



Smart decisions. Lasting value.™

Audit Results

Pinellas County Fiscal Year 2018

Agenda

- Audit Results
- Financial Statement Overview
- Future GASB Pronouncements
- Comparative Data

The accompanying information should be read in conjunction with the audited financial statements and is intended solely for the information and use of the Board of County Commissioners, management and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.

Audit Results

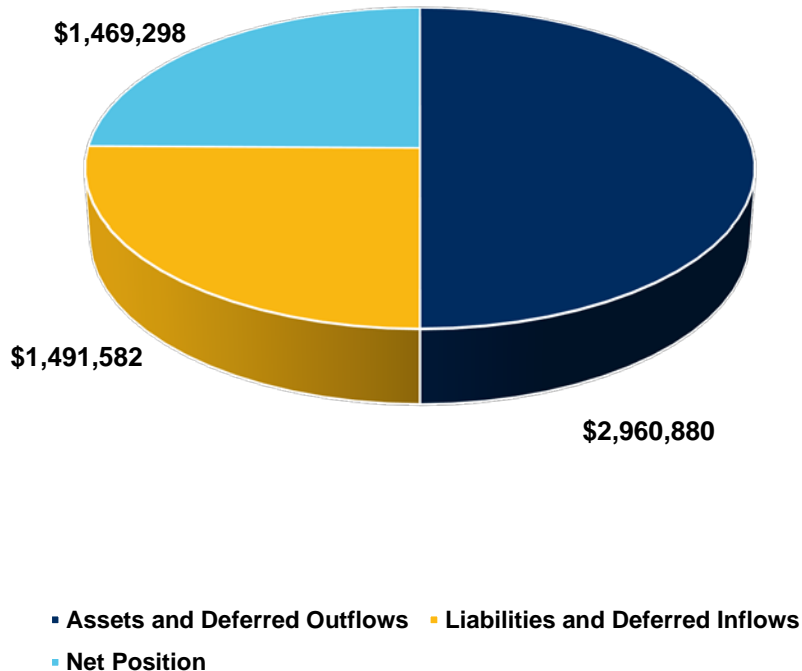
- Independent Auditor's Report on the Comprehensive Annual Financial Report (CAFR)
 - Unmodified Opinion
- Independent Auditor's Report on Internal Control and Compliance - *Governmental Auditing Standards*
 - No Material Weaknesses or Significant Deficiencies
- Independent Auditor's Report on Federal and State Grants
 - Unmodified Opinion
 - No Material Weaknesses, Significant Deficiencies, Findings or Questioned Costs

Audit Results

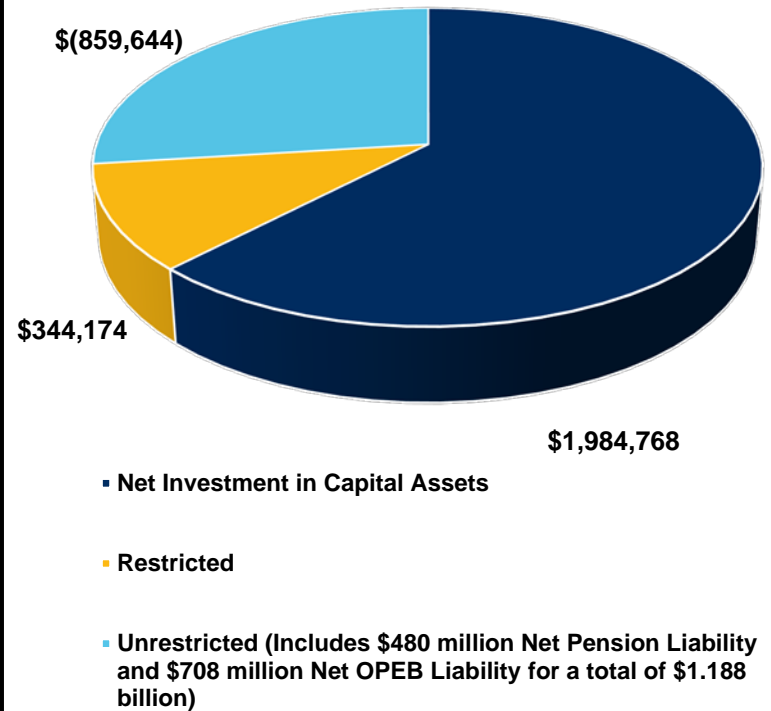
- Unmodified Opinions Issued On:
 - Sewer System Enterprise Fund
 - Clerk of the Circuit Court and Comptroller
 - County Funded Court-Related Functions, Section 29.0085 Florida Statutes
 - Property Appraiser
 - Tax Collector
 - Sheriff
 - Supervisor of Elections
 - Passenger Facility Charges Collected and Expended (As Reported to the FAA)
 - Pinellas County Construction Licensing Board
- Deepwater Horizon Oil Spill - No Non-Compliance
- Investment of Public Funds - No Non-Compliance
- Agreed Upon Procedures (AUP) Report:
 - Public Safety Services Emergency Medical Services Department - No Exceptions
 - Solid Waste Management Facility Letter – No exceptions

Financial Statement Overview

Statement of Net Position - Governmental Activities (dollars in thousands)

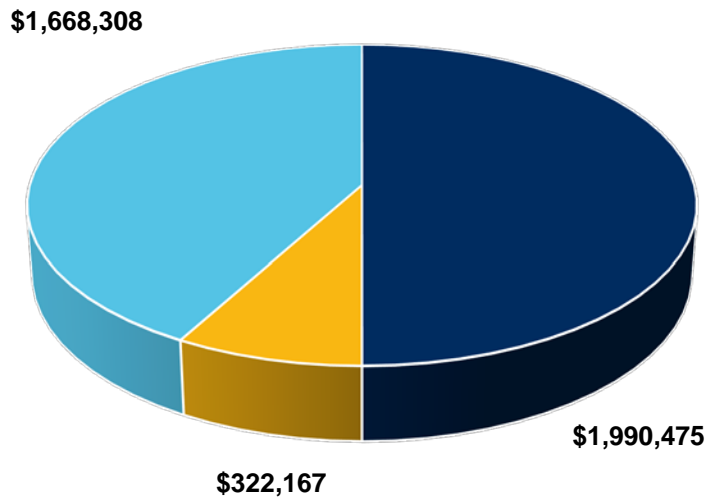


Net Position - Governmental Activities (dollars in thousands)



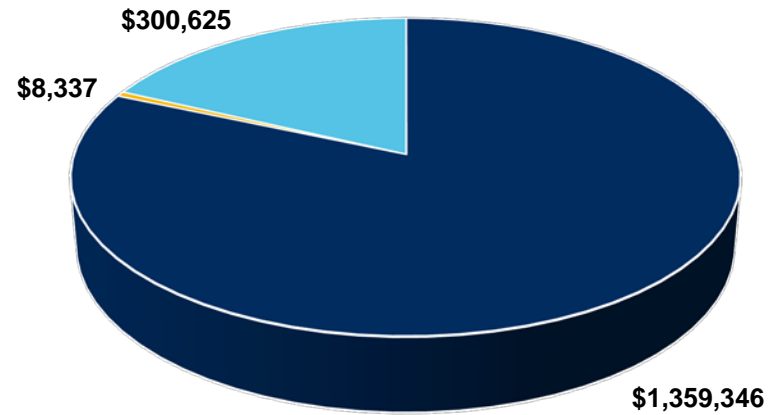
Financial Statement Overview

Statement of Net Position - Business Type Activities (dollars in thousands)



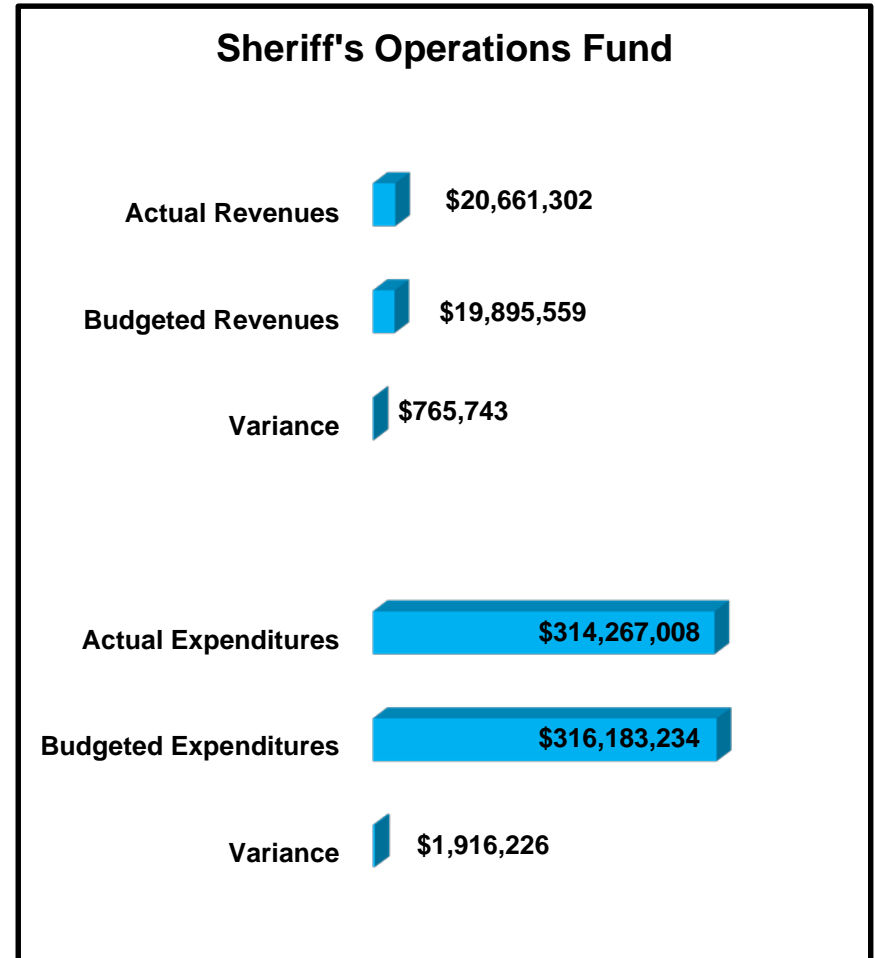
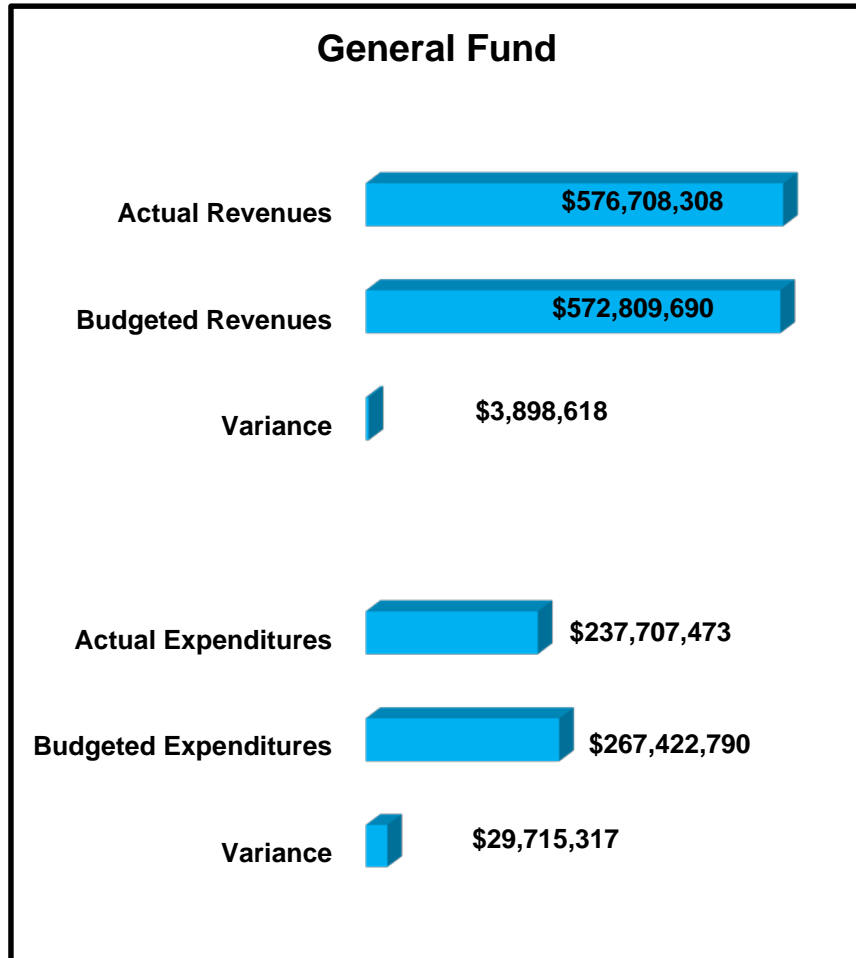
- Assets and Deferred Outflows
- Liabilities and Deferred Inflows
- Net Position

Net Position - Business Type Activities (dollars in thousands)



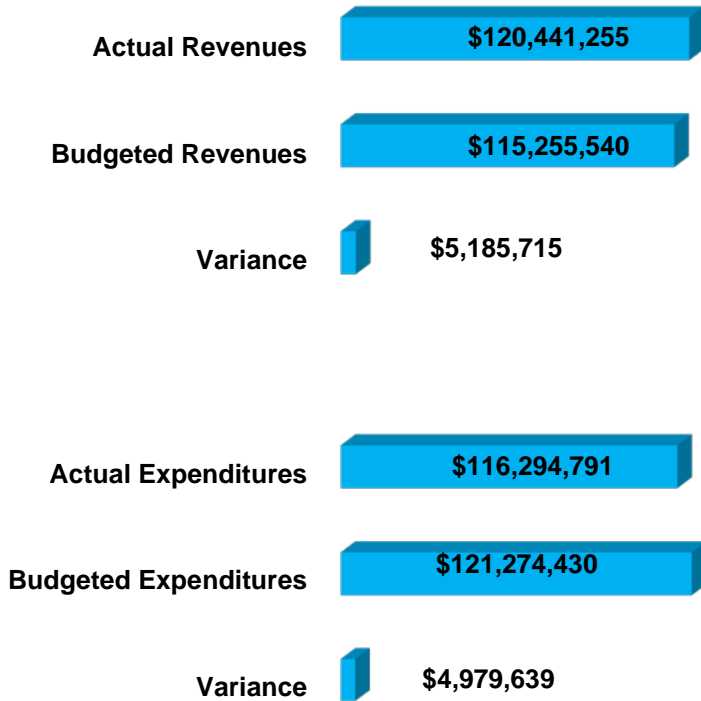
- Net Investment in Capital Assets
- Restricted
- Unrestricted (Includes \$29 million Net Pension Liability and \$65 million Net OPEB Liability for a total of \$94 million)

Financial Statement Overview

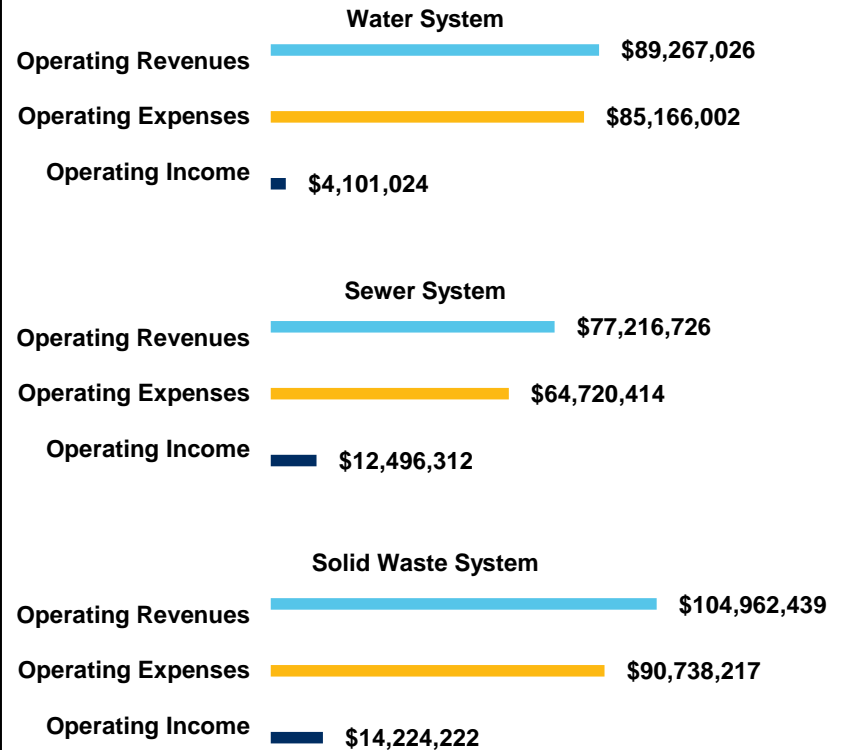


Financial Statement Overview

Emergency Medical Services Fund



Major Enterprise Funds



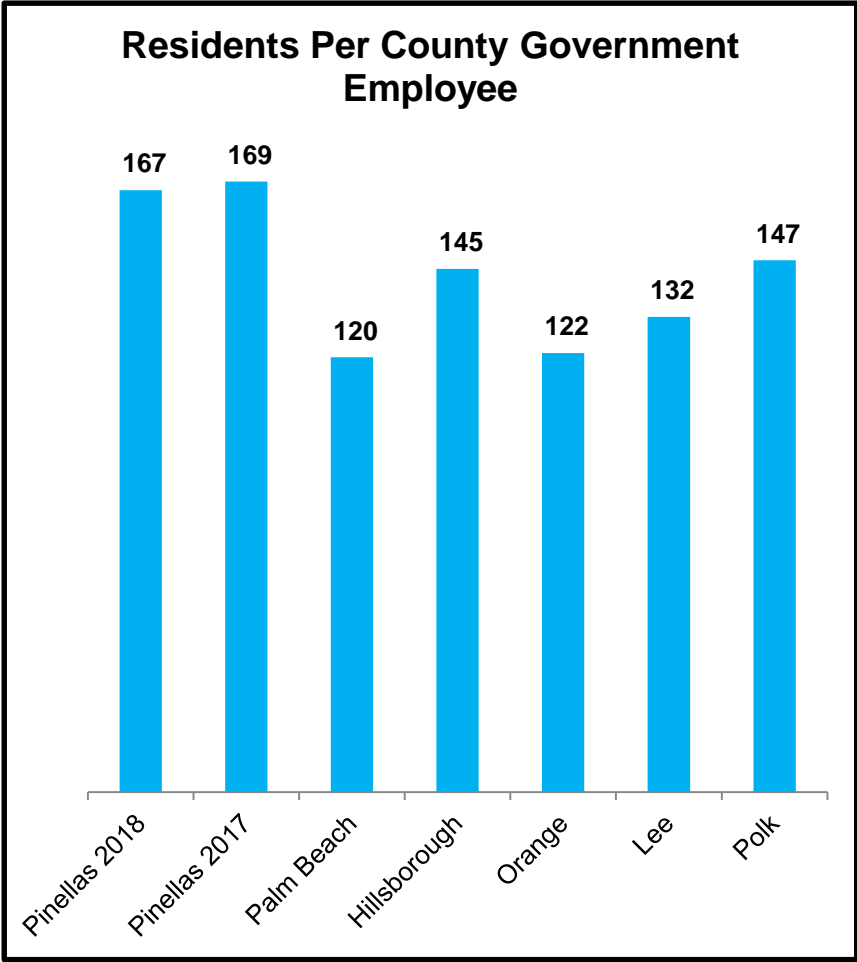
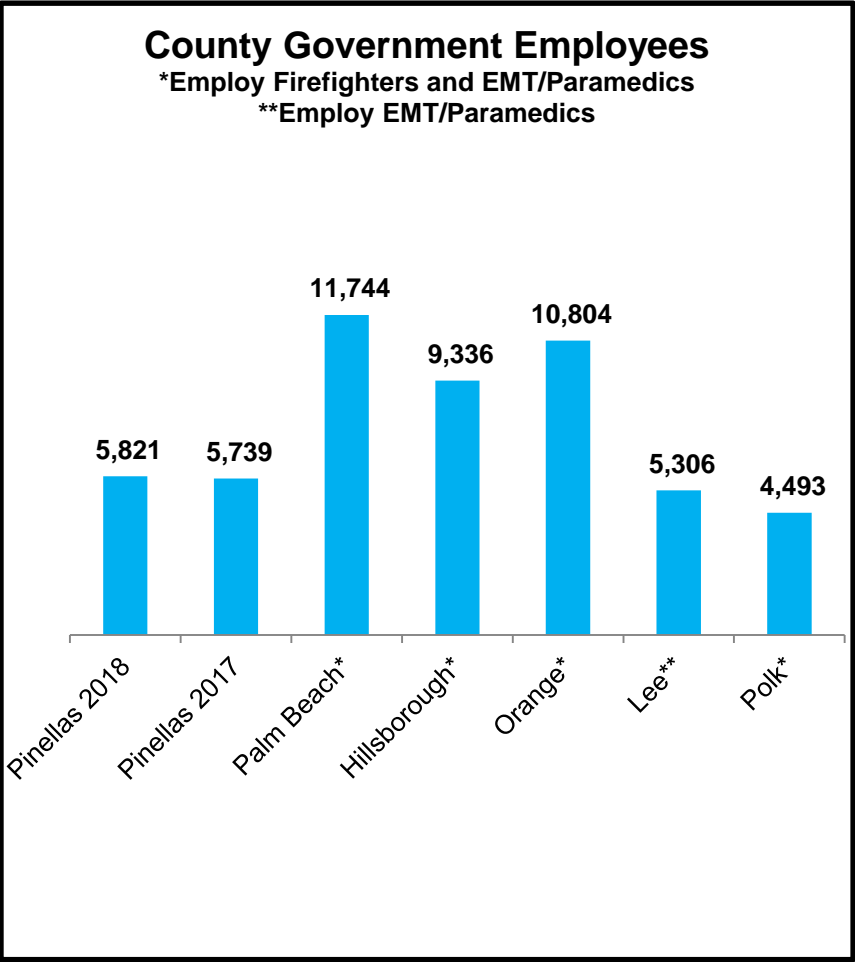
Future GASB Pronouncements – Effective for the Fiscal Year Ending September 30, 2019

- In November 2016, the GASB issued Statement **No. 83**, “Certain Asset Retirement Obligations”. The objective of this Statement is to address accounting and financial reporting for certain asset retirement obligations (AROs).
- In June 2017, the GASB issued Statement **No. 88**, “Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements”. The objective of this Statement is to improve the information that is disclosed in the notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt.

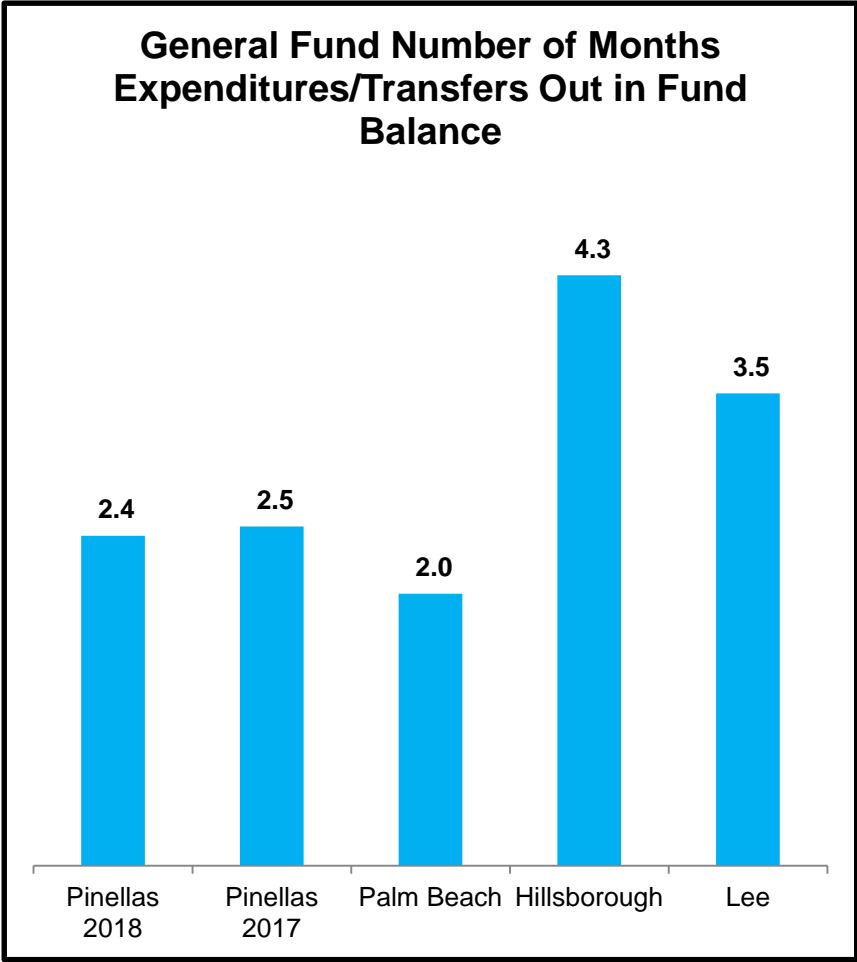
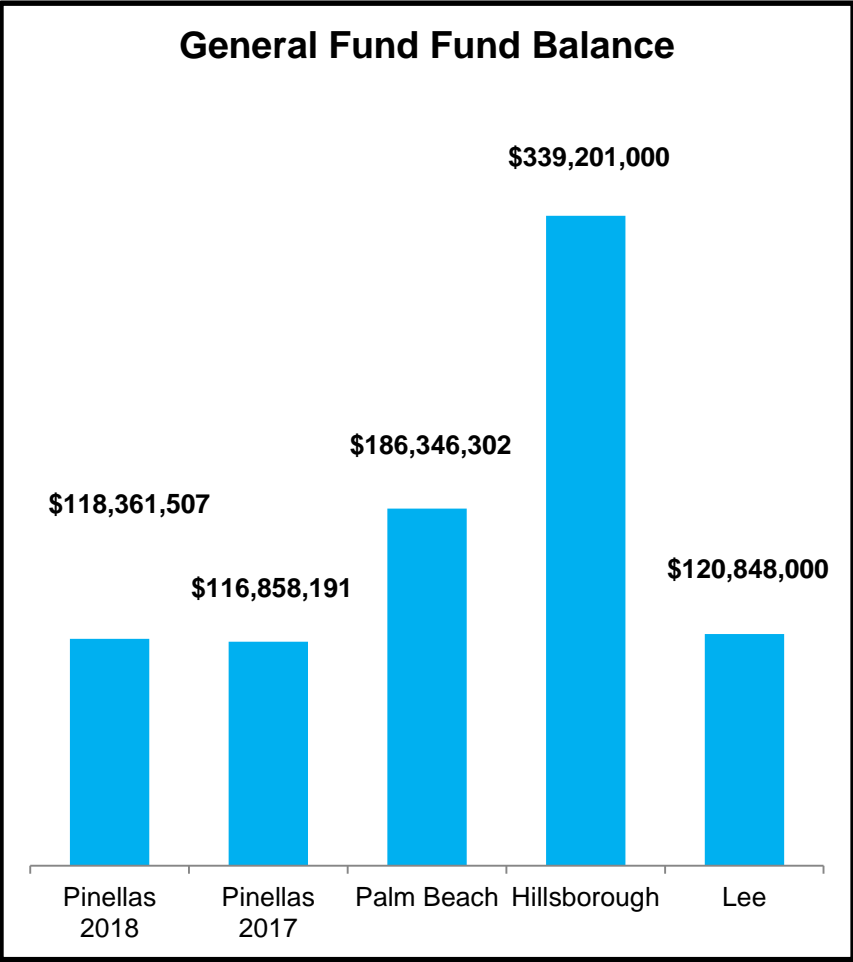
Comparative Data

- The information on the following charts was taken from 2017 Comprehensive Annual Financial Reports (CAFR) publicly available.
- The information for the general fund slides was taken from the following:
 - Pinellas – General Fund
 - Palm Beach – General Fund BOCC Category
 - Hillsborough – General Fund Countywide/Unincorporated Area Category
 - Lee – General Fund Board of County Commissioners
 - Orange and Polk – Information not available for comparative purposes

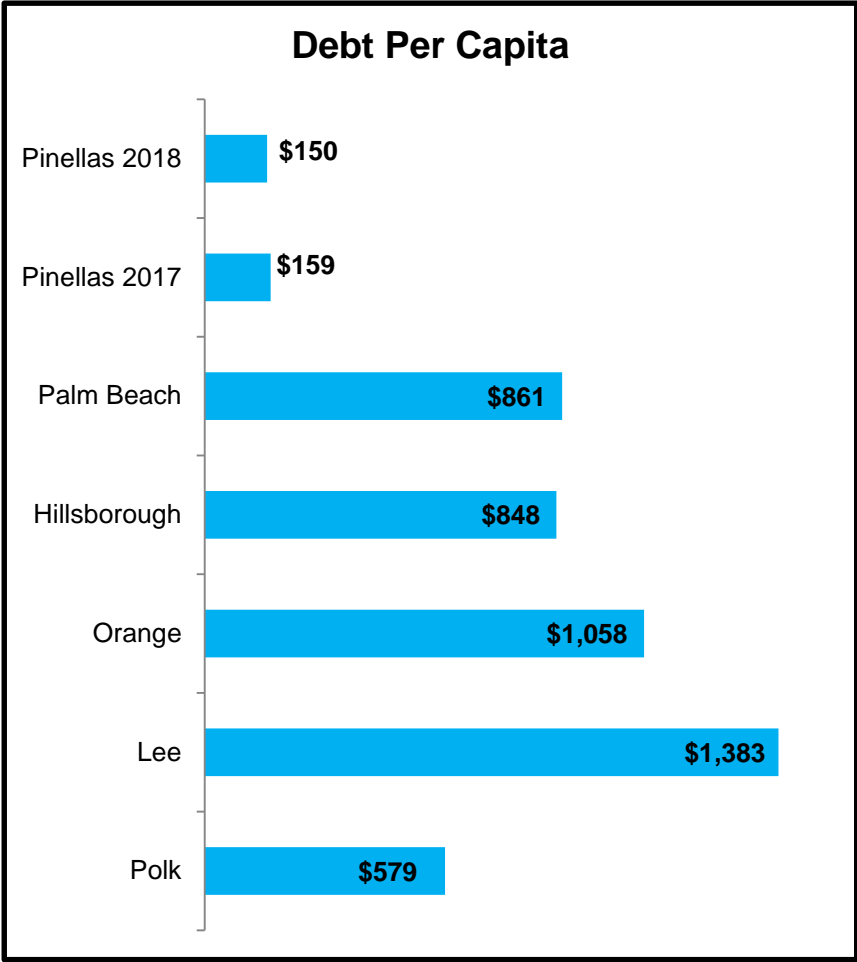
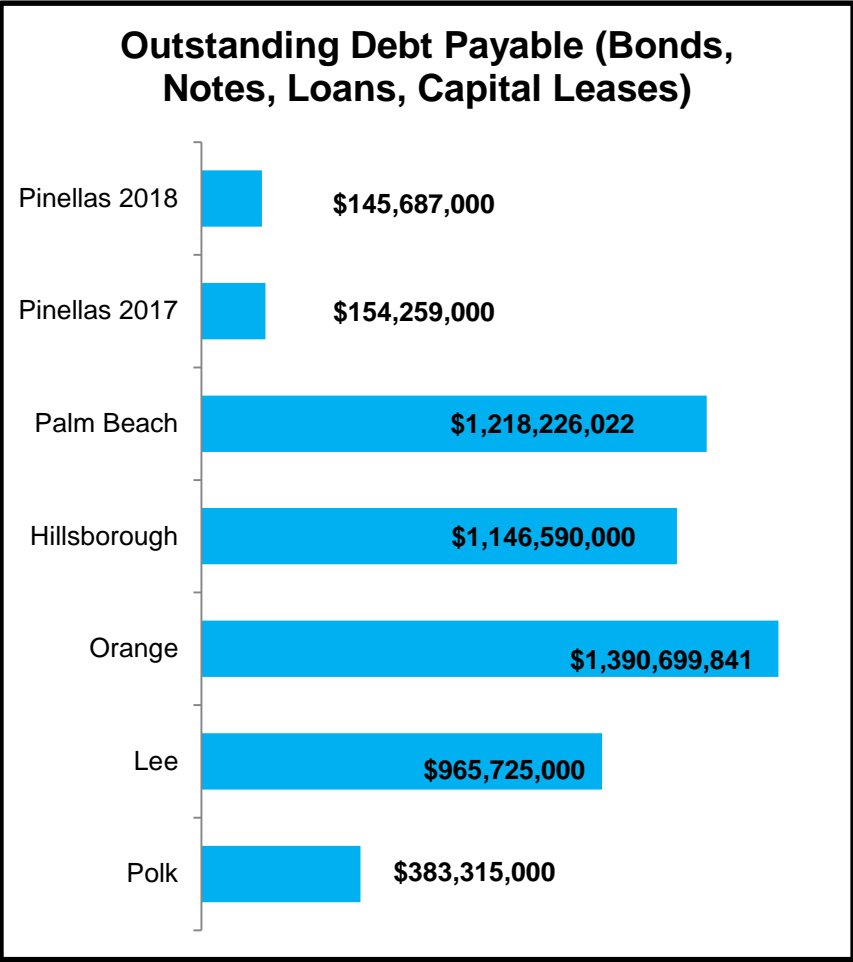
Comparative Data



Comparative Data



Comparative Data





Thank You