

# Annual Comprehensive Financial Report

for the fiscal year ended September 30, 2021  
Pinellas County, Florida



# 2021





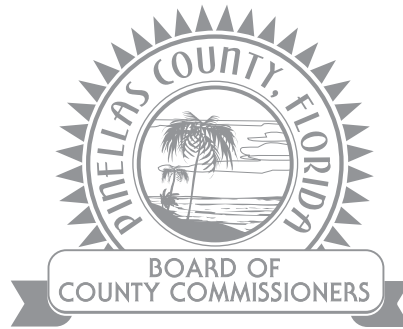


*Front cover prepared by:  
Pinellas County Communications Department*

# PINELLAS COUNTY, FLORIDA

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the fiscal year ended September 30, 2021



### BOARD OF COUNTY COMMISSIONERS

District 1  
Janet C. Long

District 2  
Pat Gerard

District 3  
Charlie Justice

District 4  
Dave Eggers

District 5  
Karen Williams Seel

District 6  
Kathleen Peters

District 7  
René Flowers

### CONSTITUTIONAL OFFICERS

Clerk of the Circuit Court & Comptroller  
Ken Burke

Property Appraiser  
Mike Twitty

Sheriff  
Bob Gualtieri

Supervisor of Elections  
Julie Marcus

Tax Collector  
Charles W. Thomas

County Administrator, Barry A. Burton  
Chief Deputy Director, Finance Division, Jeanette L. Phillips

Prepared by: Clerk and Accountant to the Board of County Commissioners, Ken Burke

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# **I: INTRODUCTORY SECTION**

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

**Pinellas County, Florida**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**For the year ended September 30, 2021**  
**TABLE OF CONTENTS**

**PAGE**

**INTRODUCTORY SECTION**

LETTER OF TRANSMITTAL (Unaudited).....	iv
GFOA CERTIFICATE OF ACHIEVEMENT.....	xi
ORGANIZATION CHART.....	xii

**FINANCIAL SECTION**

INDEPENDENT AUDITOR'S REPORT.....	1
MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited).....	4

**BASIC FINANCIAL STATEMENTS:**

**GOVERNMENT-WIDE FINANCIAL STATEMENTS**

Statement of Net Position.....	16
Statement of Activities.....	17

**FUND FINANCIAL STATEMENTS**

Balance Sheet - Governmental Funds.....	19
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position.....	21
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds.....	22
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	24
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - General Fund.....	25
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Sheriff's Operations.....	26
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Emergency Medical Service.....	27
Statement of Fund Net Position - Proprietary Funds.....	28
Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds.....	32
Statement of Cash Flows - Proprietary Funds.....	34
Statement of Fiduciary Net Position.....	38
Statement of Changes in Fiduciary Net Position.....	39
Statement of Net Position - Component Units.....	40
Statement of Activities - Component Units.....	41

NOTES TO THE FINANCIAL STATEMENTS.....	43
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**REQUIRED SUPPLEMENTARY INFORMATION**

Schedule of Changes in Primary Government Total OPEB Liability - Last Ten Fiscal Years.....	87
Schedule of Changes in Component Units' Total OPEB Liability - Last Ten Fiscal Years.....	89
Schedule of Primary Government's Proportionate Share of Net Pension Liability - Last Ten Fiscal Years.....	91
Schedule of Component Units' Proportionate Share of Net Pension Liability - Last Ten Fiscal Years.....	92
Schedule of Primary Government's Contributions - Last Ten Fiscal Years.....	93

**Pinellas County, Florida**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**For the year ended September 30, 2021**  
**TABLE OF CONTENTS**

	<b>PAGE</b>
Schedule of Component Units' Contributions - Last Ten Fiscal Years.....	94
<b>COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES</b>	
Combining Balance Sheet - Nonmajor Governmental Funds.....	95
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds.....	96
Combining Balance Sheet - Nonmajor Special Revenue Funds.....	97
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Special Revenue Funds.....	105
Schedules of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Nonmajor Special Revenue Funds.....	113
Schedule of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual - Capital Projects Fund.....	144
Combining Statement of Net Position - Internal Service Funds.....	145
Combining Statement of Revenues, Expenses and Changes in Fund Net Position - Internal Service Funds.....	149
Combining Statement of Cash Flows - Internal Service Funds.....	151
Combining Statement of Fiduciary Net Position - Custodial Funds.....	155
Combining Statement of Changes in Fiduciary Net Position - Custodial Funds.....	157
<b>STATISTICAL SECTION (UNAUDITED)</b>	
Financial Trend Information	
Schedule 1 - Net Position by Component - Last Ten Years.....	159
Schedule 2 - Changes in Net Position - Last Ten Years.....	161
Schedule 3 - Fund Balances of Governmental Funds - Last Ten Years.....	163
Schedule 4 - Changes in Fund Balances of Governmental Funds - Last Ten Years.....	165
Revenue Capacity Information	
Schedule 5 - Assessed Value and Estimated Actual Value of Taxable Property - Last Ten Years.....	167
Schedule 6 - Direct and Overlapping Property Tax Rates - Last Ten Years.....	169
Schedule 7 - Principal Property Taxpayers - Current Year and Nine Years Ago.....	171
Schedule 8 - Property Tax Levies and Collections - Last Ten Years.....	172
Debt Capacity Information	
Schedule 9 - Ratios of Outstanding Debt By Type - Last Ten Years.....	173
Schedule 10 - Sewer System Revenue Bond Coverage - Last Ten Years.....	175
Demographic and Economic Information	
Schedule 11 - Demographics and Economic Statistics - Last Ten Years.....	176
Schedule 12 - Principal Employers - Current Year and Nine Years Ago.....	177
Schedule 13 - Employment Statistics by Function - Last Ten Years.....	178
Operating Information	
Schedule 14 - Operating Indicators by Function/Program - Last Ten Years.....	179
Schedule 15 - Capital Asset and Infrastructure Statistics by Function/Program - Last Ten Years.....	180



**Pinellas County, Florida**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**For the year ended September 30, 2021**  
**TABLE OF CONTENTS**

	<b>PAGE</b>
<b>COMPLIANCE SECTION</b>	
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 <i>Government Auditing Standards</i> .....	182
Independent Auditor's Report on Compliance for Each Major Federal Program and State Financial Assistance Project; Report on Internal Controls 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 <i>Uniform Guidance</i> and Chapter 10.550, <i>Rules of the Auditor General</i> .....	184
Schedule of Expenditures of Federal Awards and State Financial Assistance.....	187
Notes to the Schedule of Expenditures of Federal Awards and State Financial Assistance.....	197
Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill.....	198
Note to Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Oil Spill.....	199
Schedule of Findings and Questioned Costs - Federal Awards and State Financial Assistance.....	200
Summary of Prior Year Findings.....	202
Management Letter.....	203
Independent Accountant's Report on Compliance With Section 218.415, Florida Statutes.....	206
Independent Accountant's Report on Compliance With Section 288.8017, Florida Statutes and Public Law 112-141 (33 U.S.C.A. SS. 1321 (T)); State or Local Grants; and Moneys Received Directly From British Petroleum.....	207
Independent Accountant's Report on Compliance With Section 365.173, Florida Statutes.....	208



**KEN BURKE**  
CLERK OF THE CIRCUIT COURT AND COMPTROLLER — PINELLAS COUNTY, FLORIDA

Clerk of the County Court  
Recorder of Deeds  
Clerk and Accountant of the Board of County Commissioners  
Custodian of County Funds  
County Auditor  
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March 25, 2022

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

The Annual Comprehensive Financial Report of Pinellas County, Florida for the fiscal year ended September 30, 2021 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 forty-five 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 and audited by an independent certified accountant.

This report was prepared by the Finance Division of the Clerk of the Circuit Court and Comptroller. 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 the financial statements are free from material misstatements. The concept of reasonable assurance recognizes: (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, 2021 have been audited by Crowe 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/reclaimed water and solid waste services.

The fiscal year for County Government begins October 1<sup>st</sup> and ends September 30<sup>th</sup>. The annual budget serves as the basis for Pinellas County's financial planning and control and represents the combined efforts of the Board, Constitutional Officers, Judiciary, Independent Agencies and departments under the County Administrator. The budget process focuses on conservative use of tax dollars

while still providing the highest level of service to our citizens. Budget to actual comparisons are provided in these financial statements for each governmental fund with 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 (the level at which expenditures cannot legally exceed the appropriated amount) is established at the department level under two categories: 1) personal services, operating expenditures, capital outlay, debt service and grants combined, and 2) other non- operating expenditures (transfers, etc.) within an individual fund. The County is financially accountable for the following legally separate entities reported in the accompanying basic financial statements as component units: Pinellas Planning Council, Pinellas County Housing Finance Authority, Pinellas County Health Facilities 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**

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.



*The Don CeSar Hotel – “Pink Palace”*

St. Petersburg and Clearwater beaches continually earn accolades for their white soft sand, sparkling blue waters and activities to delight beachgoers of all ages and interest. In fact, St. Petersburg Beach was ranked #5 for the Top 25 Beaches in the World by TripAdvisor’s 2021 Traveler’s Choice, “Best of the Best.” Critics noted St. Petersburg Beach as a great walking beach with white quartz sand, clear calm water, and seashells by the truckload referring to it as the most perfect place to watch the sun set over the ocean. The St. Pete Pier was recently named the #2 new attraction in the country by USA Today. Visitors can find waterfront restaurants, a marketplace of local artists and vendors, a fishing deck, stunning public art and interactive areas for families including the Tampa Bay Watch Discovery Center, a splash pad and a marine themed playground. St. Petersburg/Clearwater has much to explore with 35 miles of gorgeous sugar-sand beaches. Visitors can choose an island experience at Caladesi Island State Park or remote Egmont Key, explore the sand bars at Fort De Soto Park, or search for sea shells and other treasures on aptly-named.



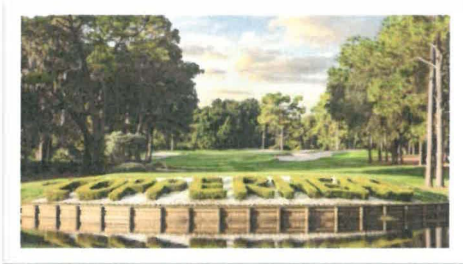
*St. Petersburg Pier*

The County offers rich and plentiful opportunities to experience art, culture and history from 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, located at 720 Central Avenue, St. Petersburg. The Chihuly Collection is a permanent collection of world-renowned artist Dale Chihuly’s unique artwork including the *Ruby Red Icicle Chandelier*. 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 City of Dunedin, one of the oldest towns on the West Coast of Florida, is home of Honeymoon Island, the #1 state park in Florida. It is also 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. Pinellas County has an abundance of leisure and recreational activities to offer residents and visitors. A favorite among locals and PGA TOUR professionals, the Copperhead Course is the most recognizable of Innisbrook’s four courses. It plays host to the world’s greatest



golfers during the PGA TOUR's annual visit to the resort for the Valspar Championship. Tree-lined fairways and rolling terrain define the course. Striking in beauty and challenge, the surrounding lakes and ponds are home to abundant wildlife, including fox squirrels, bald eagles, alligators, blue herons, and many other types of waterfowl. With the fairways and greens mostly free of residences, Copperhead provides the opportunity to enjoy golf the way nature intended.



Innisbrook - Palm Harbor

Baseball is another 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.

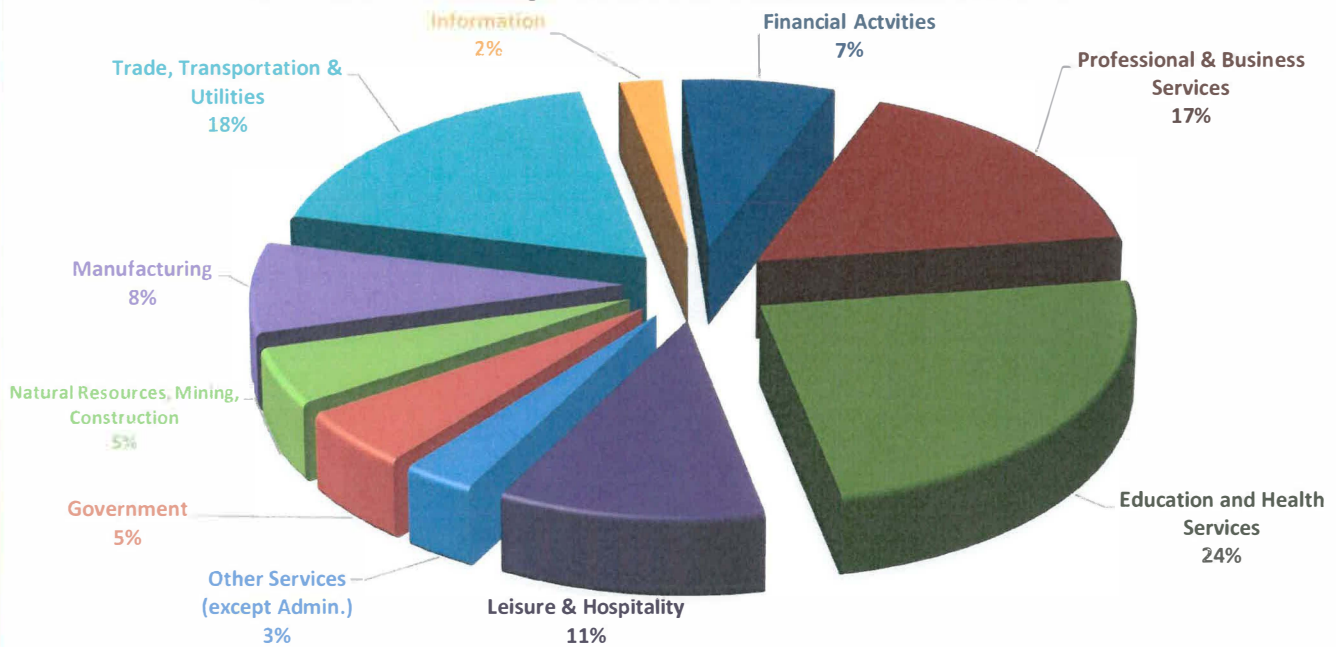
Surrounded on three sides by water, opportunities for fishing, boating and outdoor activities are plentiful. The numerous parks and preserves throughout the County support these recreational activities. No matter where you visit while on vacation in the St. Petersburg/Clearwater area, you'll get a glimpse of authentic Florida. Many other cultural, historical, and entertainment destinations in the local area can be found at <http://www.visitstpeteclearwater.com/>.

Pinellas has diverse, yet mutually beneficial, industry clusters, including aviation/aerospace; defense/homeland security; medical technologies; business and financial services; and information technology, along with an extensive network of suppliers, service providers and business associations support operations in these sectors. Last year, the County launched an *Employment Sites Program* intended to attract attention not only from developers, but also from local businesses hoping to expand within Pinellas. Three conditionally approved program projects will create 432,700 square feet of new industrial and manufacturing space as well as a new, multi-use sensitive compartmented information facility to attract and serve targeted industries. Details regarding the program may be found at [www.PCEB.org/esp](http://www.PCEB.org/esp).

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

### Pinellas Employment by Industry






Source: Economic Modeling Services 2021.1 ~ Public Schools Classified as Government



## 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.

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

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

These five goals support the County's mission to remain 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 the citizens today and tomorrow.

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 are forecasted using various projection methods such as trend analysis, linear regression and moving averages. These projections also incorporate key assumptions in addition to unknown risks potentially affecting the forecast. This framework benefits decision-makers in assessing the long-term financial sustainability of the County's funds, understanding the impact of today's decisions on the future and providing a holistic financial picture.

## Major Accomplishments

### General Government

For the first time since 2007, the County voluntarily decreased the general fund millage rate, putting the Countywide property tax at its lowest rate in more than 30 years. The County also became the first community to earn a new rating with FEMA providing homeowners a 35% discount on flood insurance.



*Lowest Property Tax  
Rate since 1991*

### Economic Environment

In October, Pinellas County recorded the lowest unemployment rate among Florida's large urban counties. The recovery of the county's businesses and workers saw the County hit an all-time high in total jobs. Over \$17 million was invested in contracts with small businesses.



The County generated over \$8 billion in economic development from tourism, including \$45.9 million in sales tax and \$73 million in bed taxes from visitors.

## Public Safety

The County's bilingual COVID-19 website shared valuable resources and data, reaching 7.5 million page views since its original launch in 2020. Pinellas also implemented a vaccine program to protect County residents and staff of long-term care facilities. The County helped over 669 thousand residents who received at least one dose of a COVID vaccine. Pinellas was recognized as No. 1 in Florida for nursing home vaccine missions.



Pinellas County EMS Staff won the 2021 EMS 10 Innovation Award for their model COVID-19 vaccination program implemented for emergency responders and skilled nursing home facility residents and staff.

911 employees answered 879,000 calls in an average of eight seconds, beating the industry standard of 10 seconds. EMS and Fire responded to more than 788 calls per day and assistance was provided in 4.5 minutes, on average.

## Transportation



*Highway Message Board*

The County operated airport, St. Pete -Clearwater International Airport (PIE) expanded to 65 non-stop destinations, the most in its history, and added two new commercial airlines.

To improve its roadways, the County secured a \$4.6 million grant for smart transportation technologies to advance mobility and safety. Additionally, over 77 miles of roadways were resurfaced, nearly 100% of reported potholes were fixed within three days of being

reported, 841 emergency maintenance service requests were responded to with 24 hours and 27,000 linear feet of sidewalk was replaced or repaired.

## Physical Environment

Park and environmental lands were preserved with Penny for Pinellas proceeds including the Douglas Property in Dunedin. The County participated in Duke Energy's Connection Program in an effort to offset County energy use with solar energy power. This allowed the County to build toward its goal of 100% renewable, zero-emission clean energy consumption by 2050.



Lined and replaced  
**23,000+ feet of pipe**  
to maintain our utility systems  
and reduce overflows.

The County also performed nearly 65,000 water laboratory tests to provide over 18 billion gallons of safe drinking water to the community. Over 10 billion gallons of wastewater were treated and 6.93 billion gallons of reclaimed water were produced. To maintain the utility systems and reduce overflows, over 23,000 feet of pipe was lined and replaced.

To clean up the community, the County removed or trimmed vegetation from 7,700 acres of public lakes, ponds, and canals as well as nearly 95,000 feet of ditch line, 180 acres in permitted facilities, and 769 miles of rights-of-way to improve drainage and reduce mosquito breeding.

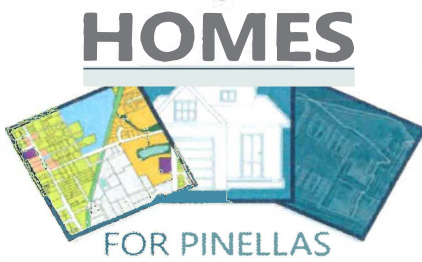
Waste management activities included recycling 52 million pounds of metal, turning 97 million pounds of yard waste into mulch and collecting 1.2 million pounds of household electronics and chemicals.



*Waste-to-Energy Facility*



## Human Services



The County distributed \$24.6 million in rent and utility assistance to over 8,600 households through the *Pinellas Cares Financial Assistance Program* in partnership with 211 Tampa Bay Cares. Over \$17 million in emergency rental assistance for more than two thousand families was also paid. The County's *Penny for Pinellas* supported the approval of eight new affordable housing developments planned to produce more than 880 new homes.

The County also earned the National Association of Counties' Best in Category and National Association of County and City Health Officials' *Innovative Practice Award* for providing safe isolation and quarantine facilities for residents experiencing homelessness.

## Economic Outlook

The new year is a natural time to reflect upon the events of the past and look forward to the opportunities of the year ahead. After nearly two full years of pandemic-related challenges, 2022 begins amidst a backdrop of cautious optimism and growing hopes the darkest days of the pandemic have passed. In 2021, the United States made significant progress towards recovery and reopening, even as the healing process was uneven and beset by recurrent virus outbreaks. The turn of the year brings with it a more hopeful outlook as continued vaccine progress, new treatments, and a broadening of population immunity gains traction.

The improving public health outlook is encouraging, but uncertainties remain, and the still-developing economic recovery will likely face tighter financial conditions in 2022. It appears the Federal Reserve has pivoted from its "transitory" view on inflation, clearly messaging its intent to raise the Federal Funds target rate in 2022. With inflation still running well above the Fed's 2.0% target and the labor market nearing full employment, the consensus expectation is for the first-rate hike to occur in March, with a total of four to five potential 0.25% rate hikes by the end of 2022. While higher rates benefit the County's investment portfolio, this forecast depends highly on the ongoing global pandemic, geopolitical tensions, and overall financial conditions. As such, the County investment portfolio is structured to maintain a neutral duration relative to its benchmark. Credit spreads remain historically tight despite the evolving outlook for monetary policy, with little incentive to allocate away from U.S. Treasury securities. Economic conditions and the Federal Reserve will continue to be monitored to guide strategy as rates move above away from the zero bound range of the past two years.

The Clerk & Comptroller continues to monitor economic information impact on revenue sources, including state shared revenues, tourist taxes, sales taxes, gas taxes, investment income, and other revenues impacted by economic conditions. This may influence the investment approach and the duration of new investments. The County's portfolio maintains financial flexibility to prudently manage the County's funds through rising and declining interest rate cycles, and more recently, during the ongoing COVID-19 crisis.

## 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 annual comprehensive financial report for the fiscal year ended September 30, 2020. This was the 40<sup>th</sup> consecutive year 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 annual comprehensive 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 our current annual comprehensive 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, 2020 for its separately issued popular report. The County has received this award for fifteen consecutive years for reports whose contents conform to program standards of creativity, presentation, understandability and reader appeal.

In January, 2022, the Association of Public Treasurers of the United States and Canada (APT US&C) awarded Pinellas County the Certification of Excellence for its investment policy for the fifth time. 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, 2020. This was the sixteenth consecutive year Pinellas County has achieved this prestigious award. In order to be awarded a Distinguished Budget Presentation Award, a government must publish a document meeting 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 Annual Comprehensive Financial Report, the County's independent auditors, Crowe LLP, have contributed to the quality and clarity of the report. Particular recognition is due the 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



Jeanette L. Phillips, CPA, CGFO  
Chief Deputy Finance Director  
Finance Division



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Pinellas County  
Florida**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2020

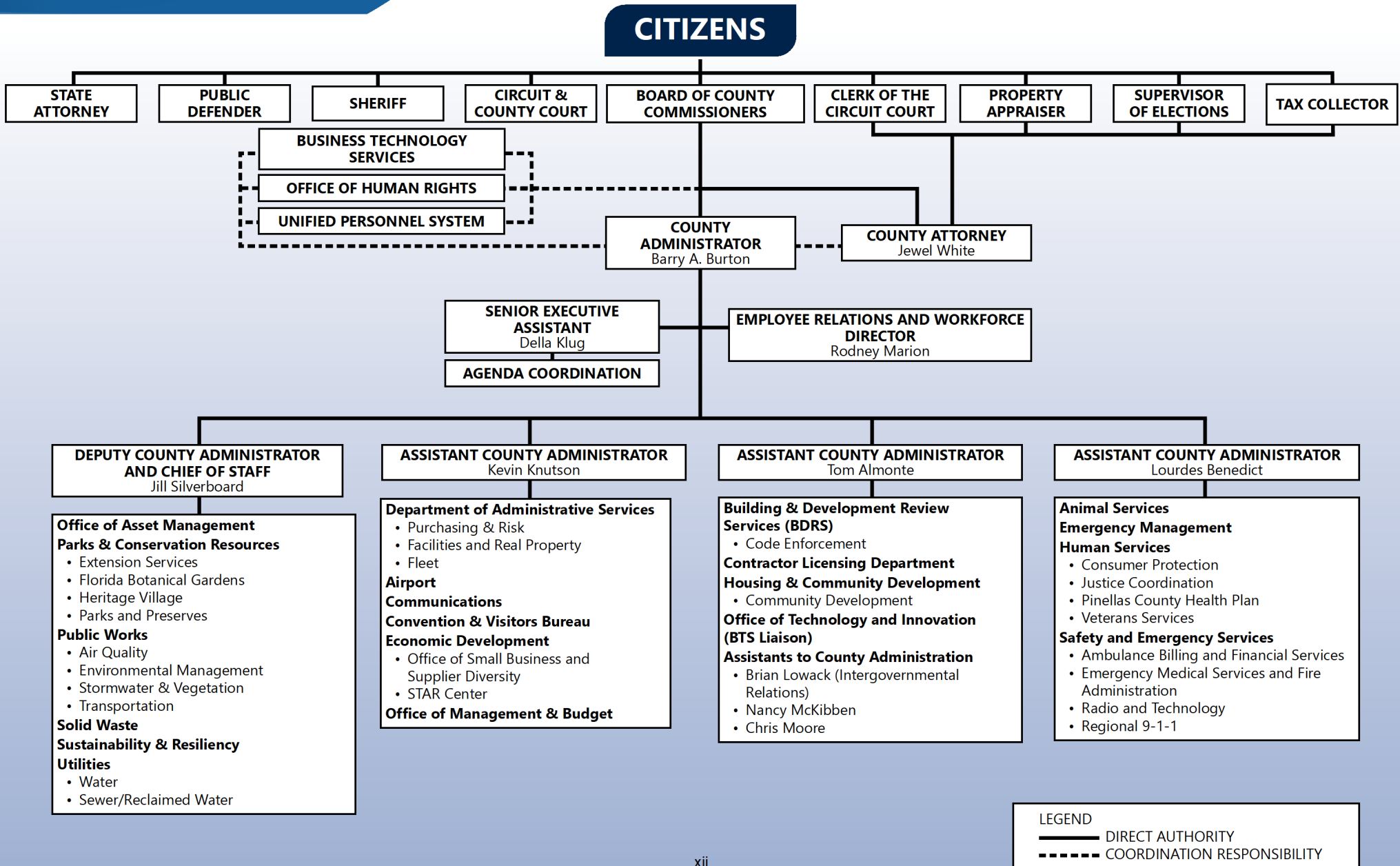
*Christopher P. Morrill*

Executive Director/CEO





# Government Organizational Chart



## **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 Julie Marcus 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, 2021, 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 99.99 percent, 99.97 percent, and 78.28 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 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, 2021, 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 Matter***

As discussed in Note 21 to the financial statements, the County Implemented GASB Statement No. 84, *Fiduciary Activities*. The principal objective of this Statement is to enhance the consistency and comparability of fiduciary activity reporting by state and local governments. It also is intended to improve the usefulness of fiduciary activity information primarily for assessing the accountability of governments in their roles as fiduciaries. 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 the 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 87 through 94, 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 25, 2022, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's 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 25, 2022

**MANAGEMENT'S  
DISCUSSION AND ANALYSIS**

**Pinellas County, Florida**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2021

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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, 2021. 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 following this report.

**FINANCIAL HIGHLIGHTS**

- The County's net position (excess of assets and deferred outflows over liabilities and deferred inflows) increased by \$318.0 million from the prior year, with increases of \$236.6 million and \$81.4 million, respectively, in governmental and business-type activities. The County's net position at the end of the fiscal year is \$3.7 billion, consisting of \$1.8 billion and \$1.9 billion for governmental and business-type activities, respectively. Net position included an unrestricted deficit of \$676.8 million for governmental activities and an unrestricted balance of \$405.3 million for business-type activities.
- During the year, expenses for governmental activities decreased by \$48.7 million or 4.1 percent over last year, with the largest decreases being in economic environment of \$30.7 million and general government of \$24.3 million. Revenues for governmental activities increased by \$144.5 million or 11.9 percent, with the majority, or \$73.1 million of the increase attributable to operating grants.
- In the County's business-type activities, expenses increased by \$7.7 million or 2.9 percent, while revenues increased by \$15.8 million or 4.6 percent compared to the prior year.

Explanations for these changes follow in the financial analysis section beginning on page 7 of this report.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The 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 comprehensive 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. Primarily, 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, 2021

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 (information technology, risk financing, fleet management, and employee life and health benefits). Because internal service funds provide services primarily benefiting 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 essential 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 fiduciary 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, 2021 assets and deferred outflows exceeded liabilities and deferred inflows by \$3.7 billion (net position) overall; however, governmental activities reflect an unrestricted deficit of \$676.8 million as explained further on page 7.

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

	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 1,196,690	\$ 1,031,125	\$ 581,986	\$ 534,668	\$ 1,778,676	\$ 1,565,793
Capital assets	2,090,189	2,064,552	1,585,099	1,572,436	3,675,288	3,636,988
Total assets	<u>3,286,879</u>	<u>3,095,677</u>	<u>2,167,085</u>	<u>2,107,104</u>	<u>5,453,964</u>	<u>5,202,781</u>
Deferred outflows of resources	176,645	232,322	14,145	15,653	190,790	247,975
Long-term liabilities	996,873	1,433,409	222,683	252,324	1,219,556	1,685,733
Other liabilities	238,551	220,109	42,565	51,517	281,116	271,626
Total liabilities	<u>1,235,424</u>	<u>1,653,518</u>	<u>265,248</u>	<u>303,841</u>	<u>1,500,672</u>	<u>1,957,359</u>
Deferred inflows of resources	<u>442,981</u>	<u>128,966</u>	<u>31,457</u>	<u>15,833</u>	<u>474,438</u>	<u>144,799</u>

**Pinellas County, Florida**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2021

	Governmental		Business-type		Total	
	Activities		Activities		Primary Government	
	2021	2020	2021	2020	2021	2020
Net investment in capital assets	\$ 2,060,959	\$ 2,037,594	\$ 1,468,778	\$ 1,441,448	\$ 3,529,737	\$ 3,479,042
Restricted	400,974	325,253	10,440	9,600	411,414	334,853
Unrestricted (deficit)	(676,815)	(817,331)	405,308	352,035	(271,507)	(465,296)
Total net position	<u>\$ 1,785,118</u>	<u>\$ 1,545,516</u>	<u>\$ 1,884,526</u>	<u>\$ 1,803,083</u>	<u>\$ 3,669,644</u>	<u>\$ 3,348,599</u>

Investment in capital assets (e.g., land, buildings, machinery and equipment), less outstanding related debt used in acquiring these assets, represented 96.2 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 \$271.5 million (\$676.8 million deficit in governmental activities combined with a \$405.3 million balance in business-type activities) decreased by \$193.8 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 10.3 percent over last year. Approximately 36.4 percent of the County's total revenues come from property taxes and 12.4 percent from other taxes. Fees, service charges, revenues from other governments and unrestricted interest earnings account for 51.1 percent of all revenues. Total expenses decreased 2.8 percent over the prior year.

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

	Governmental		Business-type		Total	
	Activities		Activities		Primary Government	
	2021	2020	2021	2020	2021	2020
<b>Revenues</b>						
<b>Program revenues:</b>						
Charges for services	\$ 255,969	\$ 247,185	\$ 333,822	\$ 316,205	\$ 589,791	\$ 563,390
Grants - operating	259,002	185,860	7,707	4,083	266,709	189,943
Grants - capital	8,013	18,293	14,073	19,521	22,086	37,814
<b>General revenues:</b>						
Property taxes	626,386	584,609	-	-	626,386	584,609
Sales taxes	188,399	146,898	-	-	188,399	146,898
Fuel taxes	16,945	16,288	-	-	16,945	16,288
Communication services tax	7,920	8,951	-	-	7,920	8,951
Unrestricted interest	548	10,613	-	-	548	10,613
Total revenues	<u>1,363,182</u>	<u>1,218,697</u>	<u>355,602</u>	<u>339,809</u>	<u>1,718,784</u>	<u>1,558,506</u>
<b>Program expenses</b>						
General government	194,238	218,548	-	-	194,238	218,548
Public safety	645,669	649,516	-	-	645,669	649,516
Physical environment	42,237	38,814	-	-	42,237	38,814
Transportation	71,997	69,151	-	-	71,997	69,151
Economic environment	70,886	101,593	-	-	70,886	101,593
Human services	63,033	65,740	-	-	63,033	65,740
Culture and recreation	38,258	31,675	-	-	38,258	31,675
Interest and fiscal charges	312	297	-	-	312	297
Water System	-	-	88,743	88,078	88,743	88,078
Sewer System	-	-	71,997	72,926	71,997	72,926
Solid Waste System	-	-	89,487	84,230	89,487	84,230
Nonmajor enterprise fund	-	-	23,932	21,193	23,932	21,193
Total expenses	<u>1,126,630</u>	<u>1,175,334</u>	<u>274,159</u>	<u>266,427</u>	<u>1,400,789</u>	<u>1,441,761</u>
Change in net position	236,552	43,363	81,443	73,382	317,995	116,745

**Pinellas County, Florida**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2021

	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
	Net position - beginning, as restated	1,548,566	1,502,153	1,803,083	1,729,701	3,351,649
Net position - ending	<u>\$ 1,785,118</u>	<u>\$ 1,545,516</u>	<u>\$ 1,884,526</u>	<u>\$ 1,803,083</u>	<u>\$ 3,669,644</u>	<u>\$ 3,348,599</u>

**Governmental activities.** Revenues in the County’s governmental activities increased by \$144.5 million or 11.9 percent over the prior year. The cost of governmental activities decreased 4.1 percent or \$48.7 million from the prior year. Revenues exceeded expenses for the year by \$236.6 million, compared to an excess of revenues over expenses of \$43.4 million in the prior year. Key factors attributing to these changes are described below.

**Property tax revenues** increased by \$41.8 million, or 7.1 percent over last year for all governmental activities due to an increase in property tax values of 7.6 percent. The millage rates remained unchanged.

**Charges for services** amounted to \$256.0 million for the current year compared to \$247.2 million realized in the prior year, an increase of \$8.8 million. The primary contributor to this increase is an increase to court filings from the reduced court activity during the Coronavirus pandemic.

**Operating grants and contributions** increased by \$73.1 million from the prior year, due primarily to 1) an increase in federal funding for the Coronavirus Aid Relief & Economic Security (CARES) Act for supplies, human services assistance and aid to small businesses affected by the Coronavirus pandemic.

**Sales tax revenue** increased by \$41.5 million; or 28.3 percent, reflecting signs of the recovery from the economic impact of the Coronavirus pandemic.

**Public Safety** expenses decreased by \$3.8 million, primarily due to reduced pension assumptions that offset the increase in aid provided to the community through CARES Act funding.

**General Government** expenses decreased by \$24.3 million, primarily as a result of additional cost recovery allocations of approximately \$6.1 million for internal information technology, which provides various infrastructure, application support, and project management.

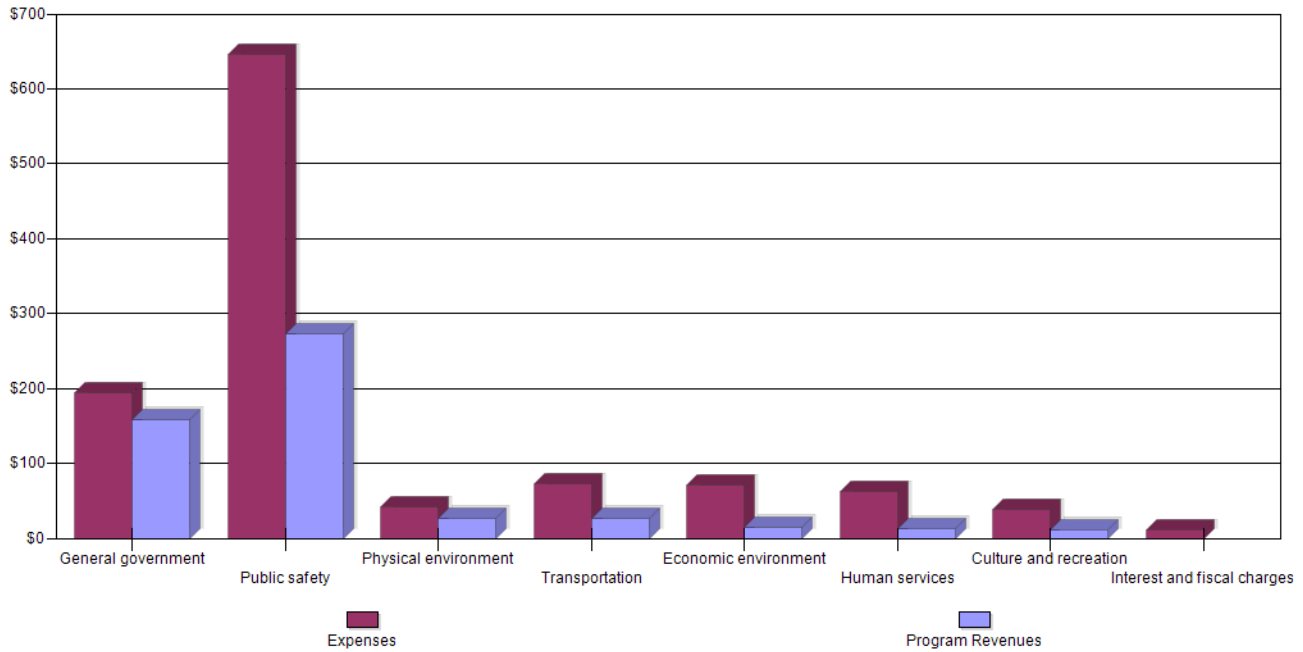
**Economic Environment** expenses decreased by \$30.7 million, primarily due to a reduction of payments associated with the completion of the Toronto Blue Jays spring training facility in the prior year.

**Net position** for governmental activities totaled \$1.8 billion at fiscal year-end; however, there was a net unrestricted deficit in governmental activities of \$676.8 million resulting primarily from the unfunded Other Post-employment Benefits (OPEB) and net pension liabilities. The impact on net position of OPEB and pension related liabilities, deferred inflows, and deferred outflows was \$697.0 million and \$446.2 million, respectively.

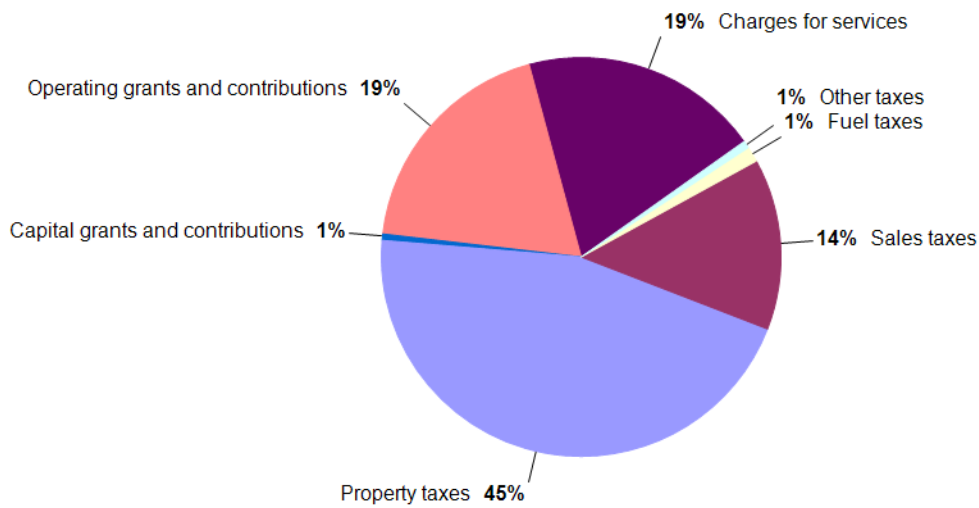
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**Pinellas County, Florida**  
 MANAGEMENT'S DISCUSSION AND ANALYSIS  
 September 30, 2021

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



**Revenues by Source - Governmental Activities**





**Pinellas County, Florida**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2021

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**Business-type activities.** Net position of business-type activities increased \$81.4 million or 4.5 percent during the year. Revenues in business-type activities increased 4.6 percent over the prior year by \$15.8 million. Expenses were up by \$7.7 million or 2.9 percent.

**Water System** - Net position of the Water System increased \$9.4 million during the year.

- Total program revenues for the Water System, including charges for services, investment income, miscellaneous revenue and capital contributions, increased by \$2.1 million or 2.2 percent from the prior year. This was primarily due to an increase in the water base rate and wholesale charges.

**Sewer System** - Net position of the Sewer System increased \$24.0 million during the year.

- Total program revenues increased by \$5.9 million or 6.5 percent over the prior year. Charges for services to customers increased by \$8.7 million or 10.1 percent. The largest contributing factor was retail rate increases.

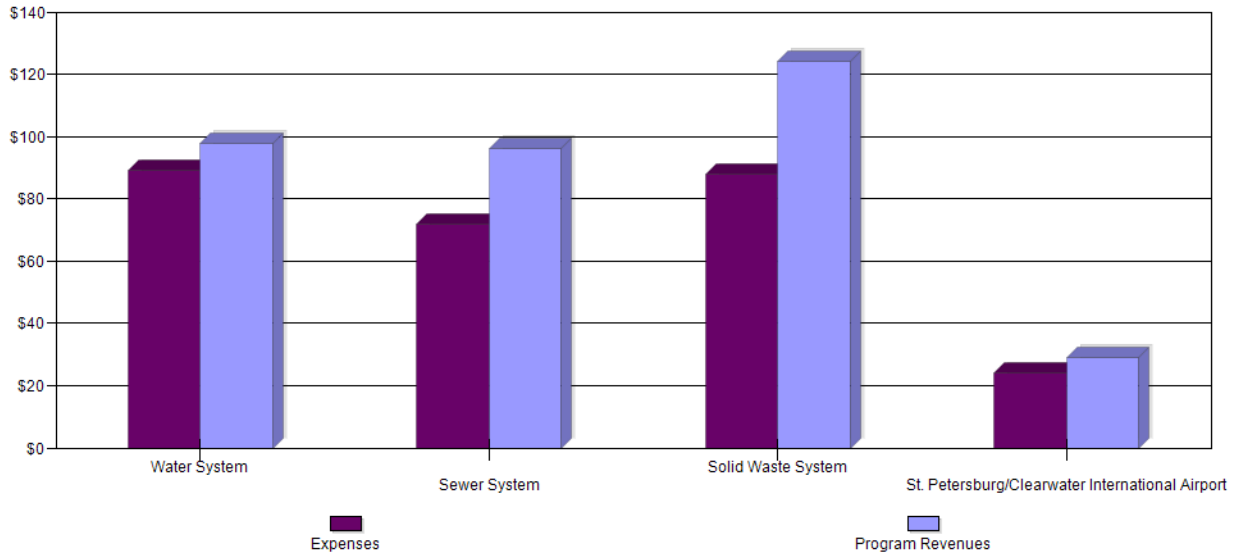
**Solid Waste System** - Net position of the Solid Waste System increased by \$37.6 million during the year.

- Total program revenues of the system increased by \$7.6 million or 6.5 percent over the prior year. Electrical sales revenue increased by \$3.0 million resulting from an increase in demand, while charges for electrical capacity resulted in additional revenues of \$3.8 million over the previous fiscal year due to contractual rate increases. Revenues for tipping fees were up \$4.5 million due to an increase in waste disposal tonnage processed compared to prior year.
- Operating expenses for the system were down by \$3.1 million or 3.7 percent over the prior year due to decreased costs of operating the waste-to-energy facility.

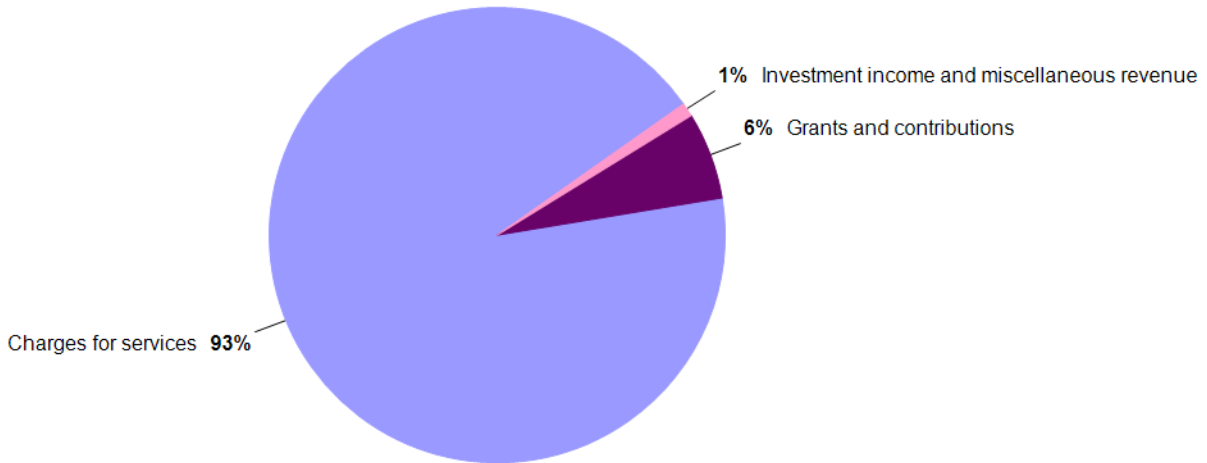
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**Pinellas County, Florida**  
 MANAGEMENT'S DISCUSSION AND ANALYSIS  
 September 30, 2021

**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, 2021

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

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

**Governmental Funds:** Governmental funds focus on money inflows and outflows and the balances available for spending. The governmental funds provide a detailed short-term view of the County's general government operations and the basic services provided. Governmental fund information helps determine the amount of short-term financial resources available for County programs. The unassigned fund balance may serve as an annual benchmark of the net resources available for discretionary spending at the end of the fiscal year. At fiscal year-end, total fund balance for the County's governmental funds was \$681.0 million, increasing from the prior year by \$131.1 million. The unassigned portion of fund balance was \$142.1 million for all governmental funds compared to \$57.3 million last year. As a part of the budget process for fiscal year 2020-2021, 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 accounting for all financial resources of the general government, except for those required to be accounted for in another fund. Appropriations for the General Fund for the fiscal year, including reserves, totaled \$997.6 million.

- Overall General Fund revenues and other financing sources increased by \$117.7 million or 16.3 percent from last year.
- Tax revenue increased by \$33.1 million, due primarily to the 7.6 percent increase in taxable property values.
- Intergovernmental revenues were up by \$76.6 million or 53.4 percent. The increase was primarily due to Coronavirus Aid, Relief, and Economic Security (CARES) Act grant funding due to the pandemic.
- Overall General Fund expenditures and transfers out increased by 14.8 percent or \$100.2 million. Approximately \$34.4 million of the increase is related CARES Act Small Business Grants which provided funding to businesses affected by the pandemic. Other significant increases included \$7.1 million for the additional purchases of supplies in response to COVID-19 and \$12.9 million in additional funding transferred to the Sheriff's Operations for funding of personnel and operating increases and the COVID-19 expenditures.

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 \$11.8 million or 3.4 percent from the prior year due primarily to an increase in personal services expenditures of \$10.4 million pursuant to a planned 3 percent increase for non-sworn employees and the continuance of the step plan raises for special risk members previously put into effect, as well as additional costs for health care coverage of Sheriff's Office employees.
- Revenues, issuance of debt and transfers in increased by \$20.3 million or 6.0 percent over the prior year, with the majority increase attributable to the increase of \$12.1 million in transfers being used toward funding the aforementioned personnel services costs. The sheriff also issued \$6.7 million of debt for agency vehicles.
- Fund balance decreased by \$5.4 million.

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

- Revenues and transfers increased by \$3.3 million or 2.5 percent from the prior year. The majority of this increase is related to the following: 1) increased taxes of approximately \$17.2 million as economic activity recovers from the pandemic, 2) decreased investment income of \$3.0 million as a result of a declining interest rate environment due to the Covid-19 pandemic, 3) decreased transfers in of \$2.2 million due to reductions of funding required to support the 10 year capital improvement plan, and 4) decreased intergovernmental grant revenue of \$9.6 million due to beach nourishment and lake dredging projects completed in the prior year.

**Pinellas County, Florida**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2021

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- Expenditures and transfers out increased by \$6.9 million or 6.5 percent. The most significant factor contributing to the increase were increases in construction-related expenditures for the Justice Center judicial consolidation project and radio equipment shelter replacement.

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

- Revenues and transfers in were up by \$2.8 million or 2.1 percent over the prior year, attributable mostly to additional tax revenues of \$5.4 million as a result of increased taxable property values and increased charges for services of \$2.6 million. These increases were offset by a \$4.5 million reduction in intergovernmental revenue due to an appropriation in the prior year for the CARES Act.
- Expenditures and transfers out increased by \$3.7 million or 2.9 percent. Amounts provided to municipalities and special districts under the First Responder program increased by \$2.9 million from the prior fiscal year, attributable mostly to the increase in operating costs such as personnel expenditures as well as an increase per the agreement terms.

The American Rescue Plan Act Fund is used to account for revenues and expenditures for the \$189 million dollars awarded to the County from the Department of Treasury's Coronavirus State and Local Fiscal Recovery Funds (SLFRF) .

- The County received one half of the appropriation, \$94.7 million dollars in August 2021. There were no appropriations during the fiscal year.

**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 providing 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 fiscal year 2020-2021 countywide original budget totaled \$2.7 billion, which was an increase of \$73.5 million, or 2.8%, over the fiscal year 2019-2020 revised budget. Total revenues originally budgeted in the General Fund were \$677 million, of which taxes comprised \$510 million of the total. Generally, the largest revenue sources in the General Fund each year consist of property taxes, state shared half-cent sales taxes, state revenue sharing, and communication services taxes. At the time of budget adoption, property tax revenue was projected to yield an additional \$26.9 million because of increased property values (as there was no increase to the millage rate from the prior year). On the expenditure side, the original budget for County departments decreased \$43.4 million, or 9.8%, below the fiscal year 2019-2020 revised budget due to an appropriation for the Coronavirus Relief Fund in the prior year.

The final budget of the General Fund was \$35 million and \$36 million higher than the original budget for revenues and expenditures, respectively. The most significant budget amendments made throughout the fiscal year were the appropriation of approximately \$33 million and \$3 million for the U.S Department of Treasury's COVID-19 Emergency Rental Assistance Program and The Florida Department of Environmental Protection's award to the County to remove biological debris caused by red tide, respectively. Excluding budgeted reserves, the County had \$179 million in excess funds over budgeted amounts.

The County created a new fund for the American Rescue Plan Act.

**Pinellas County, Florida**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2021

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets.** Pinellas County's investment in capital assets for governmental and business-type activities is \$3.7 billion, net of accumulated depreciation. This includes land, buildings, improvements, equipment, roads, bridges, drainage systems, intangible assets and construction in progress. The total increase in capital assets was 1.1 percent over the prior year (1.3 percent increase for governmental activities and a 0.8 percent increase in business-type activities).

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

	Governmental Activities		Business-type Activities		Total Primary Government	
	2021	2020	2021	2020	2021	2020
	Land	\$ 391,969	\$ 390,926	\$ 69,736	\$ 69,734	\$ 461,705
Buildings	445,886	462,801	94,572	100,181	540,458	562,982
Improvements other than buildings	134,804	138,557	1,309,658	1,152,571	1,444,462	1,291,128
Equipment	65,426	75,358	15,328	18,402	80,754	93,761
Intangible assets	30,892	29,959	5,115	5,509	36,037	35,467
Infrastructure	831,412	783,260	-	-	831,412	783,260
Construction in progress	189,801	183,691	90,689	226,039	280,490	409,730
<b>Total</b>	<b>\$ 2,090,190</b>	<b>\$ 2,064,552</b>	<b>\$ 1,585,098</b>	<b>\$ 1,572,436</b>	<b>\$ 3,675,319</b>	<b>\$ 3,636,989</b>

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

**Governmental activities**

- Jail Facility Upgrades (\$1.2 million)
- Beach Renourishment Projects (\$1.9 million)
- Countywide Drainage Improvements (\$12.5 million)
- Advanced Traffic Signalization (14.9)
- Forest Lakes Boulevard Improvements (\$17 million)
- Countywide Transportation Improvements (\$41 million)
- Countywide Park Improvements (\$4.2 million)

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**Pinellas County, Florida**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2021

**Business-type activities**

- Airport Runway 18/36 Rehabilitation (\$25.6 million)
- Water Pump Station Upgrade - Capri Isle (\$6.5 million)
- Water Main Relocation - Pass A Grille (\$2.7 million)
- Solid Waste Plant Improvements (\$155 million)
- Sewer System Improvements (\$10 million)
- Sewer Pump Station Rehabilitation (\$4.5 million)

Additional information on the County's capital assets can be found in Note 7 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	
	2021	2020	2021	2020	2021	2020
Revenue bonds	\$ -	\$ -	\$ -	\$ 49,615	\$ -	\$ 49,615
Notes from direct placements	-	-	103,504	64,301	103,504	64,301
Notes from direct borrowings	12,006	12,692	-	-	12,006	12,692
Capital leases	433	615	-	-	433	615
<b>Total</b>	<b>\$ 12,439</b>	<b>\$ 13,307</b>	<b>\$ 103,504</b>	<b>\$ 113,916</b>	<b>\$ 115,943</b>	<b>\$ 127,223</b>

All general long-term bonded debt for governmental activities was paid off in prior years. Scheduled debt service payments for the Sheriff totaled \$7.4 million. The new installment contract in the amount of \$6.7 million is for the purchase of agency vehicles for the Sheriff.

The total outstanding debt for business-type activities decreased by \$10.4 million from the prior year due primarily to scheduled debt service payments. On January 20, 2021 the Sewer Revenue Bond Series 2003 were refunded with the Sewer Revenue Refunding Note Series 2021B, and the Sewer Revenue Bond Series 2012 were refunded with the Sewer Revenue Refunding Note Series 2021A.

The Sewer Revenue Bonds, Series 1998 had a FGIC surety bond with FSA. The surety bond is applied equally to the Sewer and Revenue Refunding Notes 2008A, 2008B, and Sewer Revenue Refunding Note Series 2016. In addition, there is \$375,150 held in reserve for the Sewer and Revenue Refunding Notes 2008A, 2008B, and Sewer Revenue Refunding Note Series 2016. The Sewer Revenue Refunding Notes Series 2021A and 2021B do not have a reserve requirement. Additional information on the County's long-term debt can be found in Note 10.

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

In developing the fiscal year 2021-2022 budget, key strategic goals of the Board of County Commissioners, in alignment with its mission, vision, and values, consisted of the following:

- 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

**Pinellas County, Florida**  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
September 30, 2021

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- Deliver first class services to the public and customers

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 residents today and tomorrow.

Confronted with a global pandemic, Pinellas County continued to strengthen these commitments as the community came together to understand and respond to the public health and economic impacts of COVID-19. While social distancing kept us apart, technology and collaboration moved us forward, allowing engagement with residents and community partners in new and meaningful ways. With increasing vaccination rates and decreasing virus transmission rates, the County is positioning itself to equitably rebuild and recover to ensure the sustainable health and prosperity for everybody in the community.

The fiscal year 2021-2022 budget totals \$2.9 billion, an increase of \$135.9 million or 4.9% above the fiscal year 2020-2021 revised budget. Excluding reserves across all funds, the FY22 Budget reflects a decrease of \$105.8M or 5.5% below the FY21 Revised Budget. Significant reserve increases are attributed to cyclic variations in capital programs. The countywide millage rate of 5.1302 is 2.8% lower than the fiscal year 2020-2021 millage rate. However, property tax revenue is projected to yield an additional \$41.6 million because of increased property values. The largest source contributing to the increase in resources in the fiscal year 2021-2022 budget is the receipt and appropriation of \$94.7 million from the American Rescue Plan Act (ARPA), which represent one half of the \$189 million appropriation. The distribution of these funds is focused on programs relating to public health mitigation and response and allowable infrastructure projects.

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. Through the fiscal year 2021-2022 budget development process, a countywide work plan was developed to provide transparent, ongoing reporting on the status, milestones, and overall timeline of key County initiatives.

***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 [clerkinfo@mypinellasclerk.org](mailto:clerkinfo@mypinellasclerk.org).

# **BASIC FINANCIAL STATEMENTS**

**Pinellas County, Florida**  
**STATEMENT OF NET POSITION**  
September 30, 2021

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
<b>ASSETS</b>				
Cash and cash equivalents	\$ 346,565,937	\$ 62,747,723	\$ 409,313,660	\$ 20,675,457
Investments	670,137,982	461,290,862	1,131,428,844	2,172,495
Receivables (net of allowance for uncollectibles)	149,886,567	64,446,571	214,333,138	74,632,013
Internal balances	8,852,071	(8,852,071)	-	-
Inventory	6,225,093	2,117,943	8,343,036	-
Prepaid items	11,984,571	235,058	12,219,629	17,778
Other assets	3,037,884	-	3,037,884	-
Capital assets (net of accumulated depreciation):				
Land	391,968,098	69,736,292	461,704,390	8,914,419
Buildings	445,885,415	94,571,946	540,457,361	3,650,271
Improvements other than buildings	134,804,353	1,309,658,097	1,444,462,450	-
Equipment	65,425,982	15,327,880	80,753,862	10,982
Intangible assets	30,892,189	5,115,446	36,007,635	-
Infrastructure	831,411,796	-	831,411,796	-
Construction in progress	189,800,825	90,689,474	280,490,299	-
Total assets	<u>3,286,878,763</u>	<u>2,167,085,221</u>	<u>5,453,963,984</u>	<u>110,073,415</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred outflows of resources	176,644,645	14,145,254	190,789,899	790,250
Total assets and deferred outflows of resources	<u>3,463,523,408</u>	<u>2,181,230,475</u>	<u>5,644,753,883</u>	<u>110,863,665</u>
<b>LIABILITIES</b>				
Accounts payable and other current liabilities	121,413,849	41,691,777	163,105,626	54,241
Accrued interest payable	-	-	-	147,348
Unearned revenue	117,137,352	872,748	118,010,100	-
Long-term liabilities:				
Due within one year	61,398,033	2,893,885	64,291,918	895,994
Due in more than one year	935,474,836	219,788,826	1,155,263,662	68,808,313
Total liabilities	<u>1,235,424,070</u>	<u>265,247,236</u>	<u>1,500,671,306</u>	<u>69,905,896</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows of resources	442,981,339	31,457,405	474,438,744	2,174,896
Total liabilities and deferred inflows of resources	<u>1,678,405,409</u>	<u>296,704,641</u>	<u>1,975,110,050</u>	<u>72,080,792</u>
<b>NET POSITION</b>				
Net investment in capital assets	2,060,958,567	1,468,778,388	3,529,736,955	12,567,319
Restricted for				
Capital projects	176,345,586	-	176,345,586	-
General government	1,908,589	-	1,908,589	-
Public safety programs	87,240,533	-	87,240,533	-
Physical environment	1,061,601	-	1,061,601	-
Transportation projects	2,752,245	-	2,752,245	-
Economic environment	69,137,270	-	69,137,270	-
Human services	2,019,851	-	2,019,851	-
Culture and recreation	675,646	-	675,646	-
Grant programs	59,832,880	-	59,832,880	-
Debt service	-	375,150	375,150	14,331,173
Renewal and replacement	-	10,064,427	10,064,427	-
Unrestricted	(676,814,769)	405,307,869	(271,506,900)	11,884,381
Total net position	<u>\$ 1,785,117,999</u>	<u>\$ 1,884,525,834</u>	<u>\$ 3,669,643,833</u>	<u>\$ 38,782,873</u>

The accompanying notes are an integral part of this statement.

**Pinellas County, Florida**  
**STATEMENT OF ACTIVITIES**  
For the year ended September 30, 2021

	Expenses	Charges for Services	Program Revenues Operating Grants and Contributions	Capital Grants and Contributions
<b>FUNCTIONS/PROGRAMS</b>				
<b>Primary Government:</b>				
Governmental activities:				
General government	\$ 194,238,251	\$ 78,685,286	\$ 80,673,149	\$ -
Public safety	645,669,073	118,609,938	154,163,435	-
Physical environment	42,237,208	21,650,162	4,466,915	799,317
Transportation	71,997,331	9,306,961	10,690,406	7,014,182
Economic environment	70,885,867	10,198,712	4,259,033	-
Human services	63,032,716	7,154,556	4,631,637	-
Culture and recreation	38,257,868	10,362,801	117,153	200,000
Interest and fiscal charges	311,482	-	-	-
Total governmental activities	1,126,629,796	255,968,416	259,001,728	8,013,499
Business-type activities:				
Water System	88,742,962	96,781,569	-	1,251,467
Sewer System	71,997,449	95,010,146	-	803,723
Solid Waste System	89,486,654	124,454,286	1,472,857	-
Nonmajor enterprise fund	23,932,058	17,576,068	6,234,389	12,017,367
Total business-type activities	274,159,123	333,822,069	7,707,246	14,072,557
Total primary government	\$ 1,400,788,919	\$ 589,790,485	\$ 266,708,974	\$ 22,086,056
<b>Component Units:</b>				
Planning Council	\$ 2,401,768	\$ 1,127,669	\$ -	\$ -
Housing Finance Authority	5,087,817	617,300	504,831	-
Health Facilities Authority	175	1	-	-
Construction Licensing Board	1,403,194	1,403,194	-	-
Total component units	\$ 8,892,954	\$ 3,148,164	\$ 504,831	\$ -
General revenues:				
Property taxes				
Sales taxes				
Fuel taxes				
Communication service tax				
Unrestricted investment earnings				
Total general revenues				
Change in net position				
Net position - beginning, as restated (see Note 21)				
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
\$ (34,879,816)	\$ -	\$ (34,879,816)	\$ -
(372,895,700)	-	(372,895,700)	-
(15,320,814)	-	(15,320,814)	-
(44,985,782)	-	(44,985,782)	-
(56,428,122)	-	(56,428,122)	-
(51,246,523)	-	(51,246,523)	-
(27,577,914)	-	(27,577,914)	-
(311,482)	-	(311,482)	-
<u>(603,646,153)</u>	<u>-</u>	<u>(603,646,153)</u>	<u>-</u>
-	9,290,074	9,290,074	-
-	23,816,420	23,816,420	-
-	36,440,489	36,440,489	-
-	11,895,766	11,895,766	-
<u>-</u>	<u>81,442,749</u>	<u>81,442,749</u>	<u>-</u>
<u>(603,646,153)</u>	<u>81,442,749</u>	<u>(522,203,404)</u>	<u>-</u>
-	-	-	(1,274,099)
-	-	-	(3,965,686)
-	-	-	(174)
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,239,959)</u>
626,385,942	-	626,385,942	1,336,028
188,399,346	-	188,399,346	-
16,944,977	-	16,944,977	-
7,919,720	-	7,919,720	-
548,389	-	548,389	1,472,776
<u>840,198,374</u>	<u>-</u>	<u>840,198,374</u>	<u>2,808,804</u>
236,552,221	81,442,749	317,994,970	(2,431,155)
<u>1,548,565,778</u>	<u>1,803,083,085</u>	<u>3,351,648,863</u>	<u>41,214,028</u>
<u>\$ 1,785,117,999</u>	<u>\$ 1,884,525,834</u>	<u>\$ 3,669,643,833</u>	<u>\$ 38,782,873</u>

**Pinellas County, Florida**

BALANCE SHEET  
GOVERNMENTAL FUNDS  
September 30, 2021

	<u>General</u>	<u>Sheriff's Operations</u>	<u>Capital Projects</u>
<b>ASSETS</b>			
Cash	\$ 35,924,682	\$ 23,184,350	\$ 27,371,123
Investments	231,232,633	20,515	138,082,052
Accounts and notes receivable, net	1,628,127	769,384	50,131
Assessments receivable	-	-	-
Accrued interest receivable	629,143	-	370,020
Due from other funds	15,011,054	389,074	-
Interfund advances	-	24,241,769	-
Due from other governments	14,638,550	1,737,489	50,951,788
Inventory	8,715	2,011,919	-
Prepaid items	1,448,676	-	-
Other assets	-	2,329,577	-
	<u>\$ 300,521,580</u>	<u>\$ 54,684,077</u>	<u>\$ 216,825,114</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Vouchers payable	\$ 12,936,942	\$ 3,258,883	\$ 14,937,723
Contracts payable	-	-	1,867,543
Due to other funds	474,682	2,754,761	111,069
Interfund advances	-	26,341,938	-
Due to other governments	5,244,507	266,738	20,026,575
Accrued liabilities	7,812,047	12,131,310	-
Deposits and other current liabilities	1,134,146	123,729	-
Unearned revenue	18,401,200	76,032	1,432,628
	<u>46,003,524</u>	<u>44,953,391</u>	<u>38,375,538</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Proceeds received in advance of time requirements	-	274,295	-
Unavailable revenue - notes receivable	-	-	-
Unavailable revenue - disaster grant	507,010	-	-
Unavailable revenue - other receivables	-	-	-
	<u>507,010</u>	<u>274,295</u>	<u>-</u>
<b>FUND BALANCES</b>			
Nonspendable	1,457,391	2,011,919	-
Restricted	3,022,731	7,444,472	178,449,576
Committed	-	-	-
Assigned	107,401,570	-	-
Unassigned	142,129,354	-	-
	<u>254,011,046</u>	<u>9,456,391</u>	<u>178,449,576</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 300,521,580</u>	<u>\$ 54,684,077</u>	<u>\$ 216,825,114</u>

The accompanying notes are an integral part of this statement.

<u>Emergency Medical Service</u>	<u>American Rescue Plan Act</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 8,714,707	\$ 89,870,107	\$ 116,263,709	\$ 301,328,678
45,516,686	4,801,958	86,527,280	506,181,124
14,968,506	-	51,666,786	69,082,934
-	-	311,017	311,017
128,526	-	251,681	1,379,370
469,676	-	10,351,041	26,220,845
-	-	-	24,241,769
-	-	10,945,567	78,273,394
-	-	3,725,569	5,746,203
57,068	-	1,143,760	2,649,504
-	-	708,307	3,037,884
<u>\$ 69,855,169</u>	<u>\$ 94,672,065</u>	<u>\$ 281,894,717</u>	<u>\$ 1,018,452,722</u>
\$ 6,322,721	\$ -	\$ 15,221,214	\$ 52,677,483
-	-	2,337	1,869,880
7,150	-	23,948,868	27,296,530
-	-	-	26,341,938
731,375	-	6,425,547	32,694,742
61,812	-	3,843,253	23,848,422
-	-	1,472,364	2,730,239
500,273	94,672,065	21,629	115,103,827
<u>7,623,331</u>	<u>94,672,065</u>	<u>50,935,212</u>	<u>282,563,061</u>
-	-	-	274,295
-	-	51,358,076	51,358,076
-	-	-	507,010
2,702,875	-	-	2,702,875
<u>2,702,875</u>	<u>-</u>	<u>51,358,076</u>	<u>54,842,256</u>
57,068	-	4,869,329	8,395,707
59,471,895	-	172,724,179	421,112,853
-	-	2,007,921	2,007,921
-	-	-	107,401,570
-	-	-	142,129,354
<u>59,528,963</u>	<u>-</u>	<u>179,601,429</u>	<u>681,047,405</u>
<u>\$ 69,855,169</u>	<u>\$ 94,672,065</u>	<u>\$ 281,894,717</u>	<u>\$ 1,018,452,722</u>

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**Pinellas County, Florida**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
September 30, 2021

Total fund balances - governmental funds		\$ 681,047,405
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		2,043,333,622
Deferred inflows of resources related to pensions are not recorded in the governmental fund financial statements		(343,358,825)
Deferred outflows of resources related to pensions are not recorded in the governmental fund financial statements		120,304,630
Deferred inflows of resources related to OPEB are not recorded in the governmental fund financial statements		(84,550,335)
Deferred outflows of resources related to OPEB are not recorded in the governmental fund financial statements		50,947,036
Internal service funds are used by management to charge the costs of certain activities to individual funds		186,250,554
Revenue recognized when earned was deferred in the governmental funds until these current financial resources are available		54,842,256
Some long term liabilities are not due and payable in the current period and therefore not reported in the funds.		
Notes payable	\$ (12,005,521)	
Compensated absences	(62,769,552)	
Pension liability	(209,717,953)	
OPEB liability	(638,312,147)	
Capital leases	(433,171)	
Pollution remediation obligation	(460,000)	
	(923,698,344)	
Total net position - governmental activities		\$ 1,785,117,999

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, 2021

	<u>General</u>	<u>Sheriff's Operations</u>	<u>Capital Projects</u>
<b>REVENUES</b>			
Taxes	\$ 517,536,842	\$ -	\$ 115,312,947
Licenses and permits	1,712,924	-	-
Intergovernmental	219,861,570	12,695,941	8,175,687
Charges for services	55,693,704	3,014,352	-
Fines and forfeitures	733,582	-	-
Special assessments	-	-	-
Impact fees	-	-	2,524,756
Investment income (loss)	546,156	1,819,738	173,060
Miscellaneous	29,430,433	4,509,486	3,310,733
Total revenues	<u>825,515,211</u>	<u>22,039,517</u>	<u>129,497,183</u>
<b>EXPENDITURES</b>			
Current			
General government	106,305,844	-	26,550,897
Public safety	164,604,512	349,525,515	12,124,218
Physical environment	10,857,520	-	9,166,803
Transportation	-	-	53,574,843
Economic environment	25,413,386	-	1,089,827
Human services	55,120,420	-	164,958
Culture and recreation	18,320,059	-	11,151,005
Debt service			
Principal retirement	-	7,389,287	-
Interest and fiscal charges	-	280,411	-
Total expenditures	<u>380,621,741</u>	<u>357,195,213</u>	<u>113,822,551</u>
Excess (deficiency) of revenues over (under) expenditures	<u>444,893,470</u>	<u>(335,155,696)</u>	<u>15,674,632</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Installment contract proceeds	-	6,703,000	-
Transfers in	12,462,440	331,942,992	5,903,190
Transfers out	(395,713,993)	(419,014)	-
Total other financing sources (uses)	<u>(383,251,553)</u>	<u>338,226,978</u>	<u>5,903,190</u>
Net change in fund balances	61,641,917	3,071,282	21,577,822
Fund balances - beginning, as restated (see Note 21)	<u>192,369,129</u>	<u>6,385,109</u>	<u>156,871,754</u>
Fund balances - ending	<u>\$ 254,011,046</u>	<u>\$ 9,456,391</u>	<u>\$ 178,449,576</u>

The accompanying notes are an integral part of this statement.



<u>Emergency Medical Service</u>	<u>American Rescue Plan Act</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
\$ 76,587,684	\$ -	\$ 130,212,512	\$ 839,649,985
-	-	7,938,263	9,651,187
303,514	-	25,701,835	266,738,547
57,172,873	-	42,691,474	158,572,403
-	-	5,697,265	6,430,847
-	-	21,600,698	21,600,698
-	-	-	2,524,756
219,360	-	173,266	2,931,580
<u>5,523,944</u>	<u>-</u>	<u>15,531,737</u>	<u>58,306,333</u>
<u>139,807,375</u>	<u>-</u>	<u>249,547,050</u>	<u>1,366,406,336</u>
-	-	98,189,405	231,046,146
130,022,954	-	35,818,417	692,095,616
-	-	24,647,852	44,672,175
-	-	34,737,427	88,312,270
-	-	47,267,854	73,771,067
-	-	9,202,146	64,487,524
-	-	10,252,740	39,723,804
-	-	182,325	7,571,612
-	-	31,071	311,482
<u>130,022,954</u>	<u>-</u>	<u>260,329,237</u>	<u>1,241,991,696</u>
<u>9,784,421</u>	<u>-</u>	<u>(10,782,187)</u>	<u>124,414,640</u>
-	-	-	6,703,000
462,526	-	66,638,129	417,409,277
<u>(2,145,312)</u>	<u>-</u>	<u>(19,166,718)</u>	<u>(417,445,037)</u>
<u>(1,682,786)</u>	<u>-</u>	<u>47,471,411</u>	<u>6,667,240</u>
8,101,635	-	36,689,224	131,081,880
<u>51,427,328</u>	<u>-</u>	<u>142,912,205</u>	<u>549,965,525</u>
<u>\$ 59,528,963</u>	<u>\$ -</u>	<u>\$ 179,601,429</u>	<u>\$ 681,047,405</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, 2021

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

Net change in fund balances - total governmental funds \$ 131,081,880

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	\$ 117,205,569	
Depreciation expense	<u>(86,397,016)</u>	
		30,808,553

The net effect of various miscellaneous transactions involving capital assets (3,584,812)

Debt proceeds (6,703,000)

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. 7,571,612

Revenues which do not provide current financial resources and are not reported in the governmental funds. 358,257

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	\$ 247,523	
(Decrease)Increase in pension-related deferred outflows	(73,778,697)	
(Decrease)Increase in OPEB-related deferred outflows	19,069,156	
(Increase)Decrease in pension liability	442,914,648	
(Increase)Decrease in OPEB liability	(15,344,623)	
(Increase)Decrease in pension-related deferred inflows	(326,607,933)	
(Increase)Decrease in OPEB-related deferred inflows	20,802,607	
(Increase)Decrease in pollution remediation obligations	<u>(40,001)</u>	
		67,262,680

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. 9,757,051

Change in net position - governmental activities \$ 236,552,221

**Pinellas County, Florida**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**GENERAL FUND**  
For the year ended September 30, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Taxes	\$ 509,823,660	\$ 509,823,660	\$ 517,536,842	\$ 7,713,182
Licenses and permits	1,527,410	1,527,410	1,712,924	185,514
Intergovernmental	79,169,850	113,756,390	219,861,570	106,105,180
Charges for services	50,965,490	50,965,490	55,693,704	4,728,214
Fines and forfeitures	1,076,580	1,076,580	733,582	(342,998)
Investment income	6,489,190	6,489,190	546,156	(5,943,034)
Miscellaneous	27,630,610	27,630,610	29,430,433	1,799,823
Total revenues	<u>676,682,790</u>	<u>711,269,330</u>	<u>825,515,211</u>	<u>114,245,881</u>
<b>EXPENDITURES</b>				
Current				
General government	115,061,210	115,741,210	106,305,844	9,435,366
Public safety	159,041,040	191,181,480	164,604,512	26,576,968
Physical environment	10,691,960	13,815,560	10,857,520	2,958,040
Economic environment	27,765,170	27,765,170	25,413,386	2,351,784
Human services	66,849,570	66,963,550	55,120,420	11,843,130
Culture and recreation	21,400,940	21,400,940	18,320,059	3,080,881
Total expenditures	<u>400,809,890</u>	<u>436,867,910</u>	<u>380,621,741</u>	<u>56,246,169</u>
Excess (deficiency) of revenues over (under) expenditures	<u>275,872,900</u>	<u>274,401,420</u>	<u>444,893,470</u>	<u>170,492,050</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	8,664,210	8,664,210	12,462,440	3,798,230
Transfers out	(396,278,850)	(400,107,780)	(395,713,993)	4,393,787
Reserves	(165,667,020)	(160,632,280)	-	160,632,280
Total other financing sources (uses)	<u>(553,281,660)</u>	<u>(552,075,850)</u>	<u>(383,251,553)</u>	<u>168,824,297</u>
Net change in fund balance	(277,408,760)	(277,674,430)	61,641,917	339,316,347
Fund balance - beginning, as restated (see Note 21)	<u>277,408,760</u>	<u>277,674,430</u>	<u>192,369,129</u>	<u>(85,305,301)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 254,011,046</u>	<u>\$ 254,011,046</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, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Intergovernmental	\$ 12,672,237	\$ 12,664,773	\$ 12,695,941	\$ 31,168
Charges for services	2,856,570	2,788,824	3,014,352	225,528
Investment income	60,360	1,804,949	1,819,738	14,789
Miscellaneous	3,400,730	4,075,368	4,509,486	434,118
Total revenues	<u>18,989,897</u>	<u>21,333,914</u>	<u>22,039,517</u>	<u>705,603</u>
<b>EXPENDITURES</b>				
Current				
Public safety	338,910,807	354,239,356	349,525,515	4,713,841
Principal retirement	7,664,730	7,389,287	7,389,287	-
Interest and fiscal charges	-	280,412	280,411	1
Total expenditures	<u>346,575,537</u>	<u>361,909,055</u>	<u>357,195,213</u>	<u>4,713,842</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(327,585,640)</u>	<u>(340,575,141)</u>	<u>(335,155,696)</u>	<u>5,419,445</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Installment contract proceeds	-	6,703,000	6,703,000	-
Transfers in	327,847,075	331,943,575	331,942,992	(583)
Transfers out	-	-	(419,014)	(419,014)
Reserves	(261,435)	1,928,566	-	(1,928,566)
Total other financing sources (uses)	<u>327,585,640</u>	<u>340,575,141</u>	<u>338,226,978</u>	<u>(2,348,163)</u>
Net change in fund balance	-	-	3,071,282	3,071,282
Fund balance - beginning	<u>-</u>	<u>-</u>	<u>6,385,109</u>	<u>6,385,109</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 9,456,391</u>	<u>\$ 9,456,391</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, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Taxes	\$ 75,500,560	\$ 75,500,560	\$ 76,587,684	\$ 1,087,124
Intergovernmental	489,000	489,000	303,514	(185,486)
Charges for services	59,312,100	59,312,100	57,172,873	(2,139,227)
Investment income	1,021,250	1,021,250	219,360	(801,890)
Miscellaneous	357,240	357,240	5,523,944	5,166,704
Total revenues	<u>136,680,150</u>	<u>136,680,150</u>	<u>139,807,375</u>	<u>3,127,225</u>
<b>EXPENDITURES</b>				
Current				
Public safety	135,329,140	136,472,510	130,022,954	6,449,556
Total expenditures	<u>135,329,140</u>	<u>136,472,510</u>	<u>130,022,954</u>	<u>6,449,556</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,351,010</u>	<u>207,640</u>	<u>9,784,421</u>	<u>9,576,781</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	401,370	401,370	462,526	61,156
Transfers out	(2,217,810)	(2,217,810)	(2,145,312)	72,498
Reserves	(47,450,910)	(47,450,910)	-	47,450,910
Total other financing sources (uses)	<u>(49,267,350)</u>	<u>(49,267,350)</u>	<u>(1,682,786)</u>	<u>47,584,564</u>
Net change in fund balance	(47,916,340)	(49,059,710)	8,101,635	57,161,345
Fund balance - beginning	<u>47,916,340</u>	<u>49,059,710</u>	<u>51,427,328</u>	<u>2,367,618</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 59,528,963</u>	<u>\$ 59,528,963</u>

The accompanying notes are an integral part of this statement.

**Pinellas County, Florida**  
**STATEMENT OF FUND NET POSITION**  
**PROPRIETARY FUNDS**  
September 30, 2021

	Water System	Sewer System
<b>ASSETS</b>		
Current assets		
Cash	\$ 9,588,370	\$ 9,576,556
Investments	109,465,662	46,781,530
Accounts and notes receivable, net	13,136,283	9,528,719
Assessments receivable	-	660
Accrued interest receivable	289,747	125,901
Due from other funds	-	-
Interfund advances	-	-
Due from other governments	2,348,678	1,970,221
Inventory	1,564,008	550,826
Prepaid items	57,075	114,007
Total current assets	136,449,823	68,648,420
Noncurrent assets		
Restricted Assets		
Cash	-	-
Investments	-	375,150
Total restricted assets	-	375,150
Capital assets		
Land	44,358,047	5,146,099
Buildings	30,861,585	20,519,806
Improvements other than buildings	496,082,015	955,204,247
Equipment	15,317,936	16,125,265
Intangible assets	4,585,800	3,864,712
Accumulated depreciation	(252,369,667)	(401,084,509)
Construction in progress	17,921,636	60,194,996
Total capital assets, net	356,757,352	659,970,616
Other assets		
Noncurrent notes receivable	22,202,084	-
Total noncurrent assets	378,959,436	660,345,766
Total assets	515,409,259	728,994,186
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Losses on debt refunding	-	2,854,872
Pension-related deferred outflows	2,420,406	2,737,014
OPEB-related deferred outflows	1,493,683	1,551,078
Total assets and deferred outflows of resources	519,323,348	736,137,150

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>
\$ 29,151,993	\$ 4,366,377	\$ 52,683,296	\$ 45,237,259
263,679,121	40,989,399	460,915,712	163,956,858
9,281,409	1,372,794	33,319,205	324,778
-	-	660	-
695,978	109,727	1,221,353	420,024
-	-	-	1,080,256
-	-	-	26,341,938
2,074,936	1,309,434	7,703,269	95,050
3,109	-	2,117,943	478,890
16,749	47,227	235,058	9,335,067
<u>304,903,295</u>	<u>48,194,958</u>	<u>558,196,496</u>	<u>247,270,120</u>
-	10,064,427	10,064,427	-
-	-	375,150	-
<u>-</u>	<u>10,064,427</u>	<u>10,439,577</u>	<u>-</u>
8,493,767	11,738,379	69,736,292	221,559
38,800,945	90,449,203	180,631,539	740,518
692,120,110	152,030,313	2,295,436,685	2,170,348
3,786,525	4,218,712	39,448,438	53,398,452
362,130	153,442	8,966,084	41,658,016
(335,174,969)	(111,180,232)	(1,099,809,377)	(51,954,892)
11,791,093	781,749	90,689,474	621,035
<u>420,179,601</u>	<u>148,191,566</u>	<u>1,585,099,135</u>	<u>46,855,036</u>
-	-	22,202,084	-
<u>420,179,601</u>	<u>158,255,993</u>	<u>1,617,740,796</u>	<u>46,855,036</u>
<u>725,082,896</u>	<u>206,450,951</u>	<u>2,175,937,292</u>	<u>294,125,156</u>
-	-	2,854,872	-
935,375	1,072,891	7,165,686	3,730,711
584,332	495,603	4,124,696	1,662,268
<u>726,602,603</u>	<u>208,019,445</u>	<u>2,190,082,546</u>	<u>299,518,135</u>

**Pinellas County, Florida**  
**STATEMENT OF FUND NET POSITION**  
**PROPRIETARY FUNDS**  
September 30, 2021

	Water System	Sewer System
<b>LIABILITIES</b>		
Current liabilities		
Vouchers payable	\$ 2,627,199	\$ 7,310,598
Contracts payable	97,521	1,831,694
Due to other funds	-	51
Interfund advances	-	-
Due to other governments	1,284,518	33,286
Accrued liabilities	243,664	258,986
Claims payable	-	-
Compensated absences	996,348	1,053,433
Unearned revenue	-	-
Deposits and other current liabilities	6,973,314	-
Total current liabilities	12,222,564	10,488,048
Noncurrent liabilities		
Revenue bonds payable, net of unamortized premiums	-	103,504,000
Long-term compensated absences	531,794	562,262
Long-term claims payable	-	-
Landfill closure liability	-	-
Other post employment benefit liability	20,057,772	20,828,481
Net pension liability	4,219,310	4,771,229
Total noncurrent liabilities	24,808,876	129,665,972
Total liabilities	37,031,440	140,154,020
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Gains on debt refunding	-	27,338
Pension-related deferred inflows	6,908,027	7,811,650
OPEB-related deferred inflows	3,975,715	4,128,480
Total liabilities and deferred inflows of resources	47,915,182	152,121,488
<b>NET POSITION</b>		
Net investment in capital assets	355,771,790	554,114,129
Restricted for debt service	-	375,150
Restricted for renewal and replacement	-	-
Unrestricted	115,636,376	29,526,383
Total net position	\$ 471,408,166	\$ 584,015,662
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds		
Net position of business-type activities		

The accompanying notes are an integral part of this statement.

Business-type Activities - Enterprise Funds

<u>Solid Waste System</u>	<u>Nonmajor Enterprise Fund</u>	<u>Total Enterprise Funds</u>	<u>Governmental Activities - Internal Service Funds</u>
\$ 13,741,761	\$ 2,412,630	\$ 26,092,188	\$ 7,067,372
1,854,647	664,086	4,447,948	-
880	-	931	3,640
-	-	-	24,241,769
554,370	13,901	1,886,075	60,375
92,589	88,083	683,322	465,336
-	-	-	16,250,760
386,167	457,937	2,893,885	2,179,872
961	871,787	872,748	2,033,525
384,230	1,224,700	8,582,244	-
<u>17,015,605</u>	<u>5,733,124</u>	<u>45,459,341</u>	<u>52,302,649</u>
-	-	103,504,000	-
206,113	244,421	1,544,590	1,163,490
-	-	-	24,755,337
46,860,792	-	46,860,792	-
7,846,640	6,655,153	55,388,046	22,321,597
1,630,569	1,870,290	12,491,398	6,503,469
<u>56,544,114</u>	<u>8,769,864</u>	<u>219,788,826</u>	<u>54,743,893</u>
<u>73,559,719</u>	<u>14,502,988</u>	<u>265,248,167</u>	<u>107,046,542</u>
-	-	27,338	-
2,669,633	3,062,116	20,451,426	10,647,744
1,555,307	1,319,139	10,978,641	4,424,435
<u>77,784,659</u>	<u>18,884,243</u>	<u>296,705,572</u>	<u>122,118,721</u>
413,096,442	145,796,027	1,468,778,388	45,935,711
-	-	375,150	-
-	10,064,427	10,064,427	-
235,721,502	33,274,748	414,159,009	131,463,703
<u>\$ 648,817,944</u>	<u>\$ 189,135,202</u>	1,893,376,974	<u>\$ 177,399,414</u>
		<u>(8,851,140)</u>	
		<u>\$ 1,884,525,834</u>	

**Pinellas County, Florida**  
**STATEMENT OF REVENUES, EXPENSES**  
**AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
For the year ended September 30, 2021

	<u>Water System</u>	<u>Sewer System</u>
Operating revenues		
Charges for services	\$ 94,168,981	\$ 94,669,216
Total operating revenues	94,168,981	94,669,216
Operating expenses		
Personal services	14,402,708	15,011,010
Contractual services	2,647,620	8,814,547
Utility services	47,020,920	4,074,182
Supplies	2,956,727	5,876,035
Other operating expenses	10,245,280	12,204,293
Depreciation expense	11,326,230	21,679,339
Total operating expenses	88,599,485	67,659,406
Operating income (loss)	5,569,496	27,009,810
Nonoperating revenues (expenses)		
Grants and contributions	-	-
Investment income	1,519,371	182,616
Miscellaneous revenues	1,093,217	158,314
Interest expense	-	(4,118,435)
Miscellaneous expense	-	-
Total nonoperating revenues (expenses)	2,612,588	(3,777,505)
Income (loss) before capital contributions and transfers	8,182,084	23,232,305
Capital contributions	1,251,467	803,723
Transfers in	-	-
Transfers out	-	-
Change in net position	9,433,551	24,036,028
Net position - beginning	461,974,615	559,979,634
Net position - ending	\$ 471,408,166	\$ 584,015,662
Adjustment to reflect consolidation of internal service fund activities related to enterprise funds		
Change in net position of business-type activities		

The accompanying notes are an integral part of this statement.

Business-type Activities - Enterprise Funds

<u>Solid Waste System</u>	<u>Nonmajor Enterprise Fund</u>	<u>Total Enterprise Funds</u>	<u>Governmental Activities - Internal Service Funds</u>
\$ 123,885,628	\$ 17,551,065	\$ 330,274,890	\$ 199,560,820
<u>123,885,628</u>	<u>17,551,065</u>	<u>330,274,890</u>	<u>199,560,820</u>
5,544,377	5,389,646	40,347,741	91,678,731
51,803,352	2,975,348	66,240,867	53,254,252
4,429,445	805,078	56,329,625	-
569,389	639,256	10,041,407	8,616,738
6,630,268	3,294,001	32,373,842	31,936,112
<u>18,223,405</u>	<u>10,378,765</u>	<u>61,607,739</u>	<u>6,839,651</u>
<u>87,200,236</u>	<u>23,482,094</u>	<u>266,941,221</u>	<u>192,325,484</u>
<u>36,685,392</u>	<u>(5,931,029)</u>	<u>63,333,669</u>	<u>7,235,336</u>
1,472,857	6,234,389	7,707,246	2,385
184,742	2,507	1,889,236	2,233
383,916	22,496	1,657,943	1,603,301
-	-	(4,118,435)	-
<u>(1,121,790)</u>	<u>(459,407)</u>	<u>(1,581,197)</u>	<u>(640,234)</u>
<u>919,725</u>	<u>5,799,985</u>	<u>5,554,793</u>	<u>967,685</u>
37,605,117	(131,044)	68,888,462	8,203,021
-	12,017,367	14,072,557	-
-	-	-	2,067,711
-	-	-	<u>(2,031,951)</u>
<u>37,605,117</u>	<u>11,886,323</u>	<u>82,961,019</u>	<u>8,238,781</u>
<u>611,212,827</u>	<u>177,248,879</u>		<u>169,160,633</u>
<u>\$ 648,817,944</u>	<u>\$ 189,135,202</u>		<u>\$ 177,399,414</u>
		<u>(1,518,270)</u>	
		<u>\$ 81,442,749</u>	

**Pinellas County, Florida**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
For the year ended September 30, 2021

	<u>Water System</u>	<u>Sewer System</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	\$ 99,052,322	\$ 95,922,988
Payments to suppliers	(58,177,347)	(30,076,215)
Payments to employees	(16,599,787)	(19,235,155)
Cash received from other sources	1,312,710	509,820
Cash paid to other sources	-	-
Net cash provided (used) by operating activities	<u>25,587,898</u>	<u>47,121,438</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>		
Grants and contributions	-	-
Transfers in	-	-
Transfers out	-	-
Net cash provided (used) by noncapital financing activities	<u>-</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Acquisition and construction of capital assets	(12,672,218)	(40,083,559)
Principal paid on capital debt	-	(12,766,653)
Interest paid on capital debt	-	(5,300,303)
Proceeds from sale of capital assets	86,818	139,390
Capital contributions	825,668	739,254
Net cash provided (used) by capital and related financing activities	<u>(11,759,732)</u>	<u>(57,271,871)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Withdrawals from investment pool	32,221,116	27,358,950
Deposits to investment pool	(48,627,967)	(20,911,506)
Interest received on investments	177,867	271,504
Sale of investments	-	-
Purchase of investments	-	-
Net cash provided (used) by investing activities	<u>(16,228,984)</u>	<u>6,718,948</u>
Net change in cash and cash equivalents	(2,400,818)	(3,431,485)
Cash and cash equivalents at beginning of year	<u>11,989,188</u>	<u>13,008,041</u>
Cash and cash equivalents at end of year	<u>\$ 9,588,370</u>	<u>\$ 9,576,556</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>
\$ 121,563,864	\$ 20,399,880	\$ 336,939,054	\$ 201,644,992
(63,297,775)	(8,360,887)	(159,912,224)	(89,106,184)
(6,737,538)	(6,138,146)	(48,710,626)	(94,490,037)
33,152	22,496	1,878,178	1,168,045
(1,121,790)	(459,407)	(1,581,197)	(640,234)
<u>50,439,913</u>	<u>5,463,936</u>	<u>128,613,185</u>	<u>18,576,582</u>
1,472,857	6,234,389	7,707,246	2,385
-	-	-	2,067,711
-	-	-	(2,031,951)
<u>1,472,857</u>	<u>6,234,389</u>	<u>7,707,246</u>	<u>38,145</u>
(11,908,184)	(12,781,298)	(77,445,259)	(6,343,387)
-	-	(12,766,653)	-
-	-	(5,300,303)	-
965,463	480,224	1,671,895	1,481,665
-	13,979,842	15,544,764	-
<u>(10,942,721)</u>	<u>1,678,768</u>	<u>(78,295,556)</u>	<u>(4,861,722)</u>
54,641,088	15,754,995	129,976,149	48,265,177
(117,095,374)	(18,136,991)	(204,771,838)	(69,870,372)
294,316	46,258	789,945	773,946
-	-	-	2,990,229
-	-	-	(2,990,229)
<u>(62,159,970)</u>	<u>(2,335,738)</u>	<u>(74,005,744)</u>	<u>(20,831,249)</u>
(21,189,921)	11,041,355	(15,980,869)	(7,078,244)
<u>50,341,914</u>	<u>3,389,449</u>	<u>78,728,592</u>	<u>52,315,503</u>
<u>\$ 29,151,993</u>	<u>\$ 14,430,804</u>	<u>\$ 62,747,723</u>	<u>\$ 45,237,259</u>

**Pinellas County, Florida**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
For the year ended September 30, 2021

	Water System	Sewer System
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>		
Operating income (loss)	\$ 5,569,496	\$ 27,009,810
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	11,326,230	21,679,339
Provision for bad debts	(203,330)	(159,429)
Miscellaneous nonoperating revenue (expense)	1,312,710	509,820
Credits toward water purchase	4,378,396	-
Changes in assets and liabilities:		
Accounts receivable	452,943	(265,457)
Inventory	(204,410)	(76,763)
Due from other funds	-	-
Due from other governments	4,737,622	1,786,188
Prepaid expenses and other assets	(13,371)	(16,575)
Pension-related deferred outflows	1,194,081	1,282,299
Vouchers payable	422,883	1,009,536
Due to other funds	-	51
Due to other governments	(37,621)	(130,937)
Accrued and other liabilities	(668,776)	(847,004)
OPEB liability	1,325,599	(203,775)
Net pension liability	(8,624,370)	(9,510,955)
Pension related deferred inflows	6,320,230	7,158,019
OPEB related deferred outflows	(723,793)	(686,654)
OPEB related deferred inflows	(976,621)	(1,416,075)
Total adjustments	20,018,402	20,111,628
Net cash provided (used) by operating activities:	\$ 25,587,898	\$ 47,121,438
<b>Non-cash investing, capital and financial activities:</b>		
Change in fair value of investments	\$ (791,510)	\$ (377,896)
Purchase of capital assets on account	985,562	5,207,359
Donated assets	425,799	64,469
Debt refunding proceeds placed in escrow	-	49,692,000
Defeasance of refunded debt	-	(46,765,000)

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>
\$ 36,685,392	\$ (5,931,029)	\$ 63,333,669	\$ 7,235,336
18,223,405	10,378,765	61,607,739	6,839,651
-	(5,426)	(368,185)	-
(1,088,637)	(436,911)	296,982	527,810
-	-	4,378,396	-
(1,817,442)	350,914	(1,279,042)	411,521
(728)	-	(281,901)	(234,116)
-	-	-	(387,198)
(477,245)	648,743	6,695,308	38,795
17,553	(16,821)	(29,214)	(1,203,930)
469,985	623,617	3,569,982	1,764,123
(6,817,455)	(469,275)	(5,854,311)	819,438
11	-	62	2,033,649
(132,033)	(161,108)	(461,699)	30,490
6,716,580	1,700,908	6,901,708	4,550,837
289,516	685,987	2,097,327	1,244,320
(3,363,224)	(4,158,062)	(25,656,611)	(13,021,818)
2,441,090	2,786,226	18,705,565	9,754,160
(273,735)	(250,271)	(1,934,453)	(795,994)
(433,120)	(282,321)	(3,108,137)	(1,030,492)
<u>13,754,521</u>	<u>11,394,965</u>	<u>65,279,516</u>	<u>11,341,246</u>
\$ <u>50,439,913</u>	\$ <u>5,463,936</u>	\$ <u>128,613,185</u>	\$ <u>18,576,582</u>
\$ (1,945,467)	\$ (368,125)	\$ (3,482,998)	\$ (1,203,155)
7,083,159	2,395,539	15,671,619	919,325
-	-	490,268	-
-	-	49,692,000	-
-	-	(46,765,000)	-

**Pinellas County, Florida**  
**STATEMENT OF FIDUCIARY NET POSITION**  
September 30, 2021

	<u>Custodial Funds</u>
<b>ASSETS</b>	
Cash	\$ 70,718,891
Accounts receivable	4,571,184
Due from other governments	39,157
Total assets	75,329,232
<b>LIABILITIES</b>	
Vouchers payable	138,883
Due to other governments	41,075,528
Deposits and other current liabilities	957,228
Total liabilities	42,171,639
<b>NET POSITION</b>	
Restricted for:	
Individuals, organizations, and other governments	33,157,593
Total net position	\$ 33,157,593

The accompanying notes are an integral part of this statement.

**Pinellas County, Florida**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
For the year ended September 30, 2021

	<u>Custodial Funds</u>
<b>ADDITIONS</b>	
Fees and other amounts collected on behalf of other governments	\$ 482,741,601
Receipt of registry for court from citizens	60,612,835
Bonds, deposits and other court related collections	187,879,557
Civil levies & fine deposits	1,507,076
Unclaimed funds	17,534
Inmate deposits	7,331,496
Property taxes and fees collected, other governments	1,941,703,205
Property taxes and fees collected, individuals and businesses	2,477,645,106
License and tag fees collected, other governments	210,284,294
License and tag fees collected, individuals and businesses	6,160
Miscellaneous fees collected	35,550,527
	<u>5,405,279,391</u>
<b>DEDUCTIONS</b>	
Fees and other amounts distributed to other governments	482,741,602
Disbursement of registry for court from citizens	54,346,519
Bonds, deposits and other court related distributions	184,558,141
Civil levies & fine payments	1,491,700
Unclaimed funds	16,314
Inmate withdrawals	7,243,516
Property taxes and fees distributed, other governments	1,941,703,205
Property taxes and fees distributed, individuals and businesses	2,477,645,106
License and tag fees distributed, other governments	210,284,294
License and tag fees distributed, individuals and businesses	6,160
Miscellaneous fees distributed	35,550,527
	<u>5,395,587,084</u>
Total deductions	5,395,587,084
Change in net position	9,692,307
Net position - beginning, as restated (see Note 21)	23,465,286
Net position - ending	<u>\$ 33,157,593</u>

The accompanying notes are an integral part of this statement.

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**Pinellas County, Florida**  
**STATEMENT OF NET POSITION**  
**COMPONENT UNITS**  
**September 30, 2021**

	Planning Council	Housing Finance Authority	Health Facilities Authority	Construction Licensing Board	Total
<b>ASSETS</b>					
Cash and cash equivalents	\$ 568,557	\$ 20,095,284	\$ 11,616	\$ -	\$ 20,675,457
Investments	105,321	2,067,174	-	-	2,172,495
Receivables (net of allowance for uncollectibles)	530,319	74,101,694	-	-	74,632,013
Prepaid items	10,217	7,561	-	-	17,778
Capital assets (net of accumulated depreciation):					
Land	-	8,914,419	-	-	8,914,419
Buildings	-	3,650,271	-	-	3,650,271
Equipment	2,636	8,346	-	-	10,982
Total assets	<u>1,217,050</u>	<u>108,844,749</u>	<u>11,616</u>	<u>-</u>	<u>110,073,415</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
Pension-related deferred outflows	490,991	167,317	-	-	658,308
OPEB-related deferred outflows	131,942	-	-	-	131,942
Total deferred outflows of resources	<u>622,933</u>	<u>167,317</u>	<u>-</u>	<u>-</u>	<u>790,250</u>
Total assets and deferred outflows of resources	<u>1,839,983</u>	<u>109,012,066</u>	<u>11,616</u>	<u>-</u>	<u>110,863,665</u>
<b>LIABILITIES</b>					
Accounts payable and other current liabilities	31,348	22,893	-	-	54,241
Accrued interest payable	-	147,348	-	-	147,348
Long-term liabilities:					
Due within one year	203,198	692,796	-	-	895,994
Due in more than one year	2,615,016	66,193,297	-	-	68,808,313
Total liabilities	<u>2,849,562</u>	<u>67,056,334</u>	<u>-</u>	<u>-</u>	<u>69,905,896</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Pension-related deferred inflows	1,283,889	260,838	-	-	1,544,727
OPEB-related deferred inflows	630,169	-	-	-	630,169
Total deferred inflows of resources	<u>1,914,058</u>	<u>260,838</u>	<u>-</u>	<u>-</u>	<u>2,174,896</u>
Total liabilities and deferred inflows of resources	<u>4,763,620</u>	<u>67,317,172</u>	<u>-</u>	<u>-</u>	<u>72,080,792</u>
<b>NET POSITION</b>					
Net investment in capital assets	2,636	12,564,683	-	-	12,567,319
Restricted for:					
Debt service	-	14,331,173	-	-	14,331,173
Unrestricted	<u>(2,926,273)</u>	<u>14,799,038</u>	<u>11,616</u>	<u>-</u>	<u>11,884,381</u>
Net position	<u>\$ (2,923,637)</u>	<u>\$ 41,694,894</u>	<u>\$ 11,616</u>	<u>\$ -</u>	<u>\$ 38,782,873</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, 2021

	<u>Expenses</u>	<u>Charges for Services</u>	<u>Program Revenues Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>
<b>Component Units</b>				
Planning Council	\$ 2,401,768	\$ 1,127,669	\$ -	\$ -
Housing Finance Authority	5,087,817	617,300	504,831	-
Health Facilities Authority	175	1	-	-
Construction Licensing Board	1,403,194	1,403,194	-	-
Total component units	<u>\$ 8,892,954</u>	<u>\$ 3,148,164</u>	<u>\$ 504,831</u>	<u>\$ -</u>

**GENERAL REVENUES:**

Property taxes  
Unrestricted investment earnings  
Total general revenues  
Change in net position  
Net position - beginning  
Net position - ending

The accompanying notes are an integral part of this statement.

Net (Expenses) Revenues and  
Changes in Net Position

<u>Planning Council</u>	<u>Housing Finance Authority</u>	<u>Health Facilities Authority</u>	<u>Construction Licensing Board</u>	<u>Total</u>
\$ (1,274,099)	\$ -	\$ -	\$ -	\$ (1,274,099)
-	(3,965,686)	-	-	(3,965,686)
-	-	(174)	-	(174)
-	-	-	-	-
<u>(1,274,099)</u>	<u>(3,965,686)</u>	<u>(174)</u>	<u>-</u>	<u>(5,239,959)</u>
1,336,028	-	-	-	1,336,028
-	1,472,776	-	-	1,472,776
<u>1,336,028</u>	<u>1,472,776</u>	<u>-</u>	<u>-</u>	<u>2,808,804</u>
61,929	(2,492,910)	(174)	-	(2,431,155)
<u>(2,985,566)</u>	<u>44,187,804</u>	<u>11,790</u>	<u>-</u>	<u>41,214,028</u>
<u>\$ (2,923,637)</u>	<u>\$ 41,694,894</u>	<u>\$ 11,616</u>	<u>\$ -</u>	<u>\$ 38,782,873</u>

# **NOTES TO THE FINANCIAL STATEMENTS**

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

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**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' activities are presented as special revenue funds, an internal service fund, and custodial funds 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, 2021

---

**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, the Health Facilities Authority or the Educational Facilities Authority.

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

---

**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, investment income, 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.

**American Rescue Plan Act Fund.** The purpose of this special revenue fund is to facilitate reporting and accountability for the Coronavirus State and Local Fiscal Recovery Funds (SLFRF) program, part of the American Rescue Plan Act. This program is intended to provide support to the County in responding to and recovery from the COVID-19 economic and public health emergency. There was no legally adopted budget prepared for this fund for fiscal year 2021, as there was no operating or non-operating activity in this fund for the fiscal year ended September 30, 2021.

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.



**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

---

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

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

The County reports the following additional fund types:

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

**Custodial 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 but are not limited to monies held for inmates of the County jail system, tax deed sales, taxes and fees collected on behalf of other governments and court registry deposits.

**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.

**Fiduciary Funds.** Fiduciary funds of the County are custodial in nature, and the economic resources measurement focus and full accrual basis apply.

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

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**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.

**E. Receivables**

Accounts and notes receivable for the primary government are reported net of allowance for doubtful accounts, totaling \$520,934. The allowance for doubtful accounts represents those accounts which are deemed uncollectible based upon past collection history. 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 \$11,758,334.

**F. Inventory and Prepaid Items**

Inventories are determined by physical count and are stated at cost using the moving average cost basis. Certain purchases of materials and supplies that are considered immaterial to the financial statements may be accounted for under the purchases method, in which these items are reported as an expenditure immediately when purchased. However, the County generally reports inventory balances using the consumption method, whereby the original purchase of materials and supplies is recorded as an asset, and an expenditure is reported when the supplies are actually used (that is, consumed). 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 using the interperiod allocation method.

**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 that meet or exceed the County's capitalization threshold and have useful lives of more than one year. All land acquisitions are recorded as capital assets regardless of cost or acquisition value. 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>	<u>Capitalization Threshold</u>
Buildings	35 - 50	\$50,000
Improvements other than buildings	10 - 65	\$20,000
Equipment	5 - 20	\$5,000
Intangible assets	1 - 50	\$50,000
Infrastructure	5 - 20	\$50,000

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

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**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.

**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. Amortization of Discount/Premium on Bonds and Debt Issuance Costs**

In the government-wide and proprietary fund statements, original issue premiums and discounts are capitalized and amortized over the life of the bonds using the bonds outstanding method, which approximates the effective interest method. The amortization of premium or discount is recorded as an adjustment to interest expense. Bonds payable are reported net of applicable discounts and premiums. Bond 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 represent a consumption of net assets 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 represent an acquisition of net assets 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. The County has also reported unavailable revenues 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**  
September 30, 2021

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</u>	<u>Component Units</u>	<u>Governmental Funds</u>
Deferred outflows:					
Pension-related	\$ 124,035,341	\$ 7,165,686	\$ 131,201,027	\$ 658,308	\$ -
OPEB-related	52,609,304	4,124,696	56,734,000	131,942	-
Losses on debt refunding	-	2,854,872	2,854,872	-	-
	<u>\$ 176,644,645</u>	<u>\$ 14,145,254</u>	<u>\$ 190,789,899</u>	<u>\$ 790,250</u>	<u>\$ -</u>
Deferred inflows:					
Pension-related	\$ 354,006,569	\$ 20,451,426	\$ 374,457,995	\$ 1,544,727	\$ -
OPEB-related	88,974,770	10,978,641	99,953,411	630,169	-
Unavailable revenues	-	-	-	-	54,060,951
Proceeds received in advance of time requirement	-	-	-	-	274,295
Unavailable revenue - disaster grant	-	-	-	-	507,010
Gains on debt refunding	-	27,338	27,338	-	-
	<u>\$ 442,981,339</u>	<u>\$ 31,457,405</u>	<u>\$ 474,438,744</u>	<u>\$ 2,174,896</u>	<u>\$ 54,842,256</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 Annual Comprehensive Financial Report.

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**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

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**NOTE 2 - Stewardship, Compliance and Accountability**

**A. Budgetary Information**

Chapters 129 and 200, Florida Statutes, govern the preparation, adoption, and administration of the County's annual budget. The budget shall be balanced: that is, the total of the estimated receipts, including balances brought forward, shall equal the total of the appropriations and reserves. Budgets for the governmental funds are prepared in accordance with GAAP, using the modified accrual basis of accounting, except for the Supervisor of Elections Special Revenue Fund. Presentation of budgetary information for governmental funds also includes maintaining fund balance reserves as an other financing use. These are amounts that are needed to be retained in budgetary fund balance for contingencies, including disaster responses, and encumbered contracts. These amounts are not considered an actual disbursement of funds under GAAP, and therefore, represent a budgetary basis to GAAP basis of accounting difference. Actual amounts relating to reserves are reported as zero in the budget to actual comparison statements.

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 \$39,886,950. This was primarily due to Federal COVID-19 CARES Act Grant. Budgeted appropriations of the Sheriff's Operations Fund were increased by \$15,333,518, during the fiscal year. This was primarily due to capital outlay for installment contracts in the Capital Equipment Fund for vehicles. The majority of the supplemental appropriations were the 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, debt service, 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, 3<sup>rd</sup> Floor, Clearwater, Florida 33756.

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

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

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

**Pinellas County, Florida**  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2021

**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 custodial 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 depositories are covered by applicable deposit insurance, by the sale of pledged securities and, if necessary, by assessments against other qualified public depositories. At fiscal year end, all deposits were covered by Federal depository insurance or by pledged collateral.

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

	<b>Government-Wide Statement of Net Position</b>			<b>Total Reporting Entity</b>
	<b>Total Primary Government</b>	<b>Component Units</b>	<b>Custodial Funds</b>	
Cash and cash equivalents	\$ 409,313,660	\$ 20,675,457	\$ 70,718,891	\$ 500,708,008
Investments	1,131,428,844	2,172,495	-	1,133,601,339
	<b>\$ 1,540,742,504</b>	<b>\$ 22,847,952</b>	<b>\$ 70,718,891</b>	<b>\$ 1,634,309,347</b>

**Pinellas County, Florida**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2021

**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	\$ 20,515	N/A
Florida Local Government Investment Trust (FLGIT) (a)	40,549,251	AAAm
Florida Cooperative Liquid Assets Securities System (FLCLASS) (b)	221,564,040	AAAm
Florida Cooperative Liquid Assets Securities System (FLCLASS) - Enhanced Cash (a)	20,010,716	AAAf/S1
Money Market Funds	855,252	N/A
Direct obligations of the U.S. Treasury	433,138,071	
Federal Agencies and Instrumentalities (c)	415,290,999	AA+/Aaa
	<u>\$ 1,131,428,844</u>	

(a) – Fitch short-term rating.

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

(c) – 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 statistical 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, 2021

*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	\$ 52,406,150	5 %
Federal Farm Credit Bank	140,898,637	12 %
Federal Home Loan Bank	101,268,293	9 %
Federal Home Loan Mortgage Corporation	120,717,919	11 %
	<u>\$ 415,290,999</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, 2021

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

<b>Investment Type</b>	<b>Fair Value</b>	<b>Investment Maturities in Years</b>		
		<b>Less than 1</b>	<b>1-3</b>	<b>More than 3</b>
Certificate of Deposit	\$ 20,515	\$ 20,515	\$ -	\$ -
External Investment Pools	282,124,007	282,124,007	-	-
Money Market Funds	855,252	855,252	-	-
Direct obligations of the U.S. Treasury	433,138,071	121,652,351	244,163,257	67,322,463
Federal Agencies and Instrumentalities	415,290,999	153,806,713	260,828,046	656,240
	<u>\$ 1,131,428,844</u>	<u>\$ 558,458,838</u>	<u>\$ 504,991,303</u>	<u>\$ 67,978,703</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, 2021:

<b>Investment by fair value level</b>	<b>Total</b>	<b>Fair Value Measurements Using</b>		
		<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>
Certificate of Deposit	\$ 20,515	\$ 20,515	\$ -	\$ -
Money Market Funds	855,252	855,252	-	-
Direct obligations of the U.S. Treasury	433,138,071	433,138,071	-	-
Federal Agencies and Instrumentalities	415,290,999	-	415,290,999	-
Total investments by fair value level	<u>849,304,837</u>	<u>\$ 434,013,838</u>	<u>\$ 415,290,999</u>	<u>\$ -</u>

**Investments measured at Net Asset Value (NAV)**

FLGIT	40,549,251
FLCLASS	221,564,040
FLCLASS - Enhanced Cash	20,010,716
Total investments measured at fair value	<u>\$ 1,131,428,844</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.

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 markets are closed on September 30) in active markets from the custodian bank's primary external pricing vendors.

**Pinellas County, Florida**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2021

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 a Fitch 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 48.00 days as of September 30, 2021.

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 FLCLASS Prime-style 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 47 days as of September 30, 2021.

The FLCLASS Enhanced Cash fund is a FitchRatings AAAf/S1 product designed to complement the FLCLASS Prime-style fund for Florida governmental entities. The objective of the fund is to generate a high level of income while preserving capital by offering longer dated, fixed-income investments seeking to enhance returns while providing weekly liquidity. The FLCLASS Enhanced Cash fund has a variable share price, a higher weighted average maturity, and a longer target duration than the FLCLASS Prime-style fund. The weighted average maturity is 177 days as of September 30, 2021.

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

There are no unfunded commitments within these local government investment pools except for FLCLASS Enhanced Cash which requires 5 days' notice prior to redemption.

**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>Amortized Cost</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	\$ 105,321	\$ -	\$ -	\$ -	\$ 105,321	AAAm
FLCLASS	-	1,034,639	-	-	1,034,639	AAAm
Florida Surplus Asset Fund Trust (FL SAFE)	-	1,032,535	-	-	1,032,535	AAAm
Total Investments	<u>\$ 105,321</u>	<u>\$ 2,067,174</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,172,495</u>	

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

*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:

<b>Investment Type</b>	<b>Fair Value</b>	<b>Investment Maturities in Years</b>		
		<b>Less than 1</b>	<b>1-3</b>	<b>More than 3</b>
FLCLASS	\$ 1,034,639	\$ 1,034,639	\$ -	\$ -
FL SAFE	1,032,535	1,032,535	-	-
Total	<u>\$ 2,067,174</u>	<u>\$ 2,067,174</u>	<u>\$ -</u>	<u>\$ -</u>

The Housing Finance Authority has the following investments measured at NAV:

FLCLASS	\$ 1,034,639
FL SAFE	1,032,535
Total	<u>\$ 2,067,174</u>

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

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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, 2021, 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.

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 47 days as of September 30, 2021.

Florida Surplus Asset Fund Trust (FL SAFE) 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 FL SAFE Stable NAV Fund is rated AAAM by S&P. The weighted average maturity of FL SAFE Stable NAV shall not exceed sixty days; the weighted average life shall not exceed 120 days. FL SAFE Variable NAV Fund is rated AAAf/S1 by S&P. At September 30, 2021 100% of the Authority's portfolio was in the FL SAFE Stable NAV Fund.

There are no unfunded commitments or redemption restrictions within these local government investment pools, except for FL SAFE Variable NAV which requires that withdrawals may only be made on the third Wednesday of each month with at least two weeks' advance notice.

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**Pinellas County, Florida**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2021

**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>
<b>Governmental activities:</b>						
General	\$ 1,628,127	\$ -	\$ 629,143	\$ -	\$ 14,638,550	\$ 16,895,820
Sheriff's Operations	769,384	-	-	-	1,737,489	2,506,873
Capital Projects	50,131	-	370,020	-	50,951,788	51,371,939
Emergency Medical Service	14,968,506	-	128,526	-	-	15,097,032
Nonmajor Governmental	323,711	51,343,075	251,681	311,017	10,945,567	63,175,051
Internal Service	324,778	-	420,024	-	95,050	839,852
Total fund statements	<u>18,064,637</u>	<u>51,343,075</u>	<u>1,799,394</u>	<u>311,017</u>	<u>78,368,444</u>	<u>149,886,567</u>
Total governmental activities	<u>\$ 18,064,637</u>	<u>\$ 51,343,075</u>	<u>\$ 1,799,394</u>	<u>\$ 311,017</u>	<u>\$ 78,368,444</u>	<u>\$ 149,886,567</u>
Amounts not due within one year	<u>\$ -</u>	<u>\$ 51,343,075</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 51,343,075</u>
<b>Business-type activities:</b>						
Water System	\$ 10,030,855	\$ 25,307,512	\$ 289,747	\$ -	\$ 2,348,678	\$ 37,976,792
Sewer System	9,528,719	-	125,901	660	1,970,221	11,625,501
Solid Waste System	9,281,409	-	695,978	-	2,074,936	12,052,323
Nonmajor Enterprise fund	1,372,794	-	109,727	-	1,309,434	2,791,955
Total business-type activities	<u>\$ 30,213,777</u>	<u>\$ 25,307,512</u>	<u>\$ 1,221,353</u>	<u>\$ 660</u>	<u>\$ 7,703,269</u>	<u>\$ 64,446,571</u>
Amounts not due in one year	<u>\$ -</u>	<u>\$ 22,202,084</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,202,084</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>
<b>Governmental activities:</b>						
General	\$ 12,936,942	\$ 7,812,047	\$ -	\$ 1,134,146	\$ 5,244,507	\$ 27,127,642
Sheriff's Operations	3,258,883	12,131,310	-	123,729	266,738	15,780,660
Capital Projects	14,937,723	-	1,867,543	-	20,026,575	36,831,841
Emergency Medical Service	6,322,721	61,812	-	-	731,375	7,115,908
Nonmajor Governmental	15,221,214	3,843,253	2,337	1,472,364	6,425,547	26,964,715
Internal Service	7,067,372	465,336	-	-	60,375	7,593,083
Total fund statements	<u>59,744,855</u>	<u>24,313,758</u>	<u>1,869,880</u>	<u>2,730,239</u>	<u>32,755,117</u>	<u>121,413,849</u>
Pollution remediation obligation not payable from current resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>460,000</u>	<u>-</u>	<u>460,000</u>
Total governmental activities	<u>\$ 59,744,855</u>	<u>\$ 24,313,758</u>	<u>\$ 1,869,880</u>	<u>\$ 3,190,239</u>	<u>\$ 32,755,117</u>	<u>\$ 121,873,849</u>
<b>Business-type activities:</b>						
Water System	\$ 2,627,199	\$ 243,664	\$ 97,521	\$ 6,973,314	\$ 1,284,518	\$ 11,226,216
Sewer System	7,310,598	258,986	1,831,694	-	33,286	9,434,564
Solid Waste System	13,741,761	92,589	1,854,647	384,230	554,370	16,627,597
Nonmajor Enterprise fund	2,412,630	88,083	664,086	1,224,700	13,901	4,403,400
Total business-type activities	<u>\$ 26,092,188</u>	<u>\$ 683,322</u>	<u>\$ 4,447,948</u>	<u>\$ 8,582,244</u>	<u>\$ 1,886,075</u>	<u>\$ 41,691,777</u>

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

**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 \$25,307,512 is recorded in current and long term notes receivable of \$3,105,428 and \$22,202,084 respectively.

**D. Mortgage Notes Receivable – Affordable Housing Programs**

Notes receivable in the nonmajor governmental funds totaling \$51,343,075 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. Affordable housing development programs provide mortgage loans for the acquisition, rehabilitation, and construction of multi-family housing development projects, 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.

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 provides 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.

Liens have been recorded in the official records for the properties acquired for each of the programs described above and, in certain cases, a third-party administrator manages loan repayments. Notes receivable, net of applicable allowance for doubtful accounts, for these programs at September 30, 2021, which are reported in "accounts and notes receivable, net", were as follows:

	<b>Mortgage Notes Receivable, gross</b>	<b>Allowance for Doubtful Accounts</b>	<b>Mortgage Notes Receivable, net</b>
Community Development Block Grant	\$ 41,559,895	\$ (15,006,025)	\$ 26,553,870
SHIP (State Housing Initiatives Partnership)	30,382,470	(9,610,086)	20,772,384
Community Housing Trust Fund	4,835,081	(818,260)	4,016,821
Totals	<u>\$ 76,777,446</u>	<u>\$ (25,434,371)</u>	<u>\$ 51,343,075</u>

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**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

**NOTE 6 - Interfund Receivables, Payables and Transfers**

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

<b>Receivable Fund</b>	<b>Payable Fund</b>	<b>Amount</b>
General Fund	Sheriff's Operations	\$ 2,205,243
	Nonmajor Governmental	12,805,811
Sheriff's Operations	General Fund	264,260
	Emergency Medical Service	7,044
	Capital Projects	110,974
	Nonmajor Governmental	2,276
	Solid Waste System	880
	Internal Service	24,245,409
Emergency Medical Service	Nonmajor Governmental	469,676
Nonmajor Governmental	General Fund	210,422
	Sheriff's Operations	59,252
	Capital Projects	95
	Emergency Medical Service	106
	Nonmajor Governmental	10,081,111
	Sewer System	51
Internal Service	Sheriff's Operations	26,832,204
	Nonmajor Governmental	589,990
Total		<u>\$ 77,884,804</u>

Amounts due to or due from other funds 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. Interfund advances result from \$24,241,769 owed by the Employee Health Fund to the Sheriff Operations Fund and \$26,341,938 owed by the Sheriff Operations Fund to the Sheriff's Health Benefits Fund. These amounts represent obligations to fund Sheriff health-related benefits and are long-term in nature; therefore, they are reported as interfund advances in the financial statements.

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

<b>Transfers to Fund</b>	<b>Transfers from Fund</b>	<b>Amount</b>
General Fund	Sheriff's Operations	\$ 419,014
	Nonmajor Governmental	12,043,426
Sheriff's Operations	General Fund	331,932,992
	Nonmajor Governmental	10,000
Capital Projects	General Fund	1,573,560
	Nonmajor Governmental	4,329,630
Emergency Medical Service	Nonmajor Governmental	462,526
Nonmajor Governmental	General Fund	62,207,442
	Emergency Medical Service	2,145,312
	Nonmajor Governmental	2,285,375
Internal Service	Internal Service	2,031,951
	Nonmajor Governmental	35,760
Total		<u>\$ 419,476,988</u>

***Pinellas County, Florida***  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

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

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**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

**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	\$ 390,925,712	\$ 1,046,945	\$ (4,559)	\$ 391,968,098
Construction in progress	183,690,860	106,065,087	(99,955,122)	189,800,825
Total capital assets not being depreciated	<u>574,616,572</u>	<u>107,112,032</u>	<u>(99,959,681)</u>	<u>581,768,923</u>
Capital assets being depreciated:				
Buildings	735,137,507	5,200,589	(373,364)	739,964,732
Improvements other than building	386,715,681	8,832,059	(2,867,363)	392,680,377
Equipment	283,386,575	15,506,189	(36,622,793)	262,269,971
Intangibles	61,871,630	4,442,279	(3,130,495)	63,183,414
Infrastructure	1,504,927,425	82,680,914	(7,460)	1,587,600,879
Total capital assets being depreciated	<u>2,972,038,818</u>	<u>116,662,030</u>	<u>(43,001,475)</u>	<u>3,045,699,373</u>
Less accumulated depreciation for:				
Buildings	(272,336,339)	(21,883,994)	141,016	(294,079,317)
Improvements other than buildings	(248,158,336)	(12,585,050)	2,867,362	(257,876,024)
Equipment	(208,028,626)	(20,905,298)	32,089,935	(196,843,989)
Intangibles	(31,912,607)	(3,340,697)	2,962,079	(32,291,225)
Infrastructure	(721,667,457)	(34,521,627)	1	(756,189,083)
Total accumulated depreciation	<u>(1,482,103,365)</u>	<u>(93,236,666)</u>	<u>38,060,393</u>	<u>(1,537,279,638)</u>
Total capital assets being depreciated, net	<u>1,489,935,453</u>	<u>23,425,364</u>	<u>(4,941,082)</u>	<u>1,508,419,735</u>
Governmental activities capital assets, net	<u>\$ 2,064,552,025</u>	<u>\$ 130,537,396</u>	<u>\$ (104,900,763)</u>	<u>\$ 2,090,188,658</u>
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 69,734,112	\$ 2,180	\$ -	\$ 69,736,292
Construction in progress	226,039,885	74,288,873	(209,639,284)	90,689,474
Total capital assets not being depreciated	<u>295,773,997</u>	<u>74,291,053</u>	<u>(209,639,284)</u>	<u>160,425,766</u>
Capital assets being depreciated:				
Buildings	180,063,743	1,294,822	(727,026)	180,631,539
Improvements other than buildings	2,086,848,953	208,587,732	-	2,295,436,685
Equipment	44,482,966	1,347,252	(6,381,780)	39,448,438
Intangibles	9,079,092	240,033	(353,041)	8,966,084
Total capital assets being depreciated	<u>2,320,474,754</u>	<u>211,469,839</u>	<u>(7,461,847)</u>	<u>2,524,482,746</u>
Less accumulated depreciation for:				
Buildings	(79,883,397)	(6,506,691)	330,495	(86,059,593)
Improvements other than buildings	(934,277,984)	(51,500,604)	-	(985,778,588)
Equipment	(26,081,312)	(2,967,358)	4,928,112	(24,120,558)
Intangibles	(3,570,166)	(633,086)	352,614	(3,850,638)
Total accumulated depreciation	<u>(1,043,812,859)</u>	<u>(61,607,739)</u>	<u>5,611,221</u>	<u>(1,099,809,377)</u>
Total capital assets being depreciated, net	<u>1,276,661,895</u>	<u>149,862,100</u>	<u>(1,850,626)</u>	<u>1,424,673,369</u>
Business-type activities capital assets, net	<u>\$ 1,572,435,892</u>	<u>\$ 224,153,153</u>	<u>\$ (211,489,910)</u>	<u>\$ 1,585,099,135</u>

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

**B. Depreciation expense was charged to functions as follows:**

<b>Governmental activities:</b>	
General government	\$ 12,198,642
Public safety	25,706,795
Physical environment	10,372,578
Transportation	30,362,921
Economic environment	1,163,070
Human services	1,006,095
Culture and recreation	5,586,914
Subtotal	<u>86,397,015</u>
Internal service funds	6,839,651
Total governmental activities	<u>\$ 93,236,666</u>
<b>Business-type activities:</b>	
Water System	11,326,230
Sewer System	21,679,339
Solid Waste System	18,223,405
Nonmajor enterprise fund	10,378,765
Total business-type activities	<u>\$ 61,607,739</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 \$56,487,195 and \$24,098,066 respectively, for a carrying value of \$32,389,129.

The following is a schedule of minimum future rental income for the next five years and thereafter on non-cancelable operating leases, including option renewals of \$69,472,792 through the year 2070:

<u>Fiscal year ending</u>	<u>Governmental Activities</u>	<u>Business-type Activities Nonmajor Enterprise Fund</u>
2022	\$ 4,761,106	\$ 5,757,241
2023	4,822,782	5,450,892
2024	4,815,591	5,594,482
2025	4,601,805	5,691,466
2026	4,683,688	3,916,754
2027-2031	18,653,508	12,175,284
2032-2036	15,228,819	13,662,010
2037-2041	3,422,202	6,270,101
2042-2046	3,759,884	5,050,487
2047-2051	4,358,739	2,217,146
Thereafter	23,530,928	-
Total future minimum lease income	<u>\$ 92,639,052</u>	<u>\$ 65,785,863</u>

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

**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 \$8,699,515. Future minimum lease payments for these leases were as follows:

<u>Fiscal year ending</u>	<u>Amount</u>
2022	\$ 6,426,534
2023	6,234,185
2024	6,009,538
2025	5,651,859
2026	4,331,846
2027-2031	13,502,179
2032-2036	1,824,150
2037-2041	4,500
2042-2046	4,200
2047-2051	1,500
Total future minimum lease payments	<u>\$ 43,990,491</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 \$735,404. The future minimum lease payments at fiscal year end were as follows:

<u>Fiscal year ending</u>	<u>Amount</u>
2022	\$ 202,461
2023	142,580
2024	131,366
Total future minimum lease payments	476,407
Less amount representing interest	(43,236)
Total capital leases	<u>\$ 433,171</u>

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

**A. 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 County has reported \$46,860,792 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 \$212,540,213 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 2046, at the West landfill in the year 2078 and the Sod Farm in the year 2096. 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 provide 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.

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

**NOTE 10 - Long-term Debt**

**PRIMARY GOVERNMENT**

**A. Revenue notes 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 Note, Series 2008 A, dated 7/09/08, due in annual installments through 2028, 4.41%	\$ 42,005,000	\$ -	\$ 36,660,000	\$ 36,660,000
Sewer Revenue Refunding Note, Series 2008 B-1, dated 7/09/08, due in annual installments through 2024, 4.24%	32,700,000	-	14,870,000	14,870,000
Sewer Revenue Refunding Note, Series 2016, dated 7/05/16, due in annual installments through 2024, 2.2%	14,733,000	-	5,824,000	5,824,000
Sewer Revenue Refunding Note, Series 2021A, dated 1/20/21, due in annual installments through 2031, 1.44%	44,400,000	-	40,862,000	40,862,000
Sewer Revenue Refunding Note, Series 2021B, dated 1/20/21, due in annual installments through 2032, 2.0%	5,292,000	-	5,288,000	5,288,000
	<u>\$ 139,130,000</u>	<u>\$ -</u>	<u>\$ 103,504,000</u>	<u>\$ 103,504,000</u>

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**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

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**B. Refunding of Debt**

Advanced Refunding:

On January 20, 2021 Pinellas County issued \$44,400,000 of Series 2021A Sewer Revenue Refunding Note, the proceeds of which, together with other funds were used to advance refund \$41,550,000 of Series 2012 Sewer Revenue Bonds outstanding. \$44,828,611 was deposited in an irrevocable trust account and used to purchase U.S. government securities to provide for all future debt service payments. As a result, these bonds are considered defeased and the liability is not shown on the Statement of Net Position. The remaining balance of the defeased debt was \$41,550,000 at September 30, 2021. The advance refunding resulted in a difference between the reacquisition price and the net carrying value amount of the old debt of \$2,328,767. This difference is reflected as a deferred outflow in the Statement of Net Position, and is being charged to operations using the straight line method through the year 2031. The reduction in debt service over the life of the bonds was \$3,524,368. The economic gain, the difference between the present value of the old and new debt service payments, on the transaction was \$3,260,446.

Current Refunding:

On January 20, 2021 Pinellas County issued \$5,292,000 of Series 2021B Sewer Revenue Refunding Note, the proceeds of which, together with other funds were used to refund the remaining \$5,215,000 of Series 2003 Sewer Revenue Bonds outstanding. \$5,323,656 was deposited in an irrevocable trust account to provide for all future debt service payments. As a result, these bonds are considered defeased and the liability is not shown on the Statement of Net Position. The refunding resulted in a difference between the reacquisition price and the net carrying value amount of the old debt of \$(29,024). This difference is reflected as a deferred inflow in the Statement of Net Position, and is being charged to operations using the straight line method through the year 2032. The reduction in debt service over the life of the bonds was \$1,742,917. The economic gain, the difference between the present value of the old and new debt service payments, on the transaction was \$1,547,303.

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**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

**C. 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>
<b>Governmental activities:</b>					
Notes from direct borrowings	\$ 12,691,808	\$ 6,703,000	\$ (7,389,287)	\$ 12,005,521	\$ 5,687,440
Claims and judgments	37,750,710	109,015,026	(105,759,639)	41,006,097	16,250,760
Compensated absences	66,148,484	43,366,093	(43,401,663)	66,112,914	39,279,031
Capital leases	615,497	-	(182,326)	433,171	180,802
Total governmental activities long-term obligations	<u>\$ 117,206,499</u>	<u>\$ 159,084,119</u>	<u>\$ (156,732,915)</u>	<u>\$ 119,557,703</u>	<u>\$ 61,398,033</u>
<b>Business-type activities:</b>					
Revenue Bonds	\$ 49,615,000	\$ -	\$ (49,615,000)	\$ -	\$ -
Notes from direct placements	64,301,000	49,692,000	(10,489,000)	103,504,000	-
Unamortized premiums	2,354,653	-	(2,354,653)	-	-
Total bonds payable	116,270,653	49,692,000	(62,458,653)	103,504,000	-
Closure care costs	39,793,461	7,067,331	-	46,860,792	-
Compensated absences	4,820,963	2,609,368	(2,991,856)	4,438,475	2,893,885
Total business-type activities long-term obligations	<u>\$ 160,885,077</u>	<u>\$ 59,368,699</u>	<u>\$ (65,450,509)</u>	<u>\$ 154,803,267</u>	<u>\$ 2,893,885</u>

Net pension liability and other post employment benefits are excluded from the long-term obligations table above, yet are included in the long-term liabilities balance on the Statement of Net Position. The detail of those liabilities are included in Note 15 and Note 16 respectively.

Notes from direct borrowings related to governmental activities is \$12,005,521. The County has entered into lease purchase agreements to finance the acquisition of County equipment including agency vehicles, a helicopter, and airplane. The County makes either semi-annual or annual payments to the financing entity for the use of the equipment and the debt is secured by the underlying capital assets that have been financed. The lease purchase agreements contain a provision that in an event of default, outstanding amounts become immediately due within the current appropriation period should the County be unable to make payment. There are no provisions within the outstanding debt for the business-type activities that require note disclosure within the financial statements.

Within the business-type activities, the Sewer Revenue Bonds and Notes from direct placement 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. The following terms specified in the debt agreements are related to events of default with finance-related consequences. Failure to pay amounts when due, which could lead to a Default Rate of interest being applied to the outstanding amount due until paid. The highest of the default rates is 4% over the base rate. There is insurance through surety bonds that pay the bondholders where the County fails to do so. In the event that insurance pays, the surety has full control over where the system revenues will flow until the amounts paid by the surety are repaid. In the event that tax-exempt debt is later determined to be taxable to the bondholders, in whole or in part, amounts due increase by additions in tax, interest and penalties, and any arrears in interest that are required to be paid to the United States of America by the bondholder or former bondholders. All such additional interest, additions to tax, penalties and interest shall be paid by the County within sixty (60) days following the Determination of Taxability and demand by the Bondholder.

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.

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

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

<b>Fiscal year ending</b>	<b>Governmental Activities</b>		<b>Business-type Activities</b>	
	<b>Notes from Direct Borrowings</b>		<b>Notes from Direct Placements</b>	
	<b>Principal</b>	<b>Interest</b>	<b>Principal</b>	<b>Interest</b>
2022	\$ 5,687,440	\$ 194,358	\$ -	\$ 1,547,232
2023	4,218,412	93,475	11,036,000	2,938,021
2024	2,099,669	25,175	11,357,000	2,611,289
2025	-	-	11,692,000	2,263,044
2026	-	-	12,175,000	1,877,034
2027-2031	-	-	47,659,000	3,429,827
2032-2033	-	-	9,585,000	188,093
	<u>\$ 12,005,521</u>	<u>\$ 313,008</u>	<u>\$ 103,504,000</u>	<u>\$ 14,854,540</u>

**COMPONENT UNITS**

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

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Due Within One Year</b>
<b>Housing Finance Authority</b>					
Bonds payable	\$ 59,405,031	\$ 16,716,951	\$ (15,178,260)	\$ 60,943,722	\$ 690,000
Due to other governments	1,021,839	-	(5,972)	1,015,867	-
Other liabilities	4,848,766	8,353	(156,286)	4,700,833	2,796
<b>Planning Council</b>					
Compensated absences	182,823	137,357	(89,753)	230,427	193,559
Other liabilities	892	9,639	(892)	9,639	9,639
Total component unit long-term obligations	<u>\$ 65,459,351</u>	<u>\$ 16,872,300</u>	<u>\$ (15,431,163)</u>	<u>\$ 66,900,488</u>	<u>\$ 895,994</u>

Net pension liability and other post employment benefits are excluded from the long-term obligations table above, yet are included in the long-term liabilities balance on the Statement of Net Position. The detail of those liabilities are included in Note 15 and Note 16 respectively.

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**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

**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:				
2011B	Serial	3.650%	2022	\$ 120,000
	Term	2.32% - 4.10%	2023 - 2041	3,300,000
2012A	Serial	2.50% - 2.625%	2022 - 2023	225,000
	Term	2.71%	2023 - 2042	3,560,000
2014A	Term	2.90% - 3.40%	2036 - 2045	5,260,291
2015A	Term	2.90% - 3.35%	2037 - 2045	5,635,981
2015B	Term	3.35%	2046	4,458,085
2016A	Serial	1.85% - 2.65%	2022 - 2026	585,000
	Term	3.20% - 3.80%	2022 - 2046	7,325,000
2019A	Serial	1.65 - 20.55%	2022 - 2030	1,545,000
	Term	2.875% - 4.00%	2022 - 2050	11,050,000
2021A	Serial	0.40% - 2.00%	2023 - 2032	1,305,000
	Term	2.12% - 3.00%	2023 - 2052	6,695,000
2021B	Term	2.00%	2051	8,716,951
Total outstanding bonds				<u>\$ 59,781,308</u>

**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>
2022	\$ 690,000	\$ 1,761,942
2023	880,000	1,742,075
2024	955,000	1,718,621
2025	975,000	1,692,894
2026	995,000	1,665,890
2027-2031	5,525,000	7,892,041
2032-2036	8,082,690	6,999,916
2037-2041	9,173,552	5,574,930
2042-2046	19,438,115	3,812,813
2047-2051	12,991,951	1,155,324
Thereafter	75,000	1,125
Total Bonds Outstanding	<u>59,781,308</u>	<u>34,017,571</u>
Unamortized bond premium	1,162,414	-
Total	<u>\$ 60,943,722</u>	<u>\$ 34,017,571</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.



**Pinellas County, Florida**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2021

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:

Governmental Activities	\$ 65,308,543
Water System	3,758,209
Sewer System	30,820,917
Solid Waste System	5,009,055
Nonmajor enterprise fund	1,467,310
Total Construction Commitment	<u>\$ 106,364,034</u>

**B. Federal and State Grants**

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

**NOTE 12 - Restricted Net Position**

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

	<u>Governmental Activities</u>	<u>Business-type Activities</u>
Restricted by:		
Enabling legislation	\$ 337,295,842	\$ -
Grants	59,832,880	-
Other legally enforceable restrictions	3,845,479	10,439,577
Total restricted net position	<u>\$ 400,974,201</u>	<u>\$ 10,439,577</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.

***Pinellas County, Florida***  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

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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 for 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, 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.

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**Pinellas County, Florida**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2021

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	\$ 8,715	\$ 2,011,919	\$ -	\$ -	\$ 3,725,569	\$ 5,746,203
Prepaid items	1,448,676	-	-	57,068	1,143,760	2,649,504
Total nonspendable	<u>1,457,391</u>	<u>2,011,919</u>	<u>-</u>	<u>57,068</u>	<u>4,869,329</u>	<u>8,395,707</u>
Spendable:						
Restricted						
Sheriff services	-	7,444,472	-	-	114,492	7,558,964
Capital programs	-	-	172,462,325	-	-	172,462,325
Emergency medical services	-	-	-	59,471,895	-	59,471,895
Transportation	-	-	5,987,251	-	11,405,335	17,392,586
Health services	-	-	-	-	2,019,851	2,019,851
Community development programs	-	-	-	-	10,449,650	10,449,650
Industrial development	-	-	-	-	4,223,230	4,223,230
Animal Welfare Trust	-	-	-	-	615,588	615,588
Emergency phone services	-	-	-	-	5,170,836	5,170,836
Contractor Licensing Department	-	-	-	-	358,135	358,135
Fire protection	-	-	-	-	30,929,886	30,929,886
Air pollution control	-	-	-	-	672,577	672,577
Radio communications	-	-	-	-	544,858	544,858
Drug abuse programs	-	-	-	-	22,927	22,927
Building Review Services	-	-	-	-	3,293,471	3,293,471
Paving and drainage	-	-	-	-	310,802	310,802
Court operations	-	-	-	-	510,486	510,486
Public records modernization	-	-	-	-	11,681,900	11,681,900
Library services	-	-	-	-	292,125	292,125
Recreational and library services	-	-	-	-	357,610	357,610
Community services	-	-	-	-	4,446,400	4,446,400
Street lighting services	-	-	-	-	338,380	338,380
Stormwater utility services	-	-	-	-	12,843,189	12,843,189
Tourist development	-	-	-	-	72,122,451	72,122,451
General government	3,022,731	-	-	-	-	3,022,731
Total restricted	<u>3,022,731</u>	<u>7,444,472</u>	<u>178,449,576</u>	<u>59,471,895</u>	<u>172,724,179</u>	<u>421,112,853</u>
Committed						
Tree services	-	-	-	-	306,964	306,964
Affordable housing	-	-	-	-	1,700,957	1,700,957
Total committed	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,007,921</u>	<u>2,007,921</u>
Assigned						
Subsequent year expenditures	107,401,570	-	-	-	-	107,401,570
Total assigned	<u>107,401,570</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>107,401,570</u>
Unassigned	142,129,354	-	-	-	-	142,129,354
Total fund balances	<u>\$ 254,011,046</u>	<u>\$ 9,456,391</u>	<u>\$ 178,449,576</u>	<u>\$ 59,528,963</u>	<u>\$ 179,601,429</u>	<u>\$ 681,047,405</u>

**Pinellas County, Florida**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2021

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 employee injuries, 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 with employer's liability of \$2,000,000 each accident with a \$2,000,000 aggregate. Auto liability coverage is purchased with a limit of \$10,000,000 per occurrence or accident. General liability, law enforcement, employment practices, and errors and omissions liability coverage are purchased with a limit of \$10,000,000 per occurrence/claim, subject to an annual aggregate of \$10 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, 2020 insurance renewal effort produced an increase in premiums by approximately \$347,995. Settled claims have not exceeded commercial coverage in the last five 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 premiums 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 \$32,077,726 which was an increase of \$2,932,310 over the prior year.

Changes in the Fund's claims liability during 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>
2020	\$ 31,042,209	\$ 4,795,761	\$ 6,692,554	\$ 29,145,416
2021	29,145,416	10,230,161	7,297,851	32,077,726

**Pinellas County, Florida**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2021

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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 \$4,813,180 which was an increase of \$188,973 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>
2020	\$ 4,778,546	\$ 33,713,023	\$ 33,867,362	\$ 4,624,207
2021	4,624,207	50,402,266	50,213,293	4,813,180

**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 \$4,115,191 which was an increase of \$134,104 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>
2020	\$ 3,708,369	\$ 48,624,426	\$ 48,351,708	\$ 3,981,087
2021	3,981,087	48,220,773	48,086,669	4,115,191

**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](http://www.dms.myflorida.com/workforce_operations/retirement/publications)

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

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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, 2021 ranged from 10.00 percent to 49.18 percent of covered payroll based on employee risk groups. Effective July 1, 2021 rates, including HIS, ranged from 10.82 percent to 51.42 percent of covered payroll based on employee risk groups. These rates are 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 FRS pension plan from the County and the component units were \$49,890,784 and \$200,883, respectively for the year ended September 30, 2021, 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](http://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, 2021 was 1.66 percent of covered payroll. Contributions to the pension plan from the County and the component units were \$6,353,586 and \$29,496, respectively, for the year ended September 30, 2021, equal to required contributions.

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

**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, 2021, the County reported a liability of \$96,767,426 and \$131,945,392, respectively, for its proportionate share of the collective net pension liability for FRSP and HIS. The component units reported a liability of \$398,323 and \$615,531, 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, 2021, 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, 2021, the County's proportion was 1.28103 percent and 1.07566 percent, respectively, for FRSP and HIS, which was a decrease of 0.05982 percent for FRSP and an increase of 0.01781 percent for HIS from its proportion measured as of June 30, 2020. 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, 2021, the component units' proportion was 0.00527 percent and 0.00502 percent, respectively, for FRSP and HIS, which was an increase of 0.00018 percent and an increase of 0.00003 percent respectively, for FRSP and HIS from their proportion measured as of June 30, 2020.

**Pension Expense** - For the year ended September 30, 2021, the County recognized pension expense of \$(1,473,469) and \$10,305,220, respectively, for FRSP and HIS. The component units recognized pension expense of \$62,763 and \$86,610 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, 2021, 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	\$ 16,586,091	\$ -	\$ 68,273	\$ -
Change of assumptions	66,213,070	-	272,552	-
Net differences between projected and actual earnings on pension plan investments	-	337,597,226	-	1,389,649
Changes in proportion and differences between County contributions and proportionate share of contributions	15,145,680	28,857,443	123,974	80,320
County contributions subsequent to the measurement date	12,003,850	-	49,458	-
Total	<u>\$ 109,948,691</u>	<u>\$ 366,454,669</u>	<u>\$ 514,257</u>	<u>\$ 1,469,969</u>

**Pinellas County, Florida**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2021

**Health Insurance Subsidy**

	Primary Government		Component Units	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 4,415,225	\$ 55,263	\$ 20,597	\$ 258
Change of assumptions	10,367,954	5,436,486	48,367	25,364
Net differences between projected and actual earnings on pension plan investments	137,550	-	642	-
Changes in proportion and differences between County contributions and proportionate share of contributions	4,891,740	2,511,577	67,567	49,136
County contributions subsequent to the measurement date	1,439,867	-	6,878	-
Total	\$ 21,252,336	\$ 8,003,326	\$ 144,051	\$ 74,758

\$12,003,850 and \$1,439,867 for the primary government and \$49,458 and \$6,878 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, 2022.

**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:

Fiscal year ending	Primary Government		Component Units	
	FRSP	HIS	FRSP	HIS
2022	\$ (47,166,601)	\$ 3,305,211	\$ (155,695)	\$ 37,316
2023	(55,699,319)	1,478,295	(215,085)	3,587
2024	(72,309,644)	1,912,820	(286,292)	2,831
2025	(91,588,381)	2,626,593	(357,399)	8,404
2026	(1,745,883)	2,025,944	9,301	8,393
Thereafter	-	460,280	-	1,884
Totals	\$ (268,509,828)	\$ 11,809,143	\$ (1,005,170)	\$ 62,415

**D. Actuarial assumptions**

The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

	FRSP	HIS
Inflation	2.40%	2.40%
Salary increases including inflation	3.25%	3.25%
Long term investment rate of return, net of investment expense	6.80%	2.16%
Mortality rates	PUB-2010 base table varies by member category and sex, projected generationally with Scale MP-2018.	Generational PUB-2010 with Projection Scale MP-2018.



**Pinellas County, Florida**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2021

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2013 - June 30, 2018. Because the HIS Program is based on a pay-as-you go basis, no experience study has been completed for that program. The actuarial assumptions that determined the total pension liability for the HIS Plan were based on certain results of the most recent experience study for the FRS Pension Plan.

**Long Term Expected Rate of Return** - The long-term expected rate of return assumption of 6.8 percent used in GASB discount rate calculations consists of two building block components: 1) a long-term average annual inflation assumption of 2.4% as most recently adopted in October 2021 by the FRS Actuarial Assumption conference; 2) an inferred real (in excess of inflation) return of 4.3%, which is consistent with the 4.17% real return from the capital market outlook model developed by the actuary. The table below shows the actuary'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. 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:

<u>Asset Class Allocations</u>	<u>Target</u>	<u>Expected Real Rate of Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0 %	2.1 %	2.1 %	1.1 %
Fixed income	20.0 %	3.8 %	3.7 %	3.3 %
Global equity	54.2 %	8.2 %	6.7 %	17.8 %
Real estate	10.3 %	7.1 %	6.2 %	13.8 %
Private equity	10.8 %	11.7 %	8.5 %	26.4 %
Strategic investments	3.7 %	5.7 %	5.4 %	8.4 %
Total	<u>100.0 %</u>			
Assumed Inflation - Mean			2.4 %	1.2 %

**F. Discount rate**

**Discount rate** - The discount rate used to measure the total pension liability was 6.80 percent 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. There is no change in the FRSP discount rate since the prior measurement. The discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

The discount rate used to measure the total pension liability was 2.16 percent 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 a decrease of 0.05 percent due to changes in the applicable long term municipal bond index rate.

**Pinellas County, Florida**  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2021

**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:

<b>Primary Government Proportionate Share of the FRSP Net Pension Liability</b>			<b>Component Units Proportionate Share of the FRSP Net Pension Liability</b>		
<b>Current Discount</b>			<b>Current Discount</b>		
<b>1% Decrease</b>	<b>Rate</b>	<b>1% Increase</b>	<b>1% Decrease</b>	<b>Rate</b>	<b>1% Increase</b>
<b>5.80%</b>	<b>6.80%</b>	<b>7.80%</b>	<b>5.80%</b>	<b>6.80%</b>	<b>7.80%</b>
\$ 432,750,413	\$ 96,767,426	\$ (184,076,679)	\$ 1,781,328	\$ 398,323	\$ (757,714)

<b>Primary Government Proportionate Share of the HIS Net Pension Liability</b>			<b>Component Units Proportionate Share of the HIS Net Pension Liability</b>		
<b>Current Discount</b>			<b>Current Discount</b>		
<b>1% Decrease</b>	<b>Rate</b>	<b>1% Increase</b>	<b>1% Decrease</b>	<b>Rate</b>	<b>1% Increase</b>
<b>1.16%</b>	<b>2.16%</b>	<b>3.16%</b>	<b>1.16%</b>	<b>2.16%</b>	<b>3.16%</b>
\$ 152,541,653	\$ 131,945,392	\$ 115,071,361	\$ 711,614	\$ 615,531	\$ 536,814

**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, 2021, the County had \$4,252,118 and \$442,888 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, 2021 ranged from 10.00% to 49.18% of covered payroll based on employee risk groups. Effective July 1, 2021 rates, including HIS, ranged from 10.82% to 51.42% of covered payroll based on employee risk groups. Employer contributions to the Investment Plan from the County were \$10,238,020 for the year ended September 30, 2021, 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, 2021, the County has \$997,876 in legally required contributions payable to the Investment Plan.

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

**G. Summary of Defined Benefit Pension Plans**

The aggregate amount of net pension liability, related deferred outflows of resources and deferred inflows of resources and pension expense for the County's defined benefit pension plans (including primary government and component units) are summarized below:

<b>Description</b>	<b>FRS Plan</b>	<b>HIS Plan</b>	<b>Total</b>
Net pension liability	\$ 97,165,749	\$ 132,560,923	\$ 229,726,672
Deferred outflows of resources related to pensions	110,462,948	21,396,387	131,859,335
Deferred inflows of resources related to pensions	367,924,638	8,078,084	376,002,722
Pension expense	(1,410,706)	10,391,830	8,981,124

**NOTE 16 - Other Postemployment Benefits (OPEB)**

**A. Other Postemployment Healthcare 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 one component unit (Pinellas County Planning Council). 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 liability has not been established. The cost of benefits provided by the OPEB plans is currently on a pay-as-you-go basis.

**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's plan offers retiree coverage for members awarded retirement benefits from the FRS. The Sheriff contributes an equal funding percentage toward the medical premium for retirees hired prior to January 1, 1996 as is contributed for active members. The funding percentage ranges from 64 percent to 90 percent of the premium for medical insurance. For retirees who were hired after December 31, 1995, the Sheriff's Office provides a health insurance subsidy based on length of service. The subsidy ranges from 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.

**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, 2019 (the date of the last actuarial valuation plan), the following employees were covered by the benefit terms:

**Pinellas County, Florida**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2021

	<b>County's Plan</b>	<b>Sheriff's Plan</b>
Plan Membership:		
Inactive plan members or beneficiaries currently receiving benefits	1,976	1,659
Inactive plan members entitled to but not yet receiving benefits	-	-
Active plan members	2,853	2,742
	4,829	4,401

The total OPEB liability at September 30, 2021 for the primary government and component units was \$716,021,788 and \$1,789,965, 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, 2019 and a measurement date of September 30, 2020. 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, 2019
Measurement Date	September 30, 2020
Fiscal Year End Date (Reporting Date)	September 30, 2021
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level percent of pay, closed
Asset Valuation Method	N/A Unfunded
Actuarial Assumptions:	
Discount Rate	2.41%
Inflation	2.25%
Projected Salary Increases	3.4-8.2% (from July 1, 2020 FRS Actuarial Valuation)
Retirement age	From July 1, 2019 FRS Actuarial Valuation
Mortality	From July 1, 2019 FRS Actuarial Valuation
Healthcare cost trend rates	Based on the Getzen Model, starting at 6.5% on 1/1/2020, then 6.25% on 1/1/2021 and 3.99% thereafter.

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**Pinellas County, Florida**  
**NOTES TO THE FINANCIAL STATEMENTS**  
September 30, 2021

Changes in the total OPEB liability presented on the County's basic financial statements are as follows for the fiscal year ended September 30, 2021.

	<b>Primary Government</b>	<b>Component Units</b>
Service Cost	\$ 16,705,938	\$ 36,521
Interest on Total OPEB Liability	19,259,380	46,692
Changes of benefit terms	(16,396,119)	-
Changes in assumptions and other inputs	26,517,840	79,351
Benefit payments	<u>(27,400,771)</u>	<u>(67,966)</u>
Net change in Total OPEB Liability	18,686,268	94,598
Total OPEB Liability - Beginning	<u>697,335,520</u>	<u>1,695,367</u>
Total OPEB Liability - Ending	<u>\$ 716,021,788</u>	<u>\$ 1,789,965</u>

**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 \$27,400,771 and \$67,966, respectively, for fiscal year 2021.

**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 rate used was 2.41 percent (based on the daily rate of Fidelity's "20-year municipal GO AA Index" closest to but not later than the measurement date).

**Changes in Assumptions.** The following assumption changes have been reflected in the Schedule of Changes in the Total OPEB Liability for the fiscal year ended September 30, 2021 (measurement date as of September 30, 2020):

- The discount rate changed from 2.75 percent from the prior valuation to 2.41 percent in the current valuation due to the change in the long-term tax-exempt municipal bond rate. This change increased the Total OPEB Liability.
- The salary increase rates were changed to be based on revised inflation and individual member pay increases adopted for July 1, 2020 FRS Actuarial Valuation.
- Removal of a load modeling the excise ("Cadillac") tax on healthcare plans to reflect the repeal in December 2019.
- Effective February 2020, the Sheriff's contributions to the Medicare Advantage Plan on behalf of retirees hired on or after January 1, 1996 was changed from 100% paid after 10 years of service to the same service-based subsidy percentages as used for the Core Plan.

**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:

	<b>1% Decrease 1.41%</b>	<b>Current Discount Rate 2.41%</b>	<b>1% Increase 3.41%</b>
Primary Government	\$ 822,461,879	\$ 716,021,788	\$ 628,026,814
Component Units	2,054,499	1,789,965	1,569,064

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

**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:

	<b>1% Decrease</b>	<b>Current Healthcare Cost Trend Rate Assumption</b>	<b>1% Increase</b>
Primary Government	\$ 608,155,868	\$ 716,021,788	\$ 853,532,639
Component Units	1,514,255	1,789,965	2,138,707

**OPEB Expense.** For the year ended September 30, 2021, the primary government and component units actuarially determined total OPEB expense was \$(810,000) and \$(64,177), respectively, based on the measurement period ending September 30, 2020.

**Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB.** At September 30, 2021, the reporting entity reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<b>Primary Government Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>	<b>Component Units Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference between expected and actual experience	\$ 6,117,169	\$ 4,858,936	\$ -	\$ 25,682
Change of assumptions	23,107,749	95,094,475	68,481	348,224
Change in total OPEB liability due to change in cost-sharing allocation percentage	256,263	-	-	256,263
Benefits paid subsequent to the measurement date	27,252,819	-	63,461	-
Total	\$ 56,734,000	\$ 99,953,411	\$ 131,942	\$ 630,169

\$27,252,819, for the Primary government and \$63,461, 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, 2022.

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

<b>Year ending</b>	<b>Primary Government</b>	<b>Component Units</b>
2022	\$ (20,379,199)	\$ (147,390)
2023	(20,379,199)	(147,390)
2024	(18,949,873)	(138,420)
2025	(14,172,909)	(117,976)
2026	(2,062,670)	(24,643)
Thereafter	5,471,614	14,131
Totals	\$ (70,472,236)	\$ (561,688)

**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

**Summary of Other Postemployment Benefits**

<u>Description</u>	<u>OPEB</u>
Total OPEB liability	\$717,811,753
Deferred outflows of resources related to OPEB	56,865,942
Deferred inflows of resources related to OPEB	100,583,580
OPEB expense	(874,177)

**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	7	\$ 103,137,470
Pinellas County Housing Finance Authority	9	66,786,644
Pinellas County Health Facilities Authority	2	15,402,203
Pinellas County Educational Facilities Authority	14	150,986,155
		<u>\$ 336,312,472</u>

**NOTE 18 - Pollution Remediation Obligations**

The County has reported \$460,000 in pollution remediation obligations as of September 30, 2021 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>Governmental activities</u>	<u>Expected Outlays</u>	<u>Anticipated Recoveries</u>	<u>End of Year Liability</u>
Long term liabilities:			
Due in more than one year	\$ 460,000	\$ -	\$ 460,000



**Pinellas County, Florida**  
NOTES TO THE FINANCIAL STATEMENTS  
September 30, 2021

**NOTE 19 - Asset Retirement Obligations**

The County reports asset retirement obligations in accordance with GASB Statement No. 83, *Asset Retirement Obligations*.

The County evaluated potential asset retirement obligations (AROs), including x-ray machines, underground fuel storage tanks, a waste-to-energy facility, and sewage water treatment plants. The effect of potential AROs is not material to the financial statements.

The AROs could change over time as new information becomes available as a result of changes in technology, legal or regulatory requirements, and types of facilities, equipment or services that will be used to meet the obligation to retire the tangible capital assets.

**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.

**NOTE 21 - Prior Period Adjustment - Implementation of New Accounting Pronouncement**

The County implemented GASB Statement No. 84, *Fiduciary Activities*, for the fiscal year ended September 30, 2021. This Statement provides for recognition of a liability to the beneficiaries in a fiduciary fund when an event has occurred that has compelled the County to disburse fiduciary resources. Events that would compel the County to disburse fiduciary resources occur when a demand for the resources has been made or when no further action, approval, or condition is required to be taken or met by the beneficiary to release the assets. As a result of this implementation, certain fiduciary funds reported in prior periods were eliminated in the current year because the additions and deductions in those funds no longer constituted a fiduciary activity. The fiduciary funds that have been eliminated for the fiscal year ended September 30, 2021 consisted of the following:

- Board of County Commissioners Trust Fund
- Board of County Commissioners Payroll Fund
- Sheriff Payroll Fund

In accordance with GASB Statement No. 84, the elimination of the Board of County Commissioners Trust Fund required certain amounts that were previously reported as liabilities to be reflected as increases to fund balance and net position in the General Fund and Governmental Activities, respectively. Thus, beginning of year fund balance and net position were restated as presented below:

	<b>General Fund</b>	<b>Governmental Activities</b>
Fund balance and net position - beginning	\$ 189,319,484	\$ 1,545,516,133
Implementation of GASB Statement No. 84	3,049,645	3,049,645
Fund balance and net position - beginning, as restated	\$ 192,369,129	\$ 1,548,565,778

Upon adoption of GASB Statement No. 84, the following custodial funds were reported for the year ended September 30, 2021:

- Clerk of the Circuit Court and Comptroller Trust Fund
- Sheriff Individual Depositor Fund
- Sheriff Inmate Trust Fund
- Tax Collector Tax Collection Fund



**Pinellas County, Florida**  
 NOTES TO THE FINANCIAL STATEMENTS  
 September 30, 2021

Adjustments to the beginning balances of net position for the custodial funds of the Clerk of the Circuit Court and Comptroller (Clerk) and Sheriff in fiscal year 2021 were required upon implementation of this Statement for the portion of resources in which the Clerk and the Sheriff were not yet compelled to disburse in accordance with the aforementioned guidance. Details of the prior period adjustment are shown below:

	<b>Clerk of the Circuit Court and Comptroller</b>	<b>Sheriff - Custodial Funds</b>		<b>Total</b>
	<b>Trust</b>	<b>Individual Depositors</b>	<b>Inmate Trust</b>	
	<u>Trust</u>	<u>Individual Depositors</u>	<u>Inmate Trust</u>	
Net position - beginning	\$ -	\$ -	\$ -	\$ -
Implementation of GASB Statement No. 84	23,411,731	24,030	29,525	23,465,286
Net position - beginning, as restated	<u>\$ 23,411,731</u>	<u>\$ 24,030</u>	<u>\$ 29,525</u>	<u>\$ 23,465,286</u>

**REQUIRED SUPPLEMENTARY  
INFORMATION**

**Pinellas County, Florida**  
 REQUIRED SUPPLEMENTARY INFORMATION  
 September 30, 2021

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

	Fiscal Year 2018	Fiscal Year 2019
<b>TOTAL OPEB LIABILITY</b>		
Service cost	\$ 20,375,225	\$ 19,294,359
Interest on the Total OPEB liability	24,959,179	27,263,989
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)	(35,160,595)
Benefit payments	(26,017,613)	(29,105,243)
Net change in Total OPEB liability	(24,443,790)	(17,707,490)
Total OPEB liability - beginning	797,768,409	773,324,619
Total OPEB liability - ending	\$ 773,324,619	\$ 755,617,129
Covered-employee payroll	\$ 298,102,245	\$ 308,081,448
Total OPEB liability as a percentage of covered-employee payroll	259.42 %	245.27 %

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.

The actuarial assumptions used to value the OPEB liabilities include details on the healthcare trend assumption as well as the cost method used to develop the OPEB expense. Factors that significantly affect trends in the amounts reported include the following:

- Changes in the discount rate, which is based on the long-term municipal bond rate
- Changes in health coverage assumptions, such as contributions, and healthcare cost trend rates
- Updates to demographic assumptions, which include rates of salary increases, retirement, mortality, and disability
- Plan design changes, namely changes in the healthcare plan designs offered to active and retired members

	Fiscal Year 2020		Fiscal Year 2021
\$	16,102,483	\$	16,705,938
	29,066,449		19,259,380
	-		(16,396,117)
	1,182,962		-
	(78,273,587)		26,517,840
	<u>(26,359,916)</u>		<u>(27,400,771)</u>
	(58,281,609)		18,686,270
	<u>755,617,129</u>		<u>697,335,520</u>
\$	<u>697,335,520</u>	\$	<u>716,021,790</u>
\$	315,478,147	\$	344,561,655
	221.04 %		207.81 %

**Pinellas County, Florida**  
 REQUIRED SUPPLEMENTARY INFORMATION  
 September 30, 2021

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

	Fiscal Year 2018	Fiscal Year 2019
<b>TOTAL OPEB LIABILITY</b>		
Service cost	\$ 85,026	\$ 58,139
Interest on the Total OPEB liability	108,974	86,391
Changes of benefit terms	-	-
Difference between expected and actual experience of the Total OPEB liability	-	-
Changes in assumptions and other inputs	(202,504)	(1,020,088)
Benefit payments	(122,526)	(91,111)
Net change in Total OPEB liability	(131,030)	(966,669)
Total OPEB liability - beginning	3,491,521	3,360,491
Total OPEB liability - ending	\$ 3,360,491	\$ 2,393,822
Covered-employee payroll	\$ 1,631,677	\$ 1,278,056
Total OPEB liability as a percentage of covered-employee payroll	205.95 %	187.30 %

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.

The actuarial assumptions used to value the OPEB liabilities include details on the healthcare trend assumption as well as the cost method used to develop the OPEB expense. Factors that significantly affect trends in the amounts reported include the following:

- Changes in the discount rate, which is based on the long-term municipal bond rate
- Changes in health coverage assumptions, such as contributions, and healthcare cost trend rates
- Updates to demographic assumptions, which include rates of salary increases, retirement, mortality, and disability
- Plan design changes, namely changes in the healthcare plan designs offered to active and retired members

Fiscal Year 2020	Fiscal Year 2021
\$ 35,225	\$ 36,521
77,400	46,692
-	-
(37,626)	-
(708,059)	79,351
<u>(65,395)</u>	<u>(67,966)</u>
(698,455)	94,598
<u>2,393,822</u>	<u>1,695,367</u>
<u>\$ 1,695,367</u>	<u>\$ 1,789,965</u>
\$ 1,164,405	\$ 1,310,533
145.60 %	136.58 %

**Pinellas County, Florida**  
 REQUIRED SUPPLEMENTARY INFORMATION  
 September 30, 2021

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%
2019 (1)	1.3314%	458,515,133	293,318,488	156.32%	82.61%
2020 (1)	1.3409%	581,145,062	301,235,256	192.92%	78.85%
2021	1.2810%	96,767,426	309,703,741	31.25%	96.40%

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 (3)	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 (2)	1.0305%	120,099,848	318,052,965	37.76%	0.97%
2017 (2)	1.0708%	114,496,028	341,448,528	33.53%	1.64%
2018 (2)	1.0495%	111,081,678	340,995,813	32.58%	2.15%
2019 (2)	1.0580%	118,375,855	353,961,009	33.44%	2.63%
2020 (2)	1.0578%	129,160,835	367,480,557	35.15%	3.00%
2021 (2)	1.0757%	131,945,392	380,955,138	34.64%	3.56%

(1) Change in FRSP discount rate is due to a revised long-term expected rate of return.

(2) Change in the HIS discount rate is due to a change in the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

(3) 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, 2021

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

Year ended	Component Units' Proportion of Net Pension Liability	Component Units' Proportionate Share of Net Pension Liability	Component Units' Covered Payroll	Component Units' Proportionate Share of Net Pension Liability as a % of Covered Payroll	Plan Fiduciary Net Position as a % of Total Pension Liability
2015	0.0031%	395,029	\$ 842,412	46.89%	92.00%
2016	0.0048%	1,221,998	1,608,681	75.96%	84.88%
2017	0.0057%	1,696,740	1,723,281	98.46%	83.89%
2018 (1)(2)	0.0053%	1,792,409	1,919,331	93.39%	84.26%
2019 (2)	0.0051%	1,743,105	1,636,476	106.52%	82.61%
2020 (2)	0.0051%	2,205,931	1,751,638	125.94%	78.85%
2021	0.0053%	398,323	1,656,204	24.05%	96.40%

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

Year ended	Component Units' Proportion of Net Pension Liability	Component Units' Proportionate Share of Net Pension Liability	Component Units' Covered Payroll	Component Units' Proportionate Share of Net Pension Liability as a % of Covered Payroll	Plan Fiduciary Net Position as a % of Total Pension Liability
2015	0.0034%	\$ 345,584	\$ 1,028,047	33.62%	0.50%
2016 (3)	0.0054%	631,750	1,673,382	37.75%	0.97%
2017 (3)	0.0054%	575,286	1,723,281	33.38%	1.64%
2018 (1)(3)	0.0051%	635,940	1,919,331	33.13%	2.15%
2019 (3)	0.0050%	554,779	1,636,476	33.90%	2.63%
2020 (3)	0.0050%	608,466	1,751,638	34.74%	3.00%
2021 (3)	0.0050%	615,531	1,656,204	37.17%	3.56%

(1) Restated Proportion of Net Pension Liability.

(2) Change in FRSP discount rate is due to a revised long-term expected rate of return.

(3) Change in the HIS discount rate is due to a change in the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

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, 2021

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%
2019 (1)	38,658,132	38,658,132	-	295,111,684	13.10%
2020 (1)	45,519,478	45,519,478	-	302,867,551	15.03%
2021	49,890,784	49,890,784	-	309,736,746	16.11%

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 (2)	5,346,472	5,346,472	-	322,126,733	1.66%
2017 (2)	5,545,328	5,545,328	-	333,915,993	1.66%
2018 (2)	5,687,317	5,687,317	-	343,448,353	1.66%
2019 (2)	5,927,757	5,927,757	-	357,093,767	1.66%
2020 (2)	6,142,707	6,142,707	-	370,371,920	1.66%
2021 (2)	6,353,586	6,353,586	-	382,814,519	1.66%

(1) Change in FRSP discount rate is due to a revised long-term expected rate of return.

(2) Change in the HIS discount rate is due to a change in the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

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, 2021

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

Year ended	Contractually Required Contribution	Contribution in relation to the Contractually Required Contribution	Contribution Deficiency	Component Units' Covered Payroll	Contributions as a % of Covered Payroll
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%
2019 (1)	157,954	157,954	-	1,681,234	9.40%
2020 (1)	178,347	178,347	-	1,751,638	10.18%
2021	200,883	200,883	-	1,661,403	12.09%

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

Year ended	Contractually Required Contribution	Contribution in relation to the Contractually Required Contribution	Contribution Deficiency	Component Units' Covered Payroll	Contributions as a % of Covered Payroll
2015	\$ 17,587	\$ 17,587	\$ -	\$ 1,280,607	1.37%
2016 (2)	43,289	43,289	-	611,777	6.35%
2017 (2)	43,783	43,783	-	793,164	5.52%
2018 (2)	33,710	33,710	-	2,048,170	4.54%
2019 (2)	27,365	27,365	-	1,681,234	1.63%
2020 (2)	29,353	29,353	-	1,751,638	1.68%
2021 (2)	29,496	29,496	-	1,661,403	1.78%

(1) Change in FRSPP discount rate is due to revised long-term expected rate of return.

(2) Change in the HIS discount rate is due to a change in the Bond Buyer General Obligation 20-Bond Municipal Bond Index.

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 operation and maintenance of County roads as authorized by Section 336.022, Florida Statutes. These activities include road and right of way maintenance; bridge maintenance and operation; traffic engineering; traffic signal operation, including Intelligent Transportation Systems; traffic control signage and striping; sidewalk repair and construction; and maintenance of ditches, culverts, and other drainage facilities. Funds are provided from fuel taxes collected and distributed by the State of Florida, including local option fuel taxes levied by the County.

**Health Department** - to account for the collection and subsequent distribution of a dedicated ad valorem property tax for the delivery of health-related services to County residents. Pursuant to Chapter 154.02, Florida Statutes, the County distributes proceeds from this special revenue fund to the Pinellas County Health Department (PCHD) through an annual contract for service.

**School Crossing Guard Trust** - to account for collection and distribution of a surcharge on parking fines assessed under Ordinance 93-33 as codified in County Code 122-32(6) and authorized by Section 318.21(3), Florida Statutes for funding training programs for school crossing guards.

**Health Program** – to account for the delivery of indigent health care services. The fund was created 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 (SHIP). Pinellas County participates in the SHIP program as authorized pursuant to Section 420.907, Florida Statutes. Under Ordinance 93-30 the County is authorized to make affordable housing available for very low-income, low-income, and moderate-income persons including persons who have special housing needs, such as, but not limited to, homeless people and persons with disabilities. Funds may be used for emergency repairs, new construction, rehabilitation, down payment and closing cost assistance, impact fees, construction and gap financing, mortgage buy-downs, acquisition of property for affordable housing, matching for federal housing grants and programs, and home ownership counseling.

**Gifts for Animal Welfare Trust** - to account for gifts, grants and awards of money from public and private donors for the exclusive use, welfare and benefit of domestic animals within Pinellas County, as authorized by resolution number 89-244.

# NONMAJOR GOVERNMENTAL FUNDS

## SPECIAL REVENUE FUNDS

### BOARD OF COUNTY COMMISSIONERS – continued

**Tree Bank** - to account for civil penalties levied for violations of the County's tree ordinance and revenue from the sale of timber from County-owned and managed property. Funds are used to acquire, protect, and maintain native vegetative communities, public land for the placement of acquired trees, and vegetation for placement on public properties as authorized by Section 23 of County Ordinance 90-16 and County Ordinance 15-26.

**Public Library Cooperative** - to account for a dedicated property tax that provides access to library services to residents of the unincorporated areas of the County. The cooperative's purpose is to extend library services to unincorporated areas and participating municipalities without library services and improve library services to residents in participating municipalities and library tax districts with library services. The Municipal Service Taxing Unit is authorized by Section 125.01(1)(q), Florida Statutes and Ordinance 89-5.

**STAR Center** - to account for the operations of the Pinellas County Young-Rainey Science, Technology and Research (STAR) Center under the Industrial Development Authority authorized by Section 159.45, Florida Statutes.

**Emergency Communications 911 System** - to account for the Emergency Communications Program. Fees are derived from charges assessed on land-based telephone lines, wireless communication services, and pre-paid wireless services retail transactions in accordance with Sections 365.172 and 365.173, Florida Statutes.

**Contractor Licensing Department** – to account for the County operations of the Construction and Licensing Department, authorized by a 2019 Inter-local Agreement between the Board of County Commissioners (BCC) and the Pinellas County Construction and Licensing Board (PCCLB). Funding is derived from the service charges paid by the PCCLB.

**Fire Districts** – to account for twelve (12) dependent Fire Districts that serve unincorporated Pinellas County residents as authorized by Sections 189 and 200.001, Florida Statutes and Laws of Florida, Chapter 73-600. Revenues are derived from an ad valorem property tax levied on property owners within each fire district and are distributed to the contracted service providers for fire protection services.

**Air Quality - Tag Fee** - to account for fees used for air pollution control of emissions from mobile sources pursuant to Section 320.03(6), Florida Statutes.

# NONMAJOR GOVERNMENTAL FUNDS

## SPECIAL REVENUE FUNDS

### BOARD OF COUNTY COMMISSIONERS – continued

**Palm Harbor Community Services District** - to account for a dedicated property tax providing recreation and library services to residents of the Palm Harbor area. The Municipal Service Taxing Unit is authorized by Section 125.01(1)(q), Florida Statutes and County Ordinance 85-28.

**Feather Sound Community Services District** - to account for a dedicated property tax providing street lighting and the acquisition, development, and maintenance of recreational areas and greenspace to residents of the Feather Sound area. The Municipal Service Taxing Unit is authorized by Section 125.01(1)(q), Florida Statutes and Ordinance 90-25.

**East Lake Community Services District** - to account for a dedicated property tax for providing library and recreational services to residents of the East Lake area. The Municipal Service Taxing Unit is authorized by Section 125.01(1)(q), Florida Statutes, Ordinance 13-11 and Ordinance 14-30.

**Drug Abuse Trust** - to account for additional assessments levied by the court against drug offenders, providing financial assistance grants for qualified local drug abuse treatment and education programs, pursuant to Section 893.165, Florida Statutes.

**Building Services** - to account for permit fees collected and use to fund permitting and inspections on building, mechanical, electrical, and plumbing development projects for residential and commercial properties to ensure compliance with the Florida Building Code, Section 553.73, Florida Statutes.

**Special Assessments** - to account for the paving of neighborhood streets, provision of streetlights 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 Community Redevelopment Area (CRA) district. The Pinellas County Board of County Commissioners declared the Lealman Study Area of the County to be a blighted area (“Lealman Community Redevelopment Area”). By its Resolution No. 16-40 the Board approved the Lealman Community Redevelopment Area Plan. 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. The County's obligation to annually appropriate to the fund continues until 2046. The creation of the CRA district is enabled by the Community Redevelopment Act of 1969, as amended, and codified as Part III, Chapter 163, Florida Statutes (the "Redevelopment Act").

# **NONMAJOR GOVERNMENTAL FUNDS**

## **SPECIAL REVENUE FUNDS**

### **BOARD OF COUNTY COMMISSIONERS – continued**

**Surface Water Utility** - to account for surface water management services funded by surface water assessments in the unincorporated areas of the County and based upon the impervious surfaces on property, as authorized by Section 403.0893, Florida Statutes; Chapter 58, Article XVII Pinellas County Code, and Ordinance 13-14, as amended by Ordinances 17-11 and 18-3.

**Intergovernmental Radio Communication** - to account for the surcharge fee received from each moving traffic violation. The fee is collected under Section 318.21(9), Florida Statutes. This revenue is used to develop, implement, and support law enforcement communication capabilities.

**Community Housing Trust** – to account for funds to address community housing needs. Recognizing the lack of affordable housing in Pinellas County, the Board of County Commissioners adopted Resolution 05-237 authorizing the establishment of the Pinellas Community Housing Program to address the community housing needs by funding authorized programs through a Housing Trust Fund. Through Ordinance 06-28 as amended by Ordinance 09-44, monies from the Housing Trust Fund are utilized to assist in the development and provision of affordable community housing within the County; to help in the preservation and expansion of the supply of such housing; to ensure that adequate sites for affordable community housing exist and remain available; to assist in the continued elimination of substandard housing conditions; to provide direct financial and technical assistance to qualified housing projects or eligible individuals; and to fund approved, eligible operating expenditures related to the provision of and development of affordable community housing.

**Tourist Development Council** - to account for the 6% tax on rents collected for all 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. The tax rate was raised to the current 6% level on January 1, 2016.

# **NONMAJOR GOVERNMENTAL FUNDS**

## **SPECIAL REVENUE FUNDS**

### **CONSTITUTIONAL OFFICERS**

**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 custodial fund.

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

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

#### **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 public records system and to pay for court-related technology needs as authorized by Section 28.24, Florida Statutes.



**Pinellas County, Florida**  
 COMBINING BALANCE SHEET  
 NONMAJOR GOVERNMENTAL FUNDS  
 September 30, 2021

	<u>Special Revenue Funds</u>
<b>ASSETS</b>	
Cash	\$ 116,263,709
Investments	86,527,280
Accounts and notes receivable, net	51,666,786
Assessments receivable	311,017
Accrued interest receivable	251,681
Due from other funds	10,351,041
Due from other governments	10,945,567
Inventory	3,725,569
Prepaid items	1,143,760
Other assets	708,307
Total assets	<u>\$ 281,894,717</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>	
<b>LIABILITIES</b>	
Vouchers payable	\$ 15,221,214
Contracts payable	2,337
Due to other funds	23,948,868
Due to other governments	6,425,547
Accrued liabilities	3,843,253
Deposits and other current liabilities	1,472,364
Unearned revenue	21,629
Total liabilities	<u>50,935,212</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	
Unavailable revenue - notes receivable	<u>51,358,076</u>
Total deferred inflows of resources	<u>51,358,076</u>
<b>FUND BALANCES</b>	
Nonspendable	4,869,329
Restricted	172,724,179
Committed	2,007,921
Total fund balances	<u>179,601,429</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 281,894,717</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, 2021

	<u>Special Revenue Funds</u>
<b>REVENUES</b>	
Taxes	\$ 130,212,512
Licenses and permits	7,938,263
Intergovernmental	25,701,835
Charges for services	42,691,474
Fines and forfeitures	5,697,265
Special assessments	21,600,698
Investment income (loss)	173,266
Miscellaneous	<u>15,531,737</u>
Total revenues	<u>249,547,050</u>
<b>EXPENDITURES</b>	
Current	
General government	98,189,405
Public safety	35,818,417
Physical environment	24,647,852
Transportation	34,737,427
Economic environment	47,267,854
Human services	9,202,146
Culture and recreation	10,252,740
Debt service	
Principal retirement	182,325
Interest and fiscal charges	<u>31,071</u>
Total expenditures	<u>260,329,237</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(10,782,187)</u>
<b>OTHER FINANCING SOURCES (USES)</b>	
Transfers in	66,638,129
Transfers out	<u>(19,166,718)</u>
Total other financing sources (uses)	<u>47,471,411</u>
Net change in fund balances	36,689,224
Fund balances - beginning	<u>142,912,205</u>
Fund balances - ending	<u>\$ 179,601,429</u>

See accompanying independent auditor's report.

**Pinellas County, Florida**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
September 30, 2021

	County Transportation Trust	Health Department	School Crossing Guard Trust
<b>ASSETS</b>			
Cash	\$ 7,364,126	\$ 2,220,325	\$ 83,931
Investments	677,623	832,522	29,881
Accounts and notes receivable, net	1,068	-	-
Assessments receivable	-	-	-
Accrued interest receivable	2,142	2,341	83
Due from other funds	-	44,816	597
Due from other governments	5,970,327	-	-
Inventory	3,686,075	-	-
Prepaid items	-	-	-
Other assets	-	-	-
Total assets	<u>\$ 17,701,361</u>	<u>\$ 3,100,004</u>	<u>\$ 114,492</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Vouchers payable	\$ 876,590	\$ -	\$ -
Contracts payable	-	-	-
Due to other funds	-	-	-
Due to other governments	1,479,884	1,185,218	-
Accrued liabilities	253,477	-	-
Deposits and other current liabilities	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>2,609,951</u>	<u>1,185,218</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - notes receivable	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>			
Nonspendable	3,686,075	-	-
Restricted	11,405,335	1,914,786	114,492
Committed	-	-	-
Total fund balances	<u>15,091,410</u>	<u>1,914,786</u>	<u>114,492</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 17,701,361</u>	<u>\$ 3,100,004</u>	<u>\$ 114,492</u>

See accompanying independent auditor's report.

Health Program	Community Development Grant	State Housing Initiatives Partnership (SHIP)	Gifts for Animal Welfare Trust	Tree Bank
\$ 297,053	\$ 1,582,730	\$ 2,781,085	\$ 376,212	\$ 302,598
525,856	1,839,792	2,658,805	240,357	4,342
-	26,554,603	20,773,513	-	-
-	-	-	-	-
1,419	19,989	7,200	658	24
-	-	-	-	-
-	3,155,675	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 824,328</u>	<u>\$ 33,152,789</u>	<u>\$ 26,220,603</u>	<u>\$ 617,227</u>	<u>\$ 306,964</u>

\$ -	\$ 1,181,574	\$ 321,444	\$ 776	\$ -
-	-	-	-	-
-	63	132	-	-
719,263	52,694	-	-	-
-	20,673	-	863	-
-	5,907	-	-	-
-	-	-	-	-
<u>719,263</u>	<u>1,260,911</u>	<u>321,576</u>	<u>1,639</u>	<u>-</u>

-	26,568,870	20,772,385	-	-
-	26,568,870	20,772,385	-	-

-	-	-	-	-
105,065	5,323,008	5,126,642	615,588	-
-	-	-	-	306,964
<u>105,065</u>	<u>5,323,008</u>	<u>5,126,642</u>	<u>615,588</u>	<u>306,964</u>

<u>\$ 824,328</u>	<u>\$ 33,152,789</u>	<u>\$ 26,220,603</u>	<u>\$ 617,227</u>	<u>\$ 306,964</u>
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**Pinellas County, Florida**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
September 30, 2021

	Public Library Cooperative	STAR Center	Emergency Communications 911 System
<b>ASSETS</b>			
Cash	\$ 106,677	\$ 3,839,459	\$ 1,038,004
Investments	147,242	825,526	3,071,139
Accounts and notes receivable, net	-	287,114	-
Assessments receivable	-	-	-
Accrued interest receivable	398	2,380	8,257
Due from other funds	37,808	-	-
Due from other governments	-	-	1,283,364
Inventory	-	-	-
Prepaid items	-	25,000	165,379
Other assets	-	-	-
Total assets	<u>\$ 292,125</u>	<u>\$ 4,979,479</u>	<u>\$ 5,566,143</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Vouchers payable	\$ -	\$ 701,044	\$ 160,767
Contracts payable	-	2,337	-
Due to other funds	-	-	-
Due to other governments	-	13,112	-
Accrued liabilities	-	14,756	69,161
Deposits and other current liabilities	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>-</u>	<u>731,249</u>	<u>229,928</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - notes receivable	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>			
Nonspendable	-	25,000	165,379
Restricted	292,125	4,223,230	5,170,836
Committed	-	-	-
Total fund balances	<u>292,125</u>	<u>4,248,230</u>	<u>5,336,215</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 292,125</u>	<u>\$ 4,979,479</u>	<u>\$ 5,566,143</u>

See accompanying independent auditor's report.

Contractor Licensing Department	Fire Districts	Air Quality - Tag Fee	Palm Harbor Community Services District	Feather Sound Community Services District
\$ 617,540	\$ 16,370,398	\$ 541,188	\$ 216,277	\$ 7,132
62,742	14,695,884	63,891	7,231	17,171
770	-	-	-	-
-	-	-	-	-
202	39,978	200	28	46
-	126,747	-	15,564	1,562
-	-	85,616	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 681,254</u>	<u>\$ 31,233,007</u>	<u>\$ 690,895</u>	<u>\$ 239,100</u>	<u>\$ 25,911</u>

\$ 19,211	\$ 1,307	\$ 6,906	\$ -	\$ -
-	-	-	-	-
291,277	-	30	-	-
-	299,203	-	-	-
12,631	2,611	11,382	-	-
-	-	-	-	-
-	-	-	-	-
<u>323,119</u>	<u>303,121</u>	<u>18,318</u>	<u>-</u>	<u>-</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
358,135	30,929,886	672,577	239,100	25,911
-	-	-	-	-
<u>358,135</u>	<u>30,929,886</u>	<u>672,577</u>	<u>239,100</u>	<u>25,911</u>
<u>\$ 681,254</u>	<u>\$ 31,233,007</u>	<u>\$ 690,895</u>	<u>\$ 239,100</u>	<u>\$ 25,911</u>

**Pinellas County, Florida**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
September 30, 2021

	East Lake Community Services District	Drug Abuse Trust	Building Services
<b>ASSETS</b>			
Cash	\$ 98,183	\$ 11,393	\$ 3,252,362
Investments	10,896	13,509	232,653
Accounts and notes receivable, net	-	-	168
Assessments receivable	-	-	-
Accrued interest receivable	33	37	570
Due from other funds	9,398	2,588	-
Due from other governments	-	-	-
Inventory	-	-	-
Prepaid items	-	-	-
Other assets	-	-	-
Total assets	<u>\$ 118,510</u>	<u>\$ 27,527</u>	<u>\$ 3,485,753</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Vouchers payable	\$ -	\$ 4,600	\$ 71,621
Contracts payable	-	-	-
Due to other funds	-	-	-
Due to other governments	-	-	49,850
Accrued liabilities	-	-	70,811
Deposits and other current liabilities	-	-	-
Unearned revenue	-	-	-
Total liabilities	<u>-</u>	<u>4,600</u>	<u>192,282</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - notes receivable	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>			
Nonspendable	-	-	-
Restricted	118,510	22,927	3,293,471
Committed	-	-	-
Total fund balances	<u>118,510</u>	<u>22,927</u>	<u>3,293,471</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 118,510</u>	<u>\$ 27,527</u>	<u>\$ 3,485,753</u>

See accompanying independent auditor's report.

<u>Special Assessments</u>	<u>Pinellas County Community Redevelopment Agency</u>	<u>Surface Water Utility</u>	<u>Intergovernmental Radio Communication</u>	<u>Community Housing Trust</u>
\$ 855,320	\$ 589,193	\$ 4,539,970	\$ 34,591	\$ 1,363,825
417,728	3,228,697	9,658,395	460,437	336,640
6,615	-	30	-	4,016,821
311,017	-	-	-	-
1,154	8,655	26,053	1,231	951
14,509	-	81,932	48,599	-
-	-	326,819	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
<u>\$ 1,606,343</u>	<u>\$ 3,826,545</u>	<u>\$ 14,633,199</u>	<u>\$ 544,858</u>	<u>\$ 5,718,237</u>
\$ 330,070	\$ 30,194	\$ 1,668,767	\$ -	\$ 270
-	-	-	-	-
-	-	-	-	189
-	-	10,339	-	-
-	2,754	110,904	-	-
199	-	-	-	-
-	-	-	-	-
<u>330,269</u>	<u>32,948</u>	<u>1,790,010</u>	<u>-</u>	<u>459</u>
-	-	-	-	4,016,821
-	-	-	-	4,016,821
-	-	-	-	-
1,276,074	3,793,597	12,843,189	544,858	-
-	-	-	-	1,700,957
<u>1,276,074</u>	<u>3,793,597</u>	<u>12,843,189</u>	<u>544,858</u>	<u>1,700,957</u>
<u>\$ 1,606,343</u>	<u>\$ 3,826,545</u>	<u>\$ 14,633,199</u>	<u>\$ 544,858</u>	<u>\$ 5,718,237</u>



**Pinellas County, Florida**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
September 30, 2021

Constitutional Officers

	Tourist Development Tax	Tax Collector	Supervisor of Elections
<b>ASSETS</b>			
Cash	\$ 24,307,400	\$ 21,684,921	\$ 1,059,712
Investments	46,468,321	-	-
Accounts and notes receivable, net	16,303	117	-
Assessments receivable	-	-	-
Accrued interest receivable	125,391	-	-
Due from other funds	9,649,593	-	-
Due from other governments	-	336	-
Inventory	-	-	39,494
Prepaid items	340	-	-
Other assets	-	-	705,788
Total assets	<u>\$ 80,567,348</u>	<u>\$ 21,685,374</u>	<u>\$ 1,804,994</u>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Vouchers payable	\$ 8,346,530	\$ 107,503	\$ 487,457
Contracts payable	-	-	-
Due to other funds	-	19,592,874	361,834
Due to other governments	36,840	1,129,999	1,296
Accrued liabilities	61,187	833,198	187,496
Deposits and other current liabilities	-	21,800	705,788
Unearned revenue	-	-	21,629
Total liabilities	<u>8,444,557</u>	<u>21,685,374</u>	<u>1,765,500</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue - notes receivable	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>			
Nonspendable	340	-	39,494
Restricted	72,122,451	-	-
Committed	-	-	-
Total fund balances	<u>72,122,791</u>	<u>-</u>	<u>39,494</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 80,567,348</u>	<u>\$ 21,685,374</u>	<u>\$ 1,804,994</u>

See accompanying independent auditor's report.

Clerk of the Circuit Court and Comptroller

<u>Property Appraiser</u>	<u>General Operations</u>	<u>Court</u>	<u>Public Records Modernization</u>	<u>Total</u>
\$ 1,101,335	\$ 4,845,015	\$ 2,981,106	\$ 11,794,648	\$ 116,263,709
-	-	-	-	86,527,280
-	7,276	-	2,388	51,666,786
-	-	-	-	311,017
-	528	486	1,247	251,681
162,000	151,673	3,655	-	10,351,041
-	123,226	204	-	10,945,567
-	-	-	-	3,725,569
-	696,512	-	256,529	1,143,760
2,519	-	-	-	708,307
<u>\$ 1,265,854</u>	<u>\$ 5,824,230</u>	<u>\$ 2,985,451</u>	<u>\$ 12,054,812</u>	<u>\$ 281,894,717</u>

\$ 54,641	\$ 746,242	\$ 19,229	\$ 84,471	\$ 15,221,214
-	-	-	-	2,337
671,425	2,991,280	28,469	11,295	23,948,868
63,319	3,605	1,375,290	5,635	6,425,547
476,469	1,386,591	313,307	14,982	3,843,253
-	-	738,670	-	1,472,364
-	-	-	-	21,629
<u>1,265,854</u>	<u>5,127,718</u>	<u>2,474,965</u>	<u>116,383</u>	<u>50,935,212</u>

-	-	-	-	51,358,076
-	-	-	-	51,358,076

-	696,512	-	256,529	4,869,329
-	-	510,486	11,681,900	172,724,179
-	-	-	-	2,007,921
-	<u>696,512</u>	<u>510,486</u>	<u>11,938,429</u>	<u>179,601,429</u>

<u>\$ 1,265,854</u>	<u>\$ 5,824,230</u>	<u>\$ 2,985,451</u>	<u>\$ 12,054,812</u>	<u>\$ 281,894,717</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, 2021

	County Transportation Trust	Health Department	School Crossing Guard Trust
<b>REVENUES</b>			
Taxes	\$ 16,944,977	\$ 7,392,410	\$ -
Licenses and permits	112,610	-	-
Intergovernmental	10,682,754	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	11,323
Special assessments	-	-	-
Investment income (loss)	14,113	22,026	180
Miscellaneous	2,824,221	-	-
Total revenues	<u>30,578,675</u>	<u>7,414,436</u>	<u>11,503</u>
<b>EXPENDITURES</b>			
Current			
General government	-	-	-
Public safety	293	-	-
Physical environment	-	-	-
Transportation	33,527,944	-	-
Economic environment	-	-	-
Human services	-	7,203,570	-
Culture and recreation	-	-	-
Debt service			
Principal retirement	59,777	-	-
Interest and fiscal charges	5,144	-	-
Total expenditures	<u>33,593,158</u>	<u>7,203,570</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,014,483)</u>	<u>210,866</u>	<u>11,503</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	43,922	-
Transfers out	-	(207,207)	(10,000)
Total other financing sources (uses)	<u>-</u>	<u>(163,285)</u>	<u>(10,000)</u>
Net change in fund balances	(3,014,483)	47,581	1,503
Fund balance - beginning	18,105,893	1,867,205	112,989
Fund balances - ending	<u>\$ 15,091,410</u>	<u>\$ 1,914,786</u>	<u>\$ 114,492</u>

See accompanying independent auditor's report.

Health Program	Community Development Grant	State Housing Initiatives Partnership (SHIP)	Gifts for Animal Welfare Trust	Tree Bank
\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-
-	4,184,893	878,814	-	-
-	-	-	-	-
-	-	-	-	192,453
-	-	-	-	-
831	4,573	2,955	1,277	(9)
1,526,032	1,636,663	1,689,304	77,019	-
<u>1,526,863</u>	<u>5,826,129</u>	<u>2,571,073</u>	<u>78,296</u>	<u>192,444</u>
-	-	-	-	-
-	979,891	-	-	-
-	-	-	-	47,338
-	-	-	-	-
-	4,936,957	2,214,442	-	-
1,842,899	-	-	116,837	-
-	-	-	-	-
-	-	-	-	-
<u>1,842,899</u>	<u>5,916,848</u>	<u>2,214,442</u>	<u>116,837</u>	<u>47,338</u>
<u>(316,036)</u>	<u>(90,719)</u>	<u>356,631</u>	<u>(38,541)</u>	<u>145,106</u>
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(316,036)	(90,719)	356,631	(38,541)	145,106
421,101	5,413,727	4,770,011	654,129	161,858
<u>\$ 105,065</u>	<u>\$ 5,323,008</u>	<u>\$ 5,126,642</u>	<u>\$ 615,588</u>	<u>\$ 306,964</u>

**Pinellas County, Florida**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
For the year ended September 30, 2021

	Public Library Cooperative	STAR Center	Emergency Communications 911 System
<b>REVENUES</b>			
Taxes	\$ 6,264,746	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	5,189,112
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Investment income (loss)	9,447	8,017	17,510
Miscellaneous	-	6,742,058	1,909
Total revenues	<u>6,274,193</u>	<u>6,750,075</u>	<u>5,208,531</u>
<b>EXPENDITURES</b>			
Current			
General government	-	-	-
Public safety	-	5,896	9,449,562
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	6,809,481	-
Human services	-	-	-
Culture and recreation	6,167,570	-	-
Debt service			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>6,167,570</u>	<u>6,815,377</u>	<u>9,449,562</u>
Excess (deficiency) of revenues over (under) expenditures	<u>106,623</u>	<u>(65,302)</u>	<u>(4,241,031)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	45,310	-	2,657,520
Transfers out	(176,345)	-	-
Total other financing sources (uses)	<u>(131,035)</u>	<u>-</u>	<u>2,657,520</u>
Net change in fund balances	(24,412)	(65,302)	(1,583,511)
Fund balance - beginning	316,537	4,313,532	6,919,726
Fund balances - ending	<u>\$ 292,125</u>	<u>\$ 4,248,230</u>	<u>\$ 5,336,215</u>

See accompanying independent auditor's report.

Contractor Licensing Department	Fire Districts	Air Quality - Tag Fee	Palm Harbor Community Services District	Feather Sound Community Services District
\$ -	\$ 20,503,754	\$ -	\$ 2,441,501	\$ 242,329
-	-	-	-	-
-	-	1,402,727	-	-
1,399,303	-	-	-	-
-	-	-	-	-
-	-	-	-	-
1,987	78,426	877	4,473	785
-	125,519	32	-	-
<u>1,401,290</u>	<u>20,707,699</u>	<u>1,403,636</u>	<u>2,445,974</u>	<u>243,114</u>
-	-	-	-	-
1,730,184	16,091,146	-	-	-
-	-	1,415,421	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	2,329,290	247,801
-	-	-	-	-
-	-	-	53	-
<u>1,730,184</u>	<u>16,091,146</u>	<u>1,415,421</u>	<u>2,329,343</u>	<u>247,801</u>
<u>(328,894)</u>	<u>4,616,553</u>	<u>(11,785)</u>	<u>116,631</u>	<u>(4,687)</u>
-	127,349	-	14,770	1,560
<u>(144,480)</u>	<u>(592,660)</u>	<u>-</u>	<u>(68,692)</u>	<u>(7,184)</u>
<u>(144,480)</u>	<u>(465,311)</u>	<u>-</u>	<u>(53,922)</u>	<u>(5,624)</u>
<u>(473,374)</u>	<u>4,151,242</u>	<u>(11,785)</u>	<u>62,709</u>	<u>(10,311)</u>
<u>831,509</u>	<u>26,778,644</u>	<u>684,362</u>	<u>176,391</u>	<u>36,222</u>
<u>\$ 358,135</u>	<u>\$ 30,929,886</u>	<u>\$ 672,577</u>	<u>\$ 239,100</u>	<u>\$ 25,911</u>

**Pinellas County, Florida**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
For the year ended September 30, 2021

	East Lake		
	Community Services District	Drug Abuse Trust	Building Services
<b>REVENUES</b>			
Taxes	\$ 1,538,914	\$ -	\$ -
Licenses and permits	-	-	7,825,653
Intergovernmental	-	-	69,810
Charges for services	-	34,501	34,529
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Investment income (loss)	3,018	86	696
Miscellaneous	-	-	20,325
Total revenues	<u>1,541,932</u>	<u>34,587</u>	<u>7,951,013</u>
<b>EXPENDITURES</b>			
Current			
General government	-	-	-
Public safety	-	-	7,062,007
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	38,840	-
Culture and recreation	1,508,079	-	-
Debt service			
Principal retirement	-	-	-
Interest and fiscal charges	33	-	-
Total expenditures	<u>1,508,112</u>	<u>38,840</u>	<u>7,062,007</u>
Excess (deficiency) of revenues over (under) expenditures	<u>33,820</u>	<u>(4,253)</u>	<u>889,006</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	1,842	-	-
Transfers out	(43,713)	-	-
Total other financing sources (uses)	<u>(41,871)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(8,051)	(4,253)	889,006
Fund balance - beginning	126,561	27,180	2,404,465
Fund balances - ending	<u>\$ 118,510</u>	<u>\$ 22,927</u>	<u>\$ 3,293,471</u>

See accompanying independent auditor's report.

Special Assessments	Pinellas County Community Redevelopment Agency	Surface Water Utility	Intergovernmental Radio Communication	Community Housing Trust
\$ -	\$ 1,797,482	\$ -	\$ -	\$ -
-	-	-	-	-
-	-	306,316	-	-
-	-	419,916	-	-
-	-	-	572,252	-
2,505,990	-	19,094,708	-	-
6,944	(495)	72,989	(1,359)	234
-	137	105,313	-	409,608
<u>2,512,934</u>	<u>1,797,124</u>	<u>19,999,242</u>	<u>570,893</u>	<u>409,842</u>
-	-	-	783,663	-
-	-	-	-	-
1,371,382	-	21,813,711	-	-
1,209,483	-	-	-	-
-	434,655	-	-	6,863
-	-	-	-	-
-	-	-	-	-
-	-	122,548	-	-
-	-	25,841	-	-
<u>2,580,865</u>	<u>434,655</u>	<u>21,962,100</u>	<u>783,663</u>	<u>6,863</u>
<u>(67,931)</u>	<u>1,362,469</u>	<u>(1,962,858)</u>	<u>(212,770)</u>	<u>402,979</u>
14,189	-	81,181	686,860	-
(49,893)	-	(285,464)	-	-
<u>(35,704)</u>	<u>-</u>	<u>(204,283)</u>	<u>686,860</u>	<u>-</u>
(103,635)	1,362,469	(2,167,141)	474,090	402,979
1,379,709	2,431,128	15,010,330	70,768	1,297,978
<u>\$ 1,276,074</u>	<u>\$ 3,793,597</u>	<u>\$ 12,843,189</u>	<u>\$ 544,858</u>	<u>\$ 1,700,957</u>



**Pinellas County, Florida**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
NONMAJOR SPECIAL REVENUE FUNDS  
For the year ended September 30, 2021

Constitutional Officers

	Tourist Development Tax	Tax Collector	Supervisor of Elections
<b>REVENUES</b>			
Taxes	\$ 73,086,399	\$ -	\$ -
Licenses and permits	-	-	-
Intergovernmental	-	-	-
Charges for services	-	12,260,262	1,335,969
Fines and forfeitures	-	-	-
Special assessments	-	-	-
Investment income (loss)	(100,364)	-	15
Miscellaneous	80,268	81,935	-
Total revenues	<u>73,066,303</u>	<u>12,342,197</u>	<u>1,335,984</u>
<b>EXPENDITURES</b>			
Current			
General government	-	28,525,697	11,242,051
Public safety	499,438	-	-
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	32,865,456	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Debt service			
Principal retirement	-	-	-
Interest and fiscal charges	-	-	-
Total expenditures	<u>33,364,894</u>	<u>28,525,697</u>	<u>11,242,051</u>
Excess (deficiency) of revenues over (under) expenditures	<u>39,701,409</u>	<u>(16,183,500)</u>	<u>(9,906,067)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	25,733,352	10,148,040
Transfers out	(4,853,724)	(9,549,852)	(268,279)
Total other financing sources (uses)	<u>(4,853,724)</u>	<u>16,183,500</u>	<u>9,879,761</u>
Net change in fund balances	34,847,685	-	(26,306)
Fund balance - beginning	37,275,106	-	65,800
Fund balances - ending	<u>\$ 72,122,791</u>	<u>\$ -</u>	<u>\$ 39,494</u>

See accompanying independent auditor's report.

Clerk of the Circuit Court and Comptroller

<u>Property Appraiser</u>	<u>General Operations</u>	<u>Court</u>	<u>Public Records Modernization</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ -	\$ 130,212,512
-	-	-	-	7,938,263
-	558,441	2,428,968	-	25,701,835
1,531,095	8,254,050	14,225,682	3,196,167	42,691,474
-	-	4,921,237	-	5,697,265
-	-	-	-	21,600,698
10	4,723	5,299	14,002	173,266
1,696	6,199	202,005	1,494	15,531,737
<u>1,532,801</u>	<u>8,823,413</u>	<u>21,783,191</u>	<u>3,211,663</u>	<u>249,547,050</u>
13,891,673	20,558,909	21,783,191	1,404,221	98,189,405
-	-	-	-	35,818,417
-	-	-	-	24,647,852
-	-	-	-	34,737,427
-	-	-	-	47,267,854
-	-	-	-	9,202,146
-	-	-	-	10,252,740
-	-	-	-	182,325
-	-	-	-	31,071
<u>13,891,673</u>	<u>20,558,909</u>	<u>21,783,191</u>	<u>1,404,221</u>	<u>260,329,237</u>
<u>(12,358,872)</u>	<u>(11,735,496)</u>	<u>-</u>	<u>1,807,442</u>	<u>(10,782,187)</u>
12,892,024	14,190,210	-	-	66,638,129
(533,152)	(2,376,073)	-	-	(19,166,718)
<u>12,358,872</u>	<u>11,814,137</u>	<u>-</u>	<u>-</u>	<u>47,471,411</u>
-	78,641	-	1,807,442	36,689,224
-	617,871	510,486	10,130,987	142,912,205
<u>\$ -</u>	<u>\$ 696,512</u>	<u>\$ 510,486</u>	<u>\$ 11,938,429</u>	<u>\$ 179,601,429</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, 2021

	County Transportation Trust			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Taxes	\$ 17,290,000	\$ 17,290,000	\$ 16,944,977	\$ (345,023)
Licenses and permits	104,500	104,500	112,610	8,110
Intergovernmental	10,538,440	10,538,440	10,682,754	144,314
Investment income (loss)	133,000	133,000	14,113	(118,887)
Miscellaneous	2,137,500	2,137,500	2,824,221	686,721
Total revenues	<u>30,203,440</u>	<u>30,203,440</u>	<u>30,578,675</u>	<u>375,235</u>
<b>EXPENDITURES</b>				
Current				
Public safety	-	-	293	(293)
Transportation	36,548,950	36,548,950	33,527,944	3,021,006
Debt service				
Principal retirement	59,020	59,020	59,777	(757)
Interest and fiscal charges	6,310	6,310	5,144	1,166
Total expenditures	<u>36,614,280</u>	<u>36,614,280</u>	<u>33,593,158</u>	<u>3,021,122</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(6,410,840)</u>	<u>(6,410,840)</u>	<u>(3,014,483)</u>	<u>3,396,357</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	<u>(3,950,660)</u>	<u>(3,950,660)</u>	-	3,950,660
Total other financing sources (uses)	<u>(3,950,660)</u>	<u>(3,950,660)</u>	-	3,950,660
Net change in fund balance	(10,361,500)	(10,361,500)	(3,014,483)	7,347,017
Fund balance - beginning	<u>10,361,500</u>	<u>10,361,500</u>	<u>18,105,893</u>	<u>7,744,393</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,091,410</u>	<u>\$ 15,091,410</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, 2021

	Health Department			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>REVENUES</b>				
Taxes	\$ 7,272,490	\$ 7,272,490	\$ 7,392,410	\$ 119,920
Investment income (loss)	70,990	70,990	22,026	(48,964)
Total revenues	<u>7,343,480</u>	<u>7,343,480</u>	<u>7,414,436</u>	<u>70,956</u>
<b>EXPENDITURES</b>				
Current				
Human services	7,204,420	7,204,420	7,203,570	850
Total expenditures	<u>7,204,420</u>	<u>7,204,420</u>	<u>7,203,570</u>	<u>850</u>
Excess (deficiency) of revenues over (under) expenditures	<u>139,060</u>	<u>139,060</u>	<u>210,866</u>	<u>71,806</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	42,710	42,710	43,922	1,212
Transfers out	(228,920)	(228,920)	(207,207)	21,713
Reserves	(1,602,410)	(1,602,410)	-	1,602,410
Total other financing sources (uses)	<u>(1,788,620)</u>	<u>(1,788,620)</u>	<u>(163,285)</u>	<u>1,625,335</u>
Net change in fund balance	(1,649,560)	(1,649,560)	47,581	1,697,141
Fund balance - beginning	<u>1,649,560</u>	<u>1,649,560</u>	<u>1,867,205</u>	<u>217,645</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,914,786</u>	<u>\$ 1,914,786</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, 2021

	School Crossing Guard Trust			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Fines and forfeitures	\$ 13,650	\$ 13,650	\$ 11,323	\$ (2,327)
Investment income (loss)	1,770	1,770	180	(1,590)
Total revenues	<u>15,420</u>	<u>15,420</u>	<u>11,503</u>	<u>(3,917)</u>
<b>EXPENDITURES</b>				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>15,420</u>	<u>15,420</u>	<u>11,503</u>	<u>(3,917)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(10,000)	(10,000)	(10,000)	-
Reserves	<u>(115,070)</u>	<u>(115,070)</u>	<u>-</u>	<u>115,070</u>
Total other financing sources (uses)	<u>(125,070)</u>	<u>(125,070)</u>	<u>(10,000)</u>	<u>115,070</u>
Net change in fund balance	(109,650)	(109,650)	1,503	111,153
Fund balance - beginning	<u>109,650</u>	<u>109,650</u>	<u>112,989</u>	<u>3,339</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 114,492</u>	<u>\$ 114,492</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, 2021

	Health Program			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Investment income (loss)	\$ 38,330	\$ 38,330	\$ 831	\$ (37,499)
Miscellaneous	<u>1,431,060</u>	<u>1,431,060</u>	<u>1,526,032</u>	<u>94,972</u>
Total revenues	<u>1,469,390</u>	<u>1,469,390</u>	<u>1,526,863</u>	<u>57,473</u>
<b>EXPENDITURES</b>				
Current				
Human services	<u>1,850,000</u>	<u>1,850,000</u>	<u>1,842,899</u>	<u>7,101</u>
Total expenditures	<u>1,850,000</u>	<u>1,850,000</u>	<u>1,842,899</u>	<u>7,101</u>
Net change in fund balance	(380,610)	(380,610)	(316,036)	64,574
Fund balance - beginning	<u>380,610</u>	<u>380,610</u>	<u>421,101</u>	<u>40,491</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 105,065</u>	<u>\$ 105,065</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, 2021

	Community Development Grant			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>REVENUES</b>				
Intergovernmental	\$ 16,424,180	\$ 16,424,180	\$ 4,184,893	\$ (12,239,287)
Investment income (loss)	73,400	73,400	4,573	(68,827)
Miscellaneous	1,188,210	1,188,210	1,636,663	448,453
Total revenues	<u>17,685,790</u>	<u>17,685,790</u>	<u>5,826,129</u>	<u>(11,859,661)</u>
<b>EXPENDITURES</b>				
Current				
Public safety	5,811,390	5,811,390	979,891	4,831,499
Economic environment	17,083,220	17,083,220	4,936,957	12,146,263
Total expenditures	<u>22,894,610</u>	<u>22,894,610</u>	<u>5,916,848</u>	<u>16,977,762</u>
Net change in fund balance	(5,208,820)	(5,208,820)	(90,719)	5,118,101
Fund balance - beginning	<u>5,208,820</u>	<u>5,208,820</u>	<u>5,413,727</u>	<u>204,907</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,323,008</u>	<u>\$ 5,323,008</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, 2021

	<u>State Housing Initiatives Partnership (SHIP)</u>			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Intergovernmental	\$ -	\$ -	\$ 878,814	\$ 878,814
Investment income (loss)	95,000	95,000	2,955	(92,045)
Miscellaneous	<u>1,425,000</u>	<u>1,425,000</u>	<u>1,689,304</u>	<u>264,304</u>
Total revenues	<u>1,520,000</u>	<u>1,520,000</u>	<u>2,571,073</u>	<u>1,051,073</u>
<b>EXPENDITURES</b>				
Current				
Economic environment	<u>6,074,780</u>	<u>6,074,780</u>	<u>2,214,442</u>	<u>3,860,338</u>
Total expenditures	<u>6,074,780</u>	<u>6,074,780</u>	<u>2,214,442</u>	<u>3,860,338</u>
Net change in fund balance	(4,554,780)	(4,554,780)	356,631	4,911,411
Fund balance - beginning	<u>4,554,780</u>	<u>4,554,780</u>	<u>4,770,011</u>	<u>215,231</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,126,642</u>	<u>\$ 5,126,642</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, 2021

	Gifts for Animal Welfare Trust			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Investment income (loss)	\$ 19,000	\$ 19,000	\$ 1,277	\$ (17,723)
Miscellaneous	80,750	80,750	77,019	(3,731)
Total revenues	<u>99,750</u>	<u>99,750</u>	<u>78,296</u>	<u>(21,454)</u>
<b>EXPENDITURES</b>				
Current				
Human services	128,230	128,230	116,837	11,393
Total expenditures	<u>128,230</u>	<u>128,230</u>	<u>116,837</u>	<u>11,393</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(28,480)</u>	<u>(28,480)</u>	<u>(38,541)</u>	<u>(10,061)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	(524,950)	(524,950)	-	524,950
Total other financing sources (uses)	<u>(524,950)</u>	<u>(524,950)</u>	<u>-</u>	<u>524,950</u>
Net change in fund balance	(553,430)	(553,430)	(38,541)	514,889
Fund balance - beginning	<u>553,430</u>	<u>553,430</u>	<u>654,129</u>	<u>100,699</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 615,588</u>	<u>\$ 615,588</u>

**Pinellas County, Florida**  
 SCHEDULE OF REVENUES, EXPENDITURES AND  
 CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
 NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ended September 30, 2021

	Tree Bank			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Fines and forfeitures	\$ 52,250	\$ 52,250	\$ 192,453	\$ 140,203
Investment income (loss)	3,850	3,850	(9)	(3,859)
Total revenues	<u>56,100</u>	<u>56,100</u>	<u>192,444</u>	<u>136,344</u>
<b>EXPENDITURES</b>				
Current				
Physical environment	96,030	96,030	47,338	48,692
Total expenditures	<u>96,030</u>	<u>96,030</u>	<u>47,338</u>	<u>48,692</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(39,930)</u>	<u>(39,930)</u>	<u>145,106</u>	<u>185,036</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	<u>(146,650)</u>	<u>(146,650)</u>	-	146,650
Total other financing sources (uses)	<u>(146,650)</u>	<u>(146,650)</u>	-	146,650
Net change in fund balance	(186,580)	(186,580)	145,106	331,686
Fund balance - beginning	<u>186,580</u>	<u>186,580</u>	<u>161,858</u>	<u>(24,722)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 306,964</u>	<u>\$ 306,964</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, 2021

	Public Library Cooperative			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Taxes	\$ 6,135,650	\$ 6,135,650	\$ 6,264,746	\$ 129,096
Investment income (loss)	16,870	16,870	9,447	(7,423)
Total revenues	<u>6,152,520</u>	<u>6,152,520</u>	<u>6,274,193</u>	<u>121,673</u>
<b>EXPENDITURES</b>				
Current				
Culture and recreation	6,167,570	6,167,570	6,167,570	-
Debt service				
Interest and fiscal charges	<u>1,500</u>	<u>1,500</u>	<u>-</u>	<u>1,500</u>
Total expenditures	<u>6,169,070</u>	<u>6,169,070</u>	<u>6,167,570</u>	<u>1,500</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(16,550)</u>	<u>(16,550)</u>	<u>106,623</u>	<u>123,173</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	33,010	33,010	45,310	12,300
Transfers out	(181,720)	(181,720)	(176,345)	5,375
Reserves	<u>(123,710)</u>	<u>(123,710)</u>	<u>-</u>	<u>123,710</u>
Total other financing sources (uses)	<u>(272,420)</u>	<u>(272,420)</u>	<u>(131,035)</u>	<u>141,385</u>
Net change in fund balance	(288,970)	(288,970)	(24,412)	264,558
Fund balance - beginning	<u>288,970</u>	<u>288,970</u>	<u>316,537</u>	<u>27,567</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 292,125</u>	<u>\$ 292,125</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, 2021

	STAR Center			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Investment income (loss)	\$ 65,350	\$ 65,350	\$ 8,017	\$ (57,333)
Miscellaneous	6,792,480	6,792,480	6,742,058	(50,422)
Total revenues	<u>6,857,830</u>	<u>6,857,830</u>	<u>6,750,075</u>	<u>(107,755)</u>
<b>EXPENDITURES</b>				
Current				
Public safety	-	-	5,896	(5,896)
Economic environment	8,203,750	8,643,750	6,809,481	1,834,269
Total expenditures	<u>8,203,750</u>	<u>8,643,750</u>	<u>6,815,377</u>	<u>1,828,373</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(1,345,920)</u>	<u>(1,785,920)</u>	<u>(65,302)</u>	<u>1,720,618</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	(2,214,070)	(2,214,070)	-	2,214,070
Total other financing sources (uses)	<u>(2,214,070)</u>	<u>(2,214,070)</u>	<u>-</u>	<u>2,214,070</u>
Net change in fund balance	(3,559,990)	(3,999,990)	(65,302)	3,934,688
Fund balance - beginning	<u>3,559,990</u>	<u>3,999,990</u>	<u>4,313,532</u>	<u>313,542</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,248,230</u>	<u>\$ 4,248,230</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, 2021

	Emergency Communications 911 System			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Intergovernmental	\$ 4,307,550	\$ 4,307,550	\$ 5,189,112	\$ 881,562
Investment income (loss)	72,270	72,270	17,510	(54,760)
Miscellaneous	-	-	1,909	1,909
Total revenues	<u>4,379,820</u>	<u>4,379,820</u>	<u>5,208,531</u>	<u>828,711</u>
<b>EXPENDITURES</b>				
Current				
Public safety	<u>10,032,350</u>	<u>10,777,270</u>	<u>9,449,562</u>	<u>1,327,708</u>
Total expenditures	<u>10,032,350</u>	<u>10,777,270</u>	<u>9,449,562</u>	<u>1,327,708</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(5,652,530)</u>	<u>(6,397,450)</u>	<u>(4,241,031)</u>	<u>2,156,419</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,657,520	2,657,520	2,657,520	-
Reserves	<u>(2,887,890)</u>	<u>(2,887,890)</u>	-	<u>2,887,890</u>
Total other financing sources (uses)	<u>(230,370)</u>	<u>(230,370)</u>	<u>2,657,520</u>	<u>2,887,890</u>
Net change in fund balance	(5,882,900)	(6,627,820)	(1,583,511)	5,044,309
Fund balance - beginning	<u>5,882,900</u>	<u>6,627,820</u>	<u>6,919,726</u>	<u>291,906</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,336,215</u>	<u>\$ 5,336,215</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, 2021

	Contractor Licensing Department			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>REVENUES</b>				
Charges for services	\$ 855,000	\$ 855,000	\$ 1,399,303	\$ 544,303
Fines and forfeitures	1,291,990	1,291,990	-	(1,291,990)
Investment income (loss)	18,520	18,520	1,987	(16,533)
Total revenues	<u>2,165,510</u>	<u>2,165,510</u>	<u>1,401,290</u>	<u>(764,220)</u>
<b>EXPENDITURES</b>				
Current				
Public safety	1,991,640	1,991,640	1,730,184	261,456
Debt service				
Total expenditures	<u>1,991,640</u>	<u>1,991,640</u>	<u>1,730,184</u>	<u>261,456</u>
Excess (deficiency) of revenues over (under) expenditures	<u>173,870</u>	<u>173,870</u>	<u>(328,894)</u>	<u>(502,764)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(289,000)	(289,000)	(144,480)	144,520
Reserves	(774,000)	(774,000)	-	774,000
Total other financing sources (uses)	<u>(1,063,000)</u>	<u>(1,063,000)</u>	<u>(144,480)</u>	<u>918,520</u>
Net change in fund balance	(889,130)	(889,130)	(473,374)	415,756
Fund balance - beginning	889,130	889,130	831,509	(57,621)
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 358,135</u>	<u>\$ 358,135</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, 2021

	Fire Districts			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Taxes	\$ 20,258,420	\$ 20,258,420	\$ 20,503,754	\$ 245,334
Investment income (loss)	620,510	620,510	78,426	(542,084)
Miscellaneous	-	-	125,519	125,519
Total revenues	<u>20,878,930</u>	<u>20,878,930</u>	<u>20,707,699</u>	<u>(171,231)</u>
<b>EXPENDITURES</b>				
Current				
Public safety	18,511,240	18,876,380	16,091,146	2,785,234
Debt service				
Interest and fiscal charges	<u>700</u>	<u>700</u>	<u>-</u>	<u>700</u>
Total expenditures	<u>18,511,940</u>	<u>18,877,080</u>	<u>16,091,146</u>	<u>2,785,934</u>
Excess (deficiency) of revenues over (under) expenditures	<u>2,366,990</u>	<u>2,001,850</u>	<u>4,616,553</u>	<u>2,614,703</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	113,410	113,410	127,349	13,939
Transfers out	(625,370)	(625,370)	(592,660)	32,710
Reserves	<u>(27,199,850)</u>	<u>(27,199,850)</u>	<u>-</u>	<u>27,199,850</u>
Total other financing sources (uses)	<u>(27,711,810)</u>	<u>(27,711,810)</u>	<u>(465,311)</u>	<u>27,246,499</u>
Net change in fund balance	(25,344,820)	(25,709,960)	4,151,242	29,861,202
Fund balance - beginning	<u>25,344,820</u>	<u>25,709,960</u>	<u>26,778,644</u>	<u>1,068,684</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,929,886</u>	<u>\$ 30,929,886</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, 2021

	Air Quality - Tag Fee			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Intergovernmental	\$ 1,429,130	\$ 1,429,130	\$ 1,402,727	\$ (26,403)
Investment income (loss)	4,750	4,750	877	(3,873)
Miscellaneous	-	-	32	32
Total revenues	<u>1,433,880</u>	<u>1,433,880</u>	<u>1,403,636</u>	<u>(30,244)</u>
<b>EXPENDITURES</b>				
Current				
Physical environment	<u>1,457,010</u>	<u>1,457,010</u>	<u>1,415,421</u>	<u>41,589</u>
Total expenditures	<u>1,457,010</u>	<u>1,457,010</u>	<u>1,415,421</u>	<u>41,589</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(23,130)</u>	<u>(23,130)</u>	<u>(11,785)</u>	<u>11,345</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	<u>(797,990)</u>	<u>(797,990)</u>	<u>-</u>	<u>797,990</u>
Total other financing sources (uses)	<u>(797,990)</u>	<u>(797,990)</u>	<u>-</u>	<u>797,990</u>
Net change in fund balance	(821,120)	(821,120)	(11,785)	809,335
Fund balance - beginning	<u>821,120</u>	<u>821,120</u>	<u>684,362</u>	<u>(136,758)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 672,577</u>	<u>\$ 672,577</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, 2021

	Palm Harbor Community Services District			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Taxes	\$ 2,407,280	\$ 2,407,280	\$ 2,441,501	\$ 34,221
Investment income (loss)	5,160	5,160	4,473	(687)
Total revenues	<u>2,412,440</u>	<u>2,412,440</u>	<u>2,445,974</u>	<u>33,534</u>
<b>EXPENDITURES</b>				
Current				
Culture and recreation	2,329,290	2,329,290	2,329,290	-
Debt service				
Interest and fiscal charges	<u>1,000</u>	<u>1,000</u>	<u>53</u>	<u>947</u>
Total expenditures	<u>2,330,290</u>	<u>2,330,290</u>	<u>2,329,343</u>	<u>947</u>
Excess (deficiency) of revenues over (under) expenditures	<u>82,150</u>	<u>82,150</u>	<u>116,631</u>	<u>34,481</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	12,800	12,800	14,770	1,970
Transfers out	(71,140)	(71,140)	(68,692)	2,448
Reserves	<u>(184,740)</u>	<u>(184,740)</u>	<u>-</u>	<u>184,740</u>
Total other financing sources (uses)	<u>(243,080)</u>	<u>(243,080)</u>	<u>(53,922)</u>	<u>189,158</u>
Net change in fund balance	(160,930)	(160,930)	62,709	223,639
Fund balance - beginning	<u>160,930</u>	<u>160,930</u>	<u>176,391</u>	<u>15,461</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 239,100</u>	<u>\$ 239,100</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, 2021

	Feather Sound Community Services District			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Taxes	\$ 239,130	\$ 239,130	\$ 242,329	\$ 3,199
Investment income (loss)	470	470	785	315
Total revenues	239,600	239,600	243,114	3,514
<b>EXPENDITURES</b>				
Current				
Culture and recreation	247,800	247,800	247,801	(1)
Total expenditures	247,800	247,800	247,801	(1)
Excess (deficiency) of revenues over (under) expenditures	(8,200)	(8,200)	(4,687)	3,513
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,380	1,380	1,560	180
Transfers out	(7,440)	(7,440)	(7,184)	256
Reserves	(16,300)	(16,300)	-	16,300
Total other financing sources (uses)	(22,360)	(22,360)	(5,624)	16,736
Net change in fund balance	(30,560)	(30,560)	(10,311)	20,249
Fund balance - beginning	30,560	30,560	36,222	5,662
Fund balance - ending	\$ -	\$ -	\$ 25,911	\$ 25,911

**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, 2021

	East Lake Community Services District			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Taxes	\$ 1,517,740	\$ 1,517,740	\$ 1,538,914	\$ 21,174
Investment income (loss)	3,340	3,340	3,018	(322)
Total revenues	<u>1,521,080</u>	<u>1,521,080</u>	<u>1,541,932</u>	<u>20,852</u>
<b>EXPENDITURES</b>				
Current				
Culture and recreation	1,508,080	1,508,080	1,508,079	1
Debt service				
Interest and fiscal charges	<u>700</u>	<u>700</u>	<u>33</u>	<u>667</u>
Total expenditures	<u>1,508,780</u>	<u>1,508,780</u>	<u>1,508,112</u>	<u>668</u>
Excess (deficiency) of revenues over (under) expenditures	<u>12,300</u>	<u>12,300</u>	<u>33,820</u>	<u>21,520</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	8,300	8,300	1,842	(6,458)
Transfers out	(45,280)	(45,280)	(43,713)	1,567
Reserves	<u>(79,920)</u>	<u>(79,920)</u>	<u>-</u>	<u>79,920</u>
Total other financing sources (uses)	<u>(116,900)</u>	<u>(116,900)</u>	<u>(41,871)</u>	<u>75,029</u>
Net change in fund balance	(104,600)	(104,600)	(8,051)	96,549
Fund balance - beginning	<u>104,600</u>	<u>104,600</u>	<u>126,561</u>	<u>21,961</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 118,510</u>	<u>\$ 118,510</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, 2021

	Drug Abuse Trust			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Charges for services	\$ 33,230	\$ 33,230	\$ 34,501	\$ 1,271
Investment income (loss)	750	750	86	(664)
Total revenues	33,980	33,980	34,587	607
<b>EXPENDITURES</b>				
Current				
Human services	40,000	40,000	38,840	1,160
Total expenditures	40,000	40,000	38,840	1,160
Excess (deficiency) of revenues over (under) expenditures	(6,020)	(6,020)	(4,253)	1,767
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	(16,640)	(16,640)	-	16,640
Total other financing sources (uses)	(16,640)	(16,640)	-	16,640
Net change in fund balance	(22,660)	(22,660)	(4,253)	18,407
Fund balance - beginning	22,660	22,660	27,180	4,520
Fund balance - ending	\$ -	\$ -	\$ 22,927	\$ 22,927

**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, 2021

	Building Services			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>REVENUES</b>				
Licenses and permits	\$ 6,465,590	\$ 6,465,590	\$ 7,825,653	\$ 1,360,063
Intergovernmental	-	-	69,810	69,810
Charges for services	19,000	19,000	34,529	15,529
Investment income (loss)	26,760	26,760	696	(26,064)
Miscellaneous	13,770	13,770	20,325	6,555
Total revenues	<u>6,525,120</u>	<u>6,525,120</u>	<u>7,951,013</u>	<u>1,425,893</u>
<b>EXPENDITURES</b>				
Current				
Public safety	<u>7,040,460</u>	<u>7,200,460</u>	<u>7,062,007</u>	<u>138,453</u>
Total expenditures	<u>7,040,460</u>	<u>7,200,460</u>	<u>7,062,007</u>	<u>138,453</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(515,340)</u>	<u>(675,340)</u>	<u>889,006</u>	<u>1,564,346</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	<u>(1,194,420)</u>	<u>(1,034,420)</u>	<u>-</u>	<u>1,034,420</u>
Total other financing sources (uses)	<u>(1,194,420)</u>	<u>(1,034,420)</u>	<u>-</u>	<u>1,034,420</u>
Net change in fund balance	(1,709,760)	(1,709,760)	889,006	2,598,766
Fund balance - beginning	<u>1,709,760</u>	<u>1,709,760</u>	<u>2,404,465</u>	<u>694,705</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,293,471</u>	<u>\$ 3,293,471</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, 2021

	Special Assessments			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>REVENUES</b>				
Special assessments	\$ 2,437,340	\$ 2,437,340	\$ 2,505,990	\$ 68,650
Investment income (loss)	14,740	14,740	6,944	(7,796)
Total revenues	<u>2,452,080</u>	<u>2,452,080</u>	<u>2,512,934</u>	<u>60,854</u>
<b>EXPENDITURES</b>				
Current				
Physical environment	1,398,940	1,398,940	1,371,382	27,558
Transportation	1,281,000	1,281,000	1,209,483	71,517
Total expenditures	<u>2,679,940</u>	<u>2,679,940</u>	<u>2,580,865</u>	<u>99,075</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(227,860)</u>	<u>(227,860)</u>	<u>(67,931)</u>	<u>159,929</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	15,640	15,640	14,189	(1,451)
Transfers out	(57,380)	(57,380)	(49,893)	7,487
Reserves	(647,690)	(647,690)	-	647,690
Total other financing sources (uses)	<u>(689,430)</u>	<u>(689,430)</u>	<u>(35,704)</u>	<u>653,726</u>
Net change in fund balance	(917,290)	(917,290)	(103,635)	813,655
Fund balance - beginning	<u>917,290</u>	<u>917,290</u>	<u>1,379,709</u>	<u>462,419</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,276,074</u>	<u>\$ 1,276,074</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, 2021

	Pinellas County Community Redevelopment Agency			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Taxes	\$ 1,646,440	\$ 1,646,440	\$ 1,797,482	\$ 151,042
Investment income (loss)	38,000	38,000	(495)	(38,495)
Miscellaneous	-	-	137	137
Total revenues	<u>1,684,440</u>	<u>1,684,440</u>	<u>1,797,124</u>	<u>112,684</u>
<b>EXPENDITURES</b>				
Current				
Economic environment	<u>3,577,630</u>	<u>3,577,630</u>	<u>434,655</u>	<u>3,142,975</u>
Total expenditures	<u>3,577,630</u>	<u>3,577,630</u>	<u>434,655</u>	<u>3,142,975</u>
Net change in fund balance	(1,893,190)	(1,893,190)	1,362,469	3,255,659
Fund balance - beginning	<u>1,893,190</u>	<u>1,893,190</u>	<u>2,431,128</u>	<u>537,938</u>
Fund balance - ending	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,793,597</u></u>	<u><u>\$ 3,793,597</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, 2021

	Surface Water Utility			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Intergovernmental	\$ 841,490	\$ 841,490	\$ 306,316	\$ (535,174)
Charges for services	421,260	421,260	419,916	(1,344)
Special assessments	18,717,750	18,717,750	19,094,708	376,958
Investment income (loss)	277,490	277,490	72,989	(204,501)
Miscellaneous	99,220	99,220	105,313	6,093
Total revenues	<u>20,357,210</u>	<u>20,357,210</u>	<u>19,999,242</u>	<u>(357,968)</u>
<b>EXPENDITURES</b>				
Current				
Physical environment	23,089,380	25,971,380	21,813,711	4,157,669
Debt service				
Principal retirement	120,000	120,000	122,548	(2,548)
Interest and fiscal charges	28,000	28,000	25,841	2,159
Total expenditures	<u>23,237,380</u>	<u>26,119,380</u>	<u>21,962,100</u>	<u>4,157,280</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,880,170)</u>	<u>(5,762,170)</u>	<u>(1,962,858)</u>	<u>3,799,312</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	76,110	76,110	81,181	5,071
Transfers out	(295,170)	(295,170)	(285,464)	9,706
Reserves	(8,955,620)	(8,955,620)	-	8,955,620
Total other financing sources (uses)	<u>(9,174,680)</u>	<u>(9,174,680)</u>	<u>(204,283)</u>	<u>8,970,397</u>
Net change in fund balance	(12,054,850)	(14,936,850)	(2,167,141)	12,769,709
Fund balance - beginning	<u>12,054,850</u>	<u>14,936,850</u>	<u>15,010,330</u>	<u>73,480</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 12,843,189</u>	<u>\$ 12,843,189</u>



**Pinellas County, Florida**  
**SCHEDULE OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCES - BUDGET AND ACTUAL**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For the year ended September 30, 2021

	Intergovernmental Radio Communication			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Fines and forfeitures	\$ 114,000	\$ 114,000	\$ 572,252	\$ 458,252
Investment income (loss)	500	500	(1,359)	(1,859)
Total revenues	<u>114,500</u>	<u>114,500</u>	<u>570,893</u>	<u>456,393</u>
<b>EXPENDITURES</b>				
Current				
General government	783,670	783,670	783,663	7
Total expenditures	<u>783,670</u>	<u>783,670</u>	<u>783,663</u>	<u>7</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(669,170)</u>	<u>(669,170)</u>	<u>(212,770)</u>	<u>456,400</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	686,860	686,860	686,860	-
Reserves	(76,510)	(76,510)	-	76,510
Total other financing sources (uses)	<u>610,350</u>	<u>610,350</u>	<u>686,860</u>	<u>76,510</u>
Net change in fund balance	(58,820)	(58,820)	474,090	532,910
Fund balance - beginning	<u>58,820</u>	<u>58,820</u>	<u>70,768</u>	<u>11,948</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 544,858</u>	<u>\$ 544,858</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, 2021

	Community Housing Trust			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Investment income (loss)	\$ 23,750	\$ 23,750	\$ 234	\$ (23,516)
Miscellaneous	95,000	95,000	409,608	314,608
Total revenues	<u>118,750</u>	<u>118,750</u>	<u>409,842</u>	<u>291,092</u>
<b>EXPENDITURES</b>				
Current				
Economic environment	1,175,080	1,175,080	6,863	1,168,217
Total expenditures	<u>1,175,080</u>	<u>1,175,080</u>	<u>6,863</u>	<u>1,168,217</u>
Net change in fund balance	(1,056,330)	(1,056,330)	402,979	1,459,309
Fund balance - beginning	<u>1,056,330</u>	<u>1,056,330</u>	<u>1,297,978</u>	<u>241,648</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,700,957</u>	<u>\$ 1,700,957</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, 2021

	Tourist Development Tax			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>REVENUES</b>				
Taxes	\$ 51,976,270	\$ 51,976,270	\$ 73,086,399	\$ 21,110,129
Investment income (loss)	570,000	570,000	(100,364)	(670,364)
Miscellaneous	263,000	263,000	80,268	(182,732)
Total revenues	<u>52,809,270</u>	<u>52,809,270</u>	<u>73,066,303</u>	<u>20,257,033</u>
<b>EXPENDITURES</b>				
Current				
Public safety	-	-	499,438	(499,438)
Economic environment	39,067,120	39,067,120	32,865,456	6,201,664
Total expenditures	<u>39,067,120</u>	<u>39,067,120</u>	<u>33,364,894</u>	<u>5,702,226</u>
Excess (deficiency) of revenues over (under) expenditures	<u>13,742,150</u>	<u>13,742,150</u>	<u>39,701,409</u>	<u>25,959,259</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(5,030,960)	(5,030,960)	(4,853,724)	177,236
Reserves	(34,241,030)	(34,241,030)	-	34,241,030
Total other financing sources (uses)	<u>(39,271,990)</u>	<u>(39,271,990)</u>	<u>(4,853,724)</u>	<u>34,418,266</u>
Net change in fund balance	(25,529,840)	(25,529,840)	34,847,685	60,377,525
Fund balance - beginning	<u>25,529,840</u>	<u>25,529,840</u>	<u>37,275,106</u>	<u>11,745,266</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 72,122,791</u>	<u>\$ 72,122,791</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, 2021

	Tax Collector			
	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Charges for services	\$ 13,417,060	\$ 13,417,060	\$ 12,260,262	\$ (1,156,798)
Miscellaneous	23,440	23,440	81,935	58,495
Total revenues	<u>13,440,500</u>	<u>13,440,500</u>	<u>12,342,197</u>	<u>(1,098,303)</u>
<b>EXPENDITURES</b>				
Current				
General government	31,311,591	31,661,573	28,525,697	3,135,876
Total expenditures	<u>31,311,591</u>	<u>31,661,573</u>	<u>28,525,697</u>	<u>3,135,876</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(17,871,091)</u>	<u>(18,221,073)</u>	<u>(16,183,500)</u>	<u>2,037,573</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	27,076,466	27,076,466	25,733,352	(1,343,114)
Transfers out	(9,205,375)	(8,855,393)	(9,549,852)	(694,459)
Total other financing sources (uses)	<u>17,871,091</u>	<u>18,221,073</u>	<u>16,183,500</u>	<u>(2,037,573)</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, 2021

	Supervisor of Elections - General Fund			
	Original Budget	Final Budget	Actual	Variance with Final Budget
<b>REVENUES</b>				
Charges for services	\$ -	\$ -	\$ 185,171	\$ 185,171
<b>EXPENDITURES</b>				
Current				
General government	9,776,040	10,148,040	10,091,238	56,802
Total expenditures	9,776,040	10,148,040	10,091,238	56,802
Excess (deficiency) of revenues over (under) expenditures	(9,776,040)	(10,148,040)	(9,906,067)	241,973
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	9,776,040	10,148,040	10,148,040	-
Transfers out	-	-	(268,279)	(268,279)
Total other financing sources (uses)	9,776,040	10,148,040	9,879,761	(268,279)
Net change in fund balance	-	-	(26,306)	(26,306)
Fund balance - beginning	-	-	65,800	65,800
Fund balance - ending	\$ -	\$ -	\$ 39,494	\$ 39,494

**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, 2021

	Property Appraiser			Variance with Final Budget
	Original Budget	Final Budget	Actual	
<b>REVENUES</b>				
Charges for services	\$ 1,531,095	\$ 1,531,095	\$ 1,531,095	\$ -
Investment income (loss)	-	-	10	10
Miscellaneous	-	-	1,696	1,696
Total revenues	<u>1,531,095</u>	<u>1,531,095</u>	<u>1,532,801</u>	<u>1,706</u>
<b>EXPENDITURES</b>				
Current				
General government	14,423,119	14,423,119	13,891,673	531,446
Total expenditures	<u>14,423,119</u>	<u>14,423,119</u>	<u>13,891,673</u>	<u>531,446</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(12,892,024)</u>	<u>(12,892,024)</u>	<u>(12,358,872)</u>	<u>533,152</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	12,892,024	12,892,024	12,892,024	-
Transfers out	-	-	(533,152)	(533,152)
Total other financing sources (uses)	<u>12,892,024</u>	<u>12,892,024</u>	<u>12,358,872</u>	<u>(533,152)</u>
Net change in fund balance	-	-	-	-
Fund balance - beginning	-	-	-	-
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, 2021

	<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>
<b>REVENUES</b>				
Intergovernmental	\$ 800,000	\$ 800,000	\$ 558,441	\$ (241,559)
Charges for services	6,302,202	7,822,202	8,254,050	431,848
Investment income (loss)	1,200	1,200	4,723	3,523
Miscellaneous	-	-	6,199	6,199
Total revenues	<u>7,103,402</u>	<u>8,623,402</u>	<u>8,823,413</u>	<u>200,011</u>
<b>EXPENDITURES</b>				
Current				
General government	<u>21,795,916</u>	<u>23,315,916</u>	<u>20,558,909</u>	<u>2,757,007</u>
Total expenditures	<u>21,795,916</u>	<u>23,315,916</u>	<u>20,558,909</u>	<u>2,757,007</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(14,692,514)</u>	<u>(14,692,514)</u>	<u>(11,735,496)</u>	<u>2,957,018</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	14,190,210	14,190,210	14,190,210	-
Transfers out	<u>-</u>	<u>-</u>	<u>(2,376,073)</u>	<u>(2,376,073)</u>
Total other financing sources (uses)	<u>14,190,210</u>	<u>14,190,210</u>	<u>11,814,137</u>	<u>(2,376,073)</u>
Net change in fund balance	(502,304)	(502,304)	78,641	580,945
Fund balance - beginning	<u>502,304</u>	<u>502,304</u>	<u>617,871</u>	<u>115,567</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 696,512</u>	<u>\$ 696,512</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, 2021

	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>
<b>REVENUES</b>				
Intergovernmental	\$ 2,398,018	\$ 2,398,018	\$ 2,428,968	\$ 30,950
Charges for services	10,838,961	10,838,961	14,225,682	3,386,721
Fines and forfeitures	8,398,556	8,398,556	4,921,237	(3,477,319)
Investment income (loss)	-	-	5,299	5,299
Miscellaneous	-	-	202,005	202,005
Total revenues	<u>21,635,535</u>	<u>21,635,535</u>	<u>21,783,191</u>	<u>147,656</u>
<b>EXPENDITURES</b>				
Current				
General government	<u>21,635,535</u>	<u>21,635,535</u>	<u>21,783,191</u>	<u>(147,656)</u>
Total expenditures	<u>21,635,535</u>	<u>21,635,535</u>	<u>21,783,191</u>	<u>(147,656)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	<u>(510,486)</u>	<u>(510,486)</u>	<u>-</u>	<u>510,486</u>
Total other financing sources (uses)	<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, 2021

Clerk of the Circuit Court and Comptroller - Public Records Modernization

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Charges for services	\$ 2,297,266	\$ 2,727,536	\$ 3,196,167	\$ 468,631
Investment income (loss)	-	2,796	14,002	11,206
Miscellaneous	-	852	1,494	642
Total revenues	<u>2,297,266</u>	<u>2,731,184</u>	<u>3,211,663</u>	<u>480,479</u>
<b>EXPENDITURES</b>				
Current				
General government	<u>4,358,083</u>	<u>5,183,698</u>	<u>1,404,221</u>	<u>3,779,477</u>
Total expenditures	<u>4,358,083</u>	<u>5,183,698</u>	<u>1,404,221</u>	<u>3,779,477</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,060,817)</u>	<u>(2,452,514)</u>	<u>1,807,442</u>	<u>4,259,956</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Reserves	<u>(8,451,009)</u>	<u>(8,059,312)</u>	-	<u>8,059,312</u>
Total other financing sources (uses)	<u>(8,451,009)</u>	<u>(8,059,312)</u>	-	<u>8,059,312</u>
Net change in fund balance	(10,511,826)	(10,511,826)	1,807,442	12,319,268
Fund balance - beginning	<u>10,511,826</u>	<u>10,511,826</u>	<u>10,130,987</u>	<u>(380,839)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,938,429</u>	<u>\$ 11,938,429</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, 2021

	<u>Original Budget</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
<b>REVENUES</b>				
Taxes	\$ 91,727,250	\$ 91,727,250	\$ 115,312,947	\$ 23,585,697
Intergovernmental	16,354,080	16,354,080	8,175,687	(8,178,393)
Impact fees	-	-	2,524,756	2,524,756
Investment income (loss)	1,730,900	1,730,900	173,060	(1,557,840)
Miscellaneous	2,334,150	2,334,150	3,310,733	976,583
Total revenues	<u>112,146,380</u>	<u>112,146,380</u>	<u>129,497,183</u>	<u>17,350,803</u>
<b>EXPENDITURES</b>				
Current				
General government	39,450,000	68,634,000	26,550,897	42,083,103
Public safety	35,584,450	45,121,450	12,124,218	32,997,232
Physical environment	18,946,600	19,039,600	9,166,803	9,872,797
Transportation	67,487,880	69,415,880	53,574,843	15,841,037
Economic environment	27,881,650	29,105,650	1,089,827	28,015,823
Human services	2,501,500	2,501,500	164,958	2,336,542
Culture and recreation	17,900,000	21,378,000	11,151,005	10,226,995
Total expenditures	<u>209,752,080</u>	<u>255,196,080</u>	<u>113,822,551</u>	<u>141,373,529</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(97,605,700)</u>	<u>(143,049,700)</u>	<u>15,674,632</u>	<u>158,724,332</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	5,903,190	5,903,190	5,903,190	-
Reserves	(7,766,250)	(20,722,250)	-	20,722,250
Total other financing sources (uses)	<u>(1,863,060)</u>	<u>(14,819,060)</u>	<u>5,903,190</u>	<u>20,722,250</u>
Net change in fund balance	(99,468,760)	(157,868,760)	21,577,822	179,446,582
Fund balance - beginning	<u>99,468,760</u>	<u>157,868,760</u>	<u>156,871,754</u>	<u>(997,006)</u>
Fund balance - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 178,449,576</u>	<u>\$ 178,449,576</u>

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# INTERNAL SERVICE FUNDS

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

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

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

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

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

**Pinellas County, Florida**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
September 30, 2021

	<u>Board of County Commissioners</u>	
	<u>Business Technology Services</u>	<u>Risk Financing</u>
<b>ASSETS</b>		
Current assets		
Cash	\$ 1,881,642	\$ 3,198,079
Investments	12,312,263	27,302,168
Accounts and notes receivable, net	2,255	-
Accrued interest receivable	33,698	73,052
Due from other funds	92,574	-
Interfund advances	-	-
Due from other governments	2,311	779
Inventory	-	-
Prepaid items	3,828,055	4,505,276
Total current assets	18,152,798	35,079,354
Noncurrent assets		
Capital assets		
Land	-	221,559
Buildings	705,000	-
Improvements other than buildings	1,983,819	-
Equipment	15,479,250	31,143
Intangible assets	41,556,303	-
Accumulated depreciation	(29,813,459)	(21,586)
Construction in progress	621,035	-
Total capital assets, net	30,531,948	231,116
Total assets	48,684,746	35,310,470
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Pension-related deferred outflows	3,181,346	181,613
OPEB-related deferred outflows	1,358,911	91,926
Total deferred outflows of resources	4,540,257	273,539
Total assets and deferred outflows of resources	53,225,003	35,584,009

See accompanying independent auditor's report.

<u>Employee Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
\$ 16,948,005	\$ 3,010,314	\$ 20,199,219	\$ 45,237,259
96,781,118	20,222,496	7,338,813	163,956,858
36,584	195	285,744	324,778
259,200	54,074	-	420,024
483,915	503,767	-	1,080,256
-	-	26,341,938	26,341,938
34,764	57,196	-	95,050
-	478,890	-	478,890
-	-	1,001,736	9,335,067
<u>114,543,586</u>	<u>24,326,932</u>	<u>55,167,450</u>	<u>247,270,120</u>
-	-	-	221,559
-	35,518	-	740,518
-	186,529	-	2,170,348
42,362	37,845,697	-	53,398,452
-	101,713	-	41,658,016
(16,945)	(22,102,902)	-	(51,954,892)
-	-	-	621,035
<u>25,417</u>	<u>16,066,555</u>	<u>-</u>	<u>46,855,036</u>
<u>114,569,003</u>	<u>40,393,487</u>	<u>55,167,450</u>	<u>294,125,156</u>
18,748	349,004	-	3,730,711
<u>15,988</u>	<u>195,443</u>	<u>-</u>	<u>1,662,268</u>
<u>34,736</u>	<u>544,447</u>	<u>-</u>	<u>5,392,979</u>
<u>114,603,739</u>	<u>40,937,934</u>	<u>55,167,450</u>	<u>299,518,135</u>

CONTINUED

**Pinellas County, Florida**  
 COMBINING STATEMENT OF NET POSITION  
 INTERNAL SERVICE FUNDS  
 September 30, 2021

	<u>Board of County Commissioners</u>	
	<u>Business Technology Services</u>	<u>Risk Financing</u>
<b>LIABILITIES</b>		
Current liabilities		
Vouchers payable	\$ 2,764,119	\$ 102,628
Due to other funds	-	3,640
Interfund advances	-	-
Due to other governments	43,626	16,749
Accrued liabilities	311,940	17,286
Claims payable	-	7,322,389
Compensated absences	1,891,954	112,381
Unearned revenue	39,482	-
Total current liabilities	<u>5,051,121</u>	<u>7,575,073</u>
Noncurrent liabilities		
Long-term claims payable	-	24,755,337
Long-term compensated absences	1,009,816	59,983
Other post employment benefit liability	18,248,000	1,234,423
Net pension liability	<u>5,545,801</u>	<u>316,593</u>
Total noncurrent liabilities	<u>24,803,617</u>	<u>26,366,336</u>
Total liabilities	<u>29,854,738</u>	<u>33,941,409</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension-related deferred inflows	9,079,812	518,339
OPEB-related deferred inflows	<u>3,616,994</u>	<u>244,679</u>
Total liabilities and deferred inflows of resources	<u>42,551,544</u>	<u>34,704,427</u>
<b>NET POSITION</b>		
Net investment in capital assets	29,843,889	231,116
Unrestricted	<u>(19,170,430)</u>	<u>648,466</u>
Total net position	<u>\$ 10,673,459</u>	<u>\$ 879,582</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>
\$ 1,845,849	\$ 1,607,433	\$ 747,343	\$ 7,067,372
-	-	-	3,640
24,241,769	-	-	24,241,769
-	-	-	60,375
103,408	32,702	-	465,336
4,813,180	-	4,115,191	16,250,760
4,676	170,861	-	2,179,872
-	-	1,994,043	2,033,525
<u>31,008,882</u>	<u>1,810,996</u>	<u>6,856,577</u>	<u>52,302,649</u>
-	-	-	24,755,337
2,496	91,195	-	1,163,490
214,682	2,624,492	-	22,321,597
<u>32,683</u>	<u>608,392</u>	<u>-</u>	<u>6,503,469</u>
<u>249,861</u>	<u>3,324,079</u>	<u>-</u>	<u>54,743,893</u>
<u>31,258,743</u>	<u>5,135,075</u>	<u>6,856,577</u>	<u>107,046,542</u>
53,510	996,083	-	10,647,744
<u>42,553</u>	<u>520,209</u>	<u>-</u>	<u>4,424,435</u>
<u>31,354,806</u>	<u>6,651,367</u>	<u>6,856,577</u>	<u>122,118,721</u>
25,417	15,835,289	-	45,935,711
<u>83,223,516</u>	<u>18,451,278</u>	<u>48,310,873</u>	<u>131,463,703</u>
<u>\$ 83,248,933</u>	<u>\$ 34,286,567</u>	<u>\$ 48,310,873</u>	<u>\$ 177,399,414</u>



**Pinellas County, Florida**  
 COMBINING STATEMENT OF REVENUES,  
 EXPENSES AND CHANGES IN FUND NET POSITION  
 INTERNAL SERVICE FUNDS  
 For the year ended September 30, 2021

	<u>Board of County Commissioners</u>	
	<u>Business Technology Services</u>	<u>Risk Financing</u>
Operating revenues		
Charges for services	\$ 39,861,174	\$ 18,991,350
Total operating revenues	<u>39,861,174</u>	<u>18,991,350</u>
Operating expenses		
Personal services	19,901,862	8,524,459
Contractual services	5,455,634	170,545
Supplies	2,638,495	11,967
Other operating expenses	14,384,434	13,523,217
Depreciation expense	<u>3,907,217</u>	<u>9,296</u>
Total operating expenses	<u>46,287,642</u>	<u>22,239,484</u>
Operating income (loss)	<u>(6,426,468)</u>	<u>(3,248,134)</u>
Nonoperating revenues (expenses)		
Grants and contributions	-	-
Investment income	70,064	61,993
Miscellaneous revenues	38,184	725,314
Miscellaneous expense	<u>(640,234)</u>	<u>-</u>
Total nonoperating revenues (expenses)	<u>(531,986)</u>	<u>787,307</u>
Income (loss) before transfers	(6,958,454)	(2,460,827)
Transfers in	35,760	-
Transfers out	<u>-</u>	<u>-</u>
Change in net position	(6,922,694)	(2,460,827)
Net position (deficit) - beginning	<u>17,596,153</u>	<u>3,340,409</u>
Net position (deficit) - ending	<u>\$ 10,673,459</u>	<u>\$ 879,582</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>
\$ 77,674,684	\$ 14,753,165	\$ 48,280,447	\$ 199,560,820
<u>77,674,684</u>	<u>14,753,165</u>	<u>48,280,447</u>	<u>199,560,820</u>
61,191,402	2,061,008	-	91,678,731
4,481,317	395,247	42,751,509	53,254,252
576	5,965,700	-	8,616,738
15,704	1,731,968	2,280,789	31,936,112
<u>22,525</u>	<u>2,900,613</u>	<u>-</u>	<u>6,839,651</u>
<u>65,711,524</u>	<u>13,054,536</u>	<u>45,032,298</u>	<u>192,325,484</u>
<u>11,963,160</u>	<u>1,698,629</u>	<u>3,248,149</u>	<u>7,235,336</u>
2,385	-	-	2,385
127,581	23,645	(281,050)	2,233
63,944	775,859	-	1,603,301
<u>-</u>	<u>-</u>	<u>-</u>	<u>(640,234)</u>
<u>193,910</u>	<u>799,504</u>	<u>(281,050)</u>	<u>967,685</u>
12,157,070	2,498,133	2,967,099	8,203,021
-	-	2,031,951	2,067,711
<u>(2,031,951)</u>	<u>-</u>	<u>-</u>	<u>(2,031,951)</u>
10,125,119	2,498,133	4,999,050	8,238,781
<u>73,123,814</u>	<u>31,788,434</u>	<u>43,311,823</u>	<u>169,160,633</u>
<u>\$ 83,248,933</u>	<u>\$ 34,286,567</u>	<u>\$ 48,310,873</u>	<u>\$ 177,399,414</u>

**Pinellas County, Florida**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
For the year ended September 30, 2021

	<u>Board of County Commissioners</u>	
	<u>Business Technology Services</u>	<u>Risk Financing</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	\$ 39,912,346	\$ 18,990,571
Payments to suppliers	(22,811,903)	(11,563,887)
Payments to employees	(20,661,745)	(9,934,357)
Cash received from other sources	38,184	762,498
Cash paid to other sources	(640,234)	-
Net cash provided (used) by operating activities	<u>(4,163,352)</u>	<u>(1,745,175)</u>
<b>CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:</b>		
Grants and contributions	-	-
Transfers in	35,760	-
Transfers out	-	-
Net cash provided (used) by noncapital financing activities	<u>35,760</u>	<u>-</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:</b>		
Acquisition and construction of capital assets	(3,915,665)	(221,559)
Proceeds from sale of capital assets	656,005	-
Net cash provided (used) by capital and related financing activities	<u>(3,259,660)</u>	<u>(221,559)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Withdrawals from investment pool	11,950,921	11,022,666
Deposits to investment pool	(5,462,338)	(12,123,238)
Interest received on investments	109,864	94,508
Sale of investments	-	-
Purchase of investments	-	-
Net cash provided (used) by investing activities	<u>6,598,447</u>	<u>(1,006,064)</u>
Net change in cash and cash equivalents	(788,805)	(2,972,798)
Cash and cash equivalents at beginning of year	<u>2,670,447</u>	<u>6,170,877</u>
Cash and cash equivalents at end of year	<u>\$ 1,881,642</u>	<u>\$ 3,198,079</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>
\$ 77,698,283	\$ 14,383,072	\$ 50,660,720	\$ 201,644,992
(1,976,622)	(8,306,198)	(44,447,574)	(89,106,184)
(61,377,537)	(2,516,398)	-	(94,490,037)
105,775	261,588	-	1,168,045
-	-	-	(640,234)
<u>14,449,899</u>	<u>3,822,064</u>	<u>6,213,146</u>	<u>18,576,582</u>
2,385	-	-	2,385
-	-	2,031,951	2,067,711
<u>(2,031,951)</u>	<u>-</u>	<u>-</u>	<u>(2,031,951)</u>
<u>(2,029,566)</u>	<u>-</u>	<u>2,031,951</u>	<u>38,145</u>
-	(2,206,163)	-	(6,343,387)
-	<u>825,660</u>	-	<u>1,481,665</u>
-	<u>(1,380,503)</u>	-	<u>(4,861,722)</u>
17,427,539	7,864,051	-	48,265,177
(42,942,875)	(8,975,332)	(366,589)	(69,870,372)
156,523	46,462	366,589	773,946
-	-	2,990,229	2,990,229
-	-	<u>(2,990,229)</u>	<u>(2,990,229)</u>
<u>(25,358,813)</u>	<u>(1,064,819)</u>	<u>-</u>	<u>(20,831,249)</u>
(12,938,480)	1,376,742	8,245,097	(7,078,244)
<u>29,886,485</u>	<u>1,633,572</u>	<u>11,954,122</u>	<u>52,315,503</u>
<u>\$ 16,948,005</u>	<u>\$ 3,010,314</u>	<u>\$ 20,199,219</u>	<u>\$ 45,237,259</u>

**Pinellas County, Florida**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
For the year ended September 30, 2021

	<u>Board of County Commissioners</u>	
	<u>Business Technology Services</u>	<u>Risk Financing</u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>		
Operating income (loss)	\$ (6,426,468)	\$ (3,248,134)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation expense	3,907,217	9,296
Miscellaneous nonoperating revenue (expense)	(602,050)	762,498
Changes in assets and liabilities:		
Accounts receivable	17,080	-
Inventory	-	-
Due from other funds	(8,919)	-
Due from other governments	3,559	(779)
Prepaid expenses and other assets	(1,008,468)	(181,726)
Pension-related deferred outflows	1,328,373	224,238
Vouchers payable	645,625	(611,427)
Due to other funds	-	1,698
Due to other governments	29,503	987
Accrued and other liabilities	(368,309)	2,839,780
OPEB liability	1,774,983	(607,281)
Net pension liability	(10,478,989)	(1,125,556)
Pension-related deferred inflows	8,346,430	452,338
OPEB related deferred outflows	(681,872)	(16,232)
OPEB related deferred inflows	(641,047)	(244,875)
Total adjustments	2,263,116	1,502,959
Net cash provided (used) by operating activities	\$ (4,163,352)	\$ (1,745,175)
<b>Non-cash investing, capital and financing activities:</b>		
Change in fair value of investments	\$ (96,168)	\$ (202,626)
Purchase of capital assets on account	688,059	-

See accompanying independent auditor's report.

<u>Employee Health Benefits</u>	<u>Fleet Management</u>	<u>Sheriff's Health Benefits</u>	<u>Total</u>
\$ 11,963,160	\$ 1,698,629	\$ 3,248,149	\$ 7,235,336
22,525	2,900,613	-	6,839,651
105,775	261,587	-	527,810
98,967	(195)	295,669	411,521
-	(234,116)	-	(234,116)
(40,604)	(337,675)	-	(387,198)
(34,764)	(32,222)	103,001	38,795
-	-	(13,736)	(1,203,930)
20,897	190,615	-	1,764,123
300,051	20,833	464,356	819,438
2,031,951	-	-	2,033,649
-	-	-	30,490
48,299	(84,640)	2,115,707	4,550,837
10,048	66,570	-	1,244,320
(108,189)	(1,309,084)	-	(13,021,818)
47,063	908,329	-	9,754,160
(7,577)	(90,313)	-	(795,994)
(7,703)	(136,867)	-	(1,030,492)
<u>2,486,739</u>	<u>2,123,435</u>	<u>2,964,997</u>	<u>11,341,246</u>
<u>\$ 14,449,899</u>	<u>\$ 3,822,064</u>	<u>\$ 6,213,146</u>	<u>\$ 18,576,582</u>
\$ (750,025)	\$ (154,336)	\$ -	\$ (1,203,155)
-	231,266	-	919,325

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# FIDUCIARY FUNDS

## CUSTODIAL FUNDS

### 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.

### 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 STATEMENT OF FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 September 30, 2021

	Clerk of the Circuit Court and Comptroller	Sheriff	
	<u>Trust</u>	<u>Individual Depositors</u>	<u>Inmate Trust</u>
<b>ASSETS</b>			
Cash	\$ 43,571,774	\$ 43,870	\$ 318,371
Accounts and notes receivable, net	-	-	13,295
Due from other governments	<u>22,924</u>	<u>-</u>	<u>-</u>
Total assets	<u>43,594,698</u>	<u>43,870</u>	<u>331,666</u>
<b>LIABILITIES</b>			
Vouchers payable	-	3,244	135,639
Due to other governments	10,595,236	-	-
Deposits and other current liabilities	<u>-</u>	<u>-</u>	<u>78,522</u>
Total liabilities	<u>10,595,236</u>	<u>3,244</u>	<u>214,161</u>
<b>NET POSITION</b>			
Restricted for:			
Individuals, organizations, and other governments	<u>\$ 32,999,462</u>	<u>\$ 40,626</u>	<u>\$ 117,505</u>

See accompanying independent auditor's report.

<u>Tax Collector</u>	
<u>Tax Collection</u>	<u>Total</u>
\$ 26,784,876	\$ 70,718,891
4,557,889	4,571,184
<u>16,233</u>	<u>39,157</u>
<u>31,358,998</u>	<u>75,329,232</u>
-	138,883
30,480,292	41,075,528
<u>878,706</u>	<u>957,228</u>
<u>31,358,998</u>	<u>42,171,639</u>
<u>\$ -</u>	<u>\$ 33,157,593</u>

**Pinellas County, Florida**  
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
For the year ended September 30, 2021

	Clerk of the Circuit Court and Comptroller	Sheriff	
	Trust	Individual Depositor	Inmate Trust
<b>ADDITIONS</b>			
Fees and other amounts collected on behalf of other governments	\$ 482,741,601	\$ -	\$ -
Receipt of registry for court from citizens	60,612,835	-	-
Bonds, deposits and other court related collections	187,879,557	-	-
Civil Levies & fine deposits	-	1,507,076	-
Unclaimed funds	-	17,534	-
Inmate deposits	-	-	7,331,496
Property taxes and fees collected, other governments	-	-	-
Property taxes and fees collected, individuals and businesses	-	-	-
License and tag fees collected, other governments	-	-	-
License and tag fees collected, individuals and businesses	-	-	-
Miscellaneous fees collected	-	-	-
	<u>731,233,993</u>	<u>1,524,610</u>	<u>7,331,496</u>
<b>Total additions</b>	<u>731,233,993</u>	<u>1,524,610</u>	<u>7,331,496</u>
<b>DEDUCTIONS</b>			
Fees and other amounts distributed to other governments	482,741,602	-	-
Disbursement of registry for court from citizens	54,346,519	-	-
Bonds, deposits and other court related distributions	184,558,141	-	-
Civil levies & fine payments	-	1,491,700	-
Unclaimed funds	-	16,314	-
Inmate withdrawals	-	-	7,243,516
Property taxes and fees distributed, other governments	-	-	-
Property taxes and fees distributed, individuals and businesses	-	-	-
License and tag fees distributed, other governments	-	-	-
License and tag fees distributed, individuals and businesses	-	-	-
Miscellaneous fees distributed	-	-	-
	<u>721,646,262</u>	<u>1,508,014</u>	<u>7,243,516</u>
<b>Total deductions</b>	<u>721,646,262</u>	<u>1,508,014</u>	<u>7,243,516</u>
Change in net position	9,587,731	16,596	87,980
Net position (deficit) - beginning, as restated (see Note 21)	<u>23,411,731</u>	<u>24,030</u>	<u>29,525</u>
Net position (deficit) - ending	<u>\$ 32,999,462</u>	<u>\$ 40,626</u>	<u>\$ 117,505</u>

See accompanying independent auditor's report.

<u>Tax Collector</u>	<u></u>
<u>Tax Collection</u>	<u>Total</u>
\$ -	\$ 482,741,601
-	60,612,835
-	187,879,557
-	1,507,076
-	17,534
-	7,331,496
1,941,703,205	1,941,703,205
2,477,645,106	2,477,645,106
210,284,294	210,284,294
6,160	6,160
<u>35,550,527</u>	<u>35,550,527</u>
 <u>4,665,189,292</u>	 <u>5,405,279,391</u>
-	482,741,602
-	54,346,519
-	184,558,141
-	1,491,700
-	16,314
-	7,243,516
1,941,703,205	1,941,703,205
2,477,645,106	2,477,645,106
210,284,294	210,284,294
6,160	6,160
<u>35,550,527</u>	<u>35,550,527</u>
 <u>4,665,189,292</u>	 <u>5,395,587,084</u>
-	9,692,307
-	<u>23,465,286</u>
<u>\$ -</u>	<u>\$ 33,157,593</u>

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# III: STATISTICAL SECTION

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

	<b>Pages</b>
<b>Financial Trend Information</b>	<b>159-166</b>
These schedules contain information to assist readers in understanding and assessing how the County's financial performance and financial position have changed over time.	
<b>Revenue Capacity Information</b>	<b>167-172</b>
These schedules contain information to assist readers in understanding and assessing factors affecting the County's most significant local revenue source, property taxes.	
<b>Debt Capacity Information</b>	<b>173-175</b>
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.	
<b>Demographic and Economic Information</b>	<b>176-178</b>
These schedules provide leaders information to assist in understanding and assessing the socioeconomic environment in which the County operates.	
<b>Operating Information</b>	<b>179-181</b>
These schedules provide operating indicators and capital asset data to assist readers in understanding how the information contained in this financial report relates to the services the County provides and the activities it performs.	

# SCHEDULE 1

## **Pinellas County, Florida** NET POSITION BY COMPONENT

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

	Fiscal Year			
	2012	2013	2014	2015
<b>GOVERNMENTAL ACTIVITIES</b>				
Net investment in capital assets	\$ 1,773,977	\$ 1,839,336	\$ 1,895,452	\$ 1,884,829
Restricted	179,136	183,841	200,453	270,318
Unrestricted (deficit)	<u>(10,408)</u>	<u>(62,337)</u>	<u>(96,605)</u>	<u>(365,183)</u>
Total governmental activities net position	<u>1,942,705</u>	<u>1,960,840</u>	<u>1,999,300</u>	<u>1,789,964</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net investment in capital assets	1,161,308	1,163,552	1,159,912	1,161,321
Restricted for:	4,789	4,728	6,267	6,356
Unrestricted (deficit)	<u>315,690</u>	<u>338,181</u>	<u>365,066</u>	<u>375,391</u>
Total business-type activities net position	<u>1,481,787</u>	<u>1,506,461</u>	<u>1,531,245</u>	<u>1,543,068</u>
<b>PRIMARY GOVERNMENT</b>				
Net investment in capital assets	2,935,285	3,002,888	3,055,364	3,046,150
Restricted	183,925	188,569	206,720	276,674
Unrestricted (deficit)	<u>305,282</u>	<u>275,844</u>	<u>268,461</u>	<u>10,208</u>
Total primary government net position	<u>\$ 3,424,492</u>	<u>\$ 3,467,301</u>	<u>\$ 3,530,545</u>	<u>\$ 3,333,032</u>

Fiscal Year

	2016	2017	2018	2019	2020	2021
\$	1,884,979	\$ 1,926,211	\$ 1,984,768	\$ 2,001,065	\$ 2,037,594	\$ 2,060,959
	346,076	359,828	344,174	395,598	325,254	400,974
	(402,939)	(453,409)	(859,644)	(894,510)	(817,331)	(676,815)
	<u>1,828,116</u>	<u>1,832,630</u>	<u>1,469,298</u>	<u>1,502,153</u>	<u>1,545,517</u>	<u>1,785,118</u>
	1,208,845	1,279,701	1,359,345	1,408,140	1,441,448	1,468,778
	7,477	7,357	8,338	8,171	9,600	10,440
	<u>377,679</u>	<u>372,117</u>	<u>300,625</u>	<u>313,390</u>	<u>352,035</u>	<u>405,308</u>
	<u>1,594,001</u>	<u>1,659,175</u>	<u>1,668,308</u>	<u>1,729,701</u>	<u>1,803,083</u>	<u>1,884,526</u>
	3,093,824	3,205,912	3,344,113	3,409,205	3,479,042	3,529,737
	353,553	367,185	352,512	403,769	334,854	411,414
	(25,260)	(81,292)	(559,019)	(581,120)	(465,296)	(271,507)
\$	<u><u>3,422,117</u></u>	<u><u>3,491,805</u></u>	<u><u>3,137,606</u></u>	<u><u>3,231,854</u></u>	<u><u>3,348,600</u></u>	<u><u>3,669,644</u></u>



## SCHEDULE 2

### **Pinellas County, Florida** CHANGES IN NET POSITION

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

	Fiscal Year			
	2012	2013	2014	2015
<b>EXPENSES</b>				
Governmental activities:				
General government	\$ 161,142	\$ 163,160	\$ 165,381	\$ 160,319
Public safety	395,598	408,627	429,479	437,704
Physical environment	19,632	21,440	32,596	35,054
Transportation	53,187	49,769	48,388	55,497
Economic environment	42,589	45,840	48,329	58,007
Human services	80,305	61,140	62,658	60,527
Culture and recreation	28,347	29,149	27,831	25,973
Interest and fiscal charges	7,027	7,036	7,857	8,826
Total governmental activities expenses	<u>787,827</u>	<u>786,161</u>	<u>822,519</u>	<u>841,907</u>
Business-type activities:				
Water System	90,635	92,234	87,677	84,925
Sewer System	60,214	61,380	63,501	65,040
Solid Waste System	40,724	65,769	85,572	92,079
Nonmajor enterprise fund	12,438	12,758	13,147	14,172
Total business-type activities expenses	<u>204,011</u>	<u>232,141</u>	<u>249,897</u>	<u>256,216</u>
Total primary government expenses	<u>991,838</u>	<u>1,018,302</u>	<u>1,072,416</u>	<u>1,098,123</u>
<b>PROGRAM REVENUES</b>				
Governmental activities:				
Charges for services:				
General government	48,244	53,742	69,531	70,703
Public safety	83,763	86,031	92,819	93,881
Economic environment	7,829	13,531	11,882	10,663
Other activities	28,615	21,708	32,095	50,269
General government	128,410	117,382	101,430	109,404
PR Capital grants and contrib-GG	9,177	9,763	19,404	3,173
Total governmental activities program revenues	<u>306,038</u>	<u>302,157</u>	<u>327,161</u>	<u>338,093</u>
Business-type activities:				
Charges for services:				
Water System	86,844	88,464	91,966	90,232
Sewer System	61,373	66,039	70,767	74,540
Solid Waste System	84,547	86,910	93,102	93,825
Nonmajor enterprise fund	9,866	10,253	10,982	12,811
PR Oprtg grants and contrib-Water system	171	244	-	-
PR Capital Grants and Contrib-Water system	9,785	4,905	7,864	18,533
Total business-type activities program revenues	<u>252,586</u>	<u>256,815</u>	<u>274,681</u>	<u>289,941</u>
Total primary government program revenues	<u>558,624</u>	<u>558,972</u>	<u>601,842</u>	<u>628,034</u>
<b>NET (EXPENSE)/REVENUE</b>				
Governmental activities	(481,789)	(484,004)	(495,358)	(503,814)
Business-type activities	48,575	24,674	24,784	33,725
Total primary government net expense	<u>(433,214)</u>	<u>(459,330)</u>	<u>(470,574)</u>	<u>(470,089)</u>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental activities:				
Taxes:				
Property taxes	354,375	360,708	385,583	410,220
Sales taxes	77,759	80,877	84,789	89,531
Tourist development taxes	28,746	31,098	35,053	39,323
Fuel taxes	16,248	16,840	16,823	17,371
Communication service tax	10,753	10,630	10,581	10,290
Transfers in (out)	-	-	-	-
Unrestricted investment earnings	1,761	1,986	989	1,545
Total governmental activities	<u>489,642</u>	<u>502,139</u>	<u>533,818</u>	<u>568,280</u>
Business-type activities:				
Special items	-	-	-	(2,658)
Transfers in (out)	-	-	-	-
Total business-type activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,658)</u>
Total primary government	<u>489,642</u>	<u>502,139</u>	<u>533,818</u>	<u>565,622</u>
<b>CHANGE IN NET POSITION</b>				
Governmental activities	7,853	18,135	38,460	64,466
Business-type activities	48,575	24,674	24,784	31,067
Total primary government	<u>\$ 56,428</u>	<u>\$ 42,809</u>	<u>\$ 63,244</u>	<u>\$ 95,533</u>

Fiscal Year

	2016	2017	2018	2019	2020	2021
\$	188,539	\$ 191,832	\$ 189,938	\$ 205,955	\$ 218,548	\$ 194,238
	476,917	512,824	540,339	591,729	649,516	645,669
	37,867	38,556	39,946	45,054	38,814	42,237
	57,663	86,506	78,137	86,530	69,150	71,997
	63,128	62,250	87,828	101,259	101,593	70,886
	62,431	66,890	66,339	67,358	65,740	63,033
	33,239	30,562	31,659	31,750	31,675	38,258
	827	846	868	384	297	312
	<u>920,611</u>	<u>990,266</u>	<u>1,035,054</u>	<u>1,130,019</u>	<u>1,175,333</u>	<u>1,126,630</u>
	81,121	81,505	84,751	88,809	88,079	88,743
	65,519	67,957	70,090	72,815	72,926	71,997
	78,538	83,797	91,435	88,952	84,230	89,487
	15,397	17,866	19,247	21,414	21,193	23,932
	<u>240,575</u>	<u>251,125</u>	<u>265,523</u>	<u>271,990</u>	<u>266,428</u>	<u>274,159</u>
	<u>1,161,186</u>	<u>1,241,391</u>	<u>1,300,577</u>	<u>1,402,009</u>	<u>1,441,761</u>	<u>1,400,789</u>
	74,359	73,195	71,918	73,083	71,158	78,685
	95,194	103,922	107,772	112,788	115,892	118,610
	15,799	11,411	12,232	42,003	13,539	10,199
	37,328	40,485	42,724	45,816	46,596	48,475
	110,630	112,661	118,269	129,247	185,860	259,002
	16,860	5,353	10,551	11,065	18,293	8,013
	<u>350,170</u>	<u>347,027</u>	<u>363,466</u>	<u>414,002</u>	<u>451,338</u>	<u>522,984</u>
	89,999	90,178	94,325	96,363	94,904	96,782
	75,367	80,441	78,534	82,105	88,527	95,010
	96,903	101,802	107,171	113,914	116,901	124,454
	13,795	17,215	19,536	24,099	15,872	17,576
	89	560	51	350	4,083	7,707
	15,355	13,981	11,378	16,552	19,521	14,073
	<u>291,508</u>	<u>304,177</u>	<u>310,995</u>	<u>333,383</u>	<u>339,808</u>	<u>355,602</u>
	<u>641,678</u>	<u>651,204</u>	<u>674,461</u>	<u>747,385</u>	<u>791,146</u>	<u>878,586</u>
	(570,441)	(643,239)	(671,588)	(716,017)	(723,995)	(603,646)
	50,933	53,052	45,472	61,393	73,380	81,443
	<u>(519,508)</u>	<u>(590,187)</u>	<u>(626,116)</u>	<u>(654,624)</u>	<u>(650,615)</u>	<u>(522,203)</u>
	436,414	467,876	504,585	543,977	584,609	626,386
	92,990	94,951	99,257	103,244	98,094	115,313
	49,502	54,787	59,718	63,083	48,804	73,086
	17,861	18,013	18,059	17,988	16,288	16,945
	9,690	9,425	8,909	8,691	8,951	7,920
	-	400	950	-	-	-
	2,136	2,301	3,797	11,890	10,613	548
	<u>608,593</u>	<u>647,753</u>	<u>695,275</u>	<u>748,873</u>	<u>767,359</u>	<u>840,198</u>
	-	12,522	-	-	-	-
	-	(400)	(950)	-	-	-
	-	12,122	(950)	-	-	-
	<u>608,593</u>	<u>659,875</u>	<u>694,325</u>	<u>748,873</u>	<u>767,359</u>	<u>840,198</u>
	38,152	4,514	23,687	32,856	43,364	236,552
	50,933	65,174	44,522	61,393	73,380	81,443
\$	<u>89,085</u>	<u>\$ 69,688</u>	<u>\$ 68,209</u>	<u>\$ 94,249</u>	<u>\$ 116,744</u>	<u>\$ 317,995</u>

### SCHEDULE 3

#### *Pinellas County, Florida*

#### FUND BALANCES OF GOVERNMENTAL FUNDS

##### Last Ten Fiscal Years

*(Modified Accrual Basis of Accounting)*

*(dollars in thousands)*

	Fiscal Year			
	2012	2013	2014	2015
<b>GENERAL FUND</b>				
Nonspendable	\$ 43	\$ 47	\$ 53	\$ 388
Restricted	-	-	-	-
Committed	28,100	27,200	28,500	-
Assigned	58,700	54,600	58,100	28,498
Unassigned	41,383	29,320	30,574	98,593
Total general fund	<u>\$ 128,226</u>	<u>\$ 111,167</u>	<u>\$ 117,227</u>	<u>\$ 127,479</u>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Nonspendable	\$ 2,613	\$ 3,186	\$ 3,614	\$ 4,245
Restricted	163,788	158,527	170,617	224,503
Committed	7,847	8,506	6,305	9,244
Assigned	-	-	5,602	4,926
Total all other governmental funds	<u>\$ 174,248</u>	<u>\$ 170,219</u>	<u>\$ 186,138</u>	<u>\$ 242,918</u>

Fiscal Year

2016	2017	2018	2019	2020	2021
\$ 412	\$ 474	\$ 581	\$ 607	\$ 8,090	\$ 1,457
-	-	-	-	-	3,023
-	-	-	-	-	-
31,878	31,021	15,619	28,301	123,942	107,402
92,046	85,363	102,162	116,321	57,288	142,129
<u>\$ 124,336</u>	<u>\$ 116,858</u>	<u>\$ 118,362</u>	<u>\$ 145,229</u>	<u>\$ 189,320</u>	<u>\$ 254,011</u>
\$ 4,192	\$ 4,574	\$ 6,181	\$ 6,726	\$ 7,564	\$ 6,938
287,303	287,132	308,857	327,386	348,572	418,090
11,515	14,637	1,226	1,346	1,460	2,008
5,414	6,279	4,171	652	-	-
<u>\$ 308,424</u>	<u>\$ 312,622</u>	<u>\$ 320,435</u>	<u>\$ 336,110</u>	<u>\$ 357,596</u>	<u>\$ 427,036</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			
	2012	2013	2014	2015
<b>REVENUES</b>				
Taxes	\$ 488,562	\$ 500,153	\$ 532,829	\$ 566,735
Licenses and permits	5,547	6,294	6,555	7,064
Intergovernmental	137,654	127,569	121,024	112,577
Charges for services	105,539	116,543	130,583	135,847
Fines and forfeitures	4,619	4,771	8,988	7,327
Special assessments	2,511	2,490	18,683	21,130
Impact fees	1,274	1,348	1,789	1,578
Investment income (loss)	1,545	2,214	1,279	2,367
Miscellaneous	48,973	39,832	38,933	50,480
Total revenues	796,224	801,214	860,663	905,105
<b>EXPENDITURES</b>				
General government	152,486	153,769	153,404	159,441
Public safety	346,754	369,337	380,091	402,968
Physical environment	12,115	14,203	22,922	25,471
Transportation	25,983	25,789	23,974	28,390
Economic environment	40,442	39,632	47,337	54,055
Human services	65,175	62,576	64,298	60,375
Culture and recreation	21,972	24,389	22,792	23,821
Capital outlay	76,718	126,652	120,015	75,810
Debt service				
Principal retirement	-	453	976	2,751
Interest and fiscal charges	7,026	7,036	7,857	8,756
Total expenditures	748,671	823,836	843,666	841,838
Excess (deficiency) of revenues over (under) expenditures	47,553	(22,622)	16,997	63,267
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from financed purchases	-	3,400	6,482	5,520
Distribution of excess court revenue to the State	-	-	-	-
Installment contract proceeds	-	-	-	-
Transfers in	282,147	285,545	300,802	318,820
Transfers out	(284,147)	(287,757)	(302,802)	(320,820)
Total other financing sources (uses)	(2,000)	1,188	4,482	3,520
Net change in fund balances	\$ 45,553	\$ (21,434)	\$ 21,479	\$ 66,787

Debt service as a percentage of noncapital expenditures	1 %	1 %	1 %	2 %
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Fiscal Year

	2016	2017	2018	2019	2020	2021
\$	606,456	\$ 645,051	\$ 690,529	\$ 736,983	\$ 756,746	\$ 839,650
	7,793	8,385	8,738	8,358	8,870	9,651
	127,490	118,017	129,589	137,670	205,617	266,739
	139,773	146,174	149,660	149,461	144,602	158,572
	7,052	7,286	7,536	6,295	5,997	6,431
	20,716	21,522	21,685	21,631	21,639	21,601
	2,140	1,940	2,079	1,953	1,643	2,525
	3,106	4,053	6,316	19,851	16,988	2,931
	37,390	41,631	42,975	44,641	51,456	58,306
	<u>951,916</u>	<u>994,059</u>	<u>1,059,107</u>	<u>1,126,843</u>	<u>1,213,558</u>	<u>1,366,406</u>
	165,282	171,178	176,202	188,287	195,381	202,329
	434,088	458,742	486,430	514,380	568,624	670,697
	24,782	26,826	27,512	33,379	28,530	32,916
	31,280	59,078	49,977	58,996	40,829	43,509
	63,659	60,910	87,147	99,729	99,799	71,093
	65,245	67,548	65,808	65,944	64,400	64,147
	24,342	24,126	26,191	26,472	26,699	32,054
	77,464	123,787	130,018	104,248	115,256	117,363
	3,946	4,395	5,506	5,345	6,133	7,572
	768	794	817	333	297	311
	<u>890,856</u>	<u>997,384</u>	<u>1,055,608</u>	<u>1,097,113</u>	<u>1,145,948</u>	<u>1,241,991</u>
	<u>61,060</u>	<u>(3,325)</u>	<u>3,499</u>	<u>29,730</u>	<u>67,610</u>	<u>124,415</u>
	3,577	2,622	6,127	14,200	-	-
	-	-	-	-	(35)	-
	-	-	-	-	-	6,703
	339,544	363,021	370,158	399,499	408,500	417,409
	<u>(341,544)</u>	<u>(365,571)</u>	<u>(371,208)</u>	<u>(401,499)</u>	<u>(410,500)</u>	<u>(417,445)</u>
	<u>1,577</u>	<u>72</u>	<u>5,077</u>	<u>12,200</u>	<u>(2,035)</u>	<u>6,667</u>
\$	<u>62,637</u>	<u>\$ (3,253)</u>	<u>\$ 8,576</u>	<u>\$ 41,930</u>	<u>\$ 65,575</u>	<u>\$ 131,082</u>
	1 %	1 %	1 %	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
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
2019	94,452,257	6,358,567	11,634	19,820,511	1,624,365	1,370
2020	101,170,285	6,448,936	11,221	20,657,790	1,502,659	1,129
2021	108,411,651	6,721,553	12,347	21,770,883	1,647,651	1,160

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>
\$ 51,238,219	\$ 4,190,735	\$ 8,349	\$ 55,437,303	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
74,631,746	4,734,202	10,264	79,376,212	7.085
80,512,495	4,946,277	10,092	85,468,864	7.070
86,640,768	5,073,902	11,187	91,725,857	7.056



## SCHEDULE 6

### *Pinellas County, Florida*

#### DIRECT AND OVERLAPPING PROPERTY TAX RATES

##### Last Ten Fiscal Years

*(millage rates expressed to the nearest thousandth)*

	Fiscal Year			
	2012	2013	2014	2015
<b>DIRECT RATES (a)</b>				
<b>Countywide</b>				
Pinellas County Government	4.811	5.011	5.276	5.276
Special Revenue:				
Health Department	0.062	0.062	0.062	0.062
Emergency Medical Services	0.851	0.916	0.916	0.916
Total Countywide	<u>5.724</u>	<u>5.989</u>	<u>6.254</u>	<u>6.254</u>
Maximum allowed (b)	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
<b>Unincorporated Area</b>				
Municipal Services Tax Units:				
General MSTU	2.086	2.086	2.086	2.086
Feather Sound	0.566	0.500	0.500	0.500
Library Services - Coop	0.444	0.444	0.500	0.500
Eastlake Library Services District	-	-	0.250	0.250
Eastlake Recreation District	-	-	-	0.250
Palm Harbor	0.438	0.500	0.500	0.500
Belleair Bluffs Fire	1.732	1.732	1.732	1.732
Clearwater Fire	2.569	3.209	3.209	3.209
Dunedin Fire	2.258	3.553	3.553	2.922
Gandy Fire	2.260	2.260	2.298	2.298
High Point Fire	4.192	4.192	2.670	2.670
Largo Fire	3.513	3.561	3.561	3.561
Pinellas Park Fire	2.368	2.368	3.016	3.016
Safety Harbor Fire	2.680	2.763	2.812	2.812
Seminole Fire	1.958	1.958	1.958	1.958
South Pasadena Fire	3.126	0.914	0.914	0.914
Tarpon Springs Fire	2.375	2.375	2.375	2.375
Tierra Verde Fire	1.909	1.912	1.912	1.912
Maximum allowed (b)	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>	<u>10.000</u>
Total Direct Rates (c)	<u>6.598</u>	<u>6.858</u>	<u>7.104</u>	<u>7.107</u>
<b>OVERLAPPING RATES (d)</b>				
<b>Countywide</b>				
School Board	8.358	8.302	8.060	7.841
Pinellas Planning Council	0.013	0.013	0.016	0.016
Juvenile Welfare Board	0.834	0.898	0.898	0.898
Southwest Florida Water Management District	0.393	0.393	0.382	0.366
<b>Not Countywide</b>				
Municipalities				
Lowest	0.665	0.665	0.618	0.618
Highest	5.943	6.774	6.770	6.770
Pinellas Suncoast Transit	0.731	0.731	0.731	0.731
Independent Special Districts:				
Clearwater Downtown Dvlpmt	0.965	0.965	0.965	0.965
East Lake Fire	1.510	1.700	1.980	1.980
Lealman Fire	4.483	4.483	4.483	4.483
Palm Harbor Fire	2.000	2.000	2.000	2.000
Pinellas Park Water Management District	1.543	1.651	1.867	1.867

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

2016	2017	2018	2019	2020	2021
5.276	5.276	5.276	5.276	5.276	5.276
0.062	0.062	0.084	0.084	0.084	0.084
0.916	0.916	0.916	0.916	0.916	0.916
6.254	6.254	6.276	6.276	6.276	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	0.700	0.700	0.700
0.500	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	0.250	0.250	0.250
0.500	0.500	0.500	0.500	0.500	0.500
1.732	1.732	1.732	1.732	1.623	1.623
3.209	3.209	3.209	3.209	2.978	2.794
2.922	2.922	2.922	2.922	2.703	2.522
2.298	2.298	2.298	2.298	1.200	1.151
2.670	2.670	2.670	2.670	2.670	2.670
3.561	3.561	3.561	3.561	3.318	3.083
3.016	3.198	3.198	3.198	3.198	3.198
2.812	2.812	2.812	2.812	2.674	2.481
1.958	1.958	1.958	1.958	1.958	1.959
0.914	0.914	0.914	0.914	0.450	0.420
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
7.094	7.086	7.096	7.096	7.070	7.056
7.770	7.318	7.009	6.727	6.584	6.427
0.016	0.015	0.015	0.015	0.015	0.015
0.898	0.898	0.898	0.898	0.898	0.898
0.349	0.332	0.313	0.296	0.280	0.267
0.728	0.729	0.659	0.674	0.635	0.582
6.770	6.755	6.755	6.755	6.755	6.755
0.731	0.750	0.750	0.750	0.750	0.750
0.965	0.965	0.970	0.970	0.970	0.970
1.965	1.965	1.965	1.965	1.965	1.965
4.483	4.483	5.750	5.750	5.750	5.750
2.000	2.000	2.000	2.000	2.000	2.000
1.867	1.867	1.867	1.867	1.867	1.867

## SCHEDULE 7

### ***Pinellas County, Florida*** PRINCIPAL PROPERTY TAXPAYERS

**2021 and Nine Years Ago**  
*(dollars in thousands)*

Taxpayer	Business	2021		2012	
		Taxable Assessed Value	Percentage of Total County Taxable Assessed Value	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
Duke Energy Florida, Inc/Florida Power Corporation	Electric Utility	\$ 1,611,949	1.757 %	\$ 1,244,696	2.245 %
Publix Super Markets Inc	Grocery	227,322	0.248 %	135,583	0.245 %
Raymond James & Associates, Inc.	Financial Advisor	157,768	0.172 %	84,363	0.152 %
Bellwether Prop Fla	Real Estate	157,724	0.172 %	119,776	0.216 %
Frontier Florida LLC	Communications	130,819	0.143 %		
Spectrum Sunshine State LLC(Formerly Bright House Networks LLC)	Communications	129,813	0.142 %	152,424	0.275 %
Wyndham Vacation Resorts	Hospitality	123,325	0.134 %		
Wal-Mart Stores East LP	Retail	119,506	0.130 %	65,032	0.117 %
Camden USA Inc.	Real Estate	110,000	0.120 %		
BWCW Hospitality LLC	Hospitality	106,376	0.116 %		
Verizon Florida LLC	Communications			274,171	0.495 %
DeBartolo Capital Ptshp	Shopping Mall			115,800	0.209 %
Val-Pak Direct Marketing Sys Inc	Mail Marketing			67,897	0.122 %
Largo Medical	Medical Facility			59,774	0.108 %
Franklin Templeton	Financial Advisor			51,005	0.092 %
Jabil Circuit	Manufacturing			27,003	0.005 %
		<u>\$ 2,874,602</u>	<u>3.134 %</u>	<u>\$ 2,397,524</u>	<u>4.281 %</u>
 Total Taxable Assessed Value		 <u>\$ 91,725,857</u>		 <u>\$ 55,437,303</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
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%
2019	562,370	532,929	94.76%	11,048	543,977	96.73%
2020	604,261	570,584	94.43%	14,024	584,608	96.75%
2021	647,180	614,985	95.03%	11,401	626,386	96.79%

Source: Property Appraiser's Form DR-403CC

- (a) Section 197.162, Florida Statutes, provides a 1% per month discount up to 4% for payments received between November and February. Taxes collected after July 1st are categorized as delinquent.
- (b) This is the revenue to be generated based on Pinellas County's direct rates; see Schedule 6.
- (c) All delinquent tax collections received during the year are applied to the year prior to collection, regardless of the year in which the taxes were originally levied.

## SCHEDULE 9

### *Pinellas County, Florida*

#### RATIOS OF OUTSTANDING DEBT BY TYPE

##### Last Ten Fiscal Years

*(dollars in thousands, except per capita)*

Fiscal Year Ended September 30,	Governmental Activities			Business-type activities	
	Revenue and Refunding Bonds	Notes Payable	Capital Leases	Sewer Revenue Bonds (c)(d)	Notes From Direct Placements (c)(d)
2012	\$ -	\$ -	\$ -	\$ 111,959	\$ 71,696
2013	-	3,109	-	106,479	73,105
2014	-	8,714	116	102,395	72,655
2015	-	11,559	41	94,811	72,190
2016	-	11,208	22	69,060	85,928
2017	-	9,019	438	61,106	83,696
2018	-	9,578	499	58,140	77,470
2019	-	18,634	298	55,095	71,005
2020	-	12,692	615	51,970	64,301
2021	-	12,006	433	-	103,504

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 2012-2016, revised sewer revenue bonds amount to include related premiums, discounts and adjustments.
- (d) Fiscal years ended 2012-2020, revised sewer revenue bonds amount to separate sewer revenue bonds and notes from direct placements.

Total Primary Government	Debt as a Ratio to Personal Income (a) (b)	Debt Per Capita (a)
\$ 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	0.28 %	150
145,032	0.27 %	149
129,578	0.22 %	133
115,943	N/A	120

**SCHEDULE 10**

***Pinellas County, Florida***

**SEWER SYSTEM REVENUE BOND COVERAGE**

**Last Ten Fiscal Years**

*(dollars in thousands)*

Fiscal Year	Gross		Net Revenue Available for Debt Service	Debt Service Requirement (b)			Coverage (b)
	Revenues (c)	Expenses (a)		Principal	Interest	Total	
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
2019	82,105	47,525	34,580	9,205	5,431	14,636	2.36
2020	89,182	47,183	41,999	9,554	5,087	14,641	2.87
2021	95,010	45,980	49,030	10,489	3,798	14,287	3.43

- (a) Excludes depreciation, amortization, loss on abandonment of capital 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 2021 through FY 2014 to be net of bad debt expense.

## SCHEDULE 11

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

#### DEMOGRAPHICS AND ECONOMIC STATISTICS

##### Last Ten Fiscal Years

*(dollars in thousands)*

Fiscal Year	Population (a)	Personal Income (a)	Per Capita Personal Income (a)	School Enrollment (b)	Unemployment Rate (c)
2012 (d)	921,863	\$ 40,142,485	\$ 43,545	136,396	7.80%
2013 (d)	928,755	40,511,090	43,619	122,012	6.70%
2014 (d)	936,862	43,303,680	46,222	125,262	5.70%
2015 (d)	947,664	45,669,992	48,192	127,567	4.80%
2016 (d)	960,527	46,948,746	48,878	127,187	4.50%
2017 (d)	968,886	49,805,750	51,405	126,855	3.70%
2018 (d)	973,343	52,150,065	53,578	125,794	3.10%
2019 (d)	975,367	54,622,124	56,002	117,333	3.00%
2020 (d)	976,802	57,805,332	59,178	109,100	5.70%
2021	964,490	N/A	N/A	106,464	3.60%

- (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)
- (d) Revised data



**SCHEDULE 12**

***Pinellas County, Florida***

PRINCIPAL EMPLOYERS

**Current Year and Nine Years Ago**

Employer	2021			2012		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Pinellas County School District	13,000	1	2.61 %	15,895	1	3.67 %
Pinellas County Board of County Commissioners	6,200	2	1.24 %			
Publix	6,000	3	1.20 %			
Bay Pines VA Medical Center	4,500	4	0.90 %	4,405	6	1.02 %
Raymond James Financial	3,800	5	0.76 %	2,600	2	0.60 %
City of St. Petersburg	3,500	6	0.70 %	3,157	3	0.73 %
Johns Hopkins All Children's Hospital	3,000	7	0.60 %			
Walmart	3,000	8	0.60 %			
Morton Plant Hospital	2,900	9	0.58 %	2,550	8	0.59 %
St. Petersburg College	2,500	10	0.50 %	2,705	5	0.62 %
All Children's Hospital				2,900	4	0.67 %
Pinellas County Sheriff				2,580	7	0.60 %
Mease Hospital				2,100	9	0.48 %
Bayfront Medical Center				2,025	10	0.47 %
<b>Total Employment</b>	<b>498,233</b>			<b>433,288</b>		

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

**SCHEDULE 13**  
**Pinellas County, Florida**  
**EMPLOYMENT STATISTICS BY FUNCTION**

**Last Ten Fiscal Years**

Function	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>General Government</b>										
Financial Administration	182	177	202	217	218	215	219	235	222	204
Central Administration	206	168	167	228	223	224	224	235	240	249
Judicial Legal	37	38	34	39	41	40	43	41	44	43
General Services	128	117	119	123	123	126	123	127	140	157
Clerk of the Circuit Court	515	569	546	553	527	505	499	493	493	489
Property Appraiser (a)	122	122	123	123	129	130	130	130	130	130
Supervisor of Elections (a)	29	31	33	35	36	36	40	44	44	45
Tax Collector (a)	254	256	268	268	268	272	272	277	277	281
<b>Public Safety</b>										
Sheriff (b)	2,591	2,596	2,693	2,682	2,677	2,674	2,710	2,745	2,736	2,661
Fire	13	15	14	14	15	15	15	15	15	15
Emergency Management	127	129	119	142	156	164	168	164	162	155
<b>Physical environment</b>										
Cooperative Extension	11	9	9	4	5	2	-	1	2	1
Community Services	32	27	20	22	22	19	21	23	25	28
<b>Transportation</b>										
Streets and Highway	180	152	85	86	95	112	112	116	117	126
Public Works (c)	41	72	45	65	56	42	42	42	43	46
<b>Economic Environment</b>										
Housing and Community Development	48	47	71	30	29	27	26	29	30	31
Tourism	30	31	32	35	38	41	41	44	43	39
<b>Human Services</b>										
Public Welfare	112	141	149	161	164	156	157	164	167	164
Health	155	158	154	183	181	219	224	222	221	212
<b>Culture and Recreation</b>										
Parks and Recreation	165	158	169	161	186	164	179	178	190	186
<b>Airport</b>	41	37	37	44	46	47	47	45	45	47
<b>Sewer</b>	207	206	226	253	256	254	270	274	273	258
<b>Solid Waste</b>	78	82	71	66	72	72	69	67	71	66
<b>Water</b>	189	187	219	166	166	183	190	194	198	196
<b>Total</b>	<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>	<u>5,905</u>	<u>5,928</u>	<u>5,829</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

**SCHEDULE 14**  
**Pinellas County, Florida**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
**Last Ten Fiscal Years**

Function/Program (a)	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Solid Waste Recycling										
Tons per capita/year	1.53	1.43	1.57	1.53	2.11	2.23	2.36	2.47	2.41	N/A
Pounds per capita/day	8.38	7.86	8.59	8.39	11.57	12.23	12.96	13.56	13.19	N/A
Water										
Reclaimed Water Inspections (d)	1,231	1,313	971	883	1,487	1,654	1,550	374	N/A	N/A
Reclaimed Water Accounts	22,533	22,570	22,671	22,736	22,801	22,879	22,938	23,000	23,004	23,037
Utility Accounts (e)	111,683	111,895	112,117	112,445	112,838	112,985	113,152	113,412	113,622	113,785
Human Services										
Energy Assistance (b)	1,063	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Medical Mobile Unit encounters	12,843	10,810	12,860	16,476	16,962	24,359	24,381	25,036	13,874	13,620
Animals adopted/returned to owners	6,847	6,697	7,077	7,300	6,916	6,968	6,727	6,856	5,100	N/A
Public Safety										
Consumer complaints	1,225	1,163	1,079	1,067	1,120	1,121	1,105	1,109	968	1,040
Crime Reports (c)	38,762	38,570	39,202	40,226	36,536	33,522	28,749	26,305	22,163	N/A
9-1-1 Calls	542,349	530,240	522,920	542,815	580,441	569,036	539,848	537,086	531,666	577,482
Culture and Recreation										
Park Visitors (in thousands)	16,101	16,152	16,228	17,581	18,467	17,773	17,620	18,914	20,113	20,730
Airport										
Passengers	852,442	965,435	1,188,838	1,542,650	1,791,972	1,975,817	2,248,428	2,009,187	1,592,391	1,837,954

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
- (d) Information on reinspections is not available and, starting in 2019, is no longer included in count.
- (e) Restated for 2020

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## SCHEDULE 15

### *Pinellas County, Florida*

#### CAPITAL ASSET AND INFRASTRUCTURE STATISTICS BY FUNCTION/PROGRAM

##### Last Ten Fiscal Years

Function/Program	Fiscal Year			
	2012	2013	2014	2015
<b>General Government</b>				
Number of buildings	124	103	104	103
Square feet buildings	3,750,247	3,391,293	3,784,059	3,824,580
Fleet vehicles	1,805	1,694	1,627	1,852
<b>Public Safety</b>				
Sheriff's patrol vehicles - marked	464	532	500	565
Sheriff's patrol vehicles - unmarked	96	53	84	115
Radio towers	10	11	10	10
<b>Physical Environment</b>				
Beaches (miles) (d),(e)	7.56	8.12	6.10	6.10
Miles of beaches restored (f)	4.55	-	2.90	0.60
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
<b>Transportation</b>				
Traffic centerline miles (a)	1,103.70	1,103.50	1,102.60	1,101.00
<b>Economic Environment</b>				
STAR Center - buildings square feet	661,697	661,697	661,697	661,697
STAR Center - land acres	96	96	96	96
<b>Culture and Recreation</b>				
Park acreage (g)	8,196	8,196	8,196	8,196
Shelters	116	116	116	116
Trails - jogging/exercise/nature	77	77	77	77
Playgrounds	16	16	16	16
Paws playgrounds	7	7	7	7
Boat ramps (lanes)	74	74	74	74
Museums and education centers	4	4	4	4
Art in Public Places projects complete	20	20	20	20
Marina	1	1	1	1
<b>Airport</b>				
Number of runways	4	4	4	2
Runways in feet	24,798	24,798	24,345	15,633
Terminal square footage	164,500	164,500	164,500	164,500
Land (acres)	2,200	2,200	2,200	2,200
<b>Sewer</b>				
Number of pumping or lift stations	292	292	292	297
Collection and transmission lines (miles) (b)	945	946	973	1,123
Reclaimed water transmission and distribution lines (miles)	422	421	421	422
Number of manholes	22,760	22,712	23,034	23,049
<b>Solid Waste</b>				
Volume developed for landfill use (million cubic yards)	45.72	45.72	45.72	57.38
Remaining available landfill capacity (million cubic yards)	39.84	39.49	39.65	38.86
Reefs	14	14	14	14
<b>Water</b>				
Transmission and distribution lines (miles) (c)	1,748	1,752	1,762	1,765
Maximum daily storage capacity (million gallons)	40	40	40	37
Number of meters in service	111,704	111,916	112,126	112,452

Source: Various County Departments

- (a) Current year data not available.
- (b) Sewer collection and transmission pipeline length reduced due to continued QA/QC on the system and abandoned pipes.
- (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) Restated 2014 to remove city accesses that were included in the county owned amounts in prior years.
- (e) Restated 2013 to due to prior years not including beaches within incorporated Pinellas County.
- (f) Restated 2018 and 2019 to indicate annual portion of project.
- (g) Restated 2012 to 2020 due to GIS data inclusion of waterbodies in parcel boundaries and right-of-ways.

Fiscal Year					
2016	2017	2018	2019	2020	2021
105	102	108	108	108	108
3,831,699	3,781,719	3,993,165	3,993,165	3,993,165	3,993,165
1,891	1,937	1,977	2,006	2,019	2,033
486	502	496	536	553	516
105	135	149	139	168	161
11	11	11	11	12	11
6.10	6.10	6.10	6.10	6.10	6.10
-	-	8.10	1.10	-	-
9,570	9,570	9,570	9,570	9,570	10,823
15,849	15,849	15,849	15,849	15,849	15,450
1,101.00	1,100.95	1,099.92	1,099.56	1,099.56	-
661,697	661,697	661,697	661,697	648,899	648,899
96	96	96	96	96	96
8,196	8,196	8,196	8,196	8,196	8,196
116	116	116	116	116	121
77	77	77	77	79	110
16	16	16	16	16	32
7	7	7	7	7	7
74	74	74	74	74	73
4	4	4	4	4	4
20	20	20	20	20	3
1	1	1	1	1	1
2	2	2	2	2	2
15,633	15,633	15,633	15,633	15,633	15,730
164,500	164,500	164,500	164,500	164,500	164,500
2,200	2,200	2,200	2,200	2,200	2,200
298	299	299	299	299	299
1,151	1,151	1,137	1,138	1,138	1,144
425	425	424	424	424	429
23,050	23,127	23,221	23,107	23,104	23,182
57.38	57.38	57.38	57.38	57.38	57.38
38.61	38.55	40.74	40.60	40.24	39.92
14	15	14	14	14	14
1,722	1,698	1,684	1,684	1,686	1,699
37	37	37	37	37	45
112,726	112,920	113,177	113,661	113,648	113,811

## **IV: COMPLIANCE SECTION**

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

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 Julie Marcus, 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, 2021, 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 25, 2022. 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) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or 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 financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

## Purpose of this Report

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



Crowe LLP

Tampa, Florida  
March 25, 2022

**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 Julie Marcus, 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, 2021. 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 federal and state statutes, regulations, and the terms and conditions of its federal and state awards 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, 2021.

### **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, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements. We issued our report thereon dated March 25, 2022, 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 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 fairly stated in all material respects in relation to the basic financial statements as a whole.



Crowe LLP

Tampa, Florida  
March 25, 2022

**Pinellas County, Florida**  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
For the year ended September 30, 2021

Federal Grantor Pass-Through Entity/Program Title	Assistance Listing Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<b>FEDERAL AWARDS</b>				
<u>DEPARTMENT OF AGRICULTURE</u>				
PASSED THROUGH FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES:				
SNAP CLUSTER:				
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	QJZ71	\$ 12,764	\$ -
TOTAL SNAP CLUSTER:			<u>12,764</u>	<u>-</u>
<b>Total Department of Agriculture</b>			<u><b>12,764</b></u>	<u><b>-</b></u>
<u>DEPARTMENT OF EDUCATION</u>				
PASSED THROUGH FLORIDA DEPARTMENT OF EDUCATION				
COVID-19 - Education Stabilization Fund	84.425C	96S-123DJ-1PG01	168,528	-
<b>Total Department of Education</b>			<u><b>168,528</b></u>	<u><b>-</b></u>
<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	7,227	4,187
Community Development Block Grants/Entitlement Grants	14.218	B-11-UN-12-0015	1,555	598
Community Development Block Grants/Entitlement Grants	14.218	B14-UC-12-0005	356,856	125,930
Community Development Block Grants/Entitlement Grants	14.218	B-15-UC-12-0005	19,262	-
Community Development Block Grants/Entitlement Grants	14.218	B-16-UC-12-0005	6,333	-
Community Development Block Grants/Entitlement Grants	14.218	B-18-UC-12-0005	13,557	-
Community Development Block Grants/Entitlement Grants	14.218	B-19-UC-12-0005	851,954	413,692
Community Development Block Grants/Entitlement Grants	14.218	B-20-UC-12-0005	1,525,409	1,038,020
COVID-19 - Community Development Block Grants/Entitlement Grants	14.218	B-20-UW-12-0005	457,248	388,392
			<u>3,239,401</u>	<u>1,970,819</u>
TOTAL CDBG - ENTITLEMENT GRANTS CLUSTER:			<u>3,239,401</u>	<u>1,970,819</u>
Emergency Solutions Grant Program	14.231	E-18-UC-12-0005	2,747	-
Emergency Solutions Grant Program	14.231	E-19-UC-12-0005	103,934	87,084
Emergency Solutions Grant Program	14.231	E-20-UC-12-0005	44,159	43,865
COVID-19 - Emergency Solutions Grant Program	14.231	E-20-UW-12-0005	522,482	493,150
			<u>673,322</u>	<u>624,099</u>
Home Investment Partnerships Program	14.239	M-18-DC-12-0217	638,014	121,429
Home Investment Partnerships Program	14.239	M-19-DC-12-0217	561,218	132,725
Home Investment Partnerships Program	14.239	M-20-DC-12-0217	391,610	96,877
			<u>1,590,842</u>	<u>351,031</u>

**Pinellas County, Florida**  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 AND STATE FINANCIAL ASSISTANCE  
 For the year ended September 30, 2021

Federal Grantor Pass-Through Entity/Program Title	Assistance Listing Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (CONTINUED)</u>				
DIRECT PROGRAMS:				
Fair Housing Assistance Program State and Local	14.401	MOU 07082010	\$ 155,000	\$ -
PASSED THROUGH NEIGHBORHOOD LENDING PARTNERS OF WEST FLORIDA:				
ARRA - Neighborhood Stabilization Program	14.256	B-09-CN-FL-0023	70,068	-
<b>Total Department of Housing and Urban Development</b>			<b>5,728,633</b>	<b>2,945,949</b>
<u>ELECTION ASSISTANCE COMMISSION</u>				
DIRECT PROGRAMS:				
Help America Vote Act Requirements Payments	90.401	Not Available	40,997	-
Help America Vote Act Requirements Payments	90.401	MOA #2018-2019-0003	48,737	-
			89,734	-
2018 HAVA Election Security Grants	90.404	MOA #2021-001	50,000	-
COVID-19 - 2018 HAVA Election Security Grants	90.404	MOA #2020-001	519,449	-
			569,449	-
<b>Total Election Assistance Commission</b>			<b>659,183</b>	<b>-</b>
<u>DEPARTMENT OF HOMELAND SECURITY</u>				
DIRECT PROGRAMS:				
Homeland Security Biowatch Program	97.091	06OHBIO00014-13	151,481	-
PASSED THROUGH FLORIDA DIVISION OF EMERGENCY MANAGEMENT:				
Emergency Management Performance Grants	97.042	G0094	852	-
Emergency Management Performance Grants	97.042	G0289	91,782	-
COVID-19 - Emergency Management Performance Grants	97.042	G0122	181,316	-
			273,950	-
Port Security Grant Program	97.056	EMW-2020-PU-00153	59,948	-
<b>Total Department of Homeland Security</b>			<b>485,379</b>	<b>-</b>
<u>ENVIRONMENTAL PROTECTION AGENCY</u>				
DIRECT PROGRAMS:				
Air Pollution Control Program Support	66.001	A-00402120-0	60,947	-
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	XA-02D04921-0	26,137	-
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	XA-00D30415-0	67,573	-
Surveys, Studies, Research, Investigations, Demonstrations, and Special Purpose Activities Relating to the Clean Air Act	66.034	01D06420	21,118	-
			114,828	-

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

CONTINUED

**Pinellas County, Florida**  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 AND STATE FINANCIAL ASSISTANCE  
 For the year ended September 30, 2021

Federal Grantor Pass-Through Entity/Program Title	Assistance Listing Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>ENVIRONMENTAL PROTECTION AGENCY (CONTINUED)</u>				
DIRECT PROGRAMS:				
Brownfields Multipurpose, Assessment, Revolving Loan Funds, and Cleanup Cooperative Agreements	66.818	00D93819	\$ 43,747	\$ -
<i>Total Environmental Protection Agency</i>			<u>219,522</u>	<u>-</u>
<u>GULF COAST ECOSYSTEM RESTORATION COUNCIL</u>				
PASSED THROUGH GULF CONSORTIUM:				
Gulf Coast Ecosystem Restoration Council Oil Spill Impact Program	87.052	GNTSP20FL0091	15,246	-
<i>Total Gulf Coast Ecosystem Restoration Council</i>			<u>15,246</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	1H79TI081905-01	428,641	400,250
HEALTH CENTER PROGRAM CLUSTER:				
Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care)	93.224	C13CS32072	65,369	-
Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care)	93.224	C14CS39910	52,575	-
Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care)	93.224	H80CS00024-19-00	731,853	246,926
Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care)	93.224	H80CS00024-20-00	1,096,364	209,671
COVID-19 - Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care)	93.224	H8CCS35074	13,386	-
COVID-19 - Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care)	93.224	H8DCS36100	519,357	174,179
COVID-19 - Health Center Program (Community Health Centers, Migrant Health Centers, Health Care for the Homeless, and Public Housing Primary Care)	93.224	H8ECS38958	115,755	-
			<u>2,594,659</u>	<u>630,776</u>
TOTAL HEALTH CENTER PROGRAM CLUSTER:			<u>2,594,659</u>	<u>630,776</u>
Assisted Outpatient Treatment	93.997	1H79SM063549-01	803,893	594,337
COVID-19 - Provider Relief Fund and American Rescue Plan (ARP) Rural Distribution	93.498	Not Available	1,607,427	-
PASSED THROUGH FLORIDA DEPARTMENT OF REVENUE:				
Child Support Enforcement	93.563	EE501	21,289	-
Child Support Enforcement	93.563	COC52	537,152	-
			<u>558,441</u>	<u>-</u>

**Pinellas County, Florida**  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
For the year ended September 30, 2021

Federal Grantor Pass-Through Entity/Program Title	Assistance Listing Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>DEPARTMENT OF HEALTH AND HUMAN SERVICES (CONTINUED)</u>				
PASSED THROUGH FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES:				
Temporary Assistance for Needy Families	93.558	QJZ71	\$ 3,976,510	\$ -
Foster Care Title IV-E	93.658	QJZ71	213,898	-
Social Services Block Grant	93.667	QJZ71	1,923,713	-
MEDICAID CLUSTER:				
Medical Assistance Program	93.778	QJZ71	4,393	-
TOTAL MEDICAID CLUSTER:			4,393	-
<i>Total Department of Health and Human Services</i>			<b>12,111,575</b>	<b>1,625,363</b>
<u>EXECUTIVE OFFICE OF THE PRESIDENT</u>				
DIRECT PROGRAMS:				
High Intensity Drug Trafficking Areas Program	95.001	G19CF0010A	160,689	-
High Intensity Drug Trafficking Areas Program	95.001	G20CF0010A	60,943	-
			221,632	-
PASSED THROUGH THE STATE OF MARYLAND:				
Research and Data Analysis	95.007	049	96,663	96,663
<i>Total Executive Office of the President</i>			<b>318,295</b>	<b>96,663</b>
<u>DEPARTMENT OF JUSTICE</u>				
DIRECT PROGRAMS:				
Justice Systems Response to Families	16.021	2020-FJ-AX-0011	65,462	59,030
COVID-19 - Coronavirus Emergency Supplemental Funding Program	16.034	2020-VD-BX-0738	9,578	-
DNA Backlog Reduction Program	16.741	2018-DN-BX-0012	51,701	-
DNA Backlog Reduction Program	16.741	2019-DN-BX-0083	215,532	-
DNA Backlog Reduction Program	16.741	2020-DN-BX-0053	52,942	-
			320,175	-
Drug Court Discretionary Grant Program	16.585	2018-DC-BX-0023	292,141	242,194
Drug Court Discretionary Grant Program	16.585	2019-VC-BX-0067	140,893	140,893
Drug Court Discretionary Grant Program	16.585	2020-DC-BX-0152	110,859	108,009
			543,893	491,096
Grants to Encourage Arrest Policies and Enforcement of Protection Orders Program	16.590	2018-WE-AX-0016	207,696	197,348
Public Safety Partnership and Community Policing Grants	16.710	2020-CK-WX-0023	60,778	-



**Pinellas County, Florida**  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
For the year ended September 30, 2021

Federal Grantor Pass-Through Entity/Program Title	Assistance Listing Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>DEPARTMENT OF JUSTICE (CONTINUED)</u>				
DIRECT PROGRAMS:				
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2019-CD-BX-0056	\$ 129,041	\$ -
Harold Rogers Prescription Drug Monitoring Program	16.754	2018-AR-BX-K019	219,813	214,252
Comprehensive Opioid, Stimulant, and Substance Abuse Site-Based Program	16.838	2020-AR-BX-0055	57,278	57,278
STOP School Violence	16.839	2019-YS-BX-0010	134,483	134,483
Opioid Affected Youth Initiative	16.842	2019-YB-FX-K002	121,865	60,418
Equitable Sharing Program	16.922	Not Available	23,722	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018-DJ-BX-0689	6,517	6,517
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-DJ-BX-0669	57,868	57,570
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-DJ-BX-0766	74,395	72,948
			<u>138,780</u>	<u>137,035</u>
PASSED THROUGH FLORIDA DEPARTMENT OF LAW ENFORCEMENT:				
Edward Byrne Memorial Competitive Grant Program	16.738	2020-JAGC-PINE-10-5R-087	25,000	25,000
Edward Byrne Memorial Competitive Grant Program	16.738	2020-JAGC-PINE-11-5R-092	25,000	25,000
Edward Byrne Memorial Competitive Grant Program	16.738	2020-JAGC-PINE-12-5R-100	35,000	35,000
Edward Byrne Memorial Competitive Grant Program	16.738	2020-JAGC-PINE-13-5R-089	30,000	30,000
Edward Byrne Memorial Competitive Grant Program	16.738	2020-JAGC-PINE-9-5R-091	26,811	-
Edward Byrne Memorial Competitive Grant Program	16.738	2021-JAGC-PINE-7-3B-045	99,722	-
			<u>241,533</u>	<u>115,000</u>
Total Edward Byrne Memorial Competitive Grant Program			<u>380,313</u>	<u>252,035</u>
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2019-CD-BX-0011 (FL)	22,544	-
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2020-CD-BX-0008 (FL)	52,350	-
Paul Coverdell Forensic Sciences Improvement Grant Program	16.742	2020-CD-BX-0008(ME)	2,335	-
			<u>77,229</u>	<u>-</u>
Total Paul Coverdell Forensic Sciences Improvement Grant Program			<u>206,270</u>	<u>-</u>
<b>Total Department of Justice</b>			<u><b>2,351,326</b></u>	<u><b>1,465,940</b></u>
<u>DEPARTMENT OF TRANSPORTATION</u>				
DIRECT PROGRAMS:				
Airport Improvement Program	20.106	3-12-0075-043-2017	1,886	-
Airport Improvement Program	20.106	3-12-00075-045-2019	7,255,026	-
COVID-19 - Airport Improvement Program	20.106	3-12-0075-046-2020	5,998,168	-
COVID-19 - Airport Improvement Program	20.106	3-12-0075-049-2021	244,904	-
			<u>13,499,984</u>	<u>-</u>

**Pinellas County, Florida**  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
For the year ended September 30, 2021

Federal Grantor Pass-Through Entity/Program Title	Assistance Listing Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>DEPARTMENT OF TRANSPORTATION (CONTINUED)</u>				
PASSED THROUGH FLORIDA DEPARTMENT OF TRANSPORTATION:				
HIGHWAY PLANNING AND CONSTRUCTION CLUSTER:				
Highway Planning and Construction	20.205	424564 4 68 01 G1494	\$ 137,477	\$ -
Highway Planning and Construction	20.205	424564 7 58 01	1,161,774	-
Highway Planning and Construction	20.205	437736 2 38 01G1J83	270,429	-
Highway Planning and Construction	20.205	438022 1 58 01/02 G1F28	473,099	-
			<u>2,042,779</u>	<u>-</u>
TOTAL HIGHWAY PLANNING AND CONSTRUCTION CLUSTER:			<u>2,042,779</u>	<u>-</u>
HIGHWAY SAFETY CLUSTER:				
State and Community Highway Safety	20.600	G1R51	<u>125,000</u>	<u>-</u>
National Priority Safety Programs	20.616	G1S74	<u>50,000</u>	<u>-</u>
TOTAL HIGHWAY SAFETY CLUSTER:			<u>175,000</u>	<u>-</u>
PASSED THROUGH FORWARD PINELLAS:				
Paul S. Sarbanes Transit in the Parks	20.520	FL-20-8004	<u>109,613</u>	<u>-</u>
<b>Total Department of Transportation</b>			<u><b>15,827,376</b></u>	<u><b>-</b></u>
<u>DEPARTMENT OF TREASURY</u>				
DIRECT PROGRAMS:				
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	1 RDGR200012-01-00	25,883	25,883
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	1 RDCGR200013-01-00	99,484	-
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	1 RDCGR200015-01-00	21,282	-
			<u>146,649</u>	<u>25,883</u>
COVID-19 - Coronavirus Relief Fund	21.019	Not Available	<u>106,099,816</u>	<u>21,417,239</u>
COVID-19 - Emergency Rental Assistance Program	21.023	Not Available	12,669,810	-
COVID-19 - Emergency Rental Assistance Program	21.023	Not Available	53,722	-
COVID-19 - Emergency Rental Assistance Program	21.023	Not Available	146,858	-
			<u>12,870,390</u>	<u>-</u>
COVID-19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	Not Available	<u>18,706</u>	<u>-</u>
PASSED THROUGH FLORIDA HOUSING FINANCE CORPORATION:				
COVID-19 - Coronavirus Relief Fund	21.019	Not Available	<u>847,275</u>	<u>-</u>
Total COVID-19 - Coronavirus Relief Fund			<u>106,947,091</u>	<u>21,417,239</u>
<b>Total Department of Treasury</b>			<u><b>119,982,836</b></u>	<u><b>21,443,122</b></u>

**Pinellas County, Florida**  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 AND STATE FINANCIAL ASSISTANCE  
 For the year ended September 30, 2021

Federal Grantor Pass-Through Entity/Program Title	Assistance Listing Number	Grant/Contract Number	Expenditures	Amount Provided to Subrecipients
<u>SMALL BUSINESS ADMINISTRATION</u>				
PASSED THROUGH UNIVERSITY OF SOUTH FLORIDA:				
Small Business Development Centers	59.037	1424-1094-02-A	\$ 148,775	\$ -
Small Business Development Centers	59.037	1424-1111-00-A	21,585	-
			<u>170,360</u>	<u>-</u>
<b>Total Small Business Administration</b>			<u>170,360</u>	<u>-</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>			<u>\$ 158,051,023</u>	<u>\$ 27,577,037</u>

**Pinellas County, Florida**  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 AND STATE FINANCIAL ASSISTANCE  
 For the year ended September 30, 2021

State Agency	Assistance Listing Number	Grant/State Contract Number	Expenditures	Amount Provided to Subrecipients
<b>STATE FINANCIAL ASSISTANCE</b>				
<u>FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION</u>				
DIRECT PROGRAMS:				
Beach Management Funding Assistance Program	37.003	17P12	\$ 198,579	\$ -
Beach Management Funding Assistance Program	37.003	18P11	72,054	-
Beach Management Funding Assistance Program	37.003	19P11	32,763	-
Beach Management Funding Assistance Program	37.003	19P13	49,845	-
			<u>353,241</u>	<u>-</u>
Florida Recreation Development Assistance Program	37.017	A1012	<u>200,000</u>	<u>-</u>
Delegated Title V Air Pollution Control Activities	37.043	TV018	15,431	-
Delegated Title V Air Pollution Control Activities	37.043	TV024B	5,493	-
			<u>20,924</u>	<u>-</u>
Florida Resilient Coastlines Program (FRCP)	37.098	R2136	<u>60,967</u>	<u>-</u>
Innovative Technologies	37.103	RT001	<u>2,073,636</u>	<u>-</u>
PASSED THROUGH THE SOUTH WEST FLORIDA WATER MANAGEMENT DISTRICT				
Water Management Districts - Land Acquisition and Improvement	37.022	16-074-145X	<u>35,873</u>	<u>-</u>
<b>Total Florida Department of Environmental Protection</b>			<u><b>2,744,641</b></u>	<u><b>-</b></u>
<u>FLORIDA DEPARTMENT OF STATE AND SECRETARY OF STATE</u>				
DIRECT PROGRAMS:				
Historic Preservation Grants	45.031	19.h.sm.051	<u>50,000</u>	<u>-</u>
<b>Total Florida Department of State and Secretary of State</b>			<u><b>50,000</b></u>	<u><b>-</b></u>
<u>FLORIDA DEPARTMENT OF HEALTH</u>				
DIRECT PROGRAMS:				
County Grant Awards	64.005	C5052	<u>10,591</u>	<u>-</u>
<b>Total Florida Department of Health</b>			<u><b>10,591</b></u>	<u><b>-</b></u>
<u>FLORIDA EXECUTIVE OFFICE OF THE GOVERNOR</u>				
DIRECT PROGRAMS:				
Emergency Management Programs	31.063	A0154	74,580	-
Emergency Management Programs	31.063	A0178	29,932	-
			<u>104,512</u>	<u>-</u>
Emergency Management Projects	31.067	T0084	<u>16,578</u>	<u>-</u>
Hurricane Shelter Retrofit Project	31.068	DEM-SR00031	<u>19,355</u>	<u>-</u>
<b>Total Florida Executive Office of the Governor</b>			<u><b>140,445</b></u>	<u><b>-</b></u>

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

CONTINUED

**Pinellas County, Florida**  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 AND STATE FINANCIAL ASSISTANCE  
 For the year ended September 30, 2021

State Agency	Assistance Listing Number	Grant/State Contract Number	Expenditures	Amount Provided to Subrecipients
<u>FLORIDA HOUSING FINANCE CORPORATION</u>				
DIRECT PROGRAMS:				
State Housing Initiatives Partnership Program (SHIP)	40.901	FY21-22 Allocation	\$ 2,214,444	\$ 58,590
<b>Total Florida Housing Finance Corporation</b>			<b>2,214,444</b>	<b>58,590</b>
<u>FLORIDA DEPARTMENT OF TRANSPORTATION</u>				
DIRECT PROGRAMS:				
Aviation Grant Programs	55.004	G0Y98	156,919	-
Aviation Grant Programs	55.004	G1K05	15,309	-
			172,228	-
County Incentive Grant Program (CIGP)	55.008	437046 1 54 01	716,469	-
County Incentive Grant Program (CIGP)	55.008	G1K32	685,961	-
			1,402,430	-
Transportation Regional Incentive Program (TRIP)	55.026	FPN 429068 1 58 01	713,997	-
Transportation Regional Incentive Program (TRIP)	55.026	G0W91	209,821	-
Transportation Regional Incentive Program (TRIP)	55.026	G0X37	199,451	-
			1,123,269	-
PASSED THROUGH THE SOUTH WEST FLORIDA WATER MANAGEMENT DISTRICT				
Florida Shared-use Nonmotorized (Sun) Trail Network Program	55.038	440093 1 54 01	2,445,703	-
<b>Total Florida Department of Transportation</b>			<b>5,143,630</b>	<b>-</b>
<u>FLORIDA DEPARTMENT OF LEGAL AFFAIRS AND ATTORNEY GENERAL</u>				
DIRECT PROGRAMS:				
Crime Stoppers	41.002	CRST-2020-PinellasCounty-00023	156,628	-
Crime Stoppers	41.002	CRST-2021-PinellasCounty-0002	19,738	-
			176,366	-
<b>Total Florida Department of Legal Affairs and Attorney General</b>			<b>176,366</b>	<b>-</b>
<u>FLORIDA DEPARTMENT OF LAW ENFORCEMENT</u>				
DIRECT PROGRAMS:				
Statewide Criminal Analysis Laboratory System	71.002	2021-SFA-CL-52-9B-004	259,645	-
Florida Incident Based Reporting System	71.043	2020-FBSFA-F2-032	23,088	-
<b>Total Florida Department of Law Enforcement</b>			<b>282,733</b>	<b>-</b>
<u>FLORIDA STATE COURTS SYSTEM</u>				
DIRECT PROGRAMS:				
Post-Adjudicatory Drug Court Program	22.021	A.D.C FY20/21	325,022	-
Post-Adjudicatory Drug Court Program	22.021	A.D.C FY21/22	70,047	-
<b>Total Florida State Courts System</b>			<b>395,069</b>	<b>-</b>

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

CONTINUED

**Pinellas County, Florida**  
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
 AND STATE FINANCIAL ASSISTANCE  
 For the year ended September 30, 2021

<u>State Agency</u>	<u>Assistance Listing Number</u>	<u>Grant/State Contract Number</u>	<u>Expenditures</u>	<u>Amount Provided to Subrecipients</u>
<u>FLORIDA DEPARTMENT OF CHILDREN AND FAMILIES</u>				
DIRECT PROGRAMS:				
Criminal Justice, Mental Health, and Substance Abuse Reinvestment Grant Program	60.115	LHZ91	\$ 310,569	\$ -
<i>Total Florida Department of Children and Families</i>			<u>310,569</u>	<u>-</u>
<u>FLORIDA FISH AND WILDLIFE CONSERVATION COMMISSION</u>				
DIRECT PROGRAMS:				
Derelict Vessel Removal Program	77.005	B7355B	12,185	-
<i>Total Fish and Wildlife Conservation Commission</i>			<u>12,185</u>	<u>-</u>
<b>TOTAL STATE FINANCIAL ASSISTANCE</b>			<u>\$ 11,480,673</u>	<u>\$ 58,590</u>

**Pinellas County, Florida**  
NOTES TO SCHEDULE OF FEDERAL AWARDS  
AND STATE FINANCIAL ASSISTANCE  
For the year ended September 30, 2021

**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. COVID-19 Pandemic**

During December 2019, the Novel Coronavirus (COVID-19) was discovered on the continent of Asia. COVID-19 was subsequently declared a world-wide pandemic by the World Health Organization. On March 13, 2020, the President of the United States declared a National Emergency concerning the COVID-19 pandemic. Congress has made various appropriations under multiple acts to address the pandemic. As a result, federal agencies have incorporated COVID-19 funding into existing programs as well as established new funding programs with a unique assistance listing number. Expenditures reported with the funding provided specifically in response to the COVID-19 pandemic have been identified in the Schedule.

**Pinellas County, Florida**

OTHER SUPPLEMENTARY INFORMATION  
SCHEDULE OF RECEIPTS AND EXPENDITURES OF  
FUNDS RELATED TO THE DEEPWATER HORIZON OIL SPILL

For the Fiscal Year Ended September 30, 2021

Source	Amount Received in the 2020-21 Fiscal Year	Amount Expended in the 2020-21 Fiscal Year
<b>British Petroleum:</b>		
Arts - Traveling Sculptures/Installations Agreement No. 17-2011D	\$ -	\$ 104,681
Pedestrian Bicycle Bridge @ Phillippe Park Agreement No. N/A	-	2,650
SJWAA Youth Sports Complex (Design) Agreement No. N/A	-	41,772
Kenneth City Lakes Stormwater Water Quality Agreement No.19-1178D	-	22,500
<b>Total:</b>	<b>\$ -</b>	<b>\$ 171,603</b>

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



**Pinellas County, Florida**  
NOTE TO SCHEDULE OF RECEIPTS AND EXPENDITURES  
OF FUNDS RELATED TO THE DEEPWATER HORIZON OIL SPILL  
September 30, 2021

**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 \$146,649, and \$15,246 of expenditures of federal awards, included for assistance listings # 21.015 and # 87.052, respectively, 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, 2021**

**SECTION I - SUMMARY OF AUDITOR'S 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 federal and state programs:

<u>Assistance Listing/CSFA Number</u>	<u>Name of Program</u>
<u>Federal:</u>	
21.019	COVID-19 – Coronavirus Relief Funding
14.218	Community Development Block Grants/Entitlement Grants Cluster
	COVID-19 – Community Development Block Grants/Entitlement Grants Cluster
20.106	Airport Improvement Program
	COVID-19 – Airport Improvement Program
21.023	COVID-19 – Emergency Rental Assistance Program
93.558	Temporary Assistance for Needy Families
<u>State:</u>	
40.901	State Housing Initiatives Partnership Program
55.038	Florida Shared Use Nonmotorized Trail Network Program
37.103	Innovative Technologies

Dollar threshold used to distinguish between type A and B programs:  
 Federal \$3,000,000  
 State \$750,000

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, 2021**

**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.

PINELLAS COUNTY, FLORIDA

**SUMMARY OF PRIOR YEAR FINDINGS**

**YEAR ENDED SEPTEMBER 30, 2021**

There were no prior year findings.

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 Julie Marcus, 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, 2021 and have issued our report thereon dated March 25, 2022. 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 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; 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 on 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 Reports 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, which are dated March 25, 2022, 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.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures. It is management's responsibility to monitor the County's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

## Special District Component Units

Section 10.554(1)(i)5.c., *Rules of the Auditor General*, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide the financial information necessary for proper reporting of the component unit within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), *Florida Statutes*. In connection with our audit, we did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), *Florida Statutes*.

### Exhibit A

Information required by  
Rules of the Auditor General, Chapter 10.550, Local Government Entity Audits, (1)(i).6

		Pinellas County Emergency Medical Services Authority	Pinellas County Industrial Development Authority
a.	The total number of district employees compensated in the last pay period of the district's fiscal year being reported:	45	0
b.	The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year being reported	0	0
c.	All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency	\$ 4,439,841	\$ -
d.	All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency	\$ -	\$ -
e.	Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project	None	None
f.	A budget variance report based on the budget adopted under Section 189.016(4), <i>Florida Statutes</i> , before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), <i>Florida Statutes</i>	See page 27 of the Annual Comprehensive Financial Report	IDA did not adopt a budget

The information above (a. through f.) has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

## 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. 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 statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

## Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, 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 Julie Marcus, 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 25, 2022

**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 Julie Marcus, Supervisor of Elections  
Honorable Charles Thomas, Tax Collector  
Pinellas County, Florida

We have examined 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, 2021. 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, 2021.

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 25, 2022



**INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH  
SECTION 288.8017, FLORIDA STATUTES AND PUBLIC LAW 112-141 (33 U.S.C.A. SS. 1321 (T));  
STATE OR LOCAL GRANTS; AND MONEYS RECEIVED DIRECTLY FROM BRITISH PETROLEUM**

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 Julie Marcus Supervisor of Elections  
Honorable Charles Thomas, Tax Collector  
Pinellas County, Florida

We have examined 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, 2021. 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 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 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, 2021.

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 25, 2022

**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 Julie Marcus, Supervisor of Elections  
Honorable Charles Thomas, Tax Collector  
Pinellas County, Florida

We have examined 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, 2021. 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 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, 2021.

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 25, 2022