	948,114
Total assets and deferred outflows of resources	498,988,660	718,681,309

The accompanying notes are an integral part of this statement.

<u>Business-type Activities - Enterprise Funds</u>			
<u>Solid Waste System</u>	<u>Nonmajor Enterprise Fund</u>	<u>Total Enterprise Funds</u>	<u>Governmental Activities - Internal Service Funds</u>
\$ 26,273,736	\$ 5,544,156	\$ 68,255,852	\$ 26,603,207
-	-	3,823,619	-
165,509,792	32,028,072	321,400,566	112,069,241
14,738,300	1,361,453	36,573,347	343,893
-	-	660	-
570,478	131,075	1,128,484	363,227
247	-	247	24,410,486
2,669,235	1,463,300	10,028,290	165,451
-	-	1,686,976	376,102
42,882	-	181,344	5,923,139
<u>209,804,670</u>	<u>40,528,056</u>	<u>443,079,385</u>	<u>170,254,746</u>
-	2,015,314	2,015,314	-
-	6,000,000	6,000,000	-
<u>-</u>	<u>8,015,314</u>	<u>8,015,314</u>	<u>-</u>
8,493,767	11,738,379	69,732,112	-
38,697,047	55,692,990	144,605,580	740,518
510,604,119	106,769,630	1,998,214,115	2,113,023
6,964,804	4,002,696	45,223,289	53,910,721
310,689	-	5,720,376	30,297,946
(288,152,243)	(85,678,229)	(939,535,145)	(46,005,576)
130,914,684	21,755,561	179,072,586	5,035,701
<u>407,832,867</u>	<u>114,281,027</u>	<u>1,503,032,913</u>	<u>46,092,333</u>
-	-	31,079,323	-
<u>407,832,867</u>	<u>122,296,341</u>	<u>1,542,127,550</u>	<u>46,092,333</u>
<u>617,637,537</u>	<u>162,824,397</u>	<u>1,985,206,935</u>	<u>216,347,079</u>
-	-	3,525,093	-
1,417,887	1,596,701	10,619,236	5,314,033
337,725	281,624	2,414,576	921,791
<u>619,393,149</u>	<u>164,702,722</u>	<u>2,001,765,840</u>	<u>222,582,903</u>

CONTINUED

Pinellas County, Florida
STATEMENT OF FUND NET POSITION
PROPRIETARY FUNDS
September 30, 2018

	Water System	Sewer System
LIABILITIES		
Current liabilities		
Vouchers payable	\$ 5,991,273	\$ 6,112,579
Contracts payable	-	740,149
Due to other funds	-	-
Due to other governments	1,482,872	121,142
Accrued liabilities	584,332	657,940
Claims payable	-	-
Compensated absences	961,854	1,074,411
Matured bonds and interest payable	-	3,823,619
Unearned revenue	-	-
Deposits and other current liabilities	8,050,485	-
Total current liabilities	17,070,816	12,529,840
Noncurrent liabilities		
Revenue bonds payable plus unamortized premiums	-	132,974,609
Long-term compensated absences	159,188	177,816
Long-term claims payable	-	-
Other long-term liabilities	-	-
Other post employment benefit liability	22,831,532	25,553,703
Pension liability	9,704,219	10,798,941
Total noncurrent liabilities	32,694,939	169,505,069
Total liabilities	49,765,755	182,034,909
DEFERRED INFLOWS OF RESOURCES		
Pension-related deferred inflows	1,779,864	1,980,648
OPEB-related deferred inflows	1,167,373	1,306,558
Total liabilities and deferred inflows of resources	52,712,992	185,322,115
NET POSITION (DEFICIT)		
Net investment in capital assets	350,686,413	493,560,859
Restricted for debt service	-	322,435
Restricted for renewal and replacement	-	-
Unrestricted net position (deficit)	95,589,255	39,475,900
Total net position (deficit)	\$ 446,275,668	\$ 533,359,194
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.

<u>Business-type Activities - Enterprise Funds</u>				Governmental Activities - Internal Service Funds
<u>Solid Waste System</u>	<u>Nonmajor Enterprise Fund</u>	<u>Total Enterprise Funds</u>		
\$ 12,242,348	\$ 3,237,206	\$ 27,583,406	\$ 3,885,320	
1,534,274	1,272,699	3,547,122	-	
360	6,291	6,651	21,895,394	
555,992	-	2,160,006	26,413	
236,811	220,809	1,699,892	892,364	
-	-	-	13,128,712	
365,843	408,900	2,811,008	1,593,558	
-	-	3,823,619	-	
961	298,623	299,584	18,657	
413,651	-	8,464,136	-	
<u>15,350,240</u>	<u>5,444,528</u>	<u>50,395,424</u>	<u>41,440,418</u>	
-	-	132,974,609	-	
60,547	67,673	465,224	263,736	
-	-	-	22,921,455	
36,050,933	-	36,050,933	-	
9,102,421	7,590,383	65,078,039	24,844,228	
3,822,815	4,304,920	28,630,895	14,327,346	
<u>49,036,716</u>	<u>11,962,976</u>	<u>263,199,700</u>	<u>62,356,765</u>	
<u>64,386,956</u>	<u>17,407,504</u>	<u>313,595,124</u>	<u>103,797,183</u>	
701,149	789,572	5,251,233	2,627,797	
465,406	388,095	3,327,432	1,270,283	
<u>65,553,511</u>	<u>18,585,171</u>	<u>322,173,789</u>	<u>107,695,263</u>	
404,712,287	110,386,061	1,359,345,620	44,675,275	
-	-	322,435	-	
-	8,015,314	8,015,314	-	
149,127,351	27,716,176	311,908,682	70,212,365	
<u>\$ 553,839,638</u>	<u>\$ 146,117,551</u>	1,679,592,051	<u>\$ 114,887,640</u>	
		<u>(11,283,977)</u>		
		<u>\$ 1,668,308,074</u>		

Pinellas County, Florida
STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the year ended September 30, 2018

	Water System	Sewer System
Operating revenues		
Charges for services	\$ 89,267,026	\$ 77,216,726
Operating expenses		
Personal services	14,675,516	17,066,132
Contractual services	2,605,716	8,101,181
Utility services	46,816,353	4,200,471
Supplies	1,882,917	5,069,344
Other operating expenses	8,613,738	10,170,067
Depreciation expense	10,571,762	20,113,219
Total operating expenses	85,166,002	64,720,414
Operating income (loss)	4,101,024	12,496,312
Nonoperating revenues (expenses)		
Interest revenues	2,849,685	852,200
Miscellaneous revenues	2,208,005	465,115
Interest expense	(28,795)	(5,739,293)
Miscellaneous expense	-	-
Total nonoperating revenues (expenses)	5,028,895	(4,421,978)
Income (loss) before capital contributions and transfers	9,129,919	8,074,334
Capital contributions	707,079	634,400
Transfers in	-	-
Transfers out	-	-
Change in net position	9,836,998	8,708,734
Net position (deficit) - beginning, as restated (see Note 19)	436,438,670	524,650,460
Net position (deficit) - ending	\$ 446,275,668	\$ 533,359,194
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.

<u>Business-type Activities - Enterprise Funds</u>			Governmental Activities - Internal Service Funds
<u>Solid Waste System</u>	<u>Nonmajor Enterprise Fund</u>	<u>Total Enterprise Funds</u>	
\$ 104,962,439	\$ 17,871,011	\$ 289,317,202	\$ 167,116,881
6,161,071	5,468,258	43,370,977	72,244,463
58,096,219	3,339,444	72,142,560	47,946,930
3,761,486	676,923	55,455,233	-
780,194	474,430	8,206,885	6,722,795
5,958,538	2,518,670	27,261,013	27,319,541
15,980,709	6,284,229	52,949,919	5,870,752
<u>90,738,217</u>	<u>18,761,954</u>	<u>259,386,587</u>	<u>160,104,481</u>
<u>14,224,222</u>	<u>(890,943)</u>	<u>29,930,615</u>	<u>7,012,400</u>
2,196,127	536,550	6,434,562	1,398,988
63,789	12,109	2,749,018	1,422,193
-	-	(5,768,088)	(50,711)
<u>(496,326)</u>	<u>(571,715)</u>	<u>(1,068,041)</u>	<u>-</u>
<u>1,763,590</u>	<u>(23,056)</u>	<u>2,347,451</u>	<u>2,770,470</u>
15,987,812	(913,999)	32,278,066	9,782,870
-	11,153,008	12,494,487	-
-	-	-	2,722,181
<u>-</u>	<u>(950,000)</u>	<u>(950,000)</u>	<u>(722,181)</u>
15,987,812	9,289,009	43,822,553	11,782,870
<u>537,851,826</u>	<u>136,828,542</u>		<u>103,104,770</u>
<u>\$ 553,839,638</u>	<u>\$ 146,117,551</u>		<u>\$ 114,887,640</u>
		<u>699,518</u>	
		<u>\$ 44,522,071</u>	

Pinellas County, Florida
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended September 30, 2018

	<u>Water System</u>	<u>Sewer System</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$ 95,522,737	\$ 77,754,977
Payments to suppliers	(52,209,946)	(27,976,314)
Payments to employees	(13,408,548)	(16,196,399)
Cash received from (paid to) other sources	1,776,430	479,112
Net cash provided (used) by operating activities	<u>31,680,673</u>	<u>34,061,376</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
Transfers in	-	-
Interest payments	(28,795)	-
Transfers out	-	-
Net cash provided (used) by noncapital financing activities	<u>(28,795)</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(11,950,974)	(30,403,999)
Principal paid on capital debt	-	(8,761,000)
Interest paid on capital debt	-	(5,819,030)
Proceeds from sale of capital assets	786,982	24,675
Capital contributions	707,079	634,400
Passenger Facility Charges	-	-
Net cash provided (used) by capital and related financing activities	<u>(10,456,913)</u>	<u>(44,324,954)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Withdrawals from investment pool	20,822,935	35,309,554
Deposits to investment pool	(38,276,234)	(28,858,729)
Interest received on investments	939,104	796,736
Sale of investments	-	-
Purchase of investments	-	-
Net cash provided (used) by investing activities	<u>(16,514,195)</u>	<u>7,247,561</u>
Net change in cash and cash equivalents	4,680,770	(3,016,017)
Cash and cash equivalents at beginning of year	<u>19,829,225</u>	<u>18,767,601</u>
Cash and cash equivalents at end of year	<u>\$ 24,509,995</u>	<u>\$ 15,751,584</u>

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>
\$ 98,580,713	\$ 17,032,755	\$ 288,891,182	\$ 168,451,348
(64,556,807)	(7,864,874)	(152,607,941)	(80,383,709)
(6,019,342)	(5,288,492)	(40,912,781)	(71,370,256)
(413,271)	(560,942)	1,281,329	964,096
<u>27,591,293</u>	<u>3,318,447</u>	<u>96,651,789</u>	<u>17,661,479</u>
-	-	-	2,722,181
-	-	(28,795)	-
-	(950,000)	(950,000)	(722,181)
<u>-</u>	<u>(950,000)</u>	<u>(978,795)</u>	<u>2,000,000</u>
(69,246,400)	(13,162,447)	(124,763,820)	(7,589,008)
-	-	(8,761,000)	-
-	-	(5,819,030)	-
13,196	573,051	1,397,904	472,618
-	6,030,523	7,372,002	-
-	5,657,079	5,657,079	-
<u>(69,233,204)</u>	<u>(901,794)</u>	<u>(124,916,865)</u>	<u>(7,116,390)</u>
115,838,602	10,433,835	182,404,926	44,510,900
(89,708,148)	(20,611,638)	(177,454,749)	(56,802,337)
2,102,802	476,574	4,315,216	1,037,575
-	-	-	3,479,508
-	-	-	(3,479,508)
<u>28,233,256</u>	<u>(9,701,229)</u>	<u>9,265,393</u>	<u>(11,253,862)</u>
(13,408,655)	(8,234,576)	(19,978,478)	1,291,227
<u>39,682,391</u>	<u>15,794,046</u>	<u>94,073,263</u>	<u>25,311,980</u>
<u>\$ 26,273,736</u>	<u>\$ 7,559,470</u>	<u>\$ 74,094,785</u>	<u>\$ 26,603,207</u>

Pinellas County, Florida
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the year ended September 30, 2018

	<u>Water System</u>	<u>Sewer System</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	\$ 4,101,024	\$ 12,496,312
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	10,571,762	20,113,219
Provision for bad debts	(30,775)	(37,722)
Miscellaneous nonoperating revenue	1,776,430	479,112
Credits toward water purchase	4,378,396	-
Changes in assets and liabilities:		
Accounts receivable	505,447	164,091
Inventory	(302,669)	(149,577)
Due from other funds	-	-
Due from other governments	5,914,299	414,148
Prepaid expenses and other assets	34,514	6,610
Pension-related deferred outflows	17,612	257,139
Vouchers payable	3,242,372	(200,255)
Due to other funds	-	-
Due to other governments	399,694	(94,295)
Accrued and other liabilities	(70,412)	35,388
OPEB liability	(890,228)	(996,370)
Net pension liability	515,548	(29,763)
Pension related deferred inflows	364,950	313,194
OPEB related deferred outflows	(14,664)	(16,413)
OPEB related deferred inflows	<u>1,167,373</u>	<u>1,306,558</u>
Total adjustments	<u>27,579,649</u>	<u>21,565,064</u>
Net cash provided (used) by operating activities:	<u>\$ 31,680,673</u>	<u>\$ 34,061,376</u>
Non-cash investing, capital and financial activities:		
Change in fair value of investments	\$ (326,041)	\$ (245,635)
Purchase of capital assets on account	702,392	3,884,837

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>
\$ 14,224,222	\$ (890,943)	\$ 29,930,615	\$ 7,012,400
15,980,709	6,284,229	52,949,919	5,870,752
-	(159)	(68,656)	-
(413,271)	(560,943)	1,281,328	964,096
-	-	4,378,396	-
(6,335,749)	(213,850)	(5,880,061)	382,027
-	-	(452,246)	(15,422)
-	-	-	23,110,882
(41,092)	(621,607)	5,665,748	(22,152,957)
(3,298)	-	37,826	(118,195)
144,503	200,940	620,194	346,008
3,807,986	(861,698)	5,988,405	(618,183)
22	6,291	6,313	(833,778)
55,792	-	361,191	(58,980)
123,261	64,510	152,747	3,125,398
(354,915)	(295,958)	(2,537,471)	(968,706)
(146,389)	(261,932)	77,464	(51,815)
89,952	86,347	854,443	413,627
(5,846)	(4,875)	(41,798)	(15,958)
<u>465,406</u>	<u>388,095</u>	<u>3,327,432</u>	<u>1,270,283</u>
<u>13,367,071</u>	<u>4,209,390</u>	<u>66,721,174</u>	<u>10,649,079</u>
<u>\$ 27,591,293</u>	<u>\$ 3,318,447</u>	<u>\$ 96,651,789</u>	<u>\$ 17,661,479</u>
\$ (684,158)	\$ (162,616)	\$ (1,418,450)	\$ (460,427)
3,120,578	3,894,967	11,602,774	1,417,058

Pinellas County, Florida
STATEMENT OF FIDUCIARY NET POSITION
September 30, 2018

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 56,540,206
Investments	6,907,106
Accounts receivable	3,409,088
Accrued interest receivable	23,807
Due from other governments	593,697
Total assets	\$ 67,473,904
LIABILITIES	
Vouchers payable	\$ 240,733
Due to other governments	29,803,097
Accrued liabilities	1,194,435
Deposits and other current liabilities	36,235,639
Total liabilities	\$ 67,473,904

The accompanying notes are an integral part of this statement.

Pinellas County, Florida
STATEMENT OF NET POSITION
COMPONENT UNITS
September 30, 2018

	Planning Council	Housing Finance Authority	Health Facilities Authority	Construction Licensing Board	Total
ASSETS					
Cash and cash equivalents	\$ 900,265	\$ 14,516,920	\$ 11,963	\$ 504,526	\$ 15,933,674
Investments	101,338	-	-	-	101,338
Receivables (net of allowance for uncollectibles)	317,323	95,468,538	-	190	95,786,051
Due from primary government	-	-	-	37,114	37,114
Prepaid items	2,452	35,706	-	-	38,158
Capital assets (net of accumulated depreciation):					
Land	-	6,617,066	-	-	6,617,066
Buildings	-	4,223,666	-	-	4,223,666
Equipment	10,245	14,190	-	8,285	32,720
Total assets	<u>1,331,623</u>	<u>120,876,086</u>	<u>11,963</u>	<u>550,115</u>	<u>122,769,787</u>
DEFERRED OUTFLOWS OF RESOURCES					
Pension-related deferred outflows	1,098,536	205,664	-	108,052	1,412,252
OPEB-related deferred outflows	90,591	-	-	33,606	124,197
Total deferred outflows of resources	<u>1,189,127</u>	<u>205,664</u>	<u>-</u>	<u>141,658</u>	<u>1,536,449</u>
Total assets and deferred outflows of resources	<u>2,520,750</u>	<u>121,081,750</u>	<u>11,963</u>	<u>691,773</u>	<u>124,306,236</u>
LIABILITIES					
Accounts payable and other current liabilities	94,219	211,001	-	362,998	668,218
Accrued interest payable	-	205,081	-	-	205,081
Long-term liabilities:					
Due within one year	134,242	732,616	-	29,425	896,283
Due in more than one year	4,268,797	84,743,466	-	1,256,366	90,268,629
Total liabilities	<u>4,497,258</u>	<u>85,892,164</u>	<u>-</u>	<u>1,648,789</u>	<u>92,038,211</u>
DEFERRED INFLOWS OF RESOURCES					
Pension-related deferred inflows	268,797	29,345	-	399,286	697,428
OPEB-related deferred inflows	125,562	-	-	46,259	171,821
Total deferred inflows of resources	<u>394,359</u>	<u>29,345</u>	<u>-</u>	<u>445,545</u>	<u>869,249</u>
Total liabilities and deferred inflows of resources	<u>4,891,617</u>	<u>85,921,509</u>	<u>-</u>	<u>2,094,334</u>	<u>92,907,460</u>
NET POSITION					
Net investment in capital assets	10,245	10,854,922	-	8,285	10,873,452
Restricted for:					
Debt service	-	14,676,939	-	-	14,676,939
Unrestricted	(2,381,112)	9,628,380	11,963	(1,410,846)	5,848,385
Net position	<u>\$ (2,370,867)</u>	<u>\$ 35,160,241</u>	<u>\$ 11,963</u>	<u>\$ (1,402,561)</u>	<u>\$ 31,398,776</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, 2018

	<u>Program Revenues</u>			
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
Component Units				
Planning Council	\$ 2,532,939	\$ 1,239,995	\$ -	\$ -
Housing Finance Authority	8,277,649	4,537,915	1,427,983	3,334,034
Health Facilities Authority	349	1	-	-
Construction Licensing Board	1,419,913	1,166,866	-	-
Total component units	<u>\$ 12,230,850</u>	<u>\$ 6,944,777</u>	<u>\$ 1,427,983</u>	<u>\$ 3,334,034</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 Finance Authority	Construction Licensing Board	Total
\$ (1,292,944)	\$ -	\$ -	\$ -	\$ (1,292,944)
-	1,022,283	-	-	1,022,283
-	-	(348)	-	(348)
-	-	-	(253,047)	(253,047)
<u>(1,292,944)</u>	<u>1,022,283</u>	<u>(348)</u>	<u>(253,047)</u>	<u>(524,056)</u>
<u>1,060,479</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,060,479</u>
<u>1,060,479</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,060,479</u>
(232,465)	1,022,283	(348)	(253,047)	536,423
<u>(2,138,402)</u>	<u>34,137,958</u>	<u>12,311</u>	<u>(1,149,514)</u>	<u>30,862,353</u>
<u>\$ (2,370,867)</u>	<u>\$ 35,160,241</u>	<u>\$ 11,963</u>	<u>\$ (1,402,561)</u>	<u>\$ 31,398,776</u>

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NOTES TO THE FINANCIAL STATEMENTS

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

NOTE 1 - Summary of Significant Accounting Policies

A. 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.

B. 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, 61, and 80, 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
Pinellas County Community Redevelopment Agency

The governing body of the Pinellas County Emergency Medical Services Authority, Pinellas County Industrial Development Authority, and Pinellas County Community Redevelopment Agency 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 these entities. The financial activity of the blended component units is presented as follows: 1) Emergency Medical Services Authority - major governmental fund, 2) Industrial Development Authority - department in the General Fund, and 3) Community Redevelopment Agency - nonmajor governmental special revenue 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, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

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 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 Construction Licensing Board. The purpose of the Pinellas County Construction Licensing Board (CLB) is to regulate certain construction and home improvement contractors practicing in Pinellas County. In addition, the CLB amends the building codes for application and enforcement countywide to provide safe, economic, and sound buildings and structures throughout the County. The CLB was created in 1973 by the Legislature's Special Act Chapter 75-489, Law of Florida, as amended by Chapters 78-594, 81-466, -86-444, 89-504, 93-387, 2002-350, 2003-319, 2004-403, and 2018-179 Laws of Florida, to regulate the construction industry in Pinellas County. The CLB Board is a dependent agency of the Board. The Board appoints all 15 members of the CLB Board and may remove any member of the CLB Board at any time. The Board at its discretion may amend the powers and duties of the CLB Board including CLB Board finances and contributions of cost associated with the CLB which are borne by the Board.

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.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

C. 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 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.

Pinellas County, Florida
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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.

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.

D. 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. Investments and the majority of bank deposits are pooled for investment purposes. Earnings from pooled activity are allocated based on a participating fund's average daily cash and investment balance.

Investments are stated at fair value. If investments are held by a specific fund, all earnings are applied to the specific fund.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

E. Receivables

Accounts and notes receivable for the primary government are reported net of allowance for doubtful accounts, totaling \$667,948. The allowance for doubtful accounts represents those accounts which are deemed uncollectible based upon past collection history. Bad debts totaling \$41,119 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 \$11,183,279.

F. 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. The cost of prepaid items is recorded as expenditures when consumed rather than when purchased.

G. 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.

The cost of normal maintenance and repairs that do not increase the value or useful life of the asset is not capitalized. 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 - 20

H. 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 accrue 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.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

I. 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.

J. 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.

K. 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/expenditure) 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 and other post employment benefit (OPEB) 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 representing the difference between expected and actual experience, changes in assumptions, the net difference between projected and actual earnings on plan investments, changes in the proportion and differences between the County's contributions and proportionate share of contributions relating to pension and OPEB plans. The section includes grant funds received in advance having grantor stipulations that funds received cannot be used until future periods. These amounts are later recognized as revenue in the period when the time requirements have been met and the related expenditure/expense has been spent. This section also includes grant funds to be received in a future period. These amounts are later recognized as revenue in the period when the time requirements have been met. 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.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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Balances at fiscal year end of deferred inflows and outflows of resources were as follows:

	<u>Governmental Activities</u>	<u>Business Type Activities</u>	<u>Total Primary Government</u>	<u>Component Units</u>	<u>Governmental Funds</u>
Deferred outflows:					
Pension-related	\$ 202,695,061	\$ 10,619,236	\$ 213,314,297	\$ 1,412,252	\$ -
OPEB-related	25,422,031	2,414,576	27,836,607	124,197	-
Losses on debt refunding	-	3,525,093	3,525,093	-	-
	<u>\$ 228,117,092</u>	<u>\$ 16,558,905</u>	<u>\$ 244,675,997</u>	<u>\$ 1,536,449</u>	<u>\$ -</u>
Deferred inflows:					
Pension-related	\$ 63,409,390	\$ 5,251,233	\$ 68,660,623	\$ 697,428	\$ -
OPEB-related	36,383,009	3,327,432	39,710,441	171,821	-
Unavailable notes receivable	-	-	-	-	20,302,592
Unavailable revenue - grant advances	523,653	-	523,653	-	523,653
Unavailable revenue - disaster grant	2,664,792	-	2,664,792	-	2,664,792
	<u>\$ 102,980,844</u>	<u>\$ 8,578,665</u>	<u>\$ 111,559,509</u>	<u>\$ 869,249</u>	<u>\$ 23,491,037</u>

L. 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.

M. 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.

N. Reclassifications

Certain reclassifications to the separately issued Constitutional Officer and component unit financial statements have been made to conform to the presentation format in the Comprehensive Annual Financial Report.

O. Implementation of New Pronouncements

For the fiscal year ended September 30, 2018 the County implemented the following GASB pronouncement:

In June, 2015, the GASB issued Statement Number 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. This Statement establishes standards for recognizing and measuring liabilities, deferred outflows of resources, deferred inflows of resources, and expense/expenditures for OPEB plans. For defined benefit OPEB plans, this Statement identifies the methods and assumptions that are required to be used to project benefit payments, discount projected benefit payments to their actuarial present value, and attribute that present value to periods of employee service. This Statement enhances accountability and transparency through revised and new note disclosures (see Note 16 Other Postemployment Benefit (OPEB) Plans) and Required Supplementary Information (RSI). The provisions of this statement are effective for fiscal years beginning after June 15, 2017. See Note 19 for the effect of the implementation.

In May, 2017, the GASB issued Statement Number 85, *Omnibus 2017*. This Statement addresses practice issues that have been

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

identified during implementation and application of certain GASB Statements. This Statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and OPEB). The provisions of this Statement are effective for reporting periods beginning after June 15, 2017. The implementation of this pronouncement had no financial or reporting impact on the County.

In June, 2018, the GASB issued Statement Number 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. This Statement modifies financial accounting and reporting by requiring interest cost incurred before the end of a construction period be recognized as an expense in the period in which the cost is incurred for financial statements prepared using the economic resources measurement focus. As a result, interest cost incurred before the end of a construction period will not be included in the historical cost of a capital asset reported in a business-type activity or enterprise fund, as was previously reported. The provisions of this Statement are effective for reporting periods beginning after December 15, 2019, however the County has chosen an early implementation for reporting periods after September 30, 2017.

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 \$6,700,220, and Emergency Medical Services increased by \$414,650. The budget of the Sheriff's Operations Fund was increased by \$2,104,240, during the fiscal year. The majority of the supplemental appropriations were a result of unanticipated funds being received, as well as additional funding related to new or renewed grant programs including funds from the Federal and Local Law Enforcement Trust. 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 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 THE FINANCIAL STATEMENTS
 September 30, 2018

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 sheet 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 depositors 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:

	Government-Wide Statement of Net Position		Fiduciary Fund Statement of Net Position	Total Reporting Entity
	Total Primary Government	Component Units		
Cash and cash equivalents	\$ 259,042,543	\$ 15,933,674	\$ 56,540,206	\$ 331,516,423
Investments	742,349,948	101,338	6,907,106	749,358,392
	\$ 1,001,392,491	\$ 16,035,012	\$ 63,447,312	\$ 1,080,874,815

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

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

<u>Investment Type</u>	<u>Fair Value</u>	<u>Ratings</u>
Certificate of Deposit	\$ 22,641	N/A
Florida Local Government Investment Trust (FLGIT)	40,137,277	AAAm
Florida Cooperative Liquid Assets Securities System (FLCLASS) (a)	116,745,346	AAAm
Money Market Funds (a)	390,482	N/A
Direct obligations of the U.S. Treasury	23,035,655	AA+/Aaa
Federal Agencies and Instrumentalities (b)	568,925,653	AA+/Aaa
	<u>\$ 749,257,054</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 17-33. 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 or 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, Supervisor of Elections, Tax Collector 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.

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.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

Custodial Credit Risk – Investments

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

Concentration of Credit Risk – Investments

The investment policy provides guidelines on maximum limits for security diversification with the option to further restrict or increase investment percentages from time to time based on market conditions, with bond covenant requirements excluded from the composition calculation. The portfolio was maintained within those guidelines.

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

<u>Issuer</u>	<u>Amount</u>	<u>Percent of Portfolio</u>
Federal National Mortgage Association	\$ 72,401,684	10 %
Federal Farm Credit Bank	168,396,291	22 %
Federal Home Loan Bank	227,411,504	30 %
Federal Home Loan Mortgage Corporation	100,716,174	13 %
	<u>\$ 568,925,653</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. 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*.

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Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

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

Investment Type	Fair Value	Investment Maturities in Years		
		Less than 1	1-3	More than 3
Certificate of Deposit	\$ 22,641	\$ 22,641	\$ -	\$ -
External Investment Pools	156,882,623	156,882,623	-	-
Money Market Funds	390,482	390,482	-	-
Direct obligations of the U.S. Treasury	23,035,655	20,373,747	1,523,754	1,138,154
Federal Agencies and Instrumentalities	568,925,653	225,648,523	340,146,785	3,130,345
	<u>\$ 749,257,054</u>	<u>\$ 403,318,016</u>	<u>\$ 341,670,539</u>	<u>\$ 4,268,499</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.

The County has the following recurring fair value measurements as of September 30, 2018:

Investment by fair value level	Total	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Debt securities				
Certificate of Deposit	\$ 22,641	\$ 22,641	\$ -	\$ -
Money Market Funds	390,482	390,482	-	-
Direct obligations of the U.S. Treasury	23,035,655	23,035,655	-	-
Federal Agencies and Instrumentalities	568,925,653	-	568,925,653	-
Total investments by fair value level	<u>592,374,431</u>	<u>\$ 23,448,778</u>	<u>\$ 568,925,653</u>	<u>\$ -</u>

Investments measured at Net Asset Value (NAV)

FLGIT	40,137,277
FLCLASS	116,745,346
Total investments measured at fair value	<u>\$ 749,257,054</u>

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.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

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 classified 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 Florida Statute 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 34.39 days as of September 30, 2018.

Florida Cooperative Liquid Assets Securities System (FLCLASS) is an external local government investment pool created by interlocal agreement under Florida Statute 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 50 days as of September 30, 2018.

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 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:

<u>Investment Type</u>	<u>Fair Value</u>					<u>Credit Rating</u>
	<u>Planning Council</u>	<u>Housing Finance Authority</u>	<u>Health Facilities Authorities</u>	<u>Construction Licensing Board</u>	<u>Total Component Units</u>	
Florida PRIME	\$ 101,338	\$ -	\$ -	\$ -	\$ 101,338	AAAM

Pinellas County, Florida
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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.

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

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities in Years</u>		
		<u>Less than 1</u>	<u>1-3</u>	<u>More than 3</u>
Florida PRIME	\$ 101,338	<u>\$ 101,338</u>	<u>\$ -</u>	<u>\$ -</u>

The Planning Council has the following investments measured at NAV:

Florida PRIME ¹	<u>\$ 101,338</u>
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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.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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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, 2018, 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.

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Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

NOTE 5 - Receivables and Payables

A. Receivables at year end were as follows:

	<u>Accounts</u>	<u>Notes</u>	<u>Interest</u>	<u>Special Assessments</u>	<u>Other Governments</u>	<u>Total</u>
Governmental activities:						
General	\$ 274,476	\$ -	\$ 256,857	\$ -	\$ 16,209,373	\$ 16,740,706
Sheriff's Operations	144,295	-	-	-	1,789,883	1,934,178
Capital Projects	-	-	290,240	-	36,486,513	36,776,753
Emergency Medical Service	6,789,996	-	85,482	-	-	6,875,478
Nonmajor Governmental	522,225	20,302,592	411,285	311,017	8,802,421	30,349,540
Internal Service	343,893	-	363,227	-	165,451	872,571
Total fund statements	<u>8,074,885</u>	<u>20,302,592</u>	<u>1,407,091</u>	<u>311,017</u>	<u>63,453,641</u>	<u>93,549,226</u>
Accounts receivable for revenue not available	2,571,023	-	-	-	-	2,571,023
Total governmental activities	<u>\$ 10,645,908</u>	<u>\$ 20,302,592</u>	<u>\$ 1,407,091</u>	<u>\$ 311,017</u>	<u>\$ 63,453,641</u>	<u>\$ 96,120,249</u>
Amounts not due within one year	<u>\$ -</u>	<u>\$ 20,302,592</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,302,592</u>
Business-type activities:						
Water System	\$ 9,623,973	\$ 33,759,610	\$ 231,293	\$ -	\$ 2,992,611	\$ 46,607,487
Sewer System	8,169,334	-	195,638	660	2,903,144	11,268,776
Solid Waste System	14,738,300	-	570,478	-	2,669,235	17,978,013
Nonmajor Enterprise fund	1,361,453	-	131,075	-	1,463,300	2,955,828
Total business-type activities	<u>\$ 33,893,060</u>	<u>\$ 33,759,610</u>	<u>\$ 1,128,484</u>	<u>\$ 660</u>	<u>\$ 10,028,290</u>	<u>\$ 78,810,104</u>
Amounts not due in one year	<u>\$ -</u>	<u>\$ 31,079,323</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,079,323</u>

B. Payables at year end were as follows:

	<u>Accounts</u>	<u>Salaries and Benefits</u>	<u>Contracts</u>	<u>Deposits and Other</u>	<u>Other Governments</u>	<u>Total</u>
Governmental activities:						
General	\$ 9,869,199	\$ 3,137,361	\$ -	\$ 5,000	\$ 3,425,261	\$ 16,436,821
Sheriff's Operations	2,615,623	8,851,544	-	29,780	154,575	11,651,522
Capital Projects	10,701,088	-	3,214,102	-	17,102,397	31,017,587
Emergency Medical Service	3,580,704	156,139	-	-	798,699	4,535,542
Nonmajor Governmental	14,998,392	4,380,262	19,801	1,524,507	9,570,262	30,493,224
Internal Service	3,885,320	892,364	-	-	26,413	4,804,097
Total fund statements	<u>45,650,326</u>	<u>17,417,670</u>	<u>3,233,903</u>	<u>1,559,287</u>	<u>31,077,607</u>	<u>98,938,793</u>
Pollution remediation obligation not payable from current resources	-	-	-	626,595	-	626,595
Total governmental activities	<u>\$ 45,650,326</u>	<u>\$ 17,417,670</u>	<u>\$ 3,233,903</u>	<u>\$ 2,185,882</u>	<u>\$ 31,077,607</u>	<u>\$ 99,565,388</u>
Business-type activities:						
Water System	\$ 5,991,273	\$ 584,332	\$ -	\$ 8,050,485	\$ 1,482,872	\$ 16,108,962
Sewer System	6,112,579	657,940	740,149	-	121,142	7,631,810
Solid Waste System	12,242,348	236,811	1,534,274	413,651	555,992	14,983,076
Nonmajor Enterprise fund	3,237,206	220,809	1,272,699	-	-	4,730,714
Total business-type activities	<u>\$ 27,583,406</u>	<u>\$ 1,699,892</u>	<u>\$ 3,547,122</u>	<u>\$ 8,464,136</u>	<u>\$ 2,160,006</u>	<u>\$ 43,454,562</u>

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

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 \$33,759,610 is recorded in current and long term notes receivable of \$2,680,287 and \$31,079,323 respectively.

D. Mortgage Notes Receivable – Affordable Housing Programs

Notes receivable in the nonmajor governmental funds totaling \$20,302,592 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, along with down payment assistance loans to qualified buyers. The sources of funding for these projects are the State Housing Initiative Partnership (SHIP) program, Pinellas County Housing Trust Fund, Federal Home Investment Partnership (HOME) program, Community Development Block Grant (CDBG) program and ARRA-Neighborhood Stabilization program. Liens have been recorded in the official records on these properties and, in certain cases, a third-party administrator manages loan repayments.

The County currently has the following programs to help provide affordable housing to County residents: (a) the owner-occupied rehabilitation loan program allows qualified residents to apply for a mortgage loan for rehabilitation purposes; and (b) new construction or rehabilitation of multi-family projects. The County previously offered The First Time Home Buyers Down Payment Assistance program, which provided qualified first-time home buyers with a mortgage loan for down payment assistance. The loan is payable upon sale of the house, but will be forgiven if the borrower remains in the house for 30 years.

Affordable housing development programs provide mortgage loans for the acquisition, rehabilitation, and construction of multi-family housing development projects. 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.

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Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

NOTE 6 - Interfund Receivables, Payables and Transfers

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

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Sheriff's Operations	\$ 2,074,020
	Nonmajor Governmental	10,645,677
Sheriff's Operations	General Fund	988,453
	Capital Projects	14,342
	Nonmajor Enterprise	6,291
	Solid Waste System	360
	Internal Service	21,874,581
Emergency Medical Service	Nonmajor Governmental	419,218
	General Fund	47,170
Nonmajor Governmental	Sheriff's Operations	22,984
	Capital Projects	721
	Emergency Medical Service	140
	Nonmajor Governmental	7,629,684
	Internal Service	20,813
Solid Waste System	Nonmajor Governmental	247
Internal Service	Sheriff's Operations	24,362,779
	Nonmajor Governmental	47,707
Total		<u>\$ 68,155,187</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:

<u>Transfers to Fund</u>	<u>Transfers from Fund</u>	<u>Amount</u>
General	Sheriff's Operations	\$ 833,545
	Nonmajor Governmental	10,054,510
Sheriff's Operations	General	290,053,620
	Nonmajor Governmental	10,000
Capital Projects	General	2,750,000
	Capital Projects	1,226,230
	Nonmajor Governmental	6,359,510
	Nonmajor Enterprise	950,000
Emergency Medical Service	Nonmajor Governmental	407,180
	General	53,581,745
Nonmajor Governmental	Emergency Medical Service	1,758,369
	Nonmajor Governmental	2,173,474
Internal Service	General	2,000,000
	Internal Service	722,181
Total		<u>\$ 372,880,364</u>

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

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

NOTE 7 - Capital Assets

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

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ 391,446,185	\$ 1,386,452	\$ (3,014,832)	\$ 389,817,805
Construction in progress	161,191,557	116,543,063	(88,421,701)	189,312,919
Total capital assets not being depreciated	<u>552,637,742</u>	<u>117,929,515</u>	<u>(91,436,533)</u>	<u>579,130,724</u>
Capital assets being depreciated:				
Buildings	618,773,742	15,231,587	(152,033)	633,853,296
Improvements other than building	339,994,642	20,391,547	(312,500)	360,073,689
Equipment	269,859,426	20,225,096	(10,613,243)	279,471,279
Intangibles	50,764,100	872,949	(18,620)	51,618,429
Infrastructure	1,400,229,385	52,281,235	-	1,452,510,620
Total capital assets being depreciated	<u>2,679,621,295</u>	<u>109,002,414</u>	<u>(11,096,396)</u>	<u>2,777,527,313</u>
Less accumulated depreciation for:				
Buildings	(214,998,795)	(18,023,709)	92,659	(232,929,845)
Improvements other than buildings	(207,281,257)	(15,363,418)	116,121	(222,528,554)
Equipment	(199,659,532)	(17,605,461)	10,232,423	(207,032,570)
Intangibles	(24,493,300)	(3,072,028)	15,723	(27,549,605)
Infrastructure	(623,566,890)	(32,033,422)	-	(655,600,312)
Total accumulated depreciation	<u>(1,269,999,774)</u>	<u>(86,098,038)</u>	<u>10,456,926</u>	<u>(1,345,640,886)</u>
Total capital assets being depreciated, net	<u>1,409,621,521</u>	<u>22,904,376</u>	<u>(639,470)</u>	<u>1,431,886,427</u>
Governmental activities capital assets, net	<u>\$ 1,962,259,263</u>	<u>\$ 140,833,891</u>	<u>\$ (92,076,003)</u>	<u>\$ 2,011,017,151</u>
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 69,965,677	\$ -	\$ (233,565)	\$ 69,732,112
Construction in progress	143,749,258	96,425,633	(61,102,305)	179,072,586
Total capital assets not being depreciated	<u>213,714,935</u>	<u>96,425,633</u>	<u>(61,335,870)</u>	<u>248,804,698</u>
Capital assets being depreciated:				
Buildings	143,016,460	2,011,443	(422,323)	144,605,580
Improvements other than buildings	1,939,715,794	58,552,152	(53,831)	1,998,214,115
Equipment	43,460,675	3,171,279	(1,408,665)	45,223,289
Intangibles	5,515,446	204,930	-	5,720,376
Total capital assets being depreciated	<u>2,131,708,375</u>	<u>63,939,804</u>	<u>(1,884,819)</u>	<u>2,193,763,360</u>
Less accumulated depreciation for:				
Buildings	(64,902,995)	(4,466,768)	240,226	(69,129,537)
Improvements other than buildings	(794,305,485)	(45,825,532)	16,149	(840,114,868)
Equipment	(26,223,010)	(2,348,536)	1,209,643	(27,361,903)
Intangibles	(2,619,754)	(309,083)	-	(2,928,837)
Total accumulated depreciation	<u>(888,051,244)</u>	<u>(52,949,919)</u>	<u>1,466,018</u>	<u>(939,535,145)</u>
Total capital assets being depreciated, net	<u>1,243,657,131</u>	<u>10,989,885</u>	<u>(418,801)</u>	<u>1,254,228,215</u>
Business-type activities capital assets, net	<u>\$ 1,457,372,066</u>	<u>\$ 107,415,518</u>	<u>\$ (61,754,671)</u>	<u>\$ 1,503,032,913</u>

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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B. Depreciation expense was charged to functions as follows:

Governmental activities:

General government	\$ 11,349,678
Public safety	21,058,777
Physical environment	12,591,981
Transportation	28,198,324
Economic environment	951,967
Human services	835,276
Culture and recreation	<u>5,241,283</u>
Subtotal	80,227,286
Internal service funds	<u>5,870,752</u>
Total governmental activities	<u><u>86,098,038</u></u>

Business-type activities:

Water System	10,571,762
Sewer System	20,113,219
Solid Waste System	15,980,709
Nonmajor enterprise fund	<u>6,284,229</u>
Total business-type activities	<u><u>\$ 52,949,919</u></u>

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 \$37,525,901 and \$14,055,196 respectively, for a carrying value of \$23,470,705.

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 \$59,504,642 through the year 2070:

<u>Fiscal year ending</u>	Governmental Activities	Business-type Activities Nonmajor Enterprise Fund
2019	\$ 3,923,569	\$ 3,987,627
2020	3,865,365	3,790,881
2021	3,915,781	3,579,029
2022	3,979,632	2,959,500
2023	4,032,024	2,920,521
2024-2028	20,861,786	13,253,890
2029-2033	22,380,811	12,986,881
2034-2038	2,117,810	8,680,623
2039-2043	2,117,810	4,929,672
2044-2048	2,117,810	4,014,237
Thereafter	<u>9,383,792</u>	<u>273,338</u>
Total future minimum lease income	<u><u>\$ 78,696,190</u></u>	<u><u>\$ 61,376,199</u></u>

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

B. Rental Expenditures Under Operating Leases

The County is committed under various leases for equipment, building and office space. These leases are considered for accounting purposes to be operating leases. Lease expenditures for the fiscal year totaled \$7,243,747. Future minimum lease payments for these leases were as follows:

<u>Fiscal year ending</u>	<u>Amount</u>
2019	\$ 6,033,596
2020	3,991,799
2021	3,648,377
2022	2,634,054
2023	2,419,788
2024-2028	5,463,119
2029-2033	1,610,656
2034-2038	4,500
2039-2043	4,500
2044-2048	2,400
Thereafter	600
Total future minimum lease payments	<u>\$ 25,813,389</u>

C. Capital Leases

The County leases certain equipment under capital lease arrangements related to governmental activities. The gross amount of assets acquired under capital leases is \$854,958. The future minimum lease payments at fiscal year end were as follows:

<u>Fiscal year ending</u>	<u>Amount</u>
2019	\$ 227,830
2020	196,023
2021	65,324
2022	59,880
Total future minimum lease payments	549,057
Less amount representing interest	(49,671)
Total capital leases	<u>\$ 499,386</u>

NOTE 9 - Closure and Post Closure Care Costs

The County operates a Class I landfill, which is comprised of the South and West landfill in Bridgeway Acres and the Sod Farm, for waste disposal. On an annual basis, the sites are subject to an Aerial Topographic Survey showing the change in each site's waste profile to determine a reasonable estimate of the remaining disposal capacity and site life. The assumption for the Sod Farm's base elevation was reduced to 0 feet NGVD (National Geodetic Vertical Datum) in the current year rather than using the elevation from the topographical survey as was done in prior years. The reduction is to account for the preparation of the site to begin landfill operations. The preparation includes clearing trees, grading, and excavation, which would remove any elevation detected on the current survey. The disposal capacity for the Sod Farm increased from 22,579,129 to 25,180,640 for 2017 and 2018, respectively.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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The County has reported \$36,050,933 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 16 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 \$192,611,588 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 2063 and the Sod Farm in the year 2103. 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.

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Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

NOTE 10 - Long-term Debt

PRIMARY GOVERNMENT

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

	<u>Issued</u>	<u>Balance Outstanding</u>		<u>Total</u>
		<u>Current</u>	<u>Noncurrent</u>	
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 Bonds, Series 2008 A, dated 7/09/08, due in annual installments through 2028, 4.41%	42,005,000	-	38,175,000	38,175,000
Sewer Revenue Refunding Bonds, Series 2008 B-1, dated 7/09/08, due in annual installments through 2024, 4.24%	32,700,000	-	28,000,000	28,000,000
Sewer Revenue Refunding Bonds, Series 2012, dated 7/17/12, due in annual installments through 2031, 3.25 - 5.0%	59,510,000	2,635,000	47,140,000	49,775,000
Sewer Revenue Refunding Note, Series 2016, dated 7/05/16, due in annual installments through 2024, 2.2%	14,733,000	-	11,295,000	11,295,000
	<u>\$ 235,528,000</u>	<u>\$ 2,635,000</u>	<u>\$ 129,825,000</u>	<u>\$ 132,460,000</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 has been met through the purchase of surety bonds and by setting aside a cash reserve.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

B. Changes in long-term obligation for the fiscal year were as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Governmental activities:					
Notes	\$ 9,018,561	\$ 5,900,000	\$ (5,340,352)	\$ 9,578,209	\$ 3,721,641
Claims and judgments	32,800,051	105,189,130	(101,939,014)	36,050,167	13,128,712
Compensated absences	50,947,219	36,903,566	(36,226,117)	51,624,668	34,918,569
Capital leases	438,052	227,328	(165,994)	499,386	201,124
Other post employment benefits liability (1)	730,152,899	38,121,525	(60,027,844)	708,246,580	-
Net pension liability	488,811,941	268,258,360	(277,197,840)	479,872,461	-
Total governmental activities long-term obligations	<u>\$ 1,312,168,723</u>	<u>\$ 454,599,909</u>	<u>\$ (480,897,161)</u>	<u>\$ 1,285,871,471</u>	<u>\$ 51,970,046</u>
Business-type activities:					
Revenue Bonds	\$ 141,221,000	\$ -	\$ (8,761,000)	\$ 132,460,000	\$ 2,635,000
Plus					
Unamortized premiums	3,581,330	-	(431,721)	3,149,609	-
Total bonds payable	144,802,330	-	(9,192,721)	135,609,609	2,635,000
Closure care costs	35,671,805	379,128	-	36,050,933	-
Compensated absences	3,193,376	2,893,864	(2,811,008)	3,276,232	2,811,008
Other post employment benefits liability (1)	67,615,510	3,162,740	(5,700,211)	65,078,039	-
Net pension liability	28,553,430	7,472,741	(7,395,276)	28,630,895	-
Total business-type activities long-term obligations	<u>\$ 279,836,451</u>	<u>\$ 13,908,473</u>	<u>\$ (25,099,216)</u>	<u>\$ 268,645,708</u>	<u>\$ 5,446,008</u>

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

(1) As restated, see Note 19

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

Fiscal year ending	Governmental Activities		Business-type Activities	
	Notes		Sewer Revenue Bonds	
	Principal	Interest	Principal	Interest
2019	\$ 3,721,641	\$ 158,061	\$ 2,635,000	\$ 3,900,090
2020	2,497,780	100,996	9,205,000	5,263,167
2021	2,285,408	55,979	9,554,000	4,883,669
2022	531,168	22,322	9,937,000	4,482,055
2023	542,212	11,276	10,343,000	4,063,200
2024-2028	-	-	58,956,000	13,261,225
2029-2033	-	-	31,830,000	2,750,500
	<u>\$ 9,578,209</u>	<u>\$ 348,634</u>	<u>\$ 132,460,000</u>	<u>\$ 38,603,906</u>

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

COMPONENT UNITS

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

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
Housing Finance Authority					
Bonds payable	\$ 92,102,852	\$ -	\$ (13,281,084)	\$ 78,821,768	\$ 730,000
Due to other governments	1,825,999	1,900	(731,277)	1,096,622	-
Net pension liability	300,418	28,262	(74)	328,606	-
Other liabilities	5,394,856	-	(165,770)	5,229,086	2,616
Construction Licensing Board					
Compensated absences	41,895	77,254	(29,425)	89,724	29,425
Net pension liability	821,537	-	(530,218)	291,319	-
Other post employment benefits liability (1)	940,025	43,970	(79,247)	904,748	-
Planning Council					
Compensated absences	131,116	129,058	(130,355)	129,819	129,819
Net pension liability	1,971,608	-	(163,184)	1,808,424	-
Other post employment benefits liability (1)	2,551,496	119,347	(215,100)	2,455,743	-
Other liabilities	14,346	-	(5,293)	9,053	4,423
Total component unit long-term obligations	<u>\$ 106,096,148</u>	<u>\$ 399,791</u>	<u>\$ (15,331,027)</u>	<u>\$ 91,164,912</u>	<u>\$ 896,283</u>

(1) As restated, see Note 19.

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

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

<u>Series</u>	<u>Type</u>	<u>Rate</u>	<u>Maturity</u>	<u>Outstanding</u>
2009 Single-Family Master Indenture Issues:				
2010A	Serial	2.65-3.60	2018-2021	\$ 180,000
	Term	3.01-4.25	2027-2041	4,765,000
2011A	Serial	2.55-4.00	2018-2022	520,000
	Term	2.77-4.70	2026-2041	6,435,000
2011B	Serial	2.45-3.65	2018-2022	650,000
	Term	2.32-4.375	2027-2041	6,085,000
2012A	Serial	1.25-2.625	2018-2023	1,225,000
	Term	2.71	2041	6,940,000
2014A	Term	2.90-3.40	2036-2045	12,028,238
2015A	Term	2.90-3.35	2037-2045	13,477,790
2015B	Term	3.35	2045	11,933,726
2016A	Serial	0.65-2.65	2018-2026	1,165,000
	Term	3.20-3.80	2031-2046	12,245,000
Total outstanding bonds				<u>\$ 77,649,754</u>

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

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

<u>Fiscal year ending</u>	<u>Principal</u>	<u>Interest</u>
2019	\$ 730,000	\$ 2,484,065
2020	740,000	2,466,730
2021	750,000	2,447,365
2022	695,000	2,426,418
2023	360,000	2,406,125
2024-2028	3,955,000	11,843,954
2029-2033	1,890,000	11,001,011
2034-2038	7,513,319	10,293,807
2039-2043	20,240,000	9,147,437
Thereafter	<u>40,776,435</u>	<u>2,474,155</u>
Total Bonds Outstanding	77,649,754	56,991,067
Unamortized bond premium	1,172,014	-
Total	<u>\$ 78,821,768</u>	<u>\$ 56,991,067</u>

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

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

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

NOTE 11 - Commitments, Contingencies and Guarantees

A. Construction Commitments

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

General Government	\$ 45,258,944
Water System	2,543,347
Sewer System	11,870,611
Solid Waste System	13,145,021
Nonmajor enterprise fund	24,273,945

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.

Pinellas County, Florida
 NOTES TO THE FINANCIAL STATEMENTS
 September 30, 2018

NOTE 12 - Restricted Net Position

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

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Restricted by:		
Enabling legislation	\$ 307,307,033	\$ -
Grants	29,747,368	-
Other legally enforceable restrictions	7,119,193	8,337,749
Total restricted net position	<u>\$ 344,173,594</u>	<u>\$ 8,337,749</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.

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.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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The purposes for fund balance shown on the face of the Balance Sheet - Governmental Funds were as follows:

	<u>General</u>	<u>Sheriff's Operations</u>	<u>Capital Projects</u>	<u>Emergency Medical Service</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Fund balances						
Nonspendable:						
Inventory	\$ 4,439	\$ 1,104,843	\$ -	\$ -	\$ 2,749,803	\$ 3,859,085
Prepaid items	576,544	338,324	-	46,370	1,941,334	2,902,572
Total nonspendable	580,983	1,443,167	-	46,370	4,691,137	6,761,657
Spendable:						
Restricted						
Sheriff services	-	3,374,207	-	-	94,711	3,468,918
Capital programs	-	-	111,650,309	-	-	111,650,309
Emergency medical services	-	-	-	36,223,654	-	36,223,654
Transportation	-	-	3,798,093	-	34,419,622	38,217,715
Health services	-	-	-	-	4,014,103	4,014,103
Community development programs	-	-	-	-	8,515,034	8,515,034
Industrial development	-	-	-	-	3,255,528	3,255,528
Emergency phone services	-	-	-	-	5,181,990	5,181,990
Tourist development	-	-	-	-	56,568,116	56,568,116
Fire protection	-	-	-	-	18,159,030	18,159,030
Air pollution control	-	-	-	-	632,576	632,576
Radio communications	-	-	-	-	136,130	136,130
Drug abuse programs	-	-	-	-	55,379	55,379
Paving and drainage	-	-	-	-	312,946	312,946
Court operations	-	-	-	-	510,486	510,486
Public records modernization	-	-	-	-	6,456,494	6,456,494
Library services	-	-	-	-	245,101	245,101
Recreational and library services	-	-	-	-	248,870	248,870
Community services	-	-	-	-	1,277,205	1,277,205
Street lighting services	-	-	-	-	273,213	273,213
Stormwater utility services	-	-	-	-	13,454,647	13,454,647
Total restricted	-	3,374,207	115,448,402	36,223,654	153,811,181	308,857,444
Committed						
Tree services	-	-	-	-	173,646	173,646
Affordable housing	-	-	-	-	1,052,589	1,052,589
Total committed	-	-	-	-	1,226,235	1,226,235
Assigned						
Subsequent year expenditures	15,619,040	-	-	-	-	15,619,040
Development review services	-	-	-	-	3,514,824	3,514,824
Animal welfare	-	-	-	-	656,164	656,164
Total assigned	15,619,040	-	-	-	4,170,988	19,790,028
Unassigned	102,161,484	-	-	-	-	102,161,484
Total fund balances	\$118,361,507	\$ 4,817,374	\$115,448,402	\$ 36,270,024	\$ 163,899,541	\$ 438,796,848

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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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 claims within the self-insured retention 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 liability and workers' compensation. 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 Florida Statute 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, 2018 insurance renewal effort produced an increase in premiums by approximately \$500,000. 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 \$28,182,840 which was an increase of \$2,222,029 over the prior year.

Changes in the Fund's claims liability during the last two fiscal years were as follows:

Fiscal year ended	Beginning of year liability	Claims and changes in estimates	Claim payments	End of year liability
2017	\$ 21,434,272	\$ 10,306,131	\$ 5,779,592	\$ 25,960,811
2018	25,960,811	8,273,256	6,051,227	28,182,840

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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B. Employee Health Benefits Fund

The County is also self-insured for medical and dental claims covering 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.

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 \$3,648,156 which was an increase of \$365,410 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:

<u>Fiscal year ended</u>	<u>Beginning of year liability</u>	<u>Claims and changes in estimates</u>	<u>Claim payments</u>	<u>End of year liability</u>
2017	\$ 3,375,261	\$ 45,449,001	\$ 45,541,516	\$ 3,282,746
2018	3,282,746	48,849,874	48,484,464	3,648,156

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 \$4,219,171 which was an increase of \$662,677 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:

<u>Fiscal year ended</u>	<u>Beginning of year liability</u>	<u>Claims and changes in estimates</u>	<u>Claim payments</u>	<u>End of year liability</u>
2017	\$ 3,407,771	\$ 43,536,528	\$ 43,387,805	\$ 3,556,494
2018	3,556,494	48,066,400	47,403,723	4,219,171

NOTE 15 - Retirement Plans

A. 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

Pinellas County, Florida
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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).

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, 2018 ranged from 7.92 percent to 45.50 percent of covered payroll based on employee risk groups. Effective July 1, 2018 rates, including HIS, ranged from 8.26 percent to 48.70 percent 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 \$35,342,312 and \$173,609, respectively for the year ended September 30, 2018, 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 for the year ended September 30, 2018 was 1.66 percent of covered payroll. Contributions to the pension plan from the County and the component units were \$5,687,317 and \$33,710, respectively, for the year ended September 30, 2018, equal to required contributions.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
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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, 2018, the County reported a liability of \$397,421,678 and \$111,081,678, respectively, for its proportionate share of the collective net pension liability for FRSP and HIS. The component units reported a liability of \$1,792,409 and \$635,940, 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, 2018, 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, 2018, the County's proportion was 1.32 percent and 1.05 percent, respectively, for FRSP and HIS, which was a decrease of 0.04 percent and 0.02 percent respectively, for FRSP and HIS from its proportion measured as of June 30, 2017. 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, 2018, the component units' proportion was 0.00595 percent and 0.00601 percent, respectively, for FRSP and HIS, which was an increase of 0.0002 percent and an increase of 0.0006 percent respectively, for FRSP and HIS from their proportion measured as of June 30, 2017.

Pension Expense - For the year ended September 30, 2018, the County recognized pension expense of \$66,596,132 and \$8,759,180, respectively for FRSP and HIS. The component units recognized pension expense of \$393,482 and \$112,441 respectively for FRSP and HIS for the same period.

B. Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions. At September 30, 2018, 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>Primary Government</u>		<u>Component Units</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 33,667,611	\$ 1,221,977	\$ 151,843	\$ 5,511
Change of assumptions	129,858,162	-	585,671	-
Net differences between projected and actual earnings on pension plan investments	-	30,705,690	-	138,486
Changes in proportion and differences between County contributions and proportionate share of contributions	17,297,878	18,665,844	343,855	291,943
County contributions subsequent to the measurement date	9,255,747	-	40,636	-
Total	<u>\$ 190,079,398</u>	<u>\$ 50,593,511</u>	<u>\$ 1,122,005</u>	<u>\$ 435,940</u>

Pinellas County, Florida
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Health Insurance Subsidy

	<u>Primary Government</u>		<u>Component Units</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 1,700,612	\$ 188,723	\$ 9,736	\$ 1,081
Change of assumptions	12,353,661	11,744,490	70,724	67,237
Net differences between projected and actual earnings on pension plan investments	67,052	-	409	-
Changes in proportion and differences between County contributions and proportionate share of contributions	7,803,638	6,133,899	201,975	193,170
County contributions subsequent to the measurement date	1,309,936	-	7,403	-
Total	<u>\$ 23,234,899</u>	<u>\$ 18,067,112</u>	<u>\$ 290,247</u>	<u>\$ 261,488</u>

\$9,255,747 and \$1,309,936 for the primary government and \$40,636 and \$7,403 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, 2019.

C. Other amounts reported as deferred outflows of resources and deferred inflows of resources

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

<u>Fiscal year ending</u>	<u>Primary Government</u>		<u>Component Units</u>	
	<u>FRSP</u>	<u>HIS</u>	<u>FRSP</u>	<u>HIS</u>
2019	\$ 49,380,373	\$ 1,998,482	\$ 220,759	\$ 3,474
2020	35,135,098	1,992,830	161,848	3,434
2021	5,907,785	1,579,586	44,744	5,362
2022	23,377,958	520,387	97,175	(1,170)
2023	14,621,847	(1,263,512)	70,021	(13,051)
Thereafter	1,807,079	(969,922)	50,882	23,307
Totals	<u>\$ 130,230,140</u>	<u>\$ 3,857,851</u>	<u>\$ 645,429</u>	<u>\$ 21,356</u>

D. Actuarial assumptions

The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	<u>FRSP</u>	<u>HIS</u>
Inflation	2.60%	2.60%
Salary increases including inflation	3.25%	3.25%
Long term investment rate of return, net of investment expense	7.00%	3.87%
Mortality rates	Generational RP-2000 Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale BB.	Generational RP-2000 Mortality Table for Males or Females, as appropriate, with adjustments for mortality improvements based on Scale BB.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

The actuarial assumptions used in the June 30, 2018 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 2018 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 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.

E. Target allocation

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

Asset Class Allocations	Target	Expected Real Rate of Return
Cash	1 %	2.9 %
Fixed income	18 %	4.4 %
Global equity	54 %	7.6 %
Real estate	11 %	6.6 %
Private equity	10 %	10.7 %
Strategic investments	6 %	6.0 %
Total	100 %	

F. Discount rate

Discount rate - The discount rate used to measure the total pension liability was 7.00% 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 0.10% due to a revised rate of return assumption at the 2018 FRS Actuarial Assumptions Conference.

The discount rate used to measure the total pension liability was 3.87% 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 Actuarial Assumptions Conference has adopted the Bond Buyer General Obligation 20-Bond Municipal Bond Index as the applicable municipal bond index. The change in the discount rate since the prior measurement date was an increase of 0.29% 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:

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

Primary Government Proportionate Share of the FRSP Net Pension Liability			Component Units Proportionate Share of the FRSP Net Pension Liability		
Current Discount			Current Discount		
1% Decrease 6.00%	Rate 7.00%	1% Increase 8.00%	1% Decrease 6.00%	Rate 7.00%	1% Increase 8.00%
\$ 725,311,230	\$ 397,421,678	\$ 125,090,020	\$ 3,271,220	\$ 1,792,409	\$ 564,168

Primary Government Proportionate Share of the HIS Net Pension Liability			Component Units Proportionate Share of the HIS Net Pension Liability		
Current Discount			Current Discount		
1% Decrease 2.87%	Rate 3.87%	1% Increase 4.87%	1% Decrease 2.87%	Rate 3.87%	1% Increase 4.87%
\$ 126,515,523	\$ 111,081,678	\$ 98,216,675	\$ 724,298	\$ 635,940	\$ 562,288

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, 2018, the County had \$2,881,598 and \$442,733 in legally required contributions payable to the FRSP and HIS, respectively.

Florida Retirement System Investment Plan (FRSP)

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, 2018 ranged from 7.92% to 45.50% of covered payroll based on employee risk groups. Effective July 1, 2018 rates, including HIS, ranged from 8.26% to 48.70% of covered payroll based on employee risk groups. Contributions to the Investment Plan from the County were \$6,078,748 for the year ended September 30, 2018, 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, 2018, the County has \$498,803 in legally required contributions payable to the investment plan.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

NOTE 16 - Other Postemployment Benefits (OPEB)

Plan Description. The County has two single-employer defined benefit plans (OPEB) that cover eligible retirees and their dependents. One plan (County Plan) includes the Board, Constitutional Officers (excluding Sheriff), and two component units (Pinellas County Planning Council and Pinellas County Construction Licensing Board). The other plan (Sheriff Plan) is solely for the Sheriff's Office. Benefits are established by the Board and the Sheriff for their respective plans and can change over time. The County is required by Florida Statute 112.0801 to allow retirees and certain former employees to buy healthcare coverage at group rates. The levels of benefit and the amount of contribution for the County Plan is reviewed and approved annually by the Unified Personnel Board. The levels of benefit and the amount of contribution for the Sheriff Plan is reviewed and approved by the Sheriff. The annual budgeted amount is approved through appropriations by the Board of County Commissioners for both plans. The healthcare plans do not issue stand-alone financial reports and a trust to fund the OPEB obligation has not been established. The cost of benefits provided by the OPEB plans is currently on a pay-as-you-go basis.

GASB Statement No. 75 (GASB 75) for OPEB became effective for fiscal year end September 30, 2018. GASB 75 requires recognition of total OPEB liability and the OPEB expense along with the related deferred outflows and inflows of resources. Due to the implementation of GASB 75, retiree activities of \$15,671,989, and \$12,343,749 for the County and Sheriff respectively, were removed from the Internal Service Funds and are reflected in the contributing funds. In addition, management has elected to change the accounting for the Internal Service Funds to exclude the total OPEB liability; instead, the total OPEB liability with related deferred outflows and inflows are now presented in the County's government wide basic financial statements. OPEB expenses are also accounted for in the individual proprietary funds. See note 19 for the effect of the restatement on net position.

Benefits Provided. 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 percent of the premium for 10 years of service, increasing by 3.33 percent per year of service to 75 percent for 25 years of more, calculated on the single premium of the lowest cost plan.

The Sheriff 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 73 percent to 90 percent of the premium for medical insurance. For retirees who were hired after December 31, 1995, the Sheriff provides a health insurance subsidy based on length of service. The subsidy ranges from 33 percent of the premium for 10 years of service and increases by 3.33 percent per year of service up to 83.25 percent for 25 years or more, based on the single tier rate. This benefit change is reflected in the Schedule of Changes in Total OPEB Liability.

Contributions. 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. Contributions to the plans in excess of benefits paid on behalf of retirees are earmarked for future OPEB expenses. However, they do not reduce the total OPEB liability.

Employees covered by benefit terms. At September 30, 2017 (the date of the last actuarial valuation plan), the following employees were covered by the benefit terms:

Plan Membership:	County's Plan	Sheriff's Plan
Inactive plan members or beneficiaries currently receiving benefits	1,820	1,558
Inactive plan members entitled to but not yet receiving benefits	-	-
Active plan members	3,047	2,390
	<u>4,867</u>	<u>3,948</u>

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

The total OPEB liability at September 30, 2018 for the primary government and component units was \$773,324,619 and \$3,360,491, respectively.

Actuarial Method and Assumptions

The total OPEB liability was actuarially determined based on two actuary valuations, one for the County plan and one for the Sheriff's plan, using assumptions listed below. The total OPEB liability is based on both actuarial valuations performed as of September 30, 2017 and a measurement date of September 30, 2017. Projections of benefits for financial reporting purposes were based on the substantive plan as understood by the County and Sheriff and its respective plan members. This includes the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employee and 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 calculation and assumptions about the future. Examples include assumptions about future employment, mortality and the healthcare cost trends. The other significant actuarial assumptions used to determine total OPEB liability include the following:

Actuarial Valuation Date	September 30, 2017
Measurement Date	September 30, 2017
Fiscal Year End Date (Reporting Date)	September 30, 2018
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level percent of pay, closed
Asset Valuation Method	N/A Unfunded
Actuarial Assumptions:	
Discount Rate	3.50%
Inflation	2.50%
Projected Salary Increases	3.7-7.8% (from July 1, 2016 FRS Actuarial Valuation)
Retirement age	From July 1, 2016 FRS Actuarial Valuation
Mortality	From July 1, 2016 FRS Actuarial Valuation
Healthcare cost trend rates	Starting at 7.0% on 1/1/2018, then 6.75% on 1/1/2019 and 4.24% thereafter

Changes in the total OPEB liability presented on the County's basic financial statements are as follows (measurement Year Ended September 30, 2017).

	Primary Government	Component Units
Total OPEB liability		
Service Cost	\$ 20,375,225	\$ 85,026
Interest on the total OPEB liability	24,959,179	108,974
Changes of benefit terms	2,552,782	-
Difference between expected and actual experience of the total OPEB liability*	-	-
Changes in assumptions and other inputs	(46,313,363)	(202,504)
Benefit payments	(26,017,613)	(122,526)
Net change in total OPEB liability	(24,443,790)	(131,030)
Total OPEB liability - beginning*	797,768,409	3,491,521
Total OPEB liability - ending	\$ 773,324,619	\$ 3,360,491

*Total OPEB liability at the beginning of the initial period of implementation was developed by rolling back the liability from the measurement date as permitted by GASB 75. Consequently, there was no difference between expected and actual experience resulting in a zero figure.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

Benefit Payments. Benefit payments consist of claims paid to retirees participating in the plan(s). Total benefit payments for the primary government and component units were \$27,836,607 and \$124,197, respectively, for fiscal year 2018.

Discount Rate. For plans that do not have formal assets, as with these Plan(s), the discount rate should equal the tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date. For this valuation, the municipal bond rated used was 3.5 percent (based on the daily rate of Fidelity's "20-Year municipal GO AA Index" closest to but not later than the measurement date). The discount rate was 3.1 percent at the beginning of the measurement year. The change in discount rate is reflected in the schedule of total OPEB liability which decreased the total OPEB liability.

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the respective total OPEB liability calculated using the current discount rate, as well as what their total OPEB 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:

	1% Decrease 2.50%	Current Discount Rate 3.50%	1% Increase 4.50%
Primary Government	\$ 896,678,761	\$ 773,324,619	\$ 672,704,690
Component Units	3,898,187	3,360,491	2,918,285

Sensitivity of the total OPEB liability to changes in the healthcare cost trend. The following presents the respective total OPEB liability calculated using the current healthcare cost trend rate, as well as what their total OPEB 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:

	1% Decrease	Current Healthcare Cost Trend Rate Assumption	1% Increase
Primary Government	\$ 656,501,446	\$ 773,324,619	\$ 922,791,519
Component Units	2,842,219	3,360,491	4,019,438

OPEB Expense. For the year ended September 30, 2018, the primary government and component units actuarially determined total OPEB expense was \$41,284,264 and \$163,317, respectively, based on the measurement period ending September 30, 2017.

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. At September 30, 2018, the reporting entity reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Primary Government</u>		<u>Component Units</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ -	\$ -	\$ -
Change of assumptions	-	(39,710,441)	-	(171,821)
Benefits paid subsequent to the measurement date	27,836,607	-	124,197	-
Total	<u>\$ 27,836,607</u>	<u>\$ (39,710,441)</u>	<u>\$ 124,197</u>	<u>\$ (171,821)</u>

\$27,836,607 for the primary government and \$124,197, for component units, respectively, reported as deferred outflows of resources related to OPEB resulting from benefits paid subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended September 30, 2019.

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

Year ending	<u>Primary Government</u>	<u>Component Units</u>
2019	\$ (6,602,922)	\$ (30,683)
2020	(6,602,922)	(30,683)
2021	(6,602,922)	(30,683)
2022	(6,602,922)	(30,683)
2023	(6,602,922)	(30,683)
Thereafter	(6,695,831)	(18,406)
Totals	<u>\$ (39,710,441)</u>	<u>\$ (171,821)</u>

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Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

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:

<u>Issuer</u>	<u>Number Of Issues</u>	<u>Aggregate Principal Payable</u>
Pinellas County Industrial Development Authority	11	\$ 23,793,127
Pinellas County Housing Finance Authority	7	50,998,342
Pinellas County Health Facilities Authority	5	215,666,818
Pinellas County Educational Facilities Authority	12	146,947,899
		<u>\$ 437,406,186</u>

NOTE 18 - Pollution Remediation Obligations

The County has reported \$626,595 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.

	<u>Expected Outlays</u>	<u>Anticipated Recoveries</u>	<u>End of Year Liability</u>
Governmental activities			
Other current liabilities	\$ 626,595	\$ -	\$ 626,595

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Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

NOTE 19 - Restatements

A. Component Units - Prior Period Adjustments and Change in Reporting Entity

The Housing Finance Authority (HFA) recorded a prior period adjustment to correct certain mortgage loans that were recorded twice in 2016, resulting in an overstatement of revenues. The County has restated the HFA's beginning net position in the Statement of Activities, and the Statement of Activities, Component Units.

The passage of Chapter 2018-179, Laws of Florida, amended the Pinellas County Construction Licensing Board (CLB) Special Act. In Fiscal Year 2018, the CLB became a discretely presented component unit of the County. As a result of this change in reporting entity, the CLB's beginning net position is included in the Statement of Activities, and the Statement of Activities, Component Units.

B. Implementation of GASB Statement Number 75

With the implementation of GASB Statement Number 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, the County reports its proportionate share of total OPEB liability, OPEB expense, and deferred inflows and deferred outflows of resources, as well as additional note disclosures and required supplementary information.

The County has restated the beginning net position in the Statement of Activities, Statement of Revenues, Expenses and Changes in Fund Net Position, Proprietary Funds, and Statement of Activities, Component Units, as follows:

	<u>Primary Government</u>			Component Units
	Governmental Activities	Business Type Activities	Total	
Net position - beginning	\$ 1,832,630,469	\$ 1,659,175,264	\$ 3,491,805,733	\$ 35,384,857
Addition of discretely presented component unit - Construction Licensing Board	-	-	-	(242,477)
Correction of overstatement of revenue, Housing Finance Authority	-	-	-	(911,032)
Adoption of GASB statement number 75 - restatement for:				
Total OPEB liability	(410,664,569)	(37,762,039)	(448,426,608)	(3,491,521)
OPEB related deferred outflows	23,644,834	2,372,778	26,017,612	122,526
Net position - beginning, as restated	<u>\$ 1,445,610,734</u>	<u>\$ 1,623,786,003</u>	<u>\$ 3,069,396,737</u>	<u>\$ 30,862,353</u>

	<u>Enterprise Funds</u>					Internal Service Funds
	Water System	Sewer System	Solid Waste System	Nonmajor Enterprise Fund	Total	
Net position - beginning	\$ 448,048,269	\$ 538,767,573	\$ 542,882,242	\$ 141,460,675	\$ 1,671,158,759	\$ (191,476,459)
Adoption of GASB statement number 75 - restatement for:						
Total OPEB liability	(12,442,048)	(15,048,814)	(5,362,295)	(4,908,882)	(37,762,039)	293,675,396
OPEB related deferred outflows	832,449	931,701	331,879	276,749	2,372,778	905,833
Net position - beginning, as restated	<u>\$ 436,438,670</u>	<u>\$ 524,650,460</u>	<u>\$ 537,851,826</u>	<u>\$ 136,828,542</u>	<u>\$ 1,635,769,498</u>	<u>\$ 103,104,770</u>

Pinellas County, Florida
NOTES TO THE FINANCIAL STATEMENTS
September 30, 2018

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, 2018

SCHEDULE OF CHANGES IN PRIMARY GOVERNMENT TOTAL OPEB LIABILITY
Last Ten Fiscal Years

	<u>Fiscal Year 2018</u>
TOTAL OPEB LIABILITY	
Service cost	\$ 20,375,225
Interest on the Total OPEB Liability	24,959,179
Changes of benefit terms	2,552,782
Difference between expected and actual experience of the Total OPEB Liability	-
Changes in assumptions and other inputs	(46,313,363)
Benefit payments	<u>(26,017,613)</u>
Net change in Total OPEB Liability	(24,443,790)
Total OPEB Liability - Beginning	<u>797,768,409</u>
Total OPEB Liability - Ending	<u>\$773,324,619</u>
Covered-employee payroll	\$298,102,245
Total OPEB liability as a percentage of covered-employee payroll	259.42%

SCHEDULE OF CHANGES IN COMPONENT UNITS TOTAL OPEB LIABILITY
Last Ten Fiscal Years

	<u>Fiscal Year 2018</u>
TOTAL OPEB LIABILITY	
Service cost	\$ 85,026
Interest on the Total OPEB Liability	108,974
Changes of benefit terms	-
Difference between expected and actual experience of the Total OPEB Liability	-
Changes in assumptions and other inputs	(202,504)
Benefit payments	<u>(122,526)</u>
Net change in Total OPEB Liability	(131,030)
Total OPEB Liability - Beginning	<u>3,491,521</u>
Total OPEB Liability - Ending	<u>\$ 3,360,491</u>
Covered-employee payroll	\$ 1,631,677
Total OPEB liability as a percentage of covered-employee payroll	205.95%

GASB Statement Number 75, "Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions", was implemented in fiscal year 2018 requiring ten year trend data. Additional years will be displayed as the data becomes available. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement number 75. The amounts presented for each fiscal year were determined as of the year end that occurred one year prior.

Pinellas County, Florida
 REQUIRED SUPPLEMENTARY INFORMATION
 September 30, 2018

SCHEDULE OF PRIMARY GOVERNMENT'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
 FRS PENSION PLAN
 Last Ten Fiscal Years

Year ended	Primary Government's Proportion of Net Pension Liability	Primary Government's Proportionate Share of Net Pension Liability	Primary Government's Covered 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	59.11%	92.00%
2016	1.3247%	334,488,483	271,474,206	123.21%	84.88%
2017	1.3620%	402,869,343	289,231,934	139.29%	83.89%
2018 (1)	1.3194%	397,421,678	285,802,841	139.05%	84.26%

SCHEDULE OF PRIMARY GOVERNMENT'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
 HIS PENSION PLAN
 Last Ten Fiscal Years

Year ended	Primary Government's Proportion of Net Pension Liability	Primary Government's Proportionate Share of Net Pension Liability	Primary Government's Covered Payroll (2)	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	32.97%	0.50%
2016	1.0305%	120,099,848	318,052,965	37.76%	0.97%
2017	1.0708%	114,496,028	341,448,528	33.53%	1.64%
2018	1.0495%	111,081,678	340,995,813	32.58%	2.15%

(1) Year ended 2018 change in the FRSP discount rate due to a revised rate of return assumption at the 2018 FRS Actuarial Assumptions Conference

(2) 2015 restated to reflect covered 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. The amounts presented for each fiscal year were determined as of the June 30 year end that occurred within the fiscal year.

Pinellas County, Florida
 REQUIRED SUPPLEMENTARY INFORMATION
 September 30, 2018

SCHEDULE OF COMPONENT UNIT'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
 FRS PENSION PLAN
 Last Ten Fiscal Years

Year ended	Component Unit's Proportion of Net Pension Liability	Component Unit's Proportionate Share of Net Pension Liability	Component Unit's Covered Payroll	Component Unit's 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%
2017	0.0057%	1,696,740	1,723,281	98.46%	83.89%
2018 (1)	0.0060%	1,792,409	1,919,331	93.39%	84.26%

SCHEDULE OF COMPONENT UNIT'S PROPORTIONATE SHARE OF NET PENSION LIABILITY
 HIS PENSION PLAN
 Last Ten Fiscal Years

Year ended	Component Unit's Proportion of Net Pension Liability	Component Unit's Proportionate Share of Net Pension Liability	Component Unit's Covered Payroll	Component Unit's 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%
2017	0.0054%	575,286	1,723,281	33.38%	1.64%
2018	0.0060%	635,940	1,919,331	33.13%	2.15%

(1) Year ended 2018 change in the FRSP discount rate due to a revised rate of return assumption at the 2018 FRS Actuarial Assumptions Conference.

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. The amounts presented for each fiscal year were determined as of the June 30 year end that occurred within the fiscal year.

Pinellas County, Florida
 REQUIRED SUPPLEMENTARY INFORMATION
 September 30, 2018

**SCHEDULE OF PRIMARY GOVERNMENT'S CONTRIBUTIONS
 FRS PENSION PLAN
 Last Ten Fiscal Years**

Year ended	Contractually Required Contribution	Contribution in relation to the Contractually Required Contribution	Contribution Deficiency	Primary Government Covered Payroll	Contributions as a % of Covered 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%
2017	32,828,368	32,828,368	-	281,612,709	11.66%
2018 (1)	35,342,312	35,342,312	-	286,172,731	12.35%

**SCHEDULE OF PRIMARY GOVERNMENT'S CONTRIBUTIONS
 HIS PENSION PLAN
 Last Ten Fiscal Years**

Year ended	Contractually Required Contribution	Contribution in relation to the Contractually Required Contribution	Contribution Deficiency	Primary Government Covered Payroll	Contributions as a % of Covered 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%
2017	5,545,328	5,545,328	-	333,915,993	1.66%
2018	5,687,317	5,687,317	-	343,448,353	1.66%

(1) Year ended 2018 change in the FRSP discount rate due to a revised rate of return assumption at the 2018 FRS Actuarial Assumptions Conference.

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, 2018

**SCHEDULE OF COMPONENT UNITS' CONTRIBUTIONS
 FRS PENSION PLAN
 Last Ten Fiscal Years**

<u>Year ended</u>	<u>Contractually Required Contribution</u>	<u>Contribution in relation to the Contractually Required Contribution</u>	<u>Contribution Deficiency</u>	<u>Component Unit's Covered Payroll</u>	<u>Contributions as a % of Covered Payroll</u>
2015	\$ 91,684	\$ 91,684	\$ -	\$ 1,076,333	8.52%
2016	133,034	133,034	-	1,649,002	8.07%
2017	137,679	137,679	-	1,738,653	7.92%
2018 (1)	173,609	173,609	-	1,860,946	9.33%

**SCHEDULE OF COMPONENT UNITS' CONTRIBUTIONS
 HIS PENSION PLAN
 Last Ten Fiscal Years**

<u>Year ended</u>	<u>Contractually Required Contribution</u>	<u>Contribution in relation to the Contractually Required Contribution</u>	<u>Contribution Deficiency</u>	<u>Component Unit's Covered Payroll</u>	<u>Contributions as a % of Covered Payroll</u>
2015	\$ 17,587	\$ 17,587	\$ -	\$ 1,280,607	1.37%
2016	43,289	43,289	-	611,777	6.35%
2017	43,783	43,783	-	793,164	5.52%
2018	33,710	33,710	-	2,048,170	4.54%

(1) Year ended 2018 change in the FRSP discount rate due to a revised rate of return assumption at the 2018 FRS Actuarial Assumptions Conference.

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 under resolution number 12-29. The County receives funding from local hospitals that is restricted for these 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.

State Housing Initiatives Partnership (SHIP) - to account for revenues received from the State Housing Initiatives Partnership directly to local governments to increase affordable housing opportunities in their communities authorized by Section 420.907, Florida Statutes and Ordinance 93-30.

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 90-16 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 125.01(5), Florida Statutes, Ordinance 89-5 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 911 System - 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 6% tax on rents collected or temporary lodgings. This tax was initially approved by a voter referendum in 1978 to promote tourism and has been subsequently increased to help fund beach renourishment and tourism related capital projects throughout the county. Authorization for this fund comes from Section 125.0104, Florida Statutes and Code Sections 118.31-118.42.

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 Section 125.01(1)(q), Florida Statutes and 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 Section 125.01(1)(q), Florida Statutes and Ordinance 90-25.

East Lake Community Services District - to account for the operation of Municipal Service Taxing Unit to provide library and recreation services to the East Lake community as authorized by Section 125.01(1)(q), Florida Statutes and Ordinances 13-11 and 14-30.

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 resolution number 09-121.

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 Laws of Florida, Chapter 63-1783 and Ordinance 18-38.

Pinellas County Community Redevelopment Agency – to account for Tax Increment Financing (TIF) used to leverage public funds to promote private sector activity in the Lealman Redevelopment Planning Area. As this district is in the County's unincorporated area, the General Fund contributes TIF resources based on both the Countywide and the Municipal Service Taxing Unit (MSTU) property tax collections as authorized by Chapter 163, Part III, Florida Statutes, Ordinance 15-29 as amended by Ordinance 16-35.

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 Section 403.0893, Florida Statutes and Ordinance 13-14, as amended by Ordinances 17-11 and 18-38.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

BOARD OF COUNTY COMMISSIONERS – continued

Intergovernmental Radio Communication - to account for the surcharge fee on moving traffic violations collected under Section 318.21, 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.

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.

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Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
September 30, 2018

	<u>Special Revenue Funds</u>
ASSETS	
Cash	\$ 70,992,791
Investments	119,330,653
Accounts and notes receivable	20,824,817
Assessments receivable	311,017
Accrued interest receivable	411,285
Due from other funds	7,721,512
Due from other governments	8,802,421
Inventory	2,749,803
Prepaid items	1,941,334
Other assets	687,335
Total assets	<u>\$ 233,772,968</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	
LIABILITIES	
Vouchers payable	\$ 14,998,392
Contracts payable	19,801
Due to other funds	18,742,533
Due to other governments	9,570,262
Accrued liabilities	4,380,262
Deposits and other current liabilities	1,524,507
Unearned revenue	335,078
Total liabilities	<u>49,570,835</u>
DEFERRED INFLOWS OF RESOURCES	
Unavailable revenue - notes receivable	<u>20,302,592</u>
Total deferred inflows of resources	<u>20,302,592</u>
FUND BALANCES	
Nonspendable	4,691,137
Restricted	153,811,181
Committed	1,226,235
Assigned	4,170,988
Total fund balances	<u>163,899,541</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 233,772,968</u>

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, 2018

	<u>Special Revenue Funds</u>
REVENUES	
Taxes	\$ 110,999,646
Licenses and permits	7,037,219
Intergovernmental	24,492,068
Charges for services	37,678,696
Fines and forfeitures	6,926,950
Special assessments	21,685,539
Investment income	2,095,644
Miscellaneous	<u>13,998,646</u>
Total revenues	<u>224,914,408</u>
EXPENDITURES	
Current	
General government	87,892,252
Public safety	32,215,230
Physical environment	20,644,482
Transportation	33,002,026
Economic environment	65,229,491
Human services	5,148,504
Culture and recreation	8,648,490
Debt service	
Principal retirement	126,143
Interest and fiscal charges	<u>609,732</u>
Total expenditures	<u>253,516,350</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(28,601,942)</u>
OTHER FINANCING SOURCES (USES)	
Debt issuance	227,328
Transfers in	57,513,588
Transfers out	<u>(19,004,674)</u>
Total other financing sources (uses)	<u>38,736,242</u>
Net change in fund balances	10,134,300
Fund balances - beginning	152,966,260
Change in reserve for inventory	<u>798,981</u>
Fund balances - ending	<u>\$ 163,899,541</u>

See accompanying independent auditor's report.

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2018

	County Transportation Trust	Health Department	School Crossing Guard Trust
ASSETS			
Cash	\$ 7,166,054	\$ 380,905	\$ 70,890
Investments	25,206,994	2,250,623	23,086
Accounts and notes receivable	8,474	-	-
Assessments receivable	-	-	-
Accrued interest receivable	86,883	7,757	80
Due from other funds	-	40,549	655
Due from other governments	6,539,235	-	-
Inventory	2,726,568	-	-
Prepaid items	10,405	-	-
Other assets	-	-	-
Total assets	<u>\$ 41,744,613</u>	<u>\$ 2,679,834</u>	<u>\$ 94,711</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Vouchers payable	\$ 1,631,229	\$ -	\$ -
Contracts payable	-	-	-
Due to other funds	-	-	-
Due to other governments	2,326,325	1,083,230	-
Accrued liabilities	630,464	-	-
Deposits and other current liabilities	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>4,588,018</u>	<u>1,083,230</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	2,736,973	-	-
Restricted	34,419,622	1,596,604	94,711
Committed	-	-	-
Assigned	-	-	-
Total fund balances	<u>37,156,595</u>	<u>1,596,604</u>	<u>94,711</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 41,744,613</u>	<u>\$ 2,679,834</u>	<u>\$ 94,711</u>

See accompanying independent auditor's report.

Health Program	Community Development Grant	State Housing Initiatives Partnership (SHIP)	Gifts for Animal Welfare Trust	Tree Bank
\$ 1,024,131	\$ 1,350,534	\$ 1,718,414	\$ 448,224	\$ 81,614
1,778,357	3,215,658	2,491,655	208,736	91,718
-	12,175,933	4,778,905	-	-
-	-	-	-	-
6,130	11,084	8,588	720	314
-	-	-	-	-
-	556,292	-	-	-
-	-	-	-	-
-	-	1,039,845	-	-
-	-	-	-	-
<u>\$ 2,808,618</u>	<u>\$ 17,309,501</u>	<u>\$ 10,037,407</u>	<u>\$ 657,680</u>	<u>\$ 173,646</u>

\$ -	\$ 418,836	\$ 465,484	\$ 1,516	\$ -
-	-	-	-	-
-	50	2,760	-	-
391,119	22,194	-	-	-
-	49,665	-	-	-
-	5,907	-	-	-
-	-	-	-	-
<u>391,119</u>	<u>496,652</u>	<u>468,244</u>	<u>1,516</u>	<u>-</u>
-	12,089,685	4,737,448	-	-
-	12,089,685	4,737,448	-	-
-	-	1,039,845	-	-
2,417,499	4,723,164	3,791,870	-	-
-	-	-	-	173,646
-	-	-	656,164	-
<u>2,417,499</u>	<u>4,723,164</u>	<u>4,831,715</u>	<u>656,164</u>	<u>173,646</u>
<u>\$ 2,808,618</u>	<u>\$ 17,309,501</u>	<u>\$ 10,037,407</u>	<u>\$ 657,680</u>	<u>\$ 173,646</u>

CONTINUED

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2018

	Public Library Cooperative	STAR Center	Emergency Communications 911 System
ASSETS			
Cash	\$ 115,819	\$ 1,637,714	\$ 1,113,798
Investments	92,138	1,743,706	3,748,742
Accounts and notes receivable	-	344,723	-
Assessments receivable	-	-	-
Accrued interest receivable	319	6,010	12,918
Due from other funds	36,825	-	-
Due from other governments	-	-	1,157,435
Inventory	-	-	-
Prepaid items	-	-	42,553
Other assets	-	-	-
Total assets	<u>\$ 245,101</u>	<u>\$ 3,732,153</u>	<u>\$ 6,075,446</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Vouchers payable	\$ -	\$ 433,746	\$ 631,306
Contracts payable	-	19,801	-
Due to other funds	-	-	-
Due to other governments	-	-	-
Accrued liabilities	-	23,078	219,597
Deposits and other current liabilities	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>-</u>	<u>476,625</u>	<u>850,903</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - notes receivable	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	-	-	42,553
Restricted	245,101	3,255,528	5,181,990
Committed	-	-	-
Assigned	-	-	-
Total fund balances	<u>245,101</u>	<u>3,255,528</u>	<u>5,224,543</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 245,101</u>	<u>\$ 3,732,153</u>	<u>\$ 6,075,446</u>

See accompanying independent auditor's report.

Tourist Development Council	Fire Districts	Air Quality - Tag Fee	Palm Harbor Community Services District	Feather Sound Community Services District
\$ 11,671,223	\$ 4,451,689	\$ 579,155	\$ 134,260	\$ 37,412
49,227,255	13,667,365	42,749	2,595	32,368
25	-	-	-	-
-	-	-	-	-
169,672	47,100	148	13	109
7,200,089	131,789	-	14,000	2,085
-	-	68,668	-	-
-	-	-	-	-
1,310	-	-	-	-
-	-	-	-	-
<u>\$ 68,269,574</u>	<u>\$ 18,297,943</u>	<u>\$ 690,720</u>	<u>\$ 150,868</u>	<u>\$ 71,974</u>

\$ 8,231,398	\$ -	\$ 25,624	\$ -	\$ -
-	-	-	-	-
-	-	-	-	-
3,312,567	132,865	-	-	-
156,183	6,048	32,520	-	-
-	-	-	-	-
-	-	-	-	-
<u>11,700,148</u>	<u>138,913</u>	<u>58,144</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
1,310	-	-	-	-
56,568,116	18,159,030	632,576	150,868	71,974
-	-	-	-	-
-	-	-	-	-
<u>56,569,426</u>	<u>18,159,030</u>	<u>632,576</u>	<u>150,868</u>	<u>71,974</u>
<u>\$ 68,269,574</u>	<u>\$ 18,297,943</u>	<u>\$ 690,720</u>	<u>\$ 150,868</u>	<u>\$ 71,974</u>

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2018

	East Lake Community Services		
	District	Drug Abuse Trust	Building Services
ASSETS			
Cash	\$ 84,036	\$ 32,274	\$ 1,841,086
Investments	4,820	27,953	1,918,718
Accounts and notes receivable	-	-	22,061
Assessments receivable	-	-	-
Accrued interest receivable	15	98	6,613
Due from other funds	9,131	3,054	-
Due from other governments	-	-	-
Inventory	-	-	-
Prepaid items	-	-	-
Other assets	-	-	-
Total assets	<u>\$ 98,002</u>	<u>\$ 63,379</u>	<u>\$ 3,788,478</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Vouchers payable	\$ -	\$ 8,000	\$ 63,152
Contracts payable	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	42,411
Accrued liabilities	-	-	168,091
Deposits and other current liabilities	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>-</u>	<u>8,000</u>	<u>273,654</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - notes receivable	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES			
Nonspendable	-	-	-
Restricted	98,002	55,379	-
Committed	-	-	-
Assigned	-	-	3,514,824
Total fund balances	<u>98,002</u>	<u>55,379</u>	<u>3,514,824</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 98,002</u>	<u>\$ 63,379</u>	<u>\$ 3,788,478</u>

See accompanying independent auditor's report.

Special Assessments	Pinellas County Community Redevelopment Agency	Surface Water Utility	Intergovernmental Radio Communication	Community Housing Trust
\$ 521,180	\$ 343,853	\$ 2,414,581	\$ 69,330	\$ 981,148
641,869	305,704	12,522,534	18,149	67,089
-	-	-	-	3,482,066
311,017	-	-	-	-
2,218	1,052	43,150	63	231
16,509	-	84,509	48,588	-
-	-	331,425	-	-
-	-	-	-	-
-	73,038	619	-	-
-	-	-	-	-
<u>\$ 1,492,793</u>	<u>\$ 723,647</u>	<u>\$ 15,396,818</u>	<u>\$ 136,130</u>	<u>\$ 4,530,534</u>
\$ 299,082	\$ 52,731	\$ 1,612,549	\$ -	\$ 315
-	-	-	-	-
-	-	-	-	2,171
-	-	27,060	-	-
-	-	301,943	-	-
199	-	-	-	-
-	-	-	-	-
<u>299,281</u>	<u>52,731</u>	<u>1,941,552</u>	<u>-</u>	<u>2,486</u>
-	-	-	-	3,475,459
-	-	-	-	3,475,459
-	73,038	619	-	-
1,193,512	597,878	13,454,647	136,130	-
-	-	-	-	1,052,589
-	-	-	-	-
<u>1,193,512</u>	<u>670,916</u>	<u>13,455,266</u>	<u>136,130</u>	<u>1,052,589</u>
<u>\$ 1,492,793</u>	<u>\$ 723,647</u>	<u>\$ 15,396,818</u>	<u>\$ 136,130</u>	<u>\$ 4,530,534</u>

Pinellas County, Florida
COMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS
September 30, 2018

	Constitutional Officers		
	Clerk of the Circuit Court and Comptroller		
	General Operations	Court	Public Records Modernization
ASSETS			
Cash	\$ 2,178,493	\$ 3,229,493	\$ 6,497,760
Investments	-	71	1
Accounts and notes receivable	3,024	1,845	5,711
Assessments receivable	-	-	-
Accrued interest receivable	-	-	-
Due from other funds	104,524	8,392	-
Due from other governments	148,906	-	-
Inventory	-	-	-
Prepaid items	505,801	-	267,763
Other assets	-	-	-
Total assets	\$ 2,940,748	\$ 3,239,801	\$ 6,771,235
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
LIABILITIES			
Vouchers payable	\$ 829,769	\$ 21,418	\$ 12,312
Contracts payable	-	-	-
Due to other funds	788,436	732	5,456
Due to other governments	93	1,150,052	-
Accrued liabilities	789,270	806,674	29,210
Deposits and other current liabilities	27,379	750,439	-
Unearned revenue	-	-	-
Total liabilities	2,434,947	2,729,315	46,978
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - notes receivable	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES			
Nonspendable	505,801	-	267,763
Restricted	-	510,486	6,456,494
Committed	-	-	-
Assigned	-	-	-
Total fund balances	505,801	510,486	6,724,257
Total liabilities, deferred inflows of resources and fund balances	\$ 2,940,748	\$ 3,239,801	\$ 6,771,235

See accompanying independent auditor's report.

Supervisor of Elections	Tax Collector	Property Appraiser	Total
\$ 825,665	\$ 19,210,841	\$ 781,215	\$ 70,992,791
-	-	-	119,330,653
1,807	243	-	20,824,817
-	-	-	311,017
-	-	-	411,285
-	20,813	-	7,721,512
-	460	-	8,802,421
23,235	-	-	2,749,803
-	-	-	1,941,334
686,943	-	392	687,335
<u>\$ 1,537,650</u>	<u>\$ 19,232,357</u>	<u>\$ 781,607</u>	<u>\$ 233,772,968</u>

\$ 99,228	\$ 119,202	\$ 41,495	\$ 14,998,392
-	-	-	19,801
221,272	17,395,934	325,722	18,742,533
1,296	1,043,393	37,657	9,570,262
170,598	620,188	376,733	4,380,262
686,943	53,640	-	1,524,507
335,078	-	-	335,078
<u>1,514,415</u>	<u>19,232,357</u>	<u>781,607</u>	<u>49,570,835</u>

-	-	-	20,302,592
-	-	-	20,302,592

23,235	-	-	4,691,137
-	-	-	153,811,181
-	-	-	1,226,235
-	-	-	4,170,988
<u>23,235</u>	<u>-</u>	<u>-</u>	<u>163,899,541</u>

<u>\$ 1,537,650</u>	<u>\$ 19,232,357</u>	<u>\$ 781,607</u>	<u>\$ 233,772,968</u>
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Pinellas County, Florida

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2018

	County Transportation Trust	Health Department	School Crossing Guard Trust
REVENUES			
Taxes	\$ 18,059,486	\$ 5,929,147	\$ -
Licenses and permits	110,240	-	-
Intergovernmental	11,035,460	-	-
Charges for services	-	-	-
Fines and forfeitures	5,250	-	9,991
Special assessments	-	-	-
Investment income	383,673	38,748	1,110
Miscellaneous	2,568,423	-	-
Total revenues	<u>32,162,532</u>	<u>5,967,895</u>	<u>11,101</u>
EXPENDITURES			
Current			
General government	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	31,802,096	-	-
Economic environment	-	-	-
Human services	-	4,558,913	-
Culture and recreation	-	-	-
Debt service			
Principal retirement	4,118	-	-
Interest and fiscal charges	1,326	-	-
Total expenditures	<u>31,807,540</u>	<u>4,558,913</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>354,992</u>	<u>1,408,982</u>	<u>11,101</u>
OTHER FINANCING SOURCES (USES)			
Debt issuance	227,328	-	-
Transfers in	-	39,233	-
Transfers out	<u>(1,700,000)</u>	<u>(157,803)</u>	<u>(10,000)</u>
Total other financing sources (uses)	<u>(1,472,672)</u>	<u>(118,570)</u>	<u>(10,000)</u>
Net change in fund balances	(1,117,680)	1,290,412	1,101
Fund balance - beginning	37,466,549	306,192	93,610
Change in reserve for inventory	807,726	-	-
Fund balances - ending	<u>\$ 37,156,595</u>	<u>\$ 1,596,604</u>	<u>\$ 94,711</u>

<u>Health Program</u>	<u>Community Development Grant</u>	<u>State Housing Initiatives Partnership (SHIP)</u>	<u>Gifts for Animal Welfare Trust</u>	<u>Tree Bank</u>
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	2,631,832	2,149,093	-	-
-	-	-	-	-
-	-	-	-	56,373
-	-	-	-	-
34,199	51,825	50,830	8,582	2,262
-	1,376,224	1,500,770	107,189	-
<u>34,199</u>	<u>4,059,881</u>	<u>3,700,693</u>	<u>115,771</u>	<u>58,635</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	62,523
-	-	-	-	-
-	4,356,618	4,147,563	-	-
391,119	-	-	145,539	-
-	-	-	-	-
-	-	-	-	-
<u>391,119</u>	<u>4,356,618</u>	<u>4,147,563</u>	<u>145,539</u>	<u>62,523</u>
<u>(356,920)</u>	<u>(296,737)</u>	<u>(446,870)</u>	<u>(29,768)</u>	<u>(3,888)</u>
-	-	-	-	-
-	239,120	-	-	105,880
-	-	-	-	-
-	239,120	-	-	105,880
(356,920)	(57,617)	(446,870)	(29,768)	101,992
2,774,419	4,780,781	5,278,585	685,932	71,654
-	-	-	-	-
<u>\$ 2,417,499</u>	<u>\$ 4,723,164</u>	<u>\$ 4,831,715</u>	<u>\$ 656,164</u>	<u>\$ 173,646</u>

Pinellas County, Florida

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2018

	Public Library Cooperative	STAR Center	Emergency Communications 911 System
REVENUES			
Taxes	\$ 5,218,727	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	4,697,077
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Investment income	15,688	36,205	56,746
Miscellaneous	-	6,472,534	3,237
Total revenues	<u>5,234,415</u>	<u>6,508,739</u>	<u>4,757,060</u>
EXPENDITURES			
Current			
General government	-	-	-
Public safety	-	-	8,548,146
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	6,091,473	-
Human services	-	-	-
Culture and recreation	5,095,150	-	-
Debt service			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>5,095,150</u>	<u>6,091,473</u>	<u>8,548,146</u>
Excess (deficiency) of revenues over (under) expenditures	<u>139,265</u>	<u>417,266</u>	<u>(3,791,086)</u>
OTHER FINANCING SOURCES (USES)			
Debt issuance	-	-	-
Transfers in	34,851	-	3,736,500
Transfers out	(151,005)	-	-
Total other financing sources (uses)	<u>(116,154)</u>	<u>-</u>	<u>3,736,500</u>
Net change in fund balances	23,111	417,266	(54,586)
Fund balance - beginning	221,990	2,838,262	5,279,129
Change in reserve for inventory	-	-	-
Fund balances - ending	<u>\$ 245,101</u>	<u>\$ 3,255,528</u>	<u>\$ 5,224,543</u>

See accompanying independent auditor's report.

Tourist Development Council	Fire Districts	Air Quality - Tag Fee	Palm Harbor Community Services District	Feather Sound Community Services District
\$ 59,718,099	\$ 17,997,343	\$ -	\$ 2,016,866	\$ 150,702
-	-	-	-	-
-	-	1,440,460	-	-
-	-	-	-	-
-	-	-	-	-
628,950	267,405	5,182	8,664	2,447
775,883	193,807	96	-	-
<u>61,122,932</u>	<u>18,458,555</u>	<u>1,445,738</u>	<u>2,025,530</u>	<u>153,149</u>
-	-	-	-	-
-	14,608,981	-	-	-
-	-	1,259,500	-	-
-	-	-	-	-
49,813,310	-	-	-	-
-	-	-	-	-
-	-	-	1,978,480	243,260
-	-	-	-	-
587,650	-	-	100	-
<u>50,400,960</u>	<u>14,608,981</u>	<u>1,259,500</u>	<u>1,978,580</u>	<u>243,260</u>
<u>10,721,972</u>	<u>3,849,574</u>	<u>186,238</u>	<u>46,950</u>	<u>(90,111)</u>
-	-	-	-	-
-	124,676	-	13,519	1,085
(5,180,831)	(535,462)	-	(58,547)	(4,622)
<u>(5,180,831)</u>	<u>(410,786)</u>	<u>-</u>	<u>(45,028)</u>	<u>(3,537)</u>
5,541,141	3,438,788	186,238	1,922	(93,648)
51,028,285	14,720,242	446,338	148,946	165,622
-	-	-	-	-
<u>\$ 56,569,426</u>	<u>\$ 18,159,030</u>	<u>\$ 632,576</u>	<u>\$ 150,868</u>	<u>\$ 71,974</u>

Pinellas County, Florida

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2018

	East Lake		
	Community Services District	Drug Abuse Trust	Building Services
REVENUES			
Taxes	\$ 1,356,995	\$ -	\$ -
Licenses and permits	-	-	6,926,979
Intergovernmental	-	-	-
Charges for services	-	43,431	16,233
Fines and forfeitures	-	-	216
Special assessments	-	-	-
Investment income	5,954	805	55,506
Miscellaneous	-	-	18,435
Total revenues	<u>1,362,949</u>	<u>44,236</u>	<u>7,017,369</u>
EXPENDITURES			
Current			
General government	-	-	-
Public safety	-	-	9,058,103
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	52,933	-
Culture and recreation	1,331,600	-	-
Debt service			
Principal retirement	-	-	-
Interest and fiscal charges	100	-	-
Total expenditures	<u>1,331,700</u>	<u>52,933</u>	<u>9,058,103</u>
Excess (deficiency) of revenues over (under) expenditures	<u>31,249</u>	<u>(8,697)</u>	<u>(2,040,734)</u>
OTHER FINANCING SOURCES (USES)			
Debt issuance	-	-	-
Transfers in	9,130	-	-
Transfers out	(39,750)	-	(37,510)
Total other financing sources (uses)	<u>(30,620)</u>	<u>-</u>	<u>(37,510)</u>
Net change in fund balances	629	(8,697)	(2,078,244)
Fund balance - beginning	97,373	64,076	5,593,068
Change in reserve for inventory	-	-	-
Fund balances - ending	<u>\$ 98,002</u>	<u>\$ 55,379</u>	<u>\$ 3,514,824</u>

See accompanying independent auditor's report.

Special Assessments	Pinellas County Community Redevelopment Agency	Surface Water Utility	Intergovernmental Radio Communication	Community Housing Trust
\$ -	\$ 552,281	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	394,403	-	-
-	-	369,890	-	-
-	-	-	642,925	-
2,515,678	-	19,169,861	-	-
22,498	3,575	244,789	1,286	23,100
-	-	45,613	-	481,432
<u>2,538,176</u>	<u>555,856</u>	<u>20,224,556</u>	<u>644,211</u>	<u>504,532</u>
-	-	-	706,835	-
-	-	-	-	-
1,199,013	-	18,123,446	-	-
1,199,930	-	-	-	-
-	172,292	-	-	648,235
-	-	-	-	-
-	-	-	-	-
-	-	122,025	-	-
-	-	20,556	-	-
<u>2,398,943</u>	<u>172,292</u>	<u>18,266,027</u>	<u>706,835</u>	<u>648,235</u>
<u>139,233</u>	<u>383,564</u>	<u>1,958,529</u>	<u>(62,624)</u>	<u>(143,703)</u>
-	-	-	-	-
16,148	-	91,971	-	-
(50,309)	-	(286,533)	-	-
<u>(34,161)</u>	<u>-</u>	<u>(194,562)</u>	<u>-</u>	<u>-</u>
105,072	383,564	1,763,967	(62,624)	(143,703)
1,088,440	287,352	11,691,299	198,754	1,196,292
-	-	-	-	-
<u>\$ 1,193,512</u>	<u>\$ 670,916</u>	<u>\$ 13,455,266</u>	<u>\$ 136,130</u>	<u>\$ 1,052,589</u>

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Pinellas County, Florida

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2018

	Constitutional Officers		
	Clerk of the Circuit Court and Comptroller		
	General Operations	Court	Public Records Modernization
REVENUES			
Taxes	\$ -	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	751,613	622,106	-
Charges for services	5,994,215	14,189,918	2,189,881
Fines and forfeitures	-	6,212,195	-
Special assessments	-	-	-
Investment income	32,214	33,731	77,128
Miscellaneous	12,514	379,616	1,078
Total revenues	<u>6,790,556</u>	<u>21,437,566</u>	<u>2,268,087</u>
EXPENDITURES			
Current			
General government	18,283,791	21,437,566	1,091,016
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Debt service			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>18,283,791</u>	<u>21,437,566</u>	<u>1,091,016</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,493,235)</u>	<u>-</u>	<u>1,177,071</u>
OTHER FINANCING SOURCES (USES)			
Debt issuance	-	-	-
Transfers in	11,907,350	-	-
Transfers out	(261,732)	-	-
Total other financing sources (uses)	<u>11,645,618</u>	<u>-</u>	<u>-</u>
Net change in fund balances	152,383	-	1,177,071
Fund balance - beginning	353,418	510,486	5,547,186
Change in reserve for inventory	-	-	-
Fund balances - ending	<u>\$ 505,801</u>	<u>\$ 510,486</u>	<u>\$ 6,724,257</u>

See accompanying independent auditor's report.

Supervisor of Elections	Tax Collector	Property Appraiser	Total
\$ -	\$ -	\$ -	\$ 110,999,646
-	-	-	7,037,219
770,024	-	-	24,492,068
288,332	13,209,370	1,377,426	37,678,696
-	-	-	6,926,950
-	-	-	21,685,539
13	-	2,529	2,095,644
-	57,870	3,925	13,998,646
<u>1,058,369</u>	<u>13,267,240</u>	<u>1,383,880</u>	<u>224,914,408</u>
8,426,523	25,091,027	12,855,494	87,892,252
-	-	-	32,215,230
-	-	-	20,644,482
-	-	-	33,002,026
-	-	-	65,229,491
-	-	-	5,148,504
-	-	-	8,648,490
-	-	-	126,143
-	-	-	609,732
<u>8,426,523</u>	<u>25,091,027</u>	<u>12,855,494</u>	<u>253,516,350</u>
<u>(7,368,154)</u>	<u>(11,823,787)</u>	<u>(11,471,614)</u>	<u>(28,601,942)</u>
-	-	-	227,328
7,523,510	21,876,318	11,794,297	57,513,588
<u>(155,356)</u>	<u>(10,052,531)</u>	<u>(322,683)</u>	<u>(19,004,674)</u>
<u>7,368,154</u>	<u>11,823,787</u>	<u>11,471,614</u>	<u>38,736,242</u>
-	-	-	10,134,300
31,980	-	-	152,966,260
<u>(8,745)</u>	<u>-</u>	<u>-</u>	<u>798,981</u>
<u>\$ 23,235</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 163,899,541</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, 2018

	County Transportation Trust			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 17,827,540	\$ 17,827,540	\$ 18,059,486	\$ 231,946
Licenses and permits	107,170	107,170	110,240	3,070
Intergovernmental	10,609,280	10,609,280	11,035,460	426,180
Fines and forfeitures	-	-	5,250	5,250
Investment income	257,130	257,130	383,673	126,543
Miscellaneous	1,884,500	1,884,500	2,568,423	683,923
Total revenues	<u>30,685,620</u>	<u>30,685,620</u>	<u>32,162,532</u>	<u>1,476,912</u>
EXPENDITURES				
Current				
Transportation	32,746,950	32,746,950	31,802,096	944,854
Debt service				
Principal retirement	-	-	4,118	(4,118)
Interest and fiscal charges	-	-	1,326	(1,326)
Total expenditures	<u>32,746,950</u>	<u>32,746,950</u>	<u>31,807,540</u>	<u>939,410</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,061,330)</u>	<u>(2,061,330)</u>	<u>354,992</u>	<u>2,416,322</u>
OTHER FINANCING SOURCES (USES)				
Debt issuance	-	-	227,328	227,328
Transfers out	(1,700,000)	(1,700,000)	(1,700,000)	-
Reserves	(29,566,010)	(29,566,010)	-	29,566,010
Total other financing sources (uses)	<u>(31,266,010)</u>	<u>(31,266,010)</u>	<u>(1,472,672)</u>	<u>29,793,338</u>
Net change in fund balance	(33,327,340)	(33,327,340)	(1,117,680)	32,209,660
Fund balance - beginning	33,327,340	33,327,340	37,466,549	4,139,209
Change in reserve for inventory	-	-	807,726	807,726
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 37,156,595</u>	<u>\$ 37,156,595</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, 2018

	Health Department			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 5,838,700	\$ 5,838,700	\$ 5,929,147	\$ 90,447
Investment income	7,220	7,220	38,748	31,528
Total revenues	<u>5,845,920</u>	<u>5,845,920</u>	<u>5,967,895</u>	<u>121,975</u>
EXPENDITURES				
Current				
Human services	5,658,670	5,658,670	4,558,913	1,099,757
Debt service				
Interest and fiscal charges	1,360	1,360	-	1,360
Total expenditures	<u>5,660,030</u>	<u>5,660,030</u>	<u>4,558,913</u>	<u>1,101,117</u>
Excess (deficiency) of revenues over (under) expenditures	<u>185,890</u>	<u>185,890</u>	<u>1,408,982</u>	<u>1,223,092</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	30,180	30,180	39,233	9,053
Transfers out	(178,120)	(178,120)	(157,803)	20,317
Reserves	(308,960)	(308,960)	-	308,960
Total other financing sources (uses)	<u>(456,900)</u>	<u>(456,900)</u>	<u>(118,570)</u>	<u>338,330</u>
Net change in fund balance	(271,010)	(271,010)	1,290,412	1,561,422
Fund balance - beginning	<u>271,010</u>	<u>271,010</u>	<u>306,192</u>	<u>35,182</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,596,604</u>	<u>\$ 1,596,604</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, 2018

	School Crossing Guard Trust			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Fines and forfeitures	\$ 7,900	\$ 7,900	\$ 9,991	\$ 2,091
Investment income	<u>800</u>	<u>800</u>	<u>1,110</u>	<u>310</u>
Total revenues	<u>8,700</u>	<u>8,700</u>	<u>11,101</u>	<u>2,401</u>
EXPENDITURES				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,700</u>	<u>8,700</u>	<u>11,101</u>	<u>2,401</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(10,000)	(10,000)	(10,000)	-
Reserves	<u>(91,780)</u>	<u>(91,780)</u>	<u>-</u>	<u>91,780</u>
Total other financing sources (uses)	<u>(101,780)</u>	<u>(101,780)</u>	<u>(10,000)</u>	<u>91,780</u>
Net change in fund balance	(93,080)	(93,080)	1,101	94,181
Fund balance - beginning	<u>93,080</u>	<u>93,080</u>	<u>93,610</u>	<u>530</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 94,711</u>	<u>\$ 94,711</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, 2018

	Health Program			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Investment income	\$ 22,520	\$ 22,520	\$ 34,199	\$ 11,679
Miscellaneous	2,650,000	2,650,000	-	(2,650,000)
Total revenues	<u>2,672,520</u>	<u>2,672,520</u>	<u>34,199</u>	<u>(2,638,321)</u>
EXPENDITURES				
Current				
Human services	2,650,000	2,650,000	391,119	2,258,881
Total expenditures	<u>2,650,000</u>	<u>2,650,000</u>	<u>391,119</u>	<u>2,258,881</u>
Excess (deficiency) of revenues over (under) expenditures	<u>22,520</u>	<u>22,520</u>	<u>(356,920)</u>	<u>(379,440)</u>
Reserves	<u>(46,300)</u>	<u>(46,300)</u>	<u>-</u>	<u>46,300</u>
Total other financing sources (uses)	<u>(46,300)</u>	<u>(46,300)</u>	<u>-</u>	<u>46,300</u>
Net change in fund balance	(23,780)	(23,780)	(356,920)	(333,140)
Fund balance - beginning	<u>23,780</u>	<u>23,780</u>	<u>2,774,419</u>	<u>2,750,639</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,417,499</u>	<u>\$ 2,417,499</u>

Pinellas County, Florida
SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
NONMAJOR SPECIAL REVENUE FUNDS
For the year ended September 30, 2018

	<u>Community Development Grant</u>			<u>Variance with Final Budget</u>
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	
REVENUES				
Intergovernmental	\$ 9,606,200	\$ 9,606,200	\$ 2,631,832	\$ (6,974,368)
Investment income	23,740	23,740	51,825	28,085
Miscellaneous	<u>1,240,700</u>	<u>1,240,700</u>	<u>1,376,224</u>	<u>135,524</u>
Total revenues	<u>10,870,640</u>	<u>10,870,640</u>	<u>4,059,881</u>	<u>(6,810,759)</u>
EXPENDITURES				
Current				
Economic environment	<u>15,553,540</u>	<u>15,553,540</u>	<u>4,356,618</u>	<u>11,196,922</u>
Total expenditures	<u>15,553,540</u>	<u>15,553,540</u>	<u>4,356,618</u>	<u>11,196,922</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(4,682,900)</u>	<u>(4,682,900)</u>	<u>(296,737)</u>	<u>4,386,163</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>239,120</u>	<u>239,120</u>	<u>239,120</u>	<u>-</u>
Total other financing sources (uses)	<u>239,120</u>	<u>239,120</u>	<u>239,120</u>	<u>-</u>
Net change in fund balance	(4,443,780)	(4,443,780)	(57,617)	4,386,163
Fund balance - beginning	<u>4,443,780</u>	<u>4,443,780</u>	<u>4,780,781</u>	<u>337,001</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,723,164</u>	<u>\$ 4,723,164</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, 2018

	State Housing Initiatives Partnership (SHIP)			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Intergovernmental	\$ 2,000,000	\$ 2,000,000	\$ 2,149,093	\$ 149,093
Investment income	36,090	36,090	50,830	14,740
Miscellaneous	760,000	760,000	1,500,770	740,770
Total revenues	2,796,090	2,796,090	3,700,693	904,603
EXPENDITURES				
Current				
Economic environment	9,650,710	9,650,710	4,147,563	5,503,147
Total expenditures	9,650,710	9,650,710	4,147,563	5,503,147
Excess (deficiency) of revenues over (under) expenditures	(6,854,620)	(6,854,620)	(446,870)	6,407,750
Net change in fund balance	(6,854,620)	(6,854,620)	(446,870)	6,407,750
Fund balance - beginning	6,854,620	6,854,620	5,278,585	(1,576,035)
Fund balance - ending	\$ -	\$ -	\$ 4,831,715	\$ 4,831,715

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, 2018

	Gifts for Animal Welfare Trust			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Investment income	\$ 2,370	\$ 2,370	\$ 8,582	\$ 6,212
Miscellaneous	90,250	90,250	107,189	16,939
Total revenues	<u>92,620</u>	<u>92,620</u>	<u>115,771</u>	<u>23,151</u>
EXPENDITURES				
Current				
Human services	386,910	386,910	145,539	241,371
Total expenditures	<u>386,910</u>	<u>386,910</u>	<u>145,539</u>	<u>241,371</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(294,290)</u>	<u>(294,290)</u>	<u>(29,768)</u>	<u>264,522</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(120,000)	(120,000)	-	120,000
Total other financing sources (uses)	<u>(120,000)</u>	<u>(120,000)</u>	<u>-</u>	<u>120,000</u>
Net change in fund balance	(414,290)	(414,290)	(29,768)	384,522
Fund balance - beginning	<u>414,290</u>	<u>414,290</u>	<u>685,932</u>	<u>271,642</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 656,164</u>	<u>\$ 656,164</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, 2018

	Tree Bank			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Fines and forfeitures	\$ -	\$ -	\$ 56,373	\$ 56,373
Investment income	-	-	2,262	2,262
Total revenues	<u>-</u>	<u>-</u>	<u>58,635</u>	<u>58,635</u>
EXPENDITURES				
Current				
Physical environment	<u>115,790</u>	<u>115,790</u>	<u>62,523</u>	<u>53,267</u>
Total expenditures	<u>115,790</u>	<u>115,790</u>	<u>62,523</u>	<u>53,267</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(115,790)</u>	<u>(115,790)</u>	<u>(3,888)</u>	<u>111,902</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>105,880</u>	<u>105,880</u>	<u>105,880</u>	<u>-</u>
Total other financing sources (uses)	<u>105,880</u>	<u>105,880</u>	<u>105,880</u>	<u>-</u>
Net change in fund balance	(9,910)	(9,910)	101,992	111,902
Fund balance - beginning	<u>9,910</u>	<u>9,910</u>	<u>71,654</u>	<u>61,744</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 173,646</u>	<u>\$ 173,646</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, 2018

	Public Library Cooperative			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 5,144,180	\$ 5,144,180	\$ 5,218,727	\$ 74,547
Investment income	5,770	5,770	15,688	9,918
Total revenues	<u>5,149,950</u>	<u>5,149,950</u>	<u>5,234,415</u>	<u>84,465</u>
EXPENDITURES				
Current				
Culture and recreation	5,095,150	5,095,150	5,095,150	-
Debt service				
Interest and fiscal charges	1,550	1,550	-	1,550
Total expenditures	<u>5,096,700</u>	<u>5,096,700</u>	<u>5,095,150</u>	<u>1,550</u>
Excess (deficiency) of revenues over (under) expenditures	<u>53,250</u>	<u>53,250</u>	<u>139,265</u>	<u>86,015</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	32,780	32,780	34,851	2,071
Transfers out	(155,970)	(155,970)	(151,005)	4,965
Reserves	(103,650)	(103,650)	-	103,650
Total other financing sources (uses)	<u>(226,840)</u>	<u>(226,840)</u>	<u>(116,154)</u>	<u>110,686</u>
Net change in fund balance	(173,590)	(173,590)	23,111	196,701
Fund balance - beginning	<u>173,590</u>	<u>173,590</u>	<u>221,990</u>	<u>48,400</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 245,101</u>	<u>\$ 245,101</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, 2018

	STAR Center			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Investment income	\$ -	\$ -	\$ 36,205	\$ 36,205
Miscellaneous	6,946,850	6,946,850	6,472,534	(474,316)
Total revenues	<u>6,946,850</u>	<u>6,946,850</u>	<u>6,508,739</u>	<u>(438,111)</u>
EXPENDITURES				
Current				
Economic environment	6,816,330	6,816,330	6,091,473	724,857
Total expenditures	<u>6,816,330</u>	<u>6,816,330</u>	<u>6,091,473</u>	<u>724,857</u>
Excess (deficiency) of revenues over (under) expenditures	<u>130,520</u>	<u>130,520</u>	<u>417,266</u>	<u>286,746</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(1,355,490)	(1,355,490)	-	1,355,490
Total other financing sources (uses)	<u>(1,355,490)</u>	<u>(1,355,490)</u>	<u>-</u>	<u>1,355,490</u>
Net change in fund balance	(1,224,970)	(1,224,970)	417,266	1,642,236
Fund balance - beginning	<u>1,224,970</u>	<u>1,224,970</u>	<u>2,838,262</u>	<u>1,613,292</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,255,528</u>	<u>\$ 3,255,528</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, 2018

	<u>Emergency Communications 911 System</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Intergovernmental	\$ 4,392,230	\$ 4,392,230	\$ 4,697,077	\$ 304,847
Investment income	27,550	27,550	56,746	29,196
Miscellaneous	-	-	3,237	3,237
Total revenues	<u>4,419,780</u>	<u>4,419,780</u>	<u>4,757,060</u>	<u>337,280</u>
EXPENDITURES				
Current				
Public safety	9,971,490	9,971,490	8,548,146	1,423,344
Total expenditures	<u>9,971,490</u>	<u>9,971,490</u>	<u>8,548,146</u>	<u>1,423,344</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,551,710)</u>	<u>(5,551,710)</u>	<u>(3,791,086)</u>	<u>1,760,624</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,736,500	3,736,500	3,736,500	-
Reserves	(1,937,200)	(1,937,200)	-	1,937,200
Total other financing sources (uses)	<u>1,799,300</u>	<u>1,799,300</u>	<u>3,736,500</u>	<u>1,937,200</u>
Net change in fund balance	(3,752,410)	(3,752,410)	(54,586)	3,697,824
Fund balance - beginning	<u>3,752,410</u>	<u>3,752,410</u>	<u>5,279,129</u>	<u>1,526,719</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,224,543</u>	<u>\$ 5,224,543</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, 2018

	Tourist Development Council			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 55,914,130	\$ 55,914,130	\$ 59,718,099	\$ 3,803,969
Investment income	933,940	933,940	628,950	(304,990)
Miscellaneous	535,080	535,080	775,883	240,803
Total revenues	<u>57,383,150</u>	<u>57,383,150</u>	<u>61,122,932</u>	<u>3,739,782</u>
EXPENDITURES				
Current				
Economic environment	55,974,440	57,274,440	49,813,310	7,461,130
Debt service				
Interest and fiscal charges	<u>587,650</u>	<u>587,650</u>	<u>587,650</u>	<u>-</u>
Total expenditures	<u>56,562,090</u>	<u>57,862,090</u>	<u>50,400,960</u>	<u>7,461,130</u>
Excess (deficiency) of revenues over (under) expenditures	<u>821,060</u>	<u>(478,940)</u>	<u>10,721,972</u>	<u>11,200,912</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(5,292,610)	(5,292,610)	(5,180,831)	111,779
Reserves	<u>(44,535,740)</u>	<u>(43,235,740)</u>	<u>-</u>	<u>43,235,740</u>
Total other financing sources (uses)	<u>(49,828,350)</u>	<u>(48,528,350)</u>	<u>(5,180,831)</u>	<u>43,347,519</u>
Net change in fund balance	(49,007,290)	(49,007,290)	5,541,141	54,548,431
Fund balance - beginning	<u>49,007,290</u>	<u>49,007,290</u>	<u>51,028,285</u>	<u>2,020,995</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 56,569,426</u>	<u>\$ 56,569,426</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, 2018

	Fire Districts			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Taxes	\$ 17,738,730	\$ 17,738,730	\$ 17,997,343	\$ 258,613
Investment income	120,320	120,320	267,405	147,085
Miscellaneous	-	-	193,807	193,807
Total revenues	<u>17,859,050</u>	<u>17,859,050</u>	<u>18,458,555</u>	<u>599,505</u>
EXPENDITURES				
Current				
Public safety	16,190,230	16,190,230	14,608,981	1,581,249
Debt service				
Interest and fiscal charges	<u>700</u>	<u>700</u>	<u>-</u>	<u>700</u>
Total expenditures	<u>16,190,930</u>	<u>16,190,930</u>	<u>14,608,981</u>	<u>1,581,949</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,668,120</u>	<u>1,668,120</u>	<u>3,849,574</u>	<u>2,181,454</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	119,270	119,270	124,676	5,406
Transfers out	(549,050)	(549,050)	(535,462)	13,588
Reserves	<u>(14,953,790)</u>	<u>(14,953,790)</u>	<u>-</u>	<u>14,953,790</u>
Total other financing sources (uses)	<u>(15,383,570)</u>	<u>(15,383,570)</u>	<u>(410,786)</u>	<u>14,972,784</u>
Net change in fund balance	(13,715,450)	(13,715,450)	3,438,788	17,154,238
Fund balance - beginning	<u>13,715,450</u>	<u>13,715,450</u>	<u>14,720,242</u>	<u>1,004,792</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,159,030</u>	<u>\$ 18,159,030</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, 2018

	Air Quality - Tag Fee			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Intergovernmental	\$ 1,330,000	\$ 1,330,000	\$ 1,440,460	\$ 110,460
Investment income	4,750	4,750	5,182	432
Miscellaneous	-	-	96	96
Total revenues	<u>1,334,750</u>	<u>1,334,750</u>	<u>1,445,738</u>	<u>110,988</u>
EXPENDITURES				
Current				
Physical environment	<u>1,553,730</u>	<u>1,553,730</u>	<u>1,259,500</u>	<u>294,230</u>
Total expenditures	<u>1,553,730</u>	<u>1,553,730</u>	<u>1,259,500</u>	<u>294,230</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(218,980)</u>	<u>(218,980)</u>	<u>186,238</u>	<u>405,218</u>
OTHER FINANCING SOURCES (USES)				
Reserves	<u>(631,660)</u>	<u>(631,660)</u>	-	<u>631,660</u>
Total other financing sources (uses)	<u>(631,660)</u>	<u>(631,660)</u>	-	<u>631,660</u>
Net change in fund balance	(850,640)	(850,640)	186,238	1,036,878
Fund balance - beginning	<u>850,640</u>	<u>850,640</u>	<u>446,338</u>	<u>(404,302)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 632,576</u>	<u>\$ 632,576</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, 2018

Palm Harbor Community Services District

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes	\$ 1,986,140	\$ 1,986,140	\$ 2,016,866	\$ 30,726
Investment income	2,560	2,560	8,664	6,104
Total revenues	<u>1,988,700</u>	<u>1,988,700</u>	<u>2,025,530</u>	<u>36,830</u>
EXPENDITURES				
Current				
Culture and recreation	1,978,480	1,978,480	1,978,480	-
Debt service				
Interest and fiscal charges	<u>100</u>	<u>100</u>	<u>100</u>	<u>-</u>
Total expenditures	<u>1,978,580</u>	<u>1,978,580</u>	<u>1,978,580</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>10,120</u>	<u>10,120</u>	<u>46,950</u>	<u>36,830</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	13,460	13,460	13,519	59
Transfers out	(60,080)	(60,080)	(58,547)	1,533
Reserves	<u>(98,360)</u>	<u>(98,360)</u>	<u>-</u>	<u>98,360</u>
Total other financing sources (uses)	<u>(144,980)</u>	<u>(144,980)</u>	<u>(45,028)</u>	<u>99,952</u>
Net change in fund balance	(134,860)	(134,860)	1,922	136,782
Fund balance - beginning	<u>134,860</u>	<u>134,860</u>	<u>148,946</u>	<u>14,086</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150,868</u>	<u>\$ 150,868</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, 2018

	Feather Sound Community Services District			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes	\$ 141,100	\$ 141,100	\$ 150,702	\$ 9,602
Investment income	-	-	2,447	2,447
Total revenues	<u>141,100</u>	<u>141,100</u>	<u>153,149</u>	<u>12,049</u>
EXPENDITURES				
Current				
Culture and recreation	<u>243,260</u>	<u>243,260</u>	<u>243,260</u>	<u>-</u>
Total expenditures	<u>243,260</u>	<u>243,260</u>	<u>243,260</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(102,160)</u>	<u>(102,160)</u>	<u>(90,111)</u>	<u>12,049</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	3,310	3,310	1,085	(2,225)
Transfers out	(5,300)	(5,300)	(4,622)	678
Reserves	<u>(59,710)</u>	<u>(59,710)</u>	<u>-</u>	<u>59,710</u>
Total other financing sources (uses)	<u>(61,700)</u>	<u>(61,700)</u>	<u>(3,537)</u>	<u>58,163</u>
Net change in fund balance	(163,860)	(163,860)	(93,648)	70,212
Fund balance - beginning	<u>163,860</u>	<u>163,860</u>	<u>165,622</u>	<u>1,762</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,974</u>	<u>\$ 71,974</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, 2018

	East Lake Community Services District			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes	\$ 1,338,760	\$ 1,338,760	\$ 1,356,995	\$ 18,235
Investment income	1,680	1,680	5,954	4,274
Total revenues	<u>1,340,440</u>	<u>1,340,440</u>	<u>1,362,949</u>	<u>22,509</u>
EXPENDITURES				
Current				
Culture and recreation	1,331,600	1,331,600	1,331,600	-
Debt service				
Interest and fiscal charges	100	100	100	-
Total expenditures	<u>1,331,700</u>	<u>1,331,700</u>	<u>1,331,700</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8,740</u>	<u>8,740</u>	<u>31,249</u>	<u>22,509</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	8,340	8,340	9,130	790
Transfers out	(40,860)	(40,860)	(39,750)	1,110
Reserves	(65,020)	(65,020)	-	65,020
Total other financing sources (uses)	<u>(97,540)</u>	<u>(97,540)</u>	<u>(30,620)</u>	<u>66,920</u>
Net change in fund balance	(88,800)	(88,800)	629	89,429
Fund balance - beginning	<u>88,800</u>	<u>88,800</u>	<u>97,373</u>	<u>8,573</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 98,002</u>	<u>\$ 98,002</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, 2018

	Drug Abuse Trust			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Charges for services	\$ 50,870	\$ 50,870	\$ 43,431	\$ (7,439)
Investment income	420	420	805	385
Total revenues	<u>51,290</u>	<u>51,290</u>	<u>44,236</u>	<u>(7,054)</u>
EXPENDITURES				
Current				
Human services	<u>53,000</u>	<u>53,000</u>	<u>52,933</u>	<u>67</u>
Total expenditures	<u>53,000</u>	<u>53,000</u>	<u>52,933</u>	<u>67</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,710)</u>	<u>(1,710)</u>	<u>(8,697)</u>	<u>(6,987)</u>
OTHER FINANCING SOURCES (USES)				
Reserves	<u>(63,960)</u>	<u>(63,960)</u>	-	<u>63,960</u>
Total other financing sources (uses)	<u>(63,960)</u>	<u>(63,960)</u>	-	<u>63,960</u>
Net change in fund balance	(65,670)	(65,670)	(8,697)	56,973
Fund balance - beginning	<u>65,670</u>	<u>65,670</u>	<u>64,076</u>	<u>(1,594)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 55,379</u>	<u>\$ 55,379</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, 2018

	Building Services			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Licenses and permits	\$ 6,585,030	\$ 6,585,030	\$ 6,926,979	\$ 341,949
Charges for services	14,260	14,260	16,233	1,973
Fines and forfeitures	-	-	216	216
Investment income	35,710	35,710	55,506	19,796
Miscellaneous	20,800	20,800	18,435	(2,365)
Total revenues	<u>6,655,800</u>	<u>6,655,800</u>	<u>7,017,369</u>	<u>361,569</u>
EXPENDITURES				
Current				
Public safety	<u>9,641,410</u>	<u>9,696,430</u>	<u>9,058,103</u>	<u>638,327</u>
Total expenditures	<u>9,641,410</u>	<u>9,696,430</u>	<u>9,058,103</u>	<u>638,327</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,985,610)</u>	<u>(3,040,630)</u>	<u>(2,040,734)</u>	<u>999,896</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(37,510)	(37,510)	(37,510)	-
Reserves	<u>(2,066,310)</u>	<u>(2,066,310)</u>	<u>-</u>	<u>2,066,310</u>
Total other financing sources (uses)	<u>(2,103,820)</u>	<u>(2,103,820)</u>	<u>(37,510)</u>	<u>2,066,310</u>
Net change in fund balance	(5,089,430)	(5,144,450)	(2,078,244)	3,066,206
Fund balance - beginning	<u>5,089,430</u>	<u>5,144,450</u>	<u>5,593,068</u>	<u>448,618</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,514,824</u>	<u>\$ 3,514,824</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, 2018

	Special Assessments			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Special assessments	\$ 2,440,400	\$ 2,440,400	\$ 2,515,678	\$ 75,278
Investment income	7,260	7,260	22,498	15,238
Total revenues	<u>2,447,660</u>	<u>2,447,660</u>	<u>2,538,176</u>	<u>90,516</u>
EXPENDITURES				
Current				
Physical environment	1,202,740	1,203,090	1,199,013	4,077
Transportation	1,257,910	1,257,910	1,199,930	57,980
Total expenditures	<u>2,460,650</u>	<u>2,461,000</u>	<u>2,398,943</u>	<u>62,057</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(12,990)</u>	<u>(13,340)</u>	<u>139,233</u>	<u>152,573</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	14,060	14,060	16,148	2,088
Transfers out	(51,670)	(51,320)	(50,309)	1,011
Reserves	(623,170)	(623,170)	-	623,170
Total other financing sources (uses)	<u>(660,780)</u>	<u>(660,430)</u>	<u>(34,161)</u>	<u>626,269</u>
Net change in fund balance	(673,770)	(673,770)	105,072	778,842
Fund balance - beginning	<u>673,770</u>	<u>673,770</u>	<u>1,088,440</u>	<u>414,670</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,193,512</u>	<u>\$ 1,193,512</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, 2018

	<u>Pinellas County Community Redevelopment Agency</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes	\$ 552,660	\$ 552,660	\$ 552,281	\$ (379)
Investment income	1,020	1,020	3,575	2,555
Total revenues	<u>553,680</u>	<u>553,680</u>	<u>555,856</u>	<u>2,176</u>
EXPENDITURES				
Current				
Economic environment	597,870	597,870	172,292	425,578
Total expenditures	<u>597,870</u>	<u>597,870</u>	<u>172,292</u>	<u>425,578</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(44,190)</u>	<u>(44,190)</u>	<u>383,564</u>	<u>427,754</u>
OTHER FINANCING SOURCES (USES)				
Reserves	<u>(27,680)</u>	<u>(27,680)</u>	-	<u>27,680</u>
Total other financing sources (uses)	<u>(27,680)</u>	<u>(27,680)</u>	-	<u>27,680</u>
Net change in fund balance	(71,870)	(71,870)	383,564	455,434
Fund balance - beginning	<u>71,870</u>	<u>71,870</u>	<u>287,352</u>	<u>215,482</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 670,916</u>	<u>\$ 670,916</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, 2018

	Surface Water Utility			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Intergovernmental	\$ 532,500	\$ 532,500	\$ 394,403	\$ (138,097)
Charges for services	338,430	338,430	369,890	31,460
Special assessments	18,875,910	18,875,910	19,169,861	293,951
Investment income	29,210	29,210	244,789	215,579
Miscellaneous	26,400	26,400	45,613	19,213
Total revenues	<u>19,802,450</u>	<u>19,802,450</u>	<u>20,224,556</u>	<u>422,106</u>
EXPENDITURES				
Current				
Physical environment	22,483,190	23,010,590	18,123,446	4,887,144
Debt service				
Principal retirement	-	122,030	122,025	5
Interest and fiscal charges	-	20,570	20,556	14
Total expenditures	<u>22,483,190</u>	<u>23,153,190</u>	<u>18,266,027</u>	<u>4,887,163</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,680,740)</u>	<u>(3,350,740)</u>	<u>1,958,529</u>	<u>5,309,269</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	83,410	83,410	91,971	8,561
Transfers out	(293,050)	(293,050)	(286,533)	6,517
Reserves	(6,557,050)	(6,557,050)	-	6,557,050
Total other financing sources (uses)	<u>(6,766,690)</u>	<u>(6,766,690)</u>	<u>(194,562)</u>	<u>6,572,128</u>
Net change in fund balance	(9,447,430)	(10,117,430)	1,763,967	11,881,397
Fund balance - beginning	<u>9,447,430</u>	<u>10,117,430</u>	<u>11,691,299</u>	<u>1,573,869</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,455,266</u>	<u>\$ 13,455,266</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, 2018

	Intergovernmental Radio Communication			
	Original Budget	Final Budget	Actual	Variance with Final Budget
REVENUES				
Fines and forfeitures	\$ 598,500	\$ 598,500	\$ 642,925	\$ 44,425
Investment income	520	520	1,286	766
Total revenues	<u>599,020</u>	<u>599,020</u>	<u>644,211</u>	<u>45,191</u>
EXPENDITURES				
Current				
General government	706,840	706,840	706,835	5
Total expenditures	<u>706,840</u>	<u>706,840</u>	<u>706,835</u>	<u>5</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(107,820)</u>	<u>(107,820)</u>	<u>(62,624)</u>	<u>45,196</u>
OTHER FINANCING SOURCES (USES)				
Reserves	(54,890)	(54,890)	-	54,890
Total other financing sources (uses)	<u>(54,890)</u>	<u>(54,890)</u>	<u>-</u>	<u>54,890</u>
Net change in fund balance	(162,710)	(162,710)	(62,624)	100,086
Fund balance - beginning	<u>162,710</u>	<u>162,710</u>	<u>198,754</u>	<u>36,044</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 136,130</u>	<u>\$ 136,130</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, 2018

	Community Housing Trust			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Investment income	\$ 6,980	\$ 6,980	\$ 23,100	\$ 16,120
Miscellaneous	475,000	475,000	481,432	6,432
Total revenues	<u>481,980</u>	<u>481,980</u>	<u>504,532</u>	<u>22,552</u>
EXPENDITURES				
Current				
Economic environment	1,378,180	1,378,180	648,235	729,945
Total expenditures	<u>1,378,180</u>	<u>1,378,180</u>	<u>648,235</u>	<u>729,945</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(896,200)</u>	<u>(896,200)</u>	<u>(143,703)</u>	<u>752,497</u>
Net change in fund balance	(896,200)	(896,200)	(143,703)	752,497
Fund balance - beginning	<u>896,200</u>	<u>896,200</u>	<u>1,196,292</u>	<u>300,092</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,052,589</u>	<u>\$ 1,052,589</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, 2018

	<u>Clerk of the Circuit Court and Comptroller - General Operations</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Intergovernmental	\$ 800,000	\$ 800,000	\$ 751,613	\$ (48,387)
Charges for services	5,598,760	5,598,760	5,994,215	395,455
Investment income	517	517	32,214	31,697
Miscellaneous	723	723	12,514	11,791
Total revenues	<u>6,400,000</u>	<u>6,400,000</u>	<u>6,790,556</u>	<u>390,556</u>
EXPENDITURES				
Current				
General government	18,559,350	18,559,350	18,283,791	275,559
Total expenditures	<u>18,559,350</u>	<u>18,559,350</u>	<u>18,283,791</u>	<u>275,559</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(12,159,350)</u>	<u>(12,159,350)</u>	<u>(11,493,235)</u>	<u>666,115</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	11,907,350	11,907,350	11,907,350	-
Transfers out	-	-	(261,732)	(261,732)
Total other financing sources (uses)	<u>11,907,350</u>	<u>11,907,350</u>	<u>11,645,618</u>	<u>(261,732)</u>
Net change in fund balance	(252,000)	(252,000)	152,383	404,383
Fund balance - beginning	<u>252,000</u>	<u>252,000</u>	<u>353,418</u>	<u>101,418</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 505,801</u>	<u>\$ 505,801</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, 2018

	Clerk of the Circuit Court and Comptroller - Court			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Intergovernmental	\$ 705,759	\$ 705,759	\$ 622,106	\$ (83,653)
Charges for services	15,823,204	15,823,204	14,189,918	(1,633,286)
Fines and forfeitures	6,936,687	6,936,687	6,212,195	(724,492)
Investment income	-	-	33,731	33,731
Miscellaneous	-	-	379,616	379,616
Total revenues	<u>23,465,650</u>	<u>23,465,650</u>	<u>21,437,566</u>	<u>(2,028,084)</u>
EXPENDITURES				
Current				
General government	<u>23,976,136</u>	<u>23,976,136</u>	<u>21,437,566</u>	<u>2,538,570</u>
Total expenditures	<u>23,976,136</u>	<u>23,976,136</u>	<u>21,437,566</u>	<u>2,538,570</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(510,486)</u>	<u>(510,486)</u>	<u>-</u>	<u>510,486</u>
Net change in fund balance	(510,486)	(510,486)	-	510,486
Fund balance - beginning	<u>510,486</u>	<u>510,486</u>	<u>510,486</u>	<u>-</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, 2018

	<u>Clerk of the 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	\$ 3,014,900	\$ 3,014,900	\$ 2,189,881	\$ (825,019)
Investment income	-	-	77,128	77,128
Miscellaneous	-	-	1,078	1,078
Total revenues	<u>3,014,900</u>	<u>3,014,900</u>	<u>2,268,087</u>	<u>(746,813)</u>
EXPENDITURES				
Current				
General government	<u>3,207,804</u>	<u>3,207,804</u>	<u>1,091,016</u>	<u>2,116,788</u>
Total expenditures	<u>3,207,804</u>	<u>3,207,804</u>	<u>1,091,016</u>	<u>2,116,788</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(192,904)</u>	<u>(192,904)</u>	<u>1,177,071</u>	<u>1,369,975</u>
OTHER FINANCING SOURCES (USES)				
Reserves	<u>(4,607,096)</u>	<u>(4,607,096)</u>	-	<u>4,607,096</u>
Total other financing sources (uses)	<u>(4,607,096)</u>	<u>(4,607,096)</u>	-	<u>4,607,096</u>
Net change in fund balance	(4,800,000)	(4,800,000)	1,177,071	5,977,071
Fund balance - beginning	<u>4,800,000</u>	<u>4,800,000</u>	<u>5,547,186</u>	<u>747,186</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,724,257</u>	<u>\$ 6,724,257</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, 2018

	Supervisor of Elections			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Charges for services	\$ -	\$ -	\$ 113,552	\$ 113,552
Investment income	-	-	1	1
Total revenues	<u>-</u>	<u>-</u>	<u>113,553</u>	<u>113,553</u>
EXPENDITURES				
Current				
General government	<u>7,523,510</u>	<u>7,523,510</u>	<u>7,481,707</u>	<u>41,803</u>
Total expenditures	<u>7,523,510</u>	<u>7,523,510</u>	<u>7,481,707</u>	<u>41,803</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(7,523,510)</u>	<u>(7,523,510)</u>	<u>(7,368,154)</u>	<u>155,356</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	7,523,510	7,523,510	7,523,510	-
Transfers out	<u>-</u>	<u>-</u>	<u>(155,356)</u>	<u>(155,356)</u>
Total other financing sources (uses)	<u>7,523,510</u>	<u>7,523,510</u>	<u>7,368,154</u>	<u>(155,356)</u>
Net change in fund balance	-	-	-	-
Fund balance - beginning	-	-	31,980	31,980
Change in reserve for inventory	<u>-</u>	<u>-</u>	<u>(8,745)</u>	<u>(8,745)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,235</u>	<u>\$ 23,235</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, 2018

	Tax Collector			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Charges for services	\$ 14,780,832	\$ 14,780,832	\$ 13,209,370	\$ (1,571,462)
Miscellaneous	13,930	13,930	57,870	43,940
Total revenues	<u>14,794,762</u>	<u>14,794,762</u>	<u>13,267,240</u>	<u>(1,527,522)</u>
EXPENDITURES				
Current				
General government	25,860,223	26,023,686	25,091,027	932,659
Total expenditures	<u>25,860,223</u>	<u>26,023,686</u>	<u>25,091,027</u>	<u>932,659</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,065,461)</u>	<u>(11,228,924)</u>	<u>(11,823,787)</u>	<u>(594,863)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	21,876,318	21,876,318	21,876,318	-
Transfers out	<u>(10,810,857)</u>	<u>(10,647,394)</u>	<u>(10,052,531)</u>	594,863
Total other financing sources (uses)	<u>11,065,461</u>	<u>11,228,924</u>	<u>11,823,787</u>	<u>594,863</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, 2018

	Property Appraiser			Variance with Final Budget
	Original Budget	Final Budget	Actual	
REVENUES				
Charges for services	\$ 1,376,412	\$ 1,377,426	\$ 1,377,426	\$ -
Investment income	-	-	2,529	2,529
Miscellaneous	-	-	3,925	3,925
Total revenues	<u>1,376,412</u>	<u>1,377,426</u>	<u>1,383,880</u>	<u>6,454</u>
EXPENDITURES				
Current				
General government	<u>13,170,754</u>	<u>13,180,457</u>	<u>12,855,494</u>	<u>324,963</u>
Total expenditures	<u>13,170,754</u>	<u>13,180,457</u>	<u>12,855,494</u>	<u>324,963</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(11,794,342)</u>	<u>(11,803,031)</u>	<u>(11,471,614)</u>	<u>331,417</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	11,794,342	11,803,031	11,794,297	(8,734)
Transfers out	-	-	(322,683)	(322,683)
Total other financing sources (uses)	<u>11,794,342</u>	<u>11,803,031</u>	<u>11,471,614</u>	<u>(331,417)</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, 2018

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
REVENUES				
Taxes	\$ 93,804,900	\$ 93,804,900	\$ 99,257,156	\$ 5,452,256
Intergovernmental	27,686,130	27,686,130	12,571,279	(15,114,851)
Impact fees	-	-	2,078,998	2,078,998
Investment income	879,270	879,270	1,113,424	234,154
Miscellaneous	950,000	950,000	1,361,261	411,261
Total revenues	<u>123,320,300</u>	<u>123,320,300</u>	<u>116,382,118</u>	<u>(6,938,182)</u>
EXPENDITURES				
Current				
General government	22,871,000	26,869,000	17,960,524	8,908,476
Public safety	28,895,000	43,235,000	29,406,831	13,828,169
Physical environment	43,968,370	43,968,370	22,628,672	21,339,698
Transportation	78,170,690	82,838,690	54,068,858	28,769,832
Economic environment	6,924,300	7,631,300	3,963,134	3,668,166
Culture and recreation	18,278,050	20,517,650	5,794,488	14,723,162
Total expenditures	<u>199,107,410</u>	<u>225,060,010</u>	<u>133,822,507</u>	<u>91,237,503</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(75,787,110)</u>	<u>(101,739,710)</u>	<u>(17,440,389)</u>	<u>84,299,321</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	11,285,740	11,285,740	11,285,740	-
Transfers out	(1,226,230)	(1,226,230)	(1,226,230)	-
Reserves	(28,554,710)	(28,554,710)	-	28,554,710
Total other financing sources (uses)	<u>(18,495,200)</u>	<u>(18,495,200)</u>	<u>10,059,510</u>	<u>28,554,710</u>
Net change in fund balance	(94,282,310)	(120,234,910)	(7,380,879)	112,854,031
Fund balance - beginning	<u>94,282,310</u>	<u>120,234,910</u>	<u>122,829,281</u>	<u>2,594,371</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 115,448,402</u>	<u>\$ 115,448,402</u>

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, 2018

	Board of County Commissioners	
	Business Technology Services	Risk Financing
ASSETS		
Current assets		
Cash	\$ 3,623,170	\$ 4,117,535
Investments	14,406,237	25,572,145
Accounts and notes receivable	783	104
Accrued interest receivable	49,655	88,142
Due from other funds	12,453	-
Due from other governments	78,402	-
Inventory	-	-
Prepaid items	1,959,204	3,409,003
Total current assets	20,129,904	33,186,929
Noncurrent assets		
Capital assets		
Buildings	705,000	-
Improvements other than buildings	1,926,494	-
Equipment	16,332,508	123,277
Intangible assets	30,196,233	-
Accumulated depreciation	(25,814,710)	(55,733)
Construction in progress	5,035,701	-
Total capital assets, net	28,381,226	67,544
Total assets	48,511,130	33,254,473
DEFERRED OUTFLOWS OF RESOURCES		
Pension-related deferred outflows	4,378,989	364,324
OPEB-related deferred outflows	714,096	88,679
Total deferred outflows of resources	5,093,085	453,003
Total assets and deferred outflows of resources	53,604,215	33,707,476

See accompanying independent auditor's report.

<u>Employee Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
\$ 15,060,727	\$ 2,041,583	\$ 1,760,192	\$ 26,603,207
55,318,354	10,083,992	6,688,513	112,069,241
82,108	7,334	253,564	343,893
190,673	34,757	-	363,227
32,448	216,492	24,149,093	24,410,486
28,427	58,622	-	165,451
-	376,102	-	376,102
-	-	554,932	5,923,139
<u>70,712,737</u>	<u>12,818,882</u>	<u>33,406,294</u>	<u>170,254,746</u>
-	35,518	-	740,518
-	186,529	-	2,113,023
1,624	37,453,312	-	53,910,721
-	101,713	-	30,297,946
-	(20,135,133)	-	(46,005,576)
-	-	-	5,035,701
<u>1,624</u>	<u>17,641,939</u>	<u>-</u>	<u>46,092,333</u>
<u>70,714,361</u>	<u>30,460,821</u>	<u>33,406,294</u>	<u>216,347,079</u>
34,995	535,725	-	5,314,033
9,335	109,681	-	921,791
<u>44,330</u>	<u>645,406</u>	<u>-</u>	<u>6,235,824</u>
<u>70,758,691</u>	<u>31,106,227</u>	<u>33,406,294</u>	<u>222,582,903</u>

CONTINUED

Pinellas County, Florida
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
September 30, 2018

	<u>Board of County Commissioners</u>	
	<u>Business Technology Services</u>	<u>Risk Financing</u>
LIABILITIES		
Current liabilities		
Vouchers payable	\$ 2,210,736	\$ 130,045
Due to other funds	-	-
Due to other governments	26,413	-
Accrued liabilities	623,341	63,107
Claims payable	-	5,261,385
Compensated absences	1,313,627	103,055
Unearned revenue	30	-
Total current liabilities	<u>4,174,147</u>	<u>5,557,592</u>
Noncurrent liabilities		
Long-term claims payable	-	22,921,455
Long-term compensated absences	217,407	17,056
Other post employment benefit liability	19,246,415	2,390,079
Pension liability	11,806,345	982,266
Total noncurrent liabilities	<u>31,270,167</u>	<u>26,310,856</u>
Total liabilities	<u>35,444,314</u>	<u>31,868,448</u>
DEFERRED INFLOWS OF RESOURCES		
Pension-related deferred inflows	2,165,417	180,159
OPEB-related deferred inflows	984,067	122,204
Total liabilities and deferred inflows of resources	<u>38,593,798</u>	<u>32,170,811</u>
NET POSITION (DEFICIT)		
Net investment in capital assets	27,458,358	67,544
Unrestricted net position (deficit)	(12,447,941)	1,469,121
Total net position (deficit)	<u>\$ 15,010,417</u>	<u>\$ 1,536,665</u>

See accompanying independent auditor's report.

<u>Employee Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
\$ 325,238	\$ 1,032,744	\$ 186,557	\$ 3,885,320
21,372,073	-	523,321	21,895,394
-	-	-	26,413
133,913	72,003	-	892,364
3,648,156	-	4,219,171	13,128,712
2,520	174,356	-	1,593,558
-	-	18,627	18,657
<u>25,481,900</u>	<u>1,279,103</u>	<u>4,947,676</u>	<u>41,440,418</u>
-	-	-	22,921,455
417	28,856	-	263,736
251,587	2,956,147	-	24,844,228
94,351	1,444,384	-	14,327,346
<u>346,355</u>	<u>4,429,387</u>	<u>-</u>	<u>62,356,765</u>
<u>25,828,255</u>	<u>5,708,490</u>	<u>4,947,676</u>	<u>103,797,183</u>
17,305	264,916	-	2,627,797
12,864	151,148	-	1,270,283
<u>25,858,424</u>	<u>6,124,554</u>	<u>4,947,676</u>	<u>107,695,263</u>
-	17,149,373	-	44,675,275
44,900,267	7,832,300	28,458,618	70,212,365
<u>\$ 44,900,267</u>	<u>\$ 24,981,673</u>	<u>\$ 28,458,618</u>	<u>\$ 114,887,640</u>

CONCLUDED

Pinellas County, Florida
 COMBINING STATEMENT OF REVENUES,
 EXPENSES AND CHANGES IN FUND NET POSITION
 INTERNAL SERVICE FUNDS
 For the year ended September 30, 2018

	<u>Board of County Commissioners</u>	
	<u>Business Technology Services</u>	<u>Risk Financing</u>
Operating revenues		
Charges for services	\$ 39,916,511	\$ 15,863,797
Operating expenses		
Personal services	17,432,292	8,204,083
Contractual services	2,153,867	163,286
Supplies	824,249	19,587
Other operating expenses	12,745,640	10,762,247
Depreciation expense	3,441,619	11,220
Total operating expenses	<u>36,597,667</u>	<u>19,160,423</u>
Operating income (loss)	<u>3,318,844</u>	<u>(3,296,626)</u>
Nonoperating revenues (expenses)		
Interest revenues	206,777	362,288
Miscellaneous revenues	124,360	440,756
Interest expense	-	-
Total nonoperating revenues (expenses)	<u>331,137</u>	<u>803,044</u>
Income (loss) before transfers	3,649,981	(2,493,582)
Transfers in	-	-
Transfers out	-	-
Change in net position	<u>3,649,981</u>	<u>(2,493,582)</u>
Net position (deficit) - beginning, as restated (see Note 19)	<u>11,360,436</u>	<u>4,030,247</u>
Net position (deficit) - ending	<u>\$ 15,010,417</u>	<u>\$ 1,536,665</u>

See accompanying independent auditor's report.

<u>Employee Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
\$ 54,080,881	\$ 14,105,575	\$ 43,150,117	\$ 167,116,881
44,463,621	2,144,467	-	72,244,463
3,954,387	234,749	41,440,641	47,946,930
5,240	5,873,719	-	6,722,795
127,363	1,529,580	2,154,711	27,319,541
-	2,417,913	-	5,870,752
<u>48,550,611</u>	<u>12,200,428</u>	<u>43,595,352</u>	<u>160,104,481</u>
<u>5,530,270</u>	<u>1,905,147</u>	<u>(445,235)</u>	<u>7,012,400</u>
778,516	137,117	(85,710)	1,398,988
19,918	837,159	-	1,422,193
-	-	(50,711)	(50,711)
<u>798,434</u>	<u>974,276</u>	<u>(136,421)</u>	<u>2,770,470</u>
6,328,704	2,879,423	(581,656)	9,782,870
2,000,000	-	722,181	2,722,181
(722,181)	-	-	(722,181)
<u>7,606,523</u>	<u>2,879,423</u>	<u>140,525</u>	<u>11,782,870</u>
<u>37,293,744</u>	<u>22,102,250</u>	<u>28,318,093</u>	<u>103,104,770</u>
<u>\$ 44,900,267</u>	<u>\$ 24,981,673</u>	<u>\$ 28,458,618</u>	<u>\$ 114,887,640</u>

Pinellas County, Florida
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the year ended September 30, 2018

	<u>Board of County Commissioners</u>	
	<u>Business Technology Services</u>	<u>Risk Financing</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from customers	\$ 39,905,426	\$ 15,895,049
Payments to suppliers	(15,474,052)	(8,840,600)
Payments to employees	(16,698,033)	(8,169,413)
Cash received from other sources	<u>111,844</u>	<u>427,992</u>
Net cash provided (used) by operating activities	<u>7,845,185</u>	<u>(686,972)</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:		
Transfers in	-	-
Transfers out	<u>-</u>	<u>-</u>
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition and construction of capital assets	(4,010,377)	(10,604)
Proceeds from sale of capital assets	<u>3,002</u>	<u>-</u>
Net cash provided (used) by capital and related financing activities	<u>(4,007,375)</u>	<u>(10,604)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Withdrawals from investment pool	4,777,157	11,680,274
Deposits to investment pool	(7,808,341)	(13,860,387)
Interest received on investments	185,622	332,785
Sale of investments	-	-
Purchase of investments	<u>-</u>	<u>-</u>
Net cash provided (used) by investing activities	<u>(2,845,562)</u>	<u>(1,847,328)</u>
Net change in cash and cash equivalents	992,248	(2,544,904)
Cash and cash equivalents at beginning of year	<u>2,630,922</u>	<u>6,662,439</u>
Cash and cash equivalents at end of year	<u>\$ 3,623,170</u>	<u>\$ 4,117,535</u>

See accompanying independent auditor's report.

<u>Employee Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
\$ 54,301,570	\$ 14,116,413	\$ 44,232,890	\$ 168,451,348
(2,871,330)	(7,939,158)	(45,258,569)	(80,383,709)
(44,458,269)	(2,044,541)	-	(71,370,256)
19,918	404,342	-	964,096
<u>6,991,889</u>	<u>4,537,056</u>	<u>(1,025,679)</u>	<u>17,661,479</u>
2,000,000	-	722,181	2,722,181
(722,181)	-	-	(722,181)
<u>1,277,819</u>	<u>-</u>	<u>722,181</u>	<u>2,000,000</u>
-	(3,568,027)	-	(7,589,008)
-	469,616	-	472,618
<u>-</u>	<u>(3,098,411)</u>	<u>-</u>	<u>(7,116,390)</u>
24,231,107	3,822,362	-	44,510,900
(29,983,163)	(5,465,636)	315,190	(56,802,337)
711,052	123,306	(315,190)	1,037,575
-	-	3,479,508	3,479,508
-	-	(3,479,508)	(3,479,508)
<u>(5,041,004)</u>	<u>(1,519,968)</u>	<u>-</u>	<u>(11,253,862)</u>
3,228,704	(81,323)	(303,498)	1,291,227
<u>11,832,023</u>	<u>2,122,906</u>	<u>2,063,690</u>	<u>25,311,980</u>
<u>\$ 15,060,727</u>	<u>\$ 2,041,583</u>	<u>\$ 1,760,192</u>	<u>\$ 26,603,207</u>

CONTINUED

Pinellas County, Florida
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the year ended September 30, 2018

	<u>Board of County Commissioners</u>	
	<u>Business Technology Services</u>	<u>Risk Financing</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:		
Operating income (loss)	\$ 3,318,844	\$ (3,296,626)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	3,441,619	11,220
Miscellaneous nonoperating revenue	111,844	427,992
Changes in assets and liabilities:		
Accounts receivable	72,529	15,131
Inventory	-	-
Due from other funds	(12,453)	-
Due from other governments	(71,162)	16,121
Prepaid expenses and other assets	235,672	(191,605)
Pension-related deferred outflows	255,571	54,886
Vouchers payable	73,013	75,868
Due to other funds	-	(1,772)
Due to other governments	(58,980)	-
Accrued and other liabilities	(127,370)	2,240,892
OPEB liability	(750,440)	(93,191)
Net pension liability	32,385	(82,723)
Pension-related deferred inflows	352,408	16,167
OPEB related deferred outflows	(12,362)	(1,536)
OPEB related deferred inflows	984,067	122,204
Total adjustments	<u>4,526,341</u>	<u>2,609,654</u>
Net cash provided (used) by operating activities	<u>\$ 7,845,185</u>	<u>\$ (686,972)</u>
Non-cash investing, capital and financing activities:		
Change in fair value of investments	\$ (64,304)	\$ (105,917)
Purchase of capital assets on account	922,869	-

See accompanying independent auditor's report.

<u>Employee Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
\$ 5,530,270	\$ 1,905,147	\$ (445,235)	\$ 7,012,400
-	2,417,913	-	5,870,752
19,918	404,342	-	964,096
(2,912)	20,054	277,225	382,027
-	(15,422)	-	(15,422)
224,483	14,378	22,884,474	23,110,882
(882)	(23,593)	(22,073,441)	(22,152,957)
-	-	(162,262)	(118,195)
5,869	29,682	-	346,008
107,256	(285,688)	(588,632)	(618,183)
742,994	-	(1,575,000)	(833,778)
-	-	-	(58,980)
370,144	(15,460)	657,192	3,125,398
(9,810)	(115,265)	-	(968,706)
(9,462)	7,985	-	(51,815)
1,319	43,733	-	413,627
(162)	(1,898)	-	(15,958)
12,864	151,148	-	1,270,283
<u>1,461,619</u>	<u>2,631,909</u>	<u>(580,444)</u>	<u>10,649,079</u>
<u>\$ 6,991,889</u>	<u>\$ 4,537,056</u>	<u>\$ (1,025,679)</u>	<u>\$ 17,661,479</u>
\$ (246,954)	\$ (43,252)	\$ -	\$ (460,427)
1,624	492,565	-	1,417,058

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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 overbids on tax deed sales, unclaimed cancelled checks, bid bonds on construction projects, and donations.

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, 2018

	<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	\$ 1,337,888	\$ 1,193,994	\$ 33,239,136
Investments	6,907,000	-	106
Accounts and notes receivable	-	-	-
Accrued interest receivable	23,807	-	-
Due from other governments	-	-	579,056
Total assets	<u>\$ 8,268,695</u>	<u>\$ 1,193,994</u>	<u>\$ 33,818,298</u>
LIABILITIES			
Vouchers payable	\$ 9,521	\$ -	\$ -
Due to other governments	131,719	-	6,943,275
Accrued liabilities	-	1,193,994	-
Deposits and other current liabilities	8,127,455	-	26,875,023
Total liabilities	<u>\$ 8,268,695</u>	<u>\$ 1,193,994</u>	<u>\$ 33,818,298</u>

See accompanying independent auditor's report.

Sheriff - Agency Funds			Tax Collector	
Individual Depositors	Inmate Trust	Payroll	Tax Collection	Total
\$ 90,663	\$ 145,400	\$ 441	\$ 20,532,684	\$ 56,540,206
-	-	-	-	6,907,106
-	-	187,193	3,221,895	3,409,088
-	-	-	-	23,807
-	-	-	14,641	593,697
<u>\$ 90,663</u>	<u>\$ 145,400</u>	<u>\$ 187,634</u>	<u>\$ 23,769,220</u>	<u>\$ 67,473,904</u>
\$ -	\$ 44,019	\$ 187,193	\$ -	\$ 240,733
-	-	-	22,728,103	29,803,097
-	-	441	-	1,194,435
90,663	101,381	-	1,041,117	36,235,639
<u>\$ 90,663</u>	<u>\$ 145,400</u>	<u>\$ 187,634</u>	<u>\$ 23,769,220</u>	<u>\$ 67,473,904</u>

Pinellas County, Florida
 ALL AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 For the year ended September 30, 2018

	Balance October 1, 2017	Additions	Deductions	Balance September 30, 2018
BOARD OF COUNTY COMMISSIONERS:				
<u>TRUST FUND</u>				
ASSETS				
Cash	\$ 1,697,351	\$ 4,085,690	\$ 4,445,153	\$ 1,337,888
Investments	6,435,065	14,721,463	14,249,528	6,907,000
Accounts receivable	290	168,652	168,942	-
Accrued interest receivable	15,131	24,767	16,091	23,807
	<u>\$ 8,147,837</u>	<u>\$ 19,000,572</u>	<u>\$ 18,879,714</u>	<u>\$ 8,268,695</u>
Total assets	<u>\$ 8,147,837</u>	<u>\$ 19,000,572</u>	<u>\$ 18,879,714</u>	<u>\$ 8,268,695</u>
LIABILITIES				
Vouchers payable	\$ -	\$ 110,420	\$ 100,899	\$ 9,521
Due to other governments	128,090	54,583	50,954	131,719
Deposits and other current liabilities	8,019,747	1,355,137	1,247,429	8,127,455
	<u>\$ 8,147,837</u>	<u>\$ 1,520,140</u>	<u>\$ 1,399,282</u>	<u>\$ 8,268,695</u>
Total liabilities	<u>\$ 8,147,837</u>	<u>\$ 1,520,140</u>	<u>\$ 1,399,282</u>	<u>\$ 8,268,695</u>
<u>PAYROLL FUND</u>				
ASSETS				
Cash	\$ 1,268,876	\$ 149,413,866	\$ 149,488,748	\$ 1,193,994
Accounts receivable	11	189	200	-
	<u>\$ 1,268,887</u>	<u>\$ 149,414,055</u>	<u>\$ 149,488,948</u>	<u>\$ 1,193,994</u>
Total assets	<u>\$ 1,268,887</u>	<u>\$ 149,414,055</u>	<u>\$ 149,488,948</u>	<u>\$ 1,193,994</u>
LIABILITIES				
Vouchers payable	\$ -	\$ 1,238,823	\$ 1,238,823	\$ -
Accrued liabilities	1,268,887	187,536,220	187,611,113	1,193,994
	<u>\$ 1,268,887</u>	<u>\$ 188,775,043</u>	<u>\$ 188,849,936</u>	<u>\$ 1,193,994</u>
Total liabilities	<u>\$ 1,268,887</u>	<u>\$ 188,775,043</u>	<u>\$ 188,849,936</u>	<u>\$ 1,193,994</u>

Pinellas County, Florida
 ALL AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 For the year ended September 30, 2018

	<u>Balance</u> <u>October 1, 2017</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>September 30,</u> <u>2018</u>
CLERK OF THE CIRCUIT COURT AND COMPTROLLER:				
<u>TRUST FUND</u>				
ASSETS				
Cash	\$ 52,566,295	\$ 387,744,635	\$ 407,071,794	\$ 33,239,136
Investments	104	2	-	106
Due from other governments	<u>11,586</u>	<u>579,056</u>	<u>11,586</u>	<u>579,056</u>
 Total assets	 <u>\$ 52,577,985</u>	 <u>\$ 388,323,693</u>	 <u>\$ 407,083,380</u>	 <u>\$ 33,818,298</u>
LIABILITIES				
Due to other governments	\$ 14,585,988	\$ 326,358,662	\$ 334,001,375	\$ 6,943,275
Deposits and other current liabilities	<u>37,991,997</u>	<u>61,965,031</u>	<u>73,082,005</u>	<u>26,875,023</u>
 Total liabilities	 <u>\$ 52,577,985</u>	 <u>\$ 388,323,693</u>	 <u>\$ 407,083,380</u>	 <u>\$ 33,818,298</u>

Pinellas County, Florida
 ALL AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 For the year ended September 30, 2018

	Balance October 1, 2017	Additions	Deductions	Balance September 30, 2018
SHERIFF:				
<u>INDIVIDUAL DEPOSITORS</u>				
<u>FUND</u>				
ASSETS				
Cash	\$ 111,008	\$ 321,931	\$ 342,276	\$ 90,663
Accounts receivable	28	360	388	-
Total assets	\$ 111,036	\$ 322,291	\$ 342,664	\$ 90,663
LIABILITIES				
Vouchers Payable	\$ 338	\$ 826,829	\$ 827,167	\$ -
Deposits and other current liabilities	110,698	333,054	353,089	90,663
Total liabilities	\$ 111,036	\$ 1,159,883	\$ 1,180,256	\$ 90,663
<u>INMATE TRUST</u>				
ASSETS				
Cash	\$ 147,275	\$ 6,131,135	\$ 6,133,010	\$ 145,400
Accounts receivable	1,204	-	1,204	-
Total assets	\$ 148,479	\$ 6,131,135	\$ 6,134,214	\$ 145,400
LIABILITIES				
Vouchers payable	\$ 40,189	\$ 44,018	\$ 40,188	\$ 44,019
Deposits and other current liabilities	108,290	6,171,324	6,178,233	101,381
Total liabilities	\$ 148,479	\$ 6,215,342	\$ 6,218,421	\$ 145,400
<u>PAYROLL FUND</u>				
ASSETS				
Cash	\$ 180,211	\$ 143,265,252	\$ 143,445,022	\$ 441
Accounts receivable	-	187,193	-	187,193
Total assets	\$ 180,211	\$ 143,452,445	\$ 143,445,022	\$ 187,634
LIABILITIES				
Vouchers payable	\$ 177,898	\$ 155,984,649	\$ 155,975,354	\$ 187,193
Accrued liabilities	2,313	145,523,528	145,525,400	441
Total liabilities	\$ 180,211	\$ 301,508,177	\$ 301,500,754	\$ 187,634

See accompanying independent auditor's report.

CONTINUED

Pinellas County, Florida
 ALL AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 For the year ended September 30, 2018

	Balance October 1, 2017	Additions	Deductions	Balance September 30, 2018
TAX COLLECTOR:				
<u>TAX COLLECTION FUND</u>				
ASSETS				
Cash	\$ 17,999,653	\$ 1,822,641,973	\$ 1,820,108,942	\$ 20,532,684
Accounts receivable	3,175,033	6,617,247	6,570,385	3,221,895
Due from other governments	179,066	39,677	204,102	14,641
Total assets	\$ 21,353,752	\$ 1,829,298,897	\$ 1,826,883,429	\$ 23,769,220
LIABILITIES				
Due to other governments	20,614,270	1,764,753,783	1,762,639,950	22,728,103
Deposits and other current liabilities	739,482	2,033,881,295	2,033,579,660	1,041,117
Total liabilities	\$ 21,353,752	\$ 3,798,635,078	\$ 3,796,219,610	\$ 23,769,220

Pinellas County, Florida
ALL AGENCY FUNDS
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
For the year ended September 30, 2018

	<u>Balance</u> <u>October 1, 2017</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>September 30,</u> <u>2018</u>
TOTAL ALL AGENCY FUNDS:				
ASSETS				
Cash	\$ 73,970,669	\$ 2,513,604,482	\$ 2,531,034,945	\$ 56,540,206
Investments	6,435,169	14,721,465	14,249,528	6,907,106
Accounts receivable	3,176,566	6,973,641	6,741,119	3,409,088
Accrued interest receivable	15,131	24,767	16,091	23,807
Due from other governments	190,652	618,733	215,688	593,697
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 83,788,187</u>	<u>\$ 2,535,943,088</u>	<u>\$ 2,552,257,371</u>	<u>\$ 67,473,904</u>
LIABILITIES				
Vouchers payable	\$ 218,425	\$ 158,204,739	\$ 158,182,431	\$ 240,733
Due to other governments	35,328,348	2,091,167,028	2,096,692,279	29,803,097
Accrued liabilities	1,271,200	333,059,748	333,136,513	1,194,435
Deposits and other current liabilities	46,970,214	2,103,705,841	2,114,440,416	36,235,639
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities	<u>\$ 83,788,187</u>	<u>\$ 4,686,137,356</u>	<u>\$ 4,702,451,639</u>	<u>\$ 67,473,904</u>

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	155-161
<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 Schedules 3 been restated for the effects of implementing GASB Statement Number 54, Fund Balance Reporting and Governmental Fund Type Definitions.</p>	
Revenue Capacity Information	162-167
<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	168-172
<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	173-175
<p>These schedules provide readers information to assist in understanding and assessing the socioeconomic environment in which the County operates.</p>	
Operating Information	176-178
<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			
	Restated 2009	2010	2011	Restated 2012
GOVERNMENTAL ACTIVITIES				
Net investment in capital assets	\$ 1,688,336	\$ 1,736,395	\$ 1,754,831	\$ 1,773,977
Restricted	123,278	107,990	136,769	179,136
Unrestricted (deficit)	87,959	58,483	36,472	(10,408)
Total governmental activities net position	<u>1,899,573</u>	<u>1,902,868</u>	<u>1,928,072</u>	<u>1,942,705</u>
BUSINESS-TYPE ACTIVITIES				
Net investment in capital assets	1,177,364	1,153,204	1,142,998	1,161,308
Restricted for:	2,042	2,700	4,161	4,789
Unrestricted (deficit)	243,412	260,341	286,490	315,690
Total business-type activities net position	<u>1,422,818</u>	<u>1,416,245</u>	<u>1,433,649</u>	<u>1,481,787</u>
PRIMARY GOVERNMENT				
Net investment in capital assets	2,865,700	2,889,599	2,897,829	2,935,285
Restricted	125,320	110,690	140,930	183,925
Unrestricted (deficit)	331,371	318,824	322,962	305,282
Total primary government net position	<u>\$ 3,322,391</u>	<u>\$ 3,319,113</u>	<u>\$ 3,361,721</u>	<u>\$ 3,424,492</u>

Fiscal Year

2013	2014	2015	2016	2017	2018
\$ 1,839,336	\$ 1,895,452	\$ 1,884,829	\$ 1,884,979	\$ 1,926,211	\$ 1,984,768
183,841	200,453	270,318	346,076	359,828	344,174
<u>(62,337)</u>	<u>(96,605)</u>	<u>(365,183)</u>	<u>(402,939)</u>	<u>(453,409)</u>	<u>(859,644)</u>
<u>1,960,840</u>	<u>1,999,300</u>	<u>1,789,964</u>	<u>1,828,116</u>	<u>1,832,630</u>	<u>1,469,298</u>
1,163,552	1,159,912	1,161,321	1,208,845	1,279,701	1,359,345
4,728	6,267	6,356	7,477	7,357	8,338
<u>338,181</u>	<u>365,066</u>	<u>375,391</u>	<u>377,679</u>	<u>372,117</u>	<u>300,625</u>
<u>1,506,461</u>	<u>1,531,245</u>	<u>1,543,068</u>	<u>1,594,001</u>	<u>1,659,175</u>	<u>1,668,308</u>
3,002,888	3,055,364	3,046,150	3,093,824	3,205,912	3,344,113
188,569	206,720	276,674	353,553	367,185	352,512
<u>275,844</u>	<u>268,461</u>	<u>10,208</u>	<u>(25,260)</u>	<u>(81,292)</u>	<u>(559,019)</u>
<u>\$ 3,467,301</u>	<u>\$ 3,530,545</u>	<u>\$ 3,333,032</u>	<u>\$ 3,422,117</u>	<u>\$ 3,491,805</u>	<u>\$ 3,137,606</u>

SCHEDULE 2

Pinellas County, Florida CHANGES IN NET POSITION

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

	Fiscal Year			
	Restated			Restated
	2009	2010	2011	2012
EXPENSES				
Governmental activities:				
General government	\$ 196,642	\$ 181,391	\$ 169,463	\$ 161,142
Public safety	426,019	407,537	389,679	395,598
Physical environment	28,612	26,667	22,894	19,632
Transportation	53,903	54,079	50,585	53,187
Economic environment	44,187	46,223	35,867	42,589
Human services	59,920	60,315	53,827	80,305
Culture and recreation	36,336	26,491	26,773	28,347
Interest and fiscal charges	6,932	5,699	6,166	7,027
Total governmental activities expenses	<u>852,551</u>	<u>808,402</u>	<u>755,254</u>	<u>787,827</u>
Business-type activities:				
Water System	95,244	94,205	90,395	90,635
Sewer System	58,292	60,438	58,181	60,214
Solid Waste System	57,609	55,702	67,692	40,724
Nonmajor enterprise fund	13,120	12,854	13,398	12,438
Total business-type activities expenses	<u>224,265</u>	<u>223,199</u>	<u>229,666</u>	<u>204,011</u>
Total primary government expenses	<u>1,076,816</u>	<u>1,031,601</u>	<u>984,920</u>	<u>991,838</u>
PROGRAM REVENUES				
Governmental activities:				
Charges for services:				
General government	73,721	51,169	48,473	48,244
Public safety	79,446	77,991	82,876	83,763
Economic environment	14,453	11,139	8,501	7,829
Other activities	15,891	16,965	22,132	28,615
Operating grants and contributions	98,593	128,104	122,579	128,410
Capital grants and contributions	6,795	7,455	8,343	9,177
Total governmental activities program revenues	<u>288,899</u>	<u>292,823</u>	<u>292,904</u>	<u>306,038</u>
Business-type activities:				
Charges for services:				
Water System	82,242	84,202	90,989	86,844
Sewer System	56,244	55,702	56,315	61,373
Solid Waste System	76,685	83,287	85,440	84,547
St. Petersburg/Clearwater International Airport	9,969	9,604	9,916	9,866
Operating grants and contributions	94	128	101	171
Capital grants and contributions	15,617	10,684	4,309	9,785
Total business-type activities program revenues	<u>240,851</u>	<u>243,607</u>	<u>247,070</u>	<u>252,586</u>
Total primary government program revenues	<u>529,750</u>	<u>536,430</u>	<u>539,974</u>	<u>558,624</u>
NET (EXPENSE)/REVENUE				
Governmental activities	(563,652)	(515,579)	(462,350)	(481,789)
Business-type activities	16,586	20,408	17,404	48,575
Total primary government net expense	<u>(547,066)</u>	<u>(495,171)</u>	<u>(444,946)</u>	<u>(433,214)</u>
GENERAL REVENUES AND OTHER CHANGES IN NET POSITION				
Governmental activities:				
Taxes:				
Property taxes	444,156	394,030	358,579	354,375
Sales taxes	91,126	94,291	100,300	106,505
Fuel taxes	16,639	16,547	16,211	16,248
Communication service tax	11,844	10,953	10,526	10,753
Transfers in (out)	-	-	-	-
Unrestricted investment earnings	9,186	3,053	1,938	1,761
Total governmental activities	<u>572,951</u>	<u>518,874</u>	<u>487,554</u>	<u>489,642</u>
Business-type activities:				
Special items	-	(26,981)	-	-
Transfers in (out)	-	-	-	-
Total business-type activities	<u>-</u>	<u>(26,981)</u>	<u>-</u>	<u>-</u>
Total primary government	<u>572,951</u>	<u>491,893</u>	<u>487,554</u>	<u>489,642</u>
CHANGE IN NET POSITION				
Governmental activities	9,299	3,295	25,204	7,853
Business-type activities	16,586	(6,573)	17,404	48,575
Total primary government	<u>\$ 25,885</u>	<u>\$ (3,278)</u>	<u>\$ 42,608</u>	<u>\$ 56,428</u>

Fiscal Year

	2013	2014	2015	2016	2017	2018
\$	163,160	\$ 165,381	\$ 160,319	\$ 188,539	\$ 191,832	\$ 189,938
	408,627	429,479	437,704	476,917	512,824	540,339
	21,440	32,596	35,054	37,867	38,556	39,946
	49,769	48,388	55,497	57,663	86,506	78,137
	45,840	48,329	58,007	63,128	62,250	87,828
	61,140	62,658	60,527	62,431	66,890	66,339
	29,149	27,831	25,973	33,239	30,562	31,659
	7,036	7,857	8,826	827	846	868
	<u>786,161</u>	<u>822,519</u>	<u>841,907</u>	<u>920,611</u>	<u>990,266</u>	<u>1,035,054</u>
	92,234	87,677	84,925	81,121	81,505	84,751
	61,380	63,501	65,040	65,519	67,957	70,090
	65,769	85,572	92,079	78,538	83,797	91,435
	12,758	13,147	14,172	15,397	17,866	19,247
	<u>232,141</u>	<u>249,897</u>	<u>256,216</u>	<u>240,575</u>	<u>251,125</u>	<u>265,523</u>
	<u>1,018,302</u>	<u>1,072,416</u>	<u>1,098,123</u>	<u>1,161,186</u>	<u>1,241,391</u>	<u>1,300,577</u>
	53,742	69,531	70,703	74,359	73,195	71,918
	86,031	92,819	93,881	95,194	103,922	107,772
	13,531	11,882	10,663	15,799	11,411	12,232
	21,708	32,095	50,269	37,328	40,485	42,724
	117,382	101,430	109,404	110,630	112,661	118,269
	9,763	19,404	3,173	16,860	5,353	10,551
	<u>302,157</u>	<u>327,161</u>	<u>338,093</u>	<u>350,170</u>	<u>347,027</u>	<u>363,466</u>
	88,464	91,966	90,232	89,999	90,178	94,325
	66,039	70,767	74,540	75,367	80,441	78,534
	86,910	93,102	93,825	96,903	101,802	107,171
	10,253	10,982	12,811	13,795	17,215	19,536
	244	-	-	89	560	51
	4,905	7,864	18,533	15,355	13,981	11,378
	<u>256,815</u>	<u>274,681</u>	<u>289,941</u>	<u>291,508</u>	<u>304,177</u>	<u>310,995</u>
	<u>558,972</u>	<u>601,842</u>	<u>628,034</u>	<u>641,678</u>	<u>651,204</u>	<u>674,461</u>
	(484,004)	(495,358)	(503,814)	(570,441)	(643,239)	(671,588)
	24,674	24,784	33,725	50,933	53,052	45,472
	<u>(459,330)</u>	<u>(470,574)</u>	<u>(470,089)</u>	<u>(519,508)</u>	<u>(590,187)</u>	<u>(626,116)</u>
	360,708	385,583	410,220	436,414	467,876	504,585
	111,975	119,842	128,854	142,492	149,738	158,975
	16,840	16,823	17,371	17,861	18,013	18,059
	10,630	10,581	10,290	9,690	9,425	8,909
	-	-	-	-	400	950
	1,986	989	1,545	2,136	2,301	3,797
	<u>502,139</u>	<u>533,818</u>	<u>568,280</u>	<u>608,593</u>	<u>647,753</u>	<u>695,275</u>
	-	-	(2,658)	-	12,522	-
	-	-	-	-	(400)	(950)
	-	-	(2,658)	-	12,122	(950)
	<u>502,139</u>	<u>533,818</u>	<u>565,622</u>	<u>608,593</u>	<u>659,875</u>	<u>694,325</u>
	18,135	38,460	64,466	38,152	4,514	23,687
	24,674	24,784	31,067	50,933	65,174	44,522
\$	<u>42,809</u>	<u>63,244</u>	<u>95,533</u>	<u>89,085</u>	<u>69,688</u>	<u>68,209</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)

	<u>Fiscal Year</u>
	<u>2009</u>
GENERAL FUND	
Reserved	\$ 73
Unreserved	<u>137,928</u>
Total general fund	<u>\$ 138,001</u>
ALL OTHER GOVERNMENTAL FUNDS	
Reserved	\$ 9,686
Unreserved, reported in:	
Special revenue funds	87,299
Capital project funds	<u>12,066</u>
Total all other governmental funds	<u>\$ 109,051</u>

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

	<u>Fiscal Year</u>								
	<u>2010</u>	<u>2011</u>	<u>Restated</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>
			<u>2012</u>						
GENERAL FUND									
Nonspendable	\$ 53	\$ 61	\$ 43	\$ 47	\$ 53	\$ 388	\$ 412	\$ 474	\$ 581
Committed	-	29,000	28,100	27,200	28,500	-	-	-	-
Assigned	-	58,800	58,700	54,600	58,100	28,498	31,878	31,021	15,619
Unassigned	<u>127,551</u>	<u>38,938</u>	<u>41,383</u>	<u>29,320</u>	<u>30,574</u>	<u>98,593</u>	<u>92,046</u>	<u>85,363</u>	<u>102,162</u>
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>	<u>\$ 116,858</u>	<u>\$ 118,362</u>
ALL OTHER GOVERNMENTAL FUNDS									
Nonspendable	\$ 2,917	\$ 3,007	\$ 2,613	\$ 3,186	\$ 3,614	\$ 4,245	\$ 4,192	\$ 4,574	\$ 6,181
Restricted	82,907	113,663	163,788	158,527	170,617	224,503	287,303	287,132	308,857
Committed	8,384	6,922	7,847	8,506	6,305	9,244	11,515	14,637	1,226
Assigned	-	-	-	-	5,602	4,926	5,414	6,279	4,171
Unassigned	<u>(239)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 93,969</u>	<u>\$ 123,592</u>	<u>\$ 174,248</u>	<u>\$ 170,219</u>	<u>\$ 186,138</u>	<u>\$ 242,918</u>	<u>\$ 308,424</u>	<u>\$ 312,622</u>	<u>\$ 320,435</u>

SCHEDULE 4

Pinellas County, Florida

CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS

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

	Fiscal Year			
	Restated 2009	2010	2011	Restated 2012
REVENUES				
Taxes	\$ 564,503	\$ 516,553	\$ 486,317	\$ 488,562
Licenses and permits	3,612	4,306	5,141	5,547
Intergovernmental	105,385	135,559	130,910	137,654
Charges for services	112,646	100,400	101,560	105,539
Fines and forfeitures	6,616	3,308	5,369	4,619
Special assessments	2,439	2,612	2,542	2,511
Impact fees	1,041	1,179	1,445	1,274
Investment income	9,139	2,878	1,548	1,545
Miscellaneous	53,485	44,782	44,630	48,973
Total revenues	<u>858,866</u>	<u>811,577</u>	<u>779,462</u>	<u>796,224</u>
EXPENDITURES				
General government	195,192	177,647	157,721	152,486
Public safety	399,328	377,072	362,496	346,754
Physical environment	17,963	15,859	11,709	12,115
Transportation	32,226	30,303	26,921	25,983
Economic environment	43,846	44,306	34,912	40,442
Human services	58,160	56,782	50,041	65,175
Culture and recreation	31,238	23,561	23,915	21,972
Capital outlay	138,398	80,922	75,213	76,718
Debt service				
Principal retirement	24,389	22,665	30	-
Interest and fiscal charges	7,293	5,995	6,165	7,026
Total expenditures	<u>948,033</u>	<u>835,112</u>	<u>749,123</u>	<u>748,671</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(89,167)</u>	<u>(23,535)</u>	<u>30,339</u>	<u>47,553</u>
OTHER FINANCING SOURCES (USES)				
Debt issuance	1,211	-	-	-
Transfers in	456,277	419,897	305,120	282,147
Transfers out	(458,289)	(421,897)	(306,970)	(284,147)
Total other financing sources (uses)	<u>(801)</u>	<u>(2,000)</u>	<u>(1,850)</u>	<u>(2,000)</u>
Net change in fund balances	<u>\$ (89,968)</u>	<u>\$ (25,535)</u>	<u>\$ 28,489</u>	<u>\$ 45,553</u>
Debt service as a percentage of noncapital expenditures	4 %	4 %	1 %	1 %

Fiscal Year

	2013	2014	2015	2016	2017	2018
\$	500,153	\$ 532,829	\$ 566,735	\$ 606,456	\$ 645,051	\$ 690,529
	6,294	6,555	7,064	7,793	8,385	8,738
	127,569	121,024	112,577	127,490	118,017	129,589
	116,543	130,583	135,847	139,773	146,174	149,660
	4,771	8,988	7,327	7,052	7,286	7,536
	2,490	18,683	21,130	20,716	21,522	21,685
	1,348	1,789	1,578	2,140	1,940	2,079
	2,214	1,279	2,367	3,106	4,053	6,316
	39,832	38,933	50,480	37,390	41,631	42,975
	<u>801,214</u>	<u>860,663</u>	<u>905,105</u>	<u>951,916</u>	<u>994,059</u>	<u>1,059,107</u>
	153,769	153,404	159,441	165,282	171,178	176,202
	369,337	380,091	402,968	434,088	458,742	486,430
	14,203	22,922	25,471	24,782	26,826	27,512
	25,789	23,974	28,390	31,280	59,078	49,977
	39,632	47,337	54,055	63,659	60,910	87,147
	62,576	64,298	60,375	65,245	67,548	65,808
	24,389	22,792	23,821	24,342	24,126	26,191
	126,652	120,015	75,810	77,464	123,787	130,018
	453	976	2,751	3,946	4,395	5,506
	<u>7,036</u>	<u>7,857</u>	<u>8,756</u>	<u>768</u>	<u>794</u>	<u>817</u>
	<u>823,836</u>	<u>843,666</u>	<u>841,838</u>	<u>890,856</u>	<u>997,384</u>	<u>1,055,608</u>
	<u>(22,622)</u>	<u>16,997</u>	<u>63,267</u>	<u>61,060</u>	<u>(3,325)</u>	<u>3,499</u>
	3,400	6,482	5,520	3,577	2,622	6,127
	285,545	300,802	318,820	339,544	363,021	370,158
	<u>(287,757)</u>	<u>(302,802)</u>	<u>(320,820)</u>	<u>(341,544)</u>	<u>(365,571)</u>	<u>(371,208)</u>
	<u>1,188</u>	<u>4,482</u>	<u>3,520</u>	<u>1,577</u>	<u>72</u>	<u>5,077</u>
\$	<u>(21,434)</u>	<u>\$ 21,479</u>	<u>\$ 66,787</u>	<u>\$ 62,637</u>	<u>\$ (3,253)</u>	<u>\$ 8,576</u>
	1 %	1 %	2 %	1 %	1 %	1 %

SCHEDULE 5

Pinellas County, Florida

ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years
(dollars in thousands)

Fiscal Year	Estimated Actual Value (a)			Exemptions (b)		
	Real Property	Personal Property	Centrally Assessed Property	Real Property	Personal Property	Centrally Assessed Property
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
2017	82,469,890	5,495,189	11,267	18,681,007	1,122,875	1,235
2018	88,007,452	5,792,668	11,158	19,144,820	1,161,984	1,303

Source: Pinellas County Property Appraiser Revised Recap of Ad Valorem Assessment tools 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 items 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 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

<u>Real Property</u>	<u>Personal Property</u>	<u>Centrally Assessed Property (c)</u>	<u>Total</u>	<u>Total Direct Tax Rate (d)</u>
\$ 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
63,788,883	4,372,314	10,032	68,171,229	7.086
68,862,632	4,630,684	9,855	73,503,171	7.096

SCHEDULE 6

Pinellas County, Florida

DIRECT AND OVERLAPPING PROPERTY TAX RATES

Last Ten Fiscal Years

(millage rates expressed to the nearest thousandth)

	Fiscal Year			
	2009	2010	2011	2012
DIRECT RATES (a)				
Countywide				
Pinellas County Government	4.811	4.811	4.811	4.811
Special Revenue:				
Health Department	0.062	0.062	0.062	0.062
Emergency Medical Services	0.583	0.583	0.583	0.851
Total Countywide	<u>5.456</u>	<u>5.456</u>	<u>5.456</u>	<u>5.724</u>
Maximum allowed (b)	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
Unincorporated Area				
Municipal Services Tax Units:				
General MSTU	2.086	2.086	2.086	2.086
Feather Sound	0.893	0.566	0.566	0.566
Library Services - Coop	0.444	0.444	0.444	0.444
Eastlake Library Services District	-	-	-	-
Eastlake Recreation District	-	-	-	-
Palm Harbor	0.438	0.438	0.438	0.438
Belleair Bluffs Fire	0.854	1.732	1.732	1.732
Clearwater Fire	1.863	1.863	2.139	2.569
Dunedin Fire	2.010	2.010	2.010	2.258
Gandy Fire	1.207	1.314	2.159	2.260
High Point Fire	2.441	2.728	3.264	4.192
Largo Fire	1.901	2.442	3.438	3.513
Pinellas Park Fire	2.368	2.368	2.368	2.368
Safety Harbor Fire	2.009	2.425	2.680	2.680
Seminole Fire	1.958	1.958	1.958	1.958
South Pasadena Fire	2.219	2.219	2.219	3.126
Tarpon Springs Fire	1.684	2.375	2.375	2.375
Tierra Verde Fire	1.400	1.400	1.738	1.909
Maximum allowed (b)	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
Total Direct Rates (c)	<u>6.280</u>	<u>6.295</u>	<u>6.322</u>	<u>6.598</u>
OVERLAPPING RATES (d)				
Countywide				
School Board	8.061	8.346	8.340	8.358
Pinellas Planning Council	0.017	0.013	0.013	0.013
Juvenile Welfare Board	0.792	0.792	0.792	0.834
Pinellas Anclote River Basin	0.360	0.320	0.260	-
Southwest Florida Water				
Management District	0.387	0.386	0.377	0.393
Not Countywide				
Municipalities				
Lowest	0.526	0.599	0.665	0.665
Highest	5.913	5.913	5.913	5.943
Pinellas Suncoast Transit	0.560	0.560	0.560	0.731
Independent Special Districts:				
Clearwater Downtown Dvlpmt	0.965	0.965	0.965	0.965
East Lake Fire	1.420	1.390	1.390	1.510
Lealman Fire	3.980	4.483	4.483	4.483
Palm Harbor Fire	1.826	1.826	2.000	2.000
Pinellas Park Water				
Management District	2.558	1.987	1.543	1.543

Source: Pinellas County Property Appraiser Form DR_403CC and DR-403BM

- (a) Direct rates support the ad valorem revenue base recognized by the County.
- (b) Section 200.071, Florida Statutes, a county may not levy in excess of 10 mills, except for voted levies and for services or facilities provided through a municipal services taxing unit (MSTU).
- (c) Total direct rates is the average of the direct rates (taxes levied to total taxable value).
- (d) Overlapping rates are those rates levied by other local governments who apply to all County residents; for example, each incorporated municipality within the County also taxes its respective residents, etc.

Fiscal Year

2013	2014	2015	2016	2017	2018
5.011	5.276	5.276	5.276	5.276	5.276
0.062	0.062	0.062	0.062	0.062	0.084
0.916	0.916	0.916	0.916	0.916	0.916
5.989	6.254	6.254	6.254	6.254	6.276
10.000	10.000	10.000	10.000	10.000	10.000

2.086	2.086	2.086	2.086	2.086	2.086
0.500	0.500	0.500	0.500	0.500	0.500
0.444	0.500	0.500	0.500	0.500	0.500
-	0.250	0.250	0.250	0.250	0.250
-	-	0.250	0.250	0.250	0.250
0.500	0.500	0.500	0.500	0.500	0.500
1.732	1.732	1.732	1.732	1.732	1.732
3.209	3.209	3.209	3.209	3.209	3.209
3.553	3.553	2.922	2.922	2.922	2.922
2.260	2.298	2.298	2.298	2.298	2.298
4.192	2.670	2.670	2.670	2.670	2.670
3.561	3.561	3.561	3.561	3.561	3.561
2.368	3.016	3.016	3.016	3.198	3.198
2.763	2.812	2.812	2.812	2.812	2.812
1.958	1.958	1.958	1.958	1.958	1.958
0.914	0.914	0.914	0.914	0.914	0.914
2.375	2.375	2.375	2.375	2.375	2.375
1.912	1.912	1.912	1.912	1.912	1.912
10.000	10.000	10.000	10.000	10.000	10.000
6.858	7.104	7.107	7.094	7.086	7.096

8.302	8.060	7.841	7.770	7.318	7.009
0.013	0.016	0.016	0.016	0.015	0.015
0.898	0.898	0.898	0.898	0.898	0.898

0.393	0.382	0.366	0.349	0.332	0.313
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0.665	0.618	0.618	0.728	0.729	0.659
6.774	6.770	6.770	6.770	6.755	6.755
0.731	0.731	0.731	0.731	0.750	0.750

0.965	0.965	0.965	0.965	0.965	0.970
1.700	1.980	1.980	1.965	1.965	1.965
4.483	4.483	4.483	4.483	4.483	5.750
2.000	2.000	2.000	2.000	2.000	2.000

1.651	1.867	1.867	1.867	1.867	1.867
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SCHEDULE 7

Pinellas County, Florida PRINCIPAL PROPERTY TAXPAYERS

2018 and Nine Years Ago
(dollars in thousands)

Taxpayer	Business	2018		2009	
		Taxable Assessed Value	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
Duke Energy Florida, Inc.	Electric Utility	\$ 1,495,895	2.035 %	\$ 811,826	1.110 %
Publix Super Markets Inc.	Grocery	182,424	0.248 %		
Bellwether Prop Fla	Real Estate	160,850	0.219 %	127,898	0.175 %
Bright House Networks LLC	Communications	152,895	0.208 %	160,468	0.219 %
Frontier Florida LLC	Communications	130,680	0.178 %		
Raymond James & Associates, Inc.	Financial Advisor	122,508	0.167 %	143,263	0.196 %
Wal-Mart Stores East LP	Retail	112,037	0.152 %		
DeBartolo Capital Ptnshp	Shopping Mall	105,600	0.144 %	122,500	0.168 %
BWCW Hospitality LLC	Hospitality	91,144	0.124 %		
Beacon430GEN1814 LLC	Real Estate	73,775	0.100 %		
Verizon Florida LLC	Communications			306,135	0.419 %
Val-Pak Direct Marketing Systems Inc.	Mail Marketing			99,173	0.136 %
McRae & Stolz St. Petersburg	Real Estate			74,799	0.102 %
Franklin Templeton	Financial Advisor			71,005	0.097 %
Prospect-Marathon	Investor			70,058	0.096 %
		<u>\$ 2,627,808</u>	<u>3.575 %</u>	<u>\$ 1,987,125</u>	<u>2.718 %</u>
Total Taxable Assessed Value		<u>\$ 73,503,171</u>		<u>\$ 73,118,247</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
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%
2017	483,068	456,748	94.55%	11,128	467,876	96.86%
2018	521,591	493,501	94.61%	11,083	504,584	96.74%

Source: Property Appraiser's Form DR-403CC

- (a) Section 197.162, Florida Statutes, provides a 1% per mount 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 Refunding Bonds	Notes Payable	Capital Leases	Sewer Revenue Bonds (d)	Capital Leases
2009	\$ 22,600	\$ -	\$ 96	\$ 201,595	\$ 214
2010	-	-	31	196,037	31
2011	-	-	-	188,273	-
2012	-	-	-	183,655	-
2013	-	3,109	-	179,584	-
2014	-	8,714	116	175,050	-
2015	-	11,559	41	167,001	-
2016	-	11,208	22	154,988	-
2017	-	9,019	438	144,802	-
2018	-	9,578	499	135,610	-

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. Current year data was obtained from the Bureau of Economic & Business Research, University of Florida, while prior year data is revised based on information from the Bureau of Economic Analysis, U.S Department of Commerce.
- (b) N/A = Information not available.
- (c) Fiscal years ended 2009-2016 revised personal income data.
- (d) Fiscal years ended 2009-2016, revised sewer revenue bonds amount to include related premiums, discounts and adjustments.

Total Primary Government	Debt as a Ratio to Personal Income			Debt Per Capita (a)
	(a)	(b)	(c)	
\$ 224,505			0.62 %	\$ 245
196,099			0.51 %	214
188,273			0.47 %	205
183,655			0.46 %	199
182,693			0.45 %	197
183,880			0.42 %	196
178,601			0.39 %	188
166,218			0.35 %	173
154,259			0.31 %	159
145,687			N/A	150

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 of Property (a)	Debt per Capita (b)
	Revenue and Refunding Bonds	Amounts Set Aside to Repay Principal	Net General Bonded Debt		
2009	\$ 22,600	\$ 141	\$ 22,459	0.03%	\$ 24
2010	-	-	-	- %	-
2011	-	-	-	- %	-
2012	-	-	-	- %	-
2013	-	-	-	- %	-
2014	-	-	-	- %	-
2015	-	-	-	- %	-
2016	-	-	-	- %	-
2017	-	-	-	- %	-
2018	-	-	-	- %	-

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 (c)	Expenditures (a)	Net Revenue Available for Debt Service	Debt Service Requirement (b)			Coverage (b)
				Principal	Interest	Total	
2009	\$ 56,249	\$ 35,647	\$ 20,602	\$ 5,890	\$ 9,819	\$ 15,709	1.31
2010	55,702	33,655	22,047	6,160	9,076	15,236	1.45
2011	56,314	32,556	23,758	6,336	8,737	15,073	1.58
2012	61,373	35,322	26,051	7,050	7,890	14,940	1.74
2013	66,107	37,724	28,383	7,295	7,158	14,453	1.96
2014	70,767	38,411	32,356	7,545	6,909	14,454	2.24
2015	74,540	39,969	34,571	7,730	6,726	14,456	2.39
2016	75,367	40,313	35,054	7,935	6,453	14,388	2.44
2017	80,998	42,661	38,337	8,312	5,998	14,310	2.68
2018	78,534	44,607	33,927	8,861	5,768	14,629	2.32

- (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) Gross revenue has been restated for FY 2009 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 (c)	Debt Service Requirement			Coverage (a), (b)
				Principal	Interest	Total	
2009	\$ 58,947	\$ -	\$ 58,947	\$ 21,435	\$ 1,627	\$ 23,062	2.56
2010	52,803	-	52,803	22,600	522	23,122	2.28
2011	52,026	-	52,026	-	-	-	-
2012	55,070	-	55,070	-	-	-	-
2013	58,187	-	58,187	-	-	-	-
2014	62,100	-	62,100	-	-	-	-
2015	66,842	-	66,842	-	-	-	-
2016	70,301	-	70,301	-	-	-	-
2017	72,262	-	72,262	-	-	-	-
2018	76,568	-	76,568	-	-	-	-

- (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.
- (c) Pledged funds include the County's portion of the net proceeds of the discretionary infrastructure sales surtax approved by Countywide referendum.

SCHEDULE 12

Pinellas County, Florida

DEMOGRAPHICS AND ECONOMIC STATISTICS

Last Ten Fiscal Years

(dollars in thousands)

Fiscal Year	Population (a)	Personal Income (a)	Per Capital Personal Income (a)	School Enrollment (b)	Unemployment Rate (c)
2009 (e)	915,330	\$ 35,952,010	\$ 39,278	129,091	11.10%
2010 (e)	916,490	38,310,727	41,802	138,167	10.70%
2011 (e)	918,565	39,987,807	43,533	130,582	9.40%
2012 (e)	922,150	39,858,419	43,223	136,396	7.60%
2013 (e)	929,214	40,271,033	43,339	122,012	6.40%
2014 (e)	937,933	43,326,381	46,193	125,262	5.60%
2015 (e)	949,321	45,893,961	48,344	127,567	4.80%
2016 (e)	962,106	47,218,638	49,078	127,187	4.40%
2017 (e)	970,637	49,143,218	50,360	126,855	3.50%
2018	970,532	N/A	N/A	125,794	2.70%

(a) Current year data was obtained from the Bureau of Economic & Business Research, University of Florida, while prior year data is revised based on information from the Bureau of Economic Analysis, U.S Department of Commerce.

(b) Source: Pinellas County School Board

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

(e) Revised data

SCHEDULE 13

Pinellas County, Florida

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Employer	2018			2009		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Pinellas County School District	15,000	1	2.99 %	13,850	1	3.46 %
Bay Pines VA Medical Center	4,000	2	0.80 %	3,500	4	0.87 %
City of St. Petersburg	3,500	3	0.70 %	2,748	6	0.69 %
Raymond James	3,400	4	0.68 %	2,600	7	0.65 %
All Children's Hospital	3,100	5	0.62 %			
Pinellas County Board of County Commissioners	3,000	6	0.60 %	2,041	10	0.51 %
Home Shopping Network	3,000	7	0.60 %	4,000	3	1.00 %
St. Petersburg College	2,900	8	0.58 %			
Pinellas County Sheriff	2,700	9	0.54 %	2,509	8	0.63 %
Morton Plant Hospital	2,300	10	0.46 %			
Fidelity Information Services				4,000	2	1.00 %
Nielsen Media Research				3,000	5	0.75 %
Tech Data Corp.				2,500	9	0.62 %
Total Employment	502,038			400,055		

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 14
Pinellas County, Florida
EMPLOYMENT STATISTICS BY FUNCTION
Last Ten Fiscal Years

Function	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government										
Financial Administration	190	153	165	182	177	202	217	218	215	219
Central Administration	121	86	99	206	168	167	228	223	224	224
Judicial Legal	75	105	104	37	38	34	39	41	40	43
General Services	197	154	151	128	117	119	123	123	126	123
Clerk of the Circuit Court	548	543	534	515	569	546	553	527	505	499
Property Appraiser (a)	133	130	122	122	122	123	123	129	130	130
Supervisor of Elections (a)	31	31	28	29	31	33	35	36	36	40
Tax Collector (a)	260	253	251	254	256	268	268	268	272	272
Public Safety										
Sheriff (b)	2,794	2,348	2,268	2,591	2,596	2,693	2,682	2,677	2,674	2,710
Fire	15	15	14	13	15	14	14	15	15	15
Emergency Management	128	131	135	127	129	119	142	156	164	168
Physical environment										
Cooperative Extension	19	12	15	11	9	9	4	5	2	0
Community Services	76	98	93	32	27	20	22	22	19	21
Transportation										
Streets and Highway	214	139	138	180	152	85	86	95	112	112
Public Works (c)	110	109	115	41	72	45	65	56	42	42
Economic Environment										
Housing and Community Development	64	48	49	48	47	71	30	29	27	26
Tourism	31	32	32	30	31	32	35	38	41	41
Human Services										
Public Welfare	152	138	128	112	141	149	161	164	156	157
Health	130	96	111	155	158	154	183	181	219	224
Culture and Recreation										
Parks and Recreation	151	142	170	165	158	169	161	186	164	179
Airport	46	46	41	41	37	37	44	46	47	47
Sewer	125	141	205	207	206	226	253	256	254	270
Solid Waste	64	61	79	78	82	71	66	72	72	69
Water	353	278	214	189	187	219	166	166	183	190
Total	<u>6,027</u>	<u>5,289</u>	<u>5,261</u>	<u>5,493</u>	<u>5,525</u>	<u>5,605</u>	<u>5,700</u>	<u>5,729</u>	<u>5,739</u>	<u>5,821</u>

Source: Pinellas County Finance Division (full-type 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

(c) Restated for 2015

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/Program	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 (a)
Solid Waste Recycling										
Tons per capital/year	1.70	1.87	1.52	1.53	1.43	1.57	1.53	2.11	2.00	N/A
Pounds per capita/day	9.40	10.23	8.35	8.38	7.86	8.59	8.39	11.57	12.00	N/A
Water										
Reclaimed Water Inspections	2,235	1,055	531	1,231	1,313	971	883	1,487	1,654	1,550
Reclaimed Water Accounts	22,425	22,473	22,523	22,533	22,570	22,671	22,736	22,801	22,879	22,938
Utility Accounts	112,843	111,701	111,618	111,683	111,895	112,117	112,445	112,838	112,985	113,152
Human Services										
Energy Assistance (b)	723	1,115	1,053	1,063	N/A	N/A	N/A	N/A	N/A	N/A
Medical Mobile Unit encounters	13,412	11,604	9,833	12,843	10,810	12,860	16,476	16,962	23,359	24,381
Animals adopted/returned to owners	7,832	8,476	6,741	6,847	6,697	7,077	7,300	6,916	6,968	N/A
Public Safety										
Consumer complaints	2,533	1,600	1,385	1,225	1,163	1,079	1,067	1,120	1,121	1,105
Crime Reports (c)	49,132	43,546	40,863	38,762	38,570	39,202	40,226	36,536	33,522	N/A
9-1-1 Calls	566,970	547,410	563,402	542,349	530,240	522,920	542,815	580,441	569,036	539,848
Culture and Recreation										
Park Visitors (in thousands)	15,604	15,499	16,610	16,101	16,152	16,228	17,581	18,467	17,773	17,620
Airport										
Passengers	743,779	756,608	814,009	852,442	965,435	1,188,838	1,542,650	1,791,972	1,975,817	2,248,428

Source: Various County departments

(a) N/A = Information not available

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

(c) Information restated in 2015

SCHEDULE 16

Pinellas County, Florida

CAPITAL ASSET AND INFRASTRUCTURE STATISTICS BY FUNCTION/PROGRAM

Last Ten Fiscal Years

Function/Program	Fiscal Year			
	2009	2010	2011	2012
General Government				
Number of buildings	87	130	128	124
Square feet buildings	3,136,547	3,385,472	3,383,028	3,750,247
Fleet vehicles	1,899	1,857	1,979	1,805
Public Safety				
Sheriff's patrol vehicles - marked	551	513	435	464
Sheriff's patrol vehicles - unmarked	567	559	430	96
Radio towers	10	10	10	10
Physical Environment				
Beaches (miles) (e)	7.56	7.56	7.56	7.56
Miles of beaches restored	-	1.30	0.40	4.55
Preserve acreage owned by County	9,570	9,570	9,570	9,570
Preserve acreage managed by County (includes owned)	15,849	15,849	15,849	15,849
Transportation				
Traffic centerline miles (a)	1,106.00	1,105.50	1,104.10	1,103.70
Economic Environment				
STAR Center - buildings square feet	661,697	661,697	661,697	661,697
STAR Center - land acres	96	96	96	96
Culture and Recreation				
Park acreage	4,273	4,272	4,272	4,272
Shelters	110	116	116	116
Trails - jogging/exercise/nature	73	77	77	77
Playgrounds	16	16	16	16
Paws playgrounds	6	7	7	7
Boat ramps (lanes)	64	74	74	74
Museums and education centers	4	4	4	4
Art in Public Places projects complete	18	19	20	20
Golf course (acres) (d)	123.50	123.50	-	-
Marina	1	1	1	1
Airport				
Number of runways	4	4	4	4
Runways in feet	24,795	24,795	24,798	24,798
Terminal square footage	143,870	143,870	164,500	164,500
Land (acres)	2,200	2,200	2,200	2,200
Sewer				
Number of pumping or lift stations	292	294	291	292
Collection and transmission lines (miles) (b)	996	958	959	945
Reclaimed water transmission and distribution lines (miles)	428	438	424	422
Number of manholes	22,727	22,758	22,765	22,760
Solid Waste				
Volume developed for landfill use (million cubic yards)	45.17	45.39	45.48	45.72
Remaining available landfill capacity (million cubic yards)	42.70	42.48	42.40	39.84
Reefs	13	14	14	14
Water				
Transmission and distribution lines (miles) (c)	2,017	1,990	1,712	1,748
Maximum daily storage capacity (million gallons)	40.20	40.00	40.00	40.00
Number of meters in service	111,499	111,499	111,595	111,704

Source: Various County Departments

- (a) Actual as of 9/30/17 - data as of 9/30/18 not available
- (b) Sewer collection and transmission pipeline length reduced due to continued QA/QC on the system and abandoned pipes in 2012.
- (c) Potable transmission and distribution pipeline length reduced as a result of defining firelines and private pipelines and converting to their proper classification of service connections in 2011.
- (d) The AIRCO golf course was closed as of May 2011.
- (e) Restated 2014 to remove city accesses that were included in the county owned amounts in prior years.

Fiscal Year					
2013	2014	2015	2016	2017	2018
103	104	103	105	102	108
3,391,293	3,784,059	3,824,580	3,831,699	3,781,719	3,993,165
1,694	1,627	1,852	1,891	1,937	1,977
532	500	565	486	502	496
53	84	115	105	135	149
11	10	10	11	11	11
8.12	6.10	6.10	6.10	6.10	6.10
-	2.90	0.60	-	-	0.10
9,570	9,570	9,570	9,570	9,570	9,570
15,849	15,849	15,849	15,849	15,849	15,849
1,103.50	1,102.60	1,101.00	1,101.00	1,101.00	-
661,697	661,697	661,697	661,697	661,697	661,697
96	96	96	96	96	96
4,272	4,272	4,272	4,272	4,272	4,272
116	116	116	116	116	116
77	77	77	77	77	77
16	16	16	16	16	16
7	7	7	7	7	7
74	74	74	74	74	74
4	4	4	4	4	4
20	20	20	20	20	20
-	-	-	-	-	-
1	1	1	1	1	1
4	4	2	2	2	2
24,798	24,345	15,633	15,633	15,633	15,633
164,500	164,500	164,500	164,500	164,500	164,500
2,200	2,200	2,200	2,200	2,200	2,200
292	292	297	298	299	299
946	973	1,123	1,151	1,151	1,137
421	421	422	425	425	424
22,712	23,034	23,049	23,050	23,127	23,221
45.72	45.72	57.38	57.38	57.38	57.38
39.49	39.65	38.86	38.61	38.55	40.74
14	14	14	14	15	14
1,752	1,762	1,765	1,722	1,698	1,684
40.00	40.00	37.00	37.00	37.00	37.00
111,916	112,126	112,452	112,726	112,920	113,177

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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 and Comptroller
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, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated March 14, 2019. Our report includes a reference to other auditors who audited the financial statements of certain 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.



Crowe LLP

Tampa, Florida
March 14, 2019

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 and Comptroller
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, 2018. 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, 2018.

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. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance 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, 2018, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated March 14, 2019, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the 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 LLP

Crowe LLP

Tampa, Florida
March 14, 2019

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2018

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:				
CDBG - ENTITLEMENT GRANTS CLUSTER:				
Community Development Block Grants/Entitlement Grants	14.218	B-08-UN-12-0015	\$ 8,214	\$ 1,587
Community Development Block Grants/Entitlement Grants	14.218	B-11-UN-12-0015	2,312	-
Community Development Block Grants/Entitlement Grants	14.218	B-14-UC-12-0005	586,509	-
Community Development Block Grants/Entitlement Grants	14.218	B-15-UC-12-0005	62,697	-
Community Development Block Grants/Entitlement Grants	14.218	B-16-UC-12-0005	300,492	168,800
Community Development Block Grants/Entitlement Grants	14.218	B-17-UC-12-0005	1,340,943	676,084
Community Development Block Grants/Entitlement Grants	14.218	Not Available	5,332,325	-
			<u>7,633,492</u>	<u>846,471</u>
TOTAL CDBG - ENTITLEMENT GRANTS CLUSTER:			<u>7,633,492</u>	<u>846,471</u>
Emergency Solutions Grant Program	14.231	E16-UC-12-0005	40,893	40,893
Emergency Solutions Grant Program	14.231	E17-UC-12-0005	166,476	146,429
			<u>207,369</u>	<u>187,322</u>
Home Investment Partnerships Program	14.239	M-13-DC-12-0217	17,769	-
Home Investment Partnerships Program	14.239	M-14-DC-12-0217	176,458	-
Home Investment Partnerships Program	14.239	M-15-DC-12-0217	21,906	-
Home Investment Partnerships Program	14.239	M-16-DC-12-0217	34,325	-
Home Investment Partnerships Program	14.239	M-17-DC-12-0217	1,022,904	313,872
Home Investment Partnerships Program	14.239	Not Available	6,210,782	-
			<u>7,484,144</u>	<u>313,872</u>
Fair Housing Assistance Program State and Local	14.401	FF204K104011	275,700	-
Fair Housing Assistance Program State and Local	14.401	FF204K164011	80,600	-
			<u>356,300</u>	<u>-</u>
PASSED THROUGH NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA:				
ARRA - Neighborhood Stabilization Program	14.256	B-09-CN-FL-0023	532,160	-
Total Department of Housing and Urban Development			<u>16,213,465</u>	<u>1,347,665</u>

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2018

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	2016-2017-0001	\$ 171,047	\$ -
2018 HAVA Election Security Grants	90.404	Not Available	598,982	-
Total Elections Assistance Commission			770,029	-
<u>DEPARTMENT OF HOMELAND SECURITY</u>				
DIRECT PROGRAMS:				
Homeland Security Biowatch Program	97.091	2006-ST-091-00016-09	104,129	-
Homeland Security Biowatch Program	97.091	06OHBIO00014-13	39,529	-
			143,658	-
PASSED THROUGH FLORIDA DIVISION OF EMERGENCY MANAGEMENT:				
Emergency Management Performance Grants	97.042	17-FG-P9-08-62-01-126	221,412	-
Emergency Management Performance Grants	97.042	19-FG-AF-08-62-01-089	35,049	-
			256,461	-
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	13-DB-73-08-62-02-605 FEMA	7,614	-
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	17-PA-W1-08-62-02-032	237,173	-
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z0141	2,922,917	-
			3,167,704	-
Homeland Security Grant Program	97.067	17-DS-V4-08-62-01-053	13,207	-
Total Department of Homeland Security			3,581,030	-
<u>ENVIRONMENTAL PROTECTION AGENCY</u>				
DIRECT PROGRAMS:				
Air Pollution Control Program Support	66.001	A-00402115-0	218,599	-

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2018

Federal Grantor Pass-Through Entity/Program Title	CFDA Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>ENVIRONMENTAL PROTECTION AGENCY (CONTINUED)</u>				
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	PM96496315	\$ 39,714	\$ -
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	XA-00D30415-0	96,215	-
			<u>135,929</u>	<u>-</u>
Total Environmental Protection Agency			<u>354,528</u>	<u>-</u>
<u>DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
DIRECT PROGRAMS:				
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	5H79TI026408-02	296,937	-
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	1H79SM063331-01	622,936	584,933
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243	1H79TI026697-01	350,631	338,884
			<u>1,270,504</u>	<u>923,817</u>
HEALTH CENTERS CLUSTER:				
Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care)	93.224	H80CS00024-17-00	49,654	-
Grants for New and Expanded Services under the Health Care Program	93.527	H80CS00024-16-00	604,279	-
Grants for New and Expanded Services under the Health Care Program	93.527	H80CS00024-1-701	767,889	-
			<u>1,372,168</u>	<u>-</u>
TOTAL HEALTH CENTERS CLUSTER:			<u>1,421,822</u>	<u>-</u>
Cooperative Agreement to Support Navigators in Federally-facilitated and State Partnership Marketplaces	93.332	6 NAVCA150244-01-02	507,574	-
			<u>507,574</u>	<u>-</u>

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2018

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 REVENUE:				
Child Support Enforcement	93.563	EE501	\$ 10,121	\$ -
Child Support Enforcement	93.563	COC52	741,492	-
			<u>751,613</u>	<u>-</u>
PASSED THROUGH FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES:				
TANF CLUSTER:				
Temporary Assistance for Needy Families	93.558	QJZ11	2,226,993	-
TOTAL TANF CLUSTER:			<u>2,226,993</u>	<u>-</u>
Social Services Block Grant	93.667	QJZ11	2,047,413	-
Total Department of Health and Human Services			<u>8,225,919</u>	<u>923,817</u>
<u>EXECUTIVE OFFICE OF THE PRESIDENT</u>				
DIRECT PROGRAMS:				
High Intensity Drug Trafficking Areas Program	95.001	G-17-CF-0010A	94,845	-
High Intensity Drug Trafficking Areas Program	95.001	G-18-CF-0010A	68,250	-
Total Executive Office of the President			<u>163,095</u>	<u>-</u>
<u>DEPARTMENT OF JUSTICE</u>				
DIRECT PROGRAMS:				
DNA Backlog Reduction Program	16.741	2015-DN-BX-0088	33,730	-
DNA Backlog Reduction Program	16.741	2016-DN-BX-0041	194,271	-
			<u>228,001</u>	<u>-</u>
Drug Court Discretionary Grant Program	16.585	2015-DC-BX-0073	90,819	-
Drug Court Discretionary Grant Program	16.585	2016-DC-BX-0013	86,807	-
Drug Court Discretionary Grant Program	16.585	2016-DC-BX-0039	220,325	-
			<u>397,951</u>	<u>-</u>
Edward Byrne Memorial Competitive Grant Program	16.751	2015-WY-BX-0003	176,553	-

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2018

Federal Grantor Pass-Through Entity/Program Title	CFDA Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF JUSTICE (CONTINUED)				
Juvenile Justice Education Collaboration Assistance	16.829	2014-MU-FX-K005	\$ 131,108	\$ -
Equitable Sharing Program	16.922	Not Available	117,324	-
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2016-CD-BX-0030	4,803	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2015-DJ-BX-0798	37,085	37,085
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2016-DJ-BX-0618	42,667	42,667
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2017-DJ-BX-0801	111,771	-
			<u>191,523</u>	<u>79,752</u>
PASSED THROUGH FLORIDA DEPARTMENT OF LAW ENFORCEMENT:				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	Not Available	97,325	-
Total Edward Byrne Memorial Justice Assistance Grant Program:			<u>288,848</u>	<u>79,752</u>
Total Department of Justice			<u>1,344,588</u>	<u>79,752</u>
DEPARTMENT OF TRANSPORTATION				
DIRECT PROGRAMS:				
Airport Improvement Program	20.106	3-12-0075-042-2016	2,227,407	-
Airport Improvement Program	20.106	3-12-0075-043-2017	887,245	-
			<u>3,114,652</u>	<u>-</u>
PASSED THROUGH FLORIDA DEPARTMENT OF TRANSPORTATION:				
HIGHWAY PLANNING AND CONSTRUCTION CLUSTER:				
Highway Planning and Construction	20.205	ARA10	(7,276)	-
Highway Planning and Construction	20.205	424564 6 58/68 01 G0U03	163,385	-
Highway Planning and Construction	20.205	424564 4 38 01 ARV69	99,929	-
Highway Planning and Construction	20.205	424564 2 58/68 01 G0883	6,104	-
Highway Planning and Construction	20.205	436011 1 58/68 01 G0K66	519,908	-
Highway Planning and Construction	20.205	438022 1 38 01 G0O58	82,271	-
Highway Planning and Construction	20.205	424564 7 38 01 G0621	149,937	-
Highway Planning and Construction	20.205	439458 1 58/68 01 G0L89	212,077	-
			<u>1,226,335</u>	<u>-</u>
TOTAL HIGHWAY PLANNING AND CONSTRUCTION CLUSTER:			<u>1,226,335</u>	<u>-</u>

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2018

Federal Grantor Pass-Through Entity/Program Title	CFDA Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>DEPARTMENT OF TRANSPORTATION (CONTINUED)</u>				
HIGHWAY SAFETY CLUSTER				
State and Community Highway Traffic Safety Program	20.600	G0Q05	\$ 100,000	\$ -
National Priority Safety Programs	20.616	MSHVE-18-06-16	30,653	-
TOTAL HIGHWAY SAFETY CLUSTER			130,653	-
State and Community Highway Safety	20.200	SC-18-13-03	100,000	-
PASSED THROUGH FORWARD PINELLAS:				
Paul S. Sarbanes Transit in the Parks	20.520	FL-20-8004	20,692	-
Total Department of Transportation			4,592,332	-
<u>DEPARTMENT OF TREASURY</u>				
DIRECT PROGRAMS:				
Federal Confiscated Property	21.000	Not Available	4,717	-
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	1 RDCGR200015-01-00	19,934	-
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	1 RDCGR200012-01-00	147,125	147,125
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	1 RDCGR200008-01-00	58,435	58,435
			225,494	205,560
Total Department of Treasury			230,211	205,560
<u>SMALL BUSINESS ADMINISTRATION</u>				
PASSED THROUGH UNIVERSITY OF SOUTH FLORIDA:				
Small Business Development Centers	59.037	1424-1094-02-A	153,672	-
Total Small Business Administration			153,672	-
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ 35,628,869	\$ 2,556,794

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2018

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	16PI2	\$ 3,314,741	\$ -
Delegated Title V Air Pollution Control Activities	37.043	TV006	46,607	-
Statewide Surface Water Restoration and Wastewater Projects	37.039	AB006	2,085,843	-
Total Florida Department of Environmental Protection			5,447,191	-
<u>FLORIDA DEPARTMENT OF STATE AND SECRETARY OF STATE</u>				
Public Library Construction Consortium	45.020	17-PLC-06	831,481	-
Historic Preservation Grants	45.031	18.h.sm.200.065	50,000	-
Total Florida Department of State and Secretary of State			881,481	-
<u>FLORIDA DEPARTMENT OF HEALTH</u>				
County Grant Awards	64.005	C5052	136,936	-
PASSED THROUGH FLORIDA ASSOCIATION OF COMMUNITY HEALTH CENTERS				
Federally Qualified Health Centers	64.144	Not Available	46,322	-
Total Florida Department of Health			183,258	-
<u>FLORIDA EXECUTIVE OFFICE OF THE GOVERNOR</u>				
Emergency Management Programs	31.063	18-BG-W9-08-62-01-135	105,806	-
Emergency Management Programs	31.063	19-BG-21-08-62-01-052	27,183	-
			132,989	-

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2018

State Agency	CSFA Number	Grant/State Contract Number	Expenditures	Amount Provided to Subrecipients
<u>FLORIDA EXECUTIVE OFFICE OF THE GOVERNOR (CONTINUED)</u>				
Emergency Management Projects	31.067	18-CP-11-08-62-01-177	\$ 15,666	\$ -
Total Florida Executive Office of the Governor			148,655	-
<u>FLORIDA HOUSING FINANCE CORPORATION</u>				
State Housing Initiatives Partnership Program (SHIP)	40.901	Not Available	5,353,220	-
State Housing Initiatives Partnership Program (SHIP)	40.901	Not Available	4,147,564	802,100
			<u>9,500,784</u>	<u>802,100</u>
Total Florida Housing Finance Corporation			9,500,784	802,100
<u>FLORIDA DEPARTMENT OF TRANSPORTATION</u>				
Aviation Grant Programs	55.004	ARN35	90,017	-
Aviation Grant Programs	55.004	ARN33	93,256	-
Aviation Grant Programs	55.004	G0992	894,552	-
Aviation Grant Programs	55.004	ARS02	107,388	-
Aviation Grant Programs	55.004	G0I48	49,291	-
Aviation Grant Programs	55.004	G0I45	29,381	-
			<u>1,263,885</u>	<u>-</u>
NPDES/TMDL Stormwater Retrofit Projects	55.024	AQJ69	8,181	-
Transportation Regional Incentive Program (TRIP)	55.026	APE44	116,721	-
Transportation Regional Incentive Program (TRIP)	55.026	424011 1 58 01	(4,920)	-
Transportation Regional Incentive Program (TRIP)	55.026	423086 1 58 01	163,536	-
Transportation Regional Incentive Program (TRIP)	55.026	434890 1 34 01	5,098	-
Transportation Regional Incentive Program (TRIP)	55.026	434891 1 34 01	64,051	-
Transportation Regional Incentive Program (TRIP)	55.026	437138 1 58 01	531,877	-
Transportation Regional Incentive Program (TRIP)	55.026	429067 1 58 01	1,078,297	-
Transportation Regional Incentive Program (TRIP)	55.026	429068 1 58 01	3,259	-
			<u>1,957,919</u>	<u>-</u>

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2018

State Agency	CSFA Number	Grant/State Contract Number	Expenditures	Amount Provided to Subrecipients
<u>FLORIDA DEPARTMENT OF TRANSPORTATION (CONTINUED)</u>				
County Incentive Grant Program (CIGP)	55.008	437138 1 54 01	\$ 583,204	\$ -
County Incentive Grant Program (CIGP)	55.008	G0H03	57,749	-
County Incentive Grant Program (CIGP)	55.008	437043 1 54 01 G0L84	31	-
County Incentive Grant Program (CIGP)	55.008	433581 1 54 01	1,413,297	-
			<u>2,054,281</u>	<u>-</u>
PASSED THROUGH THE SOUTH WEST FLORIDA WATER MANAGEMENT DISTRICT				
Florida Shared-use Nonmotorized (Sun) Trail Network Program	55.038	440093 1 54 01	859,836	-
Total Florida Department of Transportation			<u>6,144,102</u>	<u>-</u>
<u>FLORIDA DEPARTMENT OF LEGAL AFFAIRS AND ATTORNEY GENERAL</u>				
Crime Stoppers	41.002	PC19-17	182,213	-
Crime Stoppers	41.002	CRST-2018-Pinellas County Board of -00024	16,940	-
Total Florida Department of Legal Affairs and Attorney General			<u>199,153</u>	<u>-</u>
<u>FLORIDA DEPARTMENT OF LAW ENFORCEMENT</u>				
Statewide Criminal Analysis Laboratory System	71.002	CL011	260,145	-
Total Florida Department of Law Enforcement			<u>260,145</u>	<u>-</u>
<u>FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY</u>				
Division of Community Development	40.038	HL088	2,000,000	-
Total Florida Department of Economic Opportunity			<u>2,000,000</u>	<u>-</u>

Pinellas County, Florida
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE
For the year ended September 30, 2018

State Agency	CSFA Number	Grant/State Contract Number	Expenditures	Amount Provided to Subrecipients
<u>FLORIDA STATE COURTS SYSTEM</u>				
Post-Adjudicatory Drug Court Program	22.021	Not Available	\$ 453,616	\$ -
Post-Adjudicatory Drug Court Program	22.021	Not Available	120,024	-
Total Florida State Courts System			573,640	-
<u>FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES</u>				
Public Safety, Mental Health, and Substance Abuse Local Matching Grant	60.115	LHZ52	367,227	-
Total Florida Department of Children and Families			367,227	-
<u>FLORIDA DIVISION OF EMERGENCY MANAGEMENT</u>				
Hurricane Relief - Tropical Storm Debbie	xx.xxx	Not Available	1,269	-
Total Florida Division of Emergency Management			1,269	-
TOTAL STATE FINANCIAL ASSISTANCE			\$ 25,706,905	\$ 802,100

Pinellas County, Florida
Notes to Schedule of Federal Awards
and State Financial Assistance
For the year ended September 30, 2018

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, 2017 as well as new loans made during the year ended September 30, 2018 are included as expenditures in the Schedule. The outstanding loan balances at September 30, 2018 were \$5,188,725, \$6,376,568, \$524,392 and \$4,737,448, respectively.

4. Disaster Grant

Expenditures reported on the Schedule for Disaster Grants – Public Assistance (Presidentially Declared Disasters) (CFDA No. 97.036) is based on Project Worksheets approved as of September 30, 2018, for expenditures incurred during Fiscal Year 2018. Approximately \$2,226,000 of deferred revenue for these expenditures is recorded as Deferred Inflow on the Basic Financial Statements.

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)(n)

For the Fiscal Year Ended September 30, 2018

<u>Source</u>	<u>Amount Received in the 2017-18 Fiscal Year</u>	<u>Amount Expended in the 2017-18 Fiscal Year</u>
British Petroleum:		
Affordable Housing - Housing Trust Fund Agreement No. 17-701D	\$ -	\$ 681,303
Arts - Traveling Sculptures/Installations Agreement No. 17-2011D	-	30,510
City of Gulfport Mooring Field Agreement No. 17-155D	-	100,000
Clearwater Ferry System Agreement Nos. 17-081D/17-630D	-	4,923
Cross and Anvil Reading Program Agreement No. 18-351D	-	66,758
Dr. MLK Building Restoration (Happy Workers) Agreement No. 17-1282A	-	150,000
East Lake Library-Cypress Oaks School Parking Lot Agreement No. 17-961A	-	350,000
Foster Care Transition (aka My Sistah's Place) Agreement Nos. 17-405D/18-330D	-	9,157
Historic Palm Harbor Lights and Landscaping Agreement Nos. 17-080D/17-808D	-	177,600
Pedestrian Bicycle Bridge @ Phillippe Park Agreement No. N/A	-	240,888
Sewer lining/Sewer/Stormwater Capacity/Upgrades Agreement No. N/A	-	127,658
SJWAA Youth Sports Complex (Design) Agreement No. N/A	-	102,775
Tampa Bay Estuary Program Agreement Nos. 17-115F/18-251D	-	57,500
Wounded Warriors Abilities Agreement No. 17-016D	-	250,000
Total:	\$ -	\$ 2,349,073

See accompanying notes to Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill.

Pinellas County, Florida
Notes to Schedule of Receipts and Expenditures
of Funds Related to the Deepwater Horizon Oil Spill
September 30, 2018

1. Basis of Presentation

The accompanying Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill includes the Deepwater Horizon grant activity of Pinellas County, Florida. Receipts are presented on the cash basis of accounting, and expenditures are presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirement of Chapter 10.557 (3) (n), *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 include funds related to the Deepwater Horizon Oil Spill that are considered federal awards or state financial assistance. The Schedule of Federal Awards and State Financial Assistance includes \$225,494 of expenditures of federal awards (included for CFDA # 21.015) 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, 2018

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? None Reported

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*? No

Identification of major programs:

<u>CFDA/CSFA Number</u>	<i>Name of Program</i>
<u>Federal:</u>	
93.243	Substance Abuse and Mental Health Services – Projects of Regional and National Significance
93.558	Temporary Assistance for Needy Families
93.667	Social Services Block Grant
97.036	Disaster Grants – Public Assistance (Presidentially Declared Disasters)
<u>State:</u>	
37.039	Statewide Surface Water Restoration and Wastewater Projects
40.038	Division of Community Development
40.901	State Housing Initiatives Partnership Program (SHIP)
45.020	Public Library Construction Consortium
55.038	Shared-Use Nonmotorized (Sun) Trail Network Program

Dollar threshold used to distinguish between type A and B programs:
 Federal \$ 1,068,866
 State \$ 771,207

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, 2018

SECTION II - FINANCIAL STATEMENT FINDINGS

No items noted.

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

No items noted.

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

No items noted.

Distinguished Members of the Board of County Commissioners
Honorable Kenneth P. Burke, Clerk of the Circuit Court and Comptroller
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, 2018, and have issued our report thereon dated March 14, 2019. Our report includes a reference to other auditors who audited certain 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*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedule, which are dated March 14, 2019, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address 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.

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 LLP

Tampa, Florida
March 14, 2019

**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 and Comptroller
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, 2018. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and those standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

In our opinion, the County complied, in all material respects, with the requirements contained in Section 218.415, Florida Statutes during the year ended September 30, 2018.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Auditor General*. Accordingly this report is not suitable for any other purpose.

Crowe LLP

Crowe LLP

Tampa, Florida
March 14, 2019

**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 and Comptroller
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. s. 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, 2018. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about the County complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance of the receipt and expenditure of public funds, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

In our opinion, the County complied, in all material respects, with the requirements of 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, during the year ended September 30, 2018.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Auditor General*. Accordingly this report is not suitable for any other purpose.


Crowe LLP

Tampa, Florida
March 14, 2019

**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 and Comptroller
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, 2018. Management of the County is responsible for the County's compliance with the specified requirements. Our responsibility is to express an opinion on the County's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the County complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence whether the County complied with those specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the County's compliance with the specified requirements.

In our opinion, the County complied, in all material respects, with the requirements contained in Section 365.173, *Florida Statutes* during the year ended September 30, 2018.

The purpose of this report is solely to comply with Chapter 10.550, *Rules of the Auditor General*. Accordingly this report is not suitable for any other purpose.



Crowe LLP

Tampa, Florida
March 14, 2019