Pasco County, Florida

Annual Comprehensive Financial Report

For the Fiscal Year Ended

September 30, 2020

On the cover:

Pasco heroes from every walk of life rose to meet the challenges brought by the COVID-19 pandemic.

Cover prepared with care by Tom Jackson - *Huzzah!*

PASCO COUNTY, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED
SEPTEMBER 30, 2020

Prepared in the Office of the
Honorable Nikki Alvarez-Sowles, Esq., CPM
Clerk of Circuit Court and County Comptroller
Chief Financial Officer

Heather Grimes, MBA, CPM
Chief Administrative Officer

Manny Long, M.S., CPM
Finance Director

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INTRODUCTORY SECTION

Office of Nikki Alvarez-Sowles, Esq.
Pasco County Clerk & Comptroller

April 21, 2021

The Honorable Ron Oakley, Chairman
Board of County Commissioners
Pasco County, Florida
37918 Meridian Avenue
Dade City, FL 33525

Dear Chairman Oakley:

The Annual Comprehensive Financial Report (ACFR) of Pasco County, Florida (County) for the fiscal year ended September 30, 2020 is respectfully submitted. The Financial Services Department, within the Office of the Clerk of Circuit Court and County Comptroller (Clerk & Comptroller), prepared this report. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the County. We believe the data, as presented, are accurate in all material respects and are presented in a manner designed to present fairly the financial position and results of operations of the various funds. All disclosures necessary to enable the reader to gain an understanding of the County's financial activities have been included. The report fulfills the requirements set forth in Section 218.39, Florida Statutes, and the Rules of the Florida Auditor General, Chapter 10.550.

In accordance with Section 218.39, Florida Statutes, each county is required to have an annual financial audit of its accounts and records by an independent certified public accountant. The County has complied with this requirement engaging the firm of Carr, Riggs & Ingram, LLC, Certified Public Accountants, to perform the audit for the fiscal year ended September 30, 2020. The goal of an independent audit is to obtain reasonable assurance about whether the financial statements are free of material misstatement. The independent audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. It also includes assessing the accounting principles used and significant estimates made by management, as well as, evaluating the overall financial statement presentation. Carr, Riggs & Ingram, LLC concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified (clean) opinion that Pasco County, Florida's financial statements for the fiscal year ended September 30, 2020, are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles (GAAP).

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ORGANIZATION AND CONTENT OF THE ACFR

The ACFR complies with the financial reporting model as required by Governmental Accounting Standards Board (GASB) Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments.*
The ACFR is organized into four sections:

- **Introductory Section**
  This section is intended to familiarize the reader with the organizational structure of the County, the nature and scope of the services it provides, and the specifics of its legal environment. It also provides economic and major initiative highlights.

- **Financial Section**
  This section includes the audited basic financial statements, notes to the financial statements, and supporting statements and schedules necessary to fairly present the financial position and the results of operations of the County in conformity with GAAP, as well as, the independent auditors' report. Also included in this section are the narrative introduction, overview, and analysis found in Management's Discussion and Analysis (MD&A). MD&A is intended to disclose any known significant events or decisions that affect, or may affect, the financial condition of the County.

- **Statistical Section**
  This section includes selected financial and demographic information, generally presented on a multi-year basis.

- **Compliance Section**
  This section includes the Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Governmental Auditing Standards, Management Letter, Independent Accountant's Report on Compliance with Sections 365.173(10) and 365.173(2) (d), Florida Statutes, and the Independent Accountant's Report on Compliance with Section 218.415, Florida Statutes.

THE REPORTING ENTITY AND ITS SERVICES

Pasco County is a Non-Charter County established under the Constitution and the laws of the State of Florida. The ACFR is a County-wide report which discloses the results of operations for the following entities: Board of County Commissioners (BCC); Clerk & Comptroller; Property Appraiser; Sheriff; Supervisor of Elections; and Tax Collector. The BCC is the legislative body for Pasco County and, as such, it budgets and provides all funding used by the BCC's departments and the separate Constitutional Officers, with the exception of certain fees and service charges collected by the Clerk & Comptroller, Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector.

Under the direction of the Clerk & Comptroller, the Financial Services Department maintains the accounting records for the BCC and the Clerk & Comptroller operations. The Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector maintain their own accounting systems and records. However, for purposes of the ACFR, the operations of the County as a whole, including those of the Constitutional Officers, have been presented.

The process of evaluating potential component units involves the application of criteria set forth by the GASB. The financial reporting entity consists of the primary government, organizations for which the

primary government is financially accountable and other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The definition of the reporting entity is based primarily on the notion of financial accountability. The primary government is financially accountable for the organizations that make up its legal entity - the Board and the Constitutional Officers. The primary government is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and, either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government.

Based on the application of the aforementioned criteria, the Pasco County Housing Finance Authority, the J. “Ben” Harrill Villages of Pasadena Hills Stewardship District, and Connected Cities Stewardship District were determined to be discretely presented component units properly included in the County's reporting entity.

Pasco County provides a full range of services. These include public safety (law enforcement and fire), culture and recreation, health and social services, streets and highways, public improvements, planning and zoning, water and sewer, resource recovery, as well as general and administrative services.

ECONOMIC CONDITION AND OUTLOOK

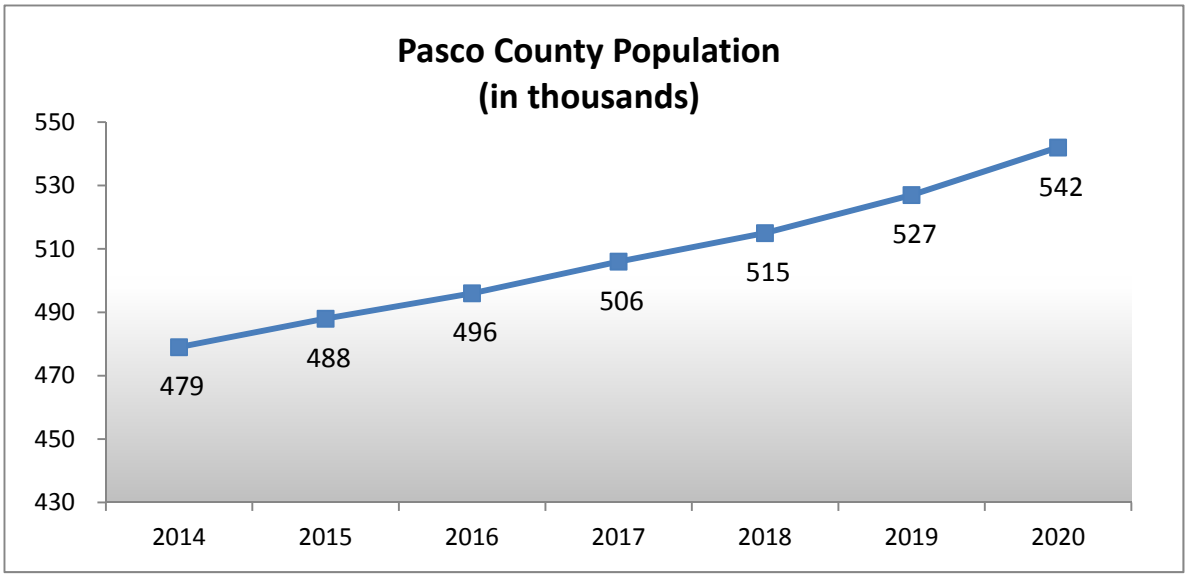
Pasco County is encompassed as part of the nine-county region commonly referred to as the “Nature Coast”. Sitting approximately 30 miles north of Tampa and 50 miles west of Orlando, Pasco County can be defined by three distinct demographic areas:

- Eastern Pasco County is defined as being a largely rural and agriculturally diverse region. It is also home to the County Seat, located in Dade City.

- Central Pasco County remains the main contributor in regards to development. Once considered a discreet area of the county, it has quickly developed in to the county’s main tourist draw with various forms of shopping and entertainment.

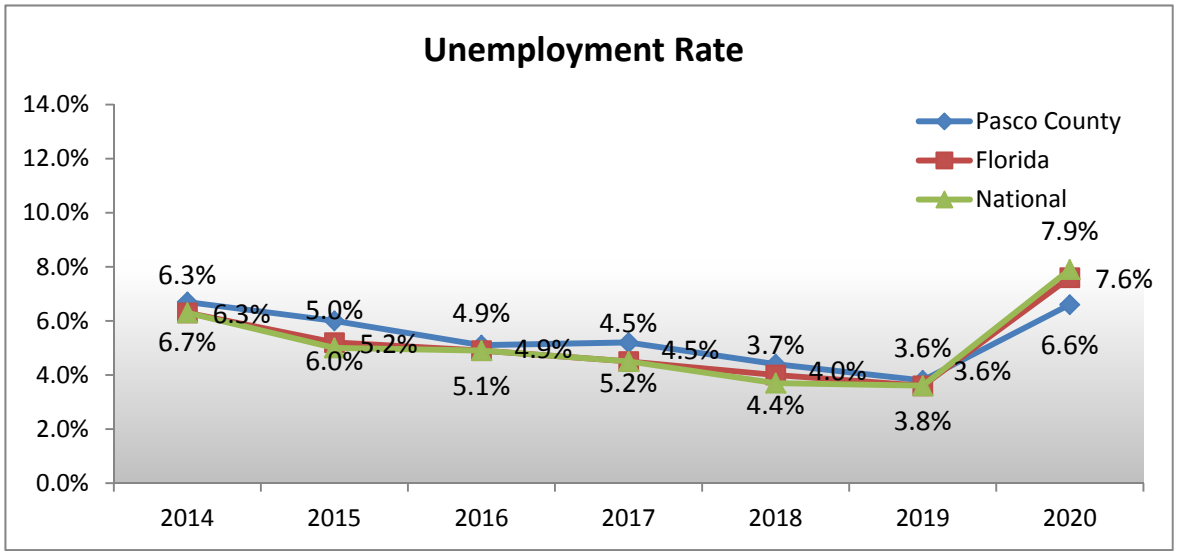
- Western Pasco County is highly developed suburban area of the county. The West Pasco Government Center and West Pasco Judicial Center are located on this side of the county, in New Port Richey.

- Resident income levels have steadily increased since 2000, $32,969 – In 2020, median household income levels were $46,010.



- Pasco County is considered by many to be located in the heart of the "Super Region". The population of Pasco County increased from 479,340 in 2014 to 542,638 in 2020. This is the tenth consecutive year of population growth within the county. Currently coming in as the 12th most populous county in Florida, the population is projected to grow another 19.1% (or to 651,000) by 2025.

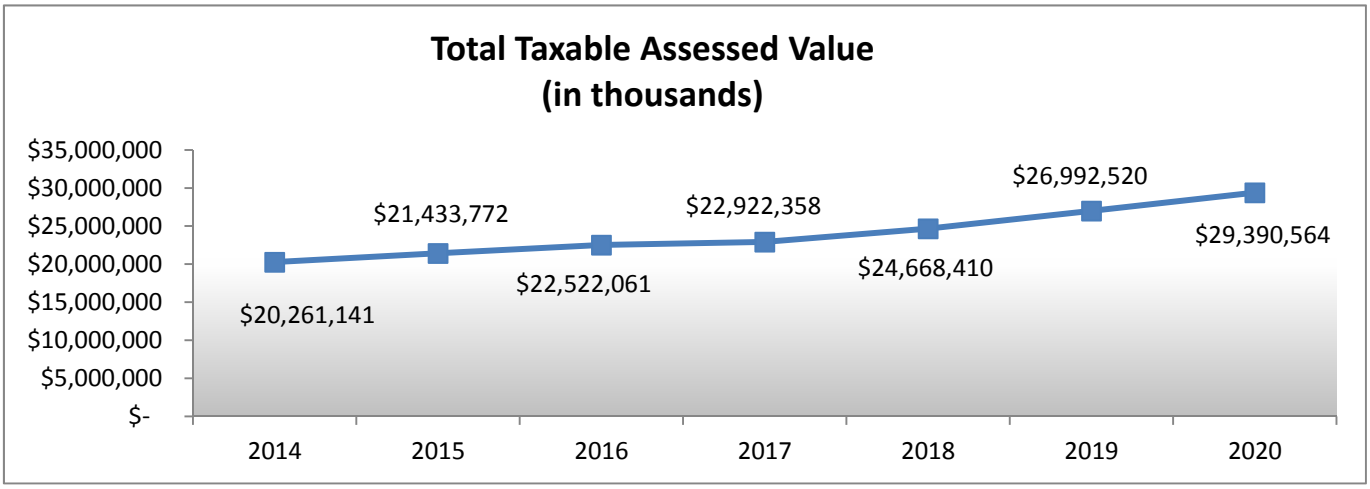
- As of September 30, 2020 Pasco County's unemployment rate stood at 6.6%. This is an increase from the previous year's rate of 3.8%, and is also 1.0% below the state and 1.3% below the national average, respectively. The expectation for 2021 is to see the unemployment rate for the county to remain in line with the state and national average. The US economy suffered a shutdown in response to the COVID-19 pandemic which had a profound impact on the U.S. economy, includes rapid increase in unemployment in 2020.



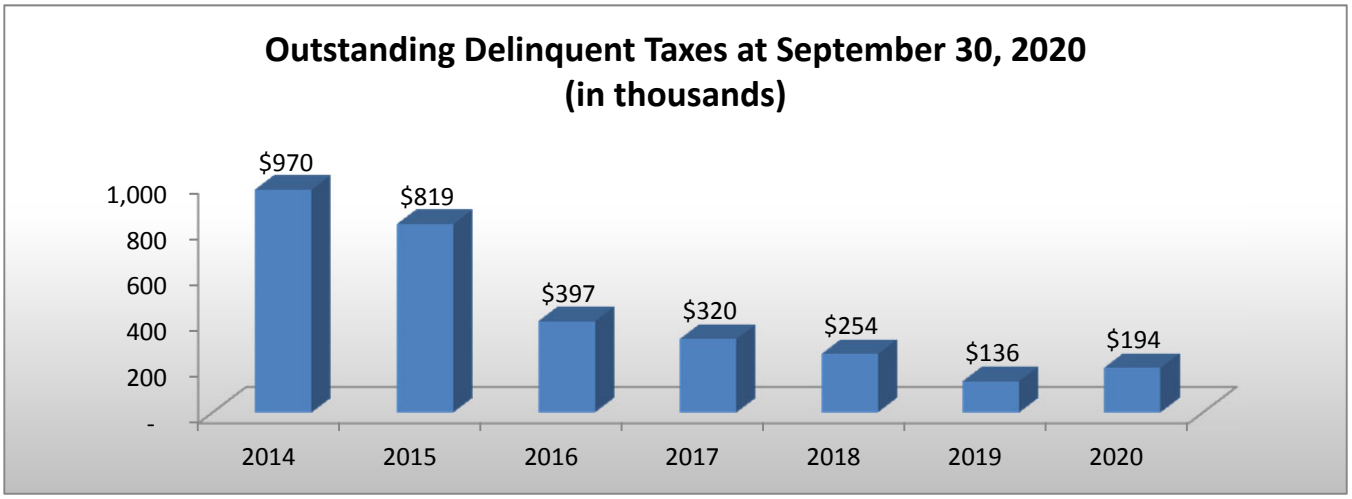
- As of September 30, 2020 the median value of a home in Pasco County was $254,995. In the past year alone the median value of a single-family home has increased by 10.5% with an additional 4.8% increase expected by the end of 2021.

- According to the most recent study performed by the Director of Economic Analysis at Florida Polytechnic University, Pasco County's 2019 Florida Price Level Index of 98.01 calculated, under the direction of the Florida Legislature, ranks Pasco County 37th in the State. The index indicates, in general, that Pasco County's cost of living compares favorably with the Florida State average of 94.9.

- Following 5 years of rapid decline, Total Taxable Assessed Values (TTAV) have increased each year since 2014 In fact, TTAV increased by more than 45% since 2014 with the value of new construction accounting for a significant portion of that increase.



- For the first time since 2014 Outstanding Delinquent Taxes saw an increase of 42.7% over prior year. This increase can be attributed to the COVID-19 pandemic.



MAJOR INITIATIVES

- Program Maintenance includes 21.6 lane miles to be paved in FY 2020 with an estimated cost of $10 million. The paving assessment includes 16.8 lane miles to be paved in FY 2020 with an estimated cost of $5 million. The County continues to improve their traffic operations through the Signalization Project that currently is in year two of five to complete needed renewal and replacement on signal intersections.

- Provide funding to validate the existing conditions of the most recent Facilities Master Plan and project out additional 5-years of potential growth and update the plan to 2040.

- On June 30, 2020 the County borrowed $29.3 million in a private placement (BB&T Bank) to finance the acquisition of the commercial Pasco Aqua Utility System (i.e., Aqua System) which will be incorporated into the County's existing combined water and sewer system. The acquisition price will include the amount required to defease Aqua System's Utility Revenue Bonds, Series 2013A issued by the Florida Governmental Utility Authority ("FGUA"), and to fund the cost of capital improvements and replacement and renewal projects to bring the Aqua System facilities up to County standards and to ensure efficient operation, maintenance, and expansion of the utilities capacity to include potable water, wastewater, reclaimed water, and solid wasted services.

- The Utilities CIP comprises 32 scheduled renewal and replacement projects and six major growth projects, including the Southeast and Shady Hills Wastewater Treatment Plants.

- Install surveillance cameras in Central Permitting so the front-line team members interacting with the public feel a sense of safety and security

- Pasco County continues to develop, operate, and maintain a robust multi-modal transportation and roadway infrastructure system with the addition of eight miles of multi-use paths, trails, bike lanes, and sidewalks to the County's transportation network. There is an extension to Asbel Road that is East from US 41 to Central Blvd, includes a new roadway east of US 41 with a new traffic signal at US 41 and Asbel Road Extension, for a total estimated cost of $1.7 million. The County is partnering with Walmart to complete the work. FDOT will be constructing a new traffic signal at US 19 and Beacon Woods Drive concurrent with the County and Walmart improvements. The total estimated cost is $1.5 million.

- The County has partnered with the Florida Department of Transportation (FDOT) for the Design and Build of the I-75 and Overpass Road Interchange and Roadway Improvements from Old Pasco Road to East of Boyette Road project, with FDOT as the project manager. The total anticipated cost is $74.8 million.

- Capital projects in the FY 2019 budget carried over to FY2020 including Ridge Road Extension, Phase I from Ridge Road to the Suncoast Parkway includes the interchange at the Suncoast Parkway with a total estimated cost of $83.8 million. The county continued the interim safety improvements for Old Pasco Road, The total estimated cost is $4.9 million. Phase I will upgrade signing and marking, providing median modifications on Foamflower Boulevard and the addition of a left turn lane. Phase II, with Design in FY 2020 and Construction in FY 2021, will add 2' paved shoulders, correct the cross slope, and add turn lanes on Foamflower Boulevard, Dayflower Boulevard, Country Club Road, Sonny Drive, and Lindenhurst Drive.

- Purchase software to facilitate the Budget Request, Entry, and Reporting processes for the County to improve the overall Budget Process and increase transparency throughout the process. Purchase Energage software subscription to administer the annual employee engagement survey and provide comparative data for benchmarking.

- Continue to improve Public Safety response initiatives and service delivery capabilities, Facilities Management is planning to establish a generator replacement plan to prepare for any future replacement needs. Fire rescue is intending to fund the implementation of a series of Quality Assurance initiatives, including software purchases, reclassified positions, new positions, and customer satisfaction surveys.

- Pasco County is planning to implement a new bus route to service the Shady Hills Area, to deliver the essential services to the community.

- On May 21, 2020 the County issued $7.9 million Park Capital Improvement Non-Ad Valorem Revenue Bond fund. A portion of the requested funding ($5,200,000) will be used to complete the original design at SRDP. This includes the construction of six additional multi-purpose sports fields, one concession/restroom building, and completing the remainder of the parking lot. The remaining funds ($2,665,000) will be used at Sun West Park to build-out the remainder of the Park.

The following capital projects give only a partial listing of major improvements recently completed or currently under construction by the County:

- The Construction of a new Fire Station 40 at the intersection of SR52 and Majestic schedule to be completed in 2021. The replacement of Fire Rescue Station 17 (River Ridge) was completed in 2019. The replacement of Fire Rescue station 19 and 20 are scheduled to be completed in 2021 & 2022. Training facility upgrade will be completed in summer of 2021.

- Pasco County approved $104 million for the Detention Center Expansion. Construction has commenced and is scheduled to be completed in the summer of 2021.

- The 2017 – 2020 Tourist Development Plan (TDP) implemented the acquire, construct, extend, enlarge, remodel, repair, improve, maintain, or operate convention centers, sports stadiums, sports arenas, coliseums, auditoriums, zoological parks, fishing piers, or nature centers within the boundaries of Pasco County which are publicly owned and operated or owned and operated by not-for-profit organizations and open to the public. The Capital Projects that the TDD will be developing in the next five years are Sport Complex, Gateways Welcome Sings, Nature Center, and Cyclist Friendly Visitor Center.

- The CIP consists of 256 projects for a total of $653 million, of which $159.3 million is programmed in FY 2020.

FINANCIAL INFORMATION

The County's accounting records for general governmental operations are maintained on the modified accrual basis, with revenues recorded when measurable and available, and expenditures recorded when the services or goods are received and the liabilities are incurred, except for principal and interest on general long-term debt and compensated absences, which are recognized as expenditures to the extent that they have matured.

Accounting records for the County's enterprise and internal service operations are maintained on the accrual basis, with the revenues recorded when earned and expenses recorded when the liabilities are incurred. Procedures have been developed for financial reporting adjustments and reconciling data in order to apply the accrual method of accounting across all funds in accordance with GASB Statement No. 34.

In developing the County's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding:

- The safeguarding of assets against loss from unauthorized use or disposition; and
- The reliability of financial records for preparing financial statements and maintaining accountability for assets

The concept of reasonable assurance recognizes that:

- The cost of a control should not exceed the benefits likely to be derived; and
- The evaluation of costs and benefits requires estimates and judgments by management.

All internal control evaluations occur within the above framework. We believe that the internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Budgetary control is maintained at the department level by encumbrance of estimated purchase amounts prior to the release of purchase orders to vendors. Purchase orders, which would result in an overrun of sub-function balances, are not released until additional appropriations are made available. Depending how the original resources were classified, open encumbrances at September 30, 2020 are reported as unassigned or assigned.

Capital Assets

Under Section 273.02, Florida Statutes, property means equipment, fixtures, and other tangible personal property of a non-consumable and non-expendable nature costing over $1,000 with a normal expected life of one year or more which shall be periodically reviewed for inventory purposes. These properties, as well as, the capital assets of the County are used in the performance of governmental and business-type activities. The County capitalizes all tangible assets with a value in excess of $5,000 and recognizes depreciation based upon their useful lives (see Note 1H in the Notes to Financial Statements). In accordance with U.S. GAAP, capital assets in Pasco County are recorded at either historical (original) cost, or estimated historical cost if original cost data is not available, except for contributed property which is recorded at its estimated fair value at the date of contribution. In accordance with GASB Statement No. 34, the County has recorded and reported all infrastructure assets acquired since 1980. Infrastructure assets include streets, roads, sidewalks, and bridges.

Independent Audit

Section 218.39, Florida Statutes, requires an independent certified public accountant's financial audit of counties in the State. Pasco County has complied with this requirement, and the report of our independent auditor, Carr, Riggs & Ingram LLC, has been included in this report. As a recipient of federal awards and state assistance, the County is responsible for maintaining an adequate internal control framework to ensure compliance with applicable laws and regulations related to these assistance

programs. The independent certified public accountant issues a report on compliance and internal control over compliance in the annual Single Audit, which covers major federal grant programs, and in the annual Florida Single Audit, which covers major state grant programs. The federal and state Single Audits were designed to meet 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), as well as, Section 215.97, Florida Statutes, respectively. The independent certified public accountants' Single Audit Report is issued separately.

Reporting Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to Pasco County, Florida for its ACFR for the fiscal year ended September 30, 2019. This was the thirty-seventh consecutive year Pasco County has achieved this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. This report must satisfy both GAAP and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR 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.

Acknowledgements

We would like to express our appreciation to Matthew Lazar, Assistant Finance Director, as well as, the teammates of the Pasco County Clerk & Comptroller's Financial Services Department for their dedicated service in preparing the Annual Comprehensive Financial Report.

We would also like to offer our gratitude to the Board of County Commissioners and its staff, as well as the respective offices and staff of the Pasco County's Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, who have been instrumental in the completion of this report.

We want to further extend our thanks to all of the departments and agencies outside the County that contributed financial information for use in this report.

Sincerely,

Nikki Alvarez-Sowles, Esq., CPM
Clerk of Circuit Court and County Comptroller
Chief Financial Officer

Heather Grimes, MBA, CPM
Chief Administration Officer

Manny Long, M.S., CPM
Finance Director

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Pasco County
Florida

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

September 30, 2019

Christopher P. Morrill

Executive Director/CEO

PASCO COUNTY FLORIDA
OPEN SPACES. VIBRANT PLACES.

Organization Chart

FISCAL YEAR 2020

Pasco County Citizens

Supervisor of Elections
Brian Corley

Property Appraiser
Gary Joiner

Tax Collector
Mike Fasano

Board of County Commissioners

Ron Oakley, District 1

Mike Moore, District 2

Kathryn Starkey, District 3

Mike Wells, District 4

Jack Mariano, District 5

Clerk & Comptroller
Nikki Alvarez-Sowles, Esq

Sheriff
Chris Nocco

Judicial
Shawn Crane

County Administrator
Dan Biles

County Attorney
Jeffrey N. Steinsnyder

*Click on titles to be directed to the corresponding webpage.

Organization Chart of Pasco County • FY 2020
Rev. 08/27/20

PASCO COUNTY, FLORIDA
FOR THE YEAR ENDED
SEPTEMBER 30, 2020

PRINCIPAL OFFICIALS
as of September 30, 2020

BOARD OF COUNTY COMMISSIONERS
Mike Moore, Chairman– District 2
Mike Wells, Vice Chairman – District 4
Ron Oakley – District 1
Kathryn Starkey – District 3
Jack Mariano – District 5

COUNTY ADMINISTRATOR
Dan Biles

COUNTY ATTORNEY
Jeffrey Steinsnyder

CLERK OF CIRCUIT COURT AND COUNTY COMPTROLLER
Nikki Alvarez-Sowles, Esq., CPM

PROPERTY APPRAISER
Gary Joiner

SHERIFF
Chris Nocco

SUPERVISOR OF ELECTIONS
Brian E. Corley

TAX COLLECTOR
Mike Fasano

FINANCIAL SECTION

- **Independent Auditors' Report**

- **Management's Discussion and Analysis**

- **Basic Financial Statements**

  Government-Wide Financial Statements
  Fund Financial Statements
  Notes to Financial Statements

- **Required Supplementary Information**

- **Combining and Individual Fund Statements and Schedules**

CRI CARR RIGGS & INGRAM
CPAs and Advisors

Carr, Riggs & Ingram, LLC
3000 Bayport Drive
Suite 500
Tampa, FL 33607

813.855.3036
813.207.2998 (fax)
CRIcpa.com

INDEPENDENT AUDITORS' REPORT

Distinguished Members of the
Board of County Commissioners
Pasco 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 Pasco County, Florida (the County) as of and for the year ended September 30, 2020 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.

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. 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, 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 Pasco County, Florida, as of September 30, 2020, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matters

Corrections of Prior Period

As described in Note 19 to the financial statements; governmental activities – net position beginning of the year and aggregate remaining fund information – fund balance beginning of the year, were restated in the amount of $3,901,426 due to a correction of the prior period. Also described in Note 19 to the financial statements; business-type activities – net position beginning of the year and Solid Waste Disposal and Resource Fund – fund balance beginning of the year, were restated in the amount of $6,145,405 due to a correction of the prior period. Our opinions were not modified with respect to these matters.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and other required supplementary information as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States 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.

Other 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 nonmajor fund financial statements, budgetary comparison schedules, statistical section and the schedules of receipts, disbursements, and balances in compliance with Section 714(3) of the indenture trust are presented for purposes of additional analysis and are not a required part of the basic financial statements. The schedule of expenditures of federal awards and state financial assistance and related notes is presented for purposes of additional analysis as required by Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and Chapter 10.550, *Rules of the Auditor General*, and is also not a required part of the basic financial statements.

The combining and individual nonmajor fund financial statements and the schedule of expenditures of federal awards and state financial assistance 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 nonmajor fund financial statements and the schedule of expenditure of federal awards and state financial assistance are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory and statistical sections and the schedules of receipts, disbursements, and balances in compliance with Section 714(3) of the indenture trust 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.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 21, 2021, on our consideration of Pasco County, Florida'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 Pasco County, Florida'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 Pasco County, Florida's internal control over financial reporting and compliance.

Carr, Riggs & Ingram, L.L.C.

Tampa, Florida
April 21, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Provides an objective analysis of the County's financial activities.

MANAGEMENT'S DISCUSSION AND ANALYSIS

Management's discussion and analysis provides an overview of the financial activities of Pasco County, Florida (County) for the fiscal year ended September 30, 2020. We encourage readers to consider the information presented here in conjunction with additional information that has been provided in the Letter of Transmittal, on page A-1, and in the County's financial statements that begin on page D-1.

Financial Highlights

Government-wide Statement

- As of September 30, 2020, the County's assets and deferred outflow of resources exceeded its liabilities and deferred inflow of resources by $2.387 billion (Net Position), an increase of $190.0 million over the prior year.

- The Total Net Position, of $2.387 billion, is comprised of the following: (1) $677 million is restricted as a result of constraints imposed by parties outside the County, such as debt covenants, laws, or regulation; (2) $1.371 billion of net investment in capital assets, which includes property and equipment, net of accumulated depreciation, reduced for outstanding debt related to the purchase or construction of those capital assets; and (3) $339 million in unrestricted net position.

Fund Statements

- At September 30, 2020, governmental funds reported a combined ending fund balance total of $701.4 million, an increase of $64.5 million (or 10.1%) over the prior year. Of the total, $56.5 million is available for spending at the County's discretion (assigned or unassigned fund balance), subject to the intent of the Board of County Commissioners or the Office of the Clerk & Comptroller, to which the authority to assign amounts for specific purposes has been delegated by the Board.

- At September 30, 2020, the fund balance of the County's General Fund was $68.1 million, representing an increase of $11.1 million (or 19.4%) from the prior year. $64.5 million of the fund balance total was assigned or unassigned.

- The County's total liabilities increased by $175.3 million during the fiscal year.

- Governmental fund revenues increased by an overall $90.9 million, or 14.0%, from prior year. This can be attributed to an increase $22.3 million in taxes, increase of $3.0 million in special assessments, decrease of $3.0 million in licenses and permits, increase of $102.4 million in intergovernmental revenues, a decrease of $3.7 million in charges for services, fines and forfeitures, decrease in interest and other earnings by $2.3 million, and a decrease in miscellaneous revenue of $27.9 million.

- As of September 30, 2020, there was an increase in Bonds Payable of $56.3 million. This can be attributed to the issuance of Second Local Option Fuel Tax for $22.2 million, Capital Improvement Non-Ad Valorem for $7.9 million and Water and Sewer Revenue bonds for $26.2 million

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Pasco County's *Basic Financial Statements*. The *Basic Financial Statements* include three components: (1) Government-wide Financial Statements, (2) Fund Financial Statements, and (3) Notes to the Financial Statements. This Annual Comprehensive Financial Report also contains other Required Supplementary Information and Supplemental Information in addition to the Basic Financial Statements themselves.

Government-wide Financial Statements

The government-wide financial statements are designed to provide a broad overview of the County's finances in a manner similar to a private sector business. The information consists of the following statements:

- The Statement of Net Position presents information on all of the County's assets and liabilities, as well as the deferred inflows/outflows of resources. The differences between the two are then reported as net position. Over time, changes in net position may serve as an indicator as to whether the financial position of the County is strengthening or weakening.

- The Statement of Activities presents information showing how the government's net position changed during the fiscal year. Changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of when cash is received or paid. Therefore, some of the revenues and expenses reported in the statement of activities will only result in cash flows in future periods. For example, certain uncollected taxes are shown as revenues although cash receipts will occur in the following year. Also, an increase in earned, unused vacation leave is recorded as an expense although the related cash outflows will occur in the future.

Both of the financial statements distinguish between activities of the County that are supported primarily by program revenues, taxes, and intergovernmental revenues (governmental activities) and activities that recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the County include general government, public safety, physical environment, transportation, economic environment, human services, culture and recreation, and court-related functions. The business-type activities of the County are the Water and Sewer Unit and the Solid Waste Disposal and Resource Recovery System. In the government-wide financial statements, emphasis is placed on the position of governmental activities and business-type activities and on the change in net position.

The government-wide financial statements include not only the County itself (known as the *primary government*), but also legally separate entities, the Pasco County Housing Finance Authority and Connected Cities, for which the County is financially accountable. The financial information for these component units are reported separately from the financial information of the primary government. To obtain separately issued financial statements of this discretely presented component unit, see Note 1, *Summary of Significant Accounting Policies, Reporting Entity,* in the *Notes to Financial Statements*. The J. "Ben" Harrill Villages of Pasadena Hills Stewardship District, the other discretely presented component unit, had no financial activities during the year.

Fund Financial Statements

A fund is a subgrouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements, including those involving legislative, administrative and contractual obligations. All of the County's funds can be divided into three categories: governmental, proprietary, and fiduciary.

Governmental Funds

Most of the County's basic services are reported in governmental funds. Governmental funds are used to account for essentially the same functions as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. Consequently, governmental fund financial statements provide a detailed focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. This

information may be useful in evaluating a government's near-term financing requirements. Since the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to perform a comparison of the information presented for the governmental funds with similar information for governmental activities in the governmental-wide financial statements. This will provide readers with a better understanding the long-term impact of the government's near-term financing decisions.

As of September 30, 2020, the County maintains 178 individual governmental funds. Information regarding these funds can be located within both the governmental fund balance sheet and governmental fund statement of revenues, expenditures and changes in fund balance on pages D-5 and D-7 respectively. The financial information represented in these statements shows a breakdown of the County's General Fund, with the remaining funds represented as Other Governmental Funds. To view financial information for the remaining non-major funds readers should reference the Combining and Individual Fund Statements and Schedules section of this document. Within this section, readers will not only see financial information related to the Board of County Commissioners, but also the Constitutional Officer's.

The County also adopts an annual budget for its general, special revenue, debt service, and capital project funds. Budgetary comparison schedules have been provided for these funds to demonstrate budgetary compliance.

Proprietary Funds

The County maintains two different types of proprietary funds, which are presented as business-type activities in the government-wide financial statements. The County uses enterprise funds to account for its major business type funds, the Water and Sewer Unit and Solid Waste Disposal and Resource Recovery System. In addition, the internal service funds are used to accumulate and allocate costs internally among the County's various functions. The County uses the internal service funds to account for the Equipment Service, County Insurance, County Self Insurance, Clerk and Comptroller's Insurance, and the Sheriff's Health Insurance. As these operations predominantly benefit governmental rather than business-type functions, they are included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements can be found in the *Basic Financial Statements.* Individual fund data for the internal service funds are provided in the *Combining and Individual Fund Statements and Schedules* section of this report.

The basic proprietary fund financial statement can be found on pages D-9 to D-13 of this document.

Fiduciary Funds

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Agency funds are not included in the government-wide financial statements because the resources of these funds are not available to support the County's own programs. However, the separate *statement of fiduciary net position – agency funds* is included in the *Basic Financial Statements*, since the County has custodial responsibility. Additionally, the individual agency funds are included in the *Combining and Individual Fund Statements and Schedules* section of this report.

The basic fiduciary fund financial statement can be found on page D-14 of this document.

Notes to the Financial Statements

The notes provide additional information that is essential for a full understanding of the data provided in both the government-wide financial and fund financial statements. The notes to the financial statements can be found starting on page E-1, with the index starting on the first page.

Other Information

The combining statements for the non-major funds, internal service funds, agency funds, as well as individual fund budget and actual comparison schedules, are found in the *Combining and Individual Fund Statements and Schedules* section of this report beginning on G-1.

Additional information of interest to the reader can be found within the Statistical Section, which starts on Page H-1.

Government-Wide Financial Analysis

In accordance with the requirements of Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments (GASBS No. 34)*, the government-wide financial statements have been prepared using accrual accounting for all of the County's activities. Accrual accounting measures not just current assets and liabilities but also long-term assets and liabilities, such as capital assets and bond issue debt. The use of accrual accounting results in the reporting of all revenues and all costs of providing services each year, not just those received or paid in the current year or soon after year-end, as does modified accrual basis accounting. As noted earlier, net position may serve, over time, as a useful gauge of a government's financial position.

At September 30, 2020, the County is able to report positive balances in all 3 categories of net position for both Governmental and Business-Type Activities.

Pasco County, Florida
Net Position
(in thousands)

	Governmental Activities		Business-Type Activities		Total – All Activities		Percent Change
	2019	2020	2019	2020	2019	2020	
Current Assets:							
Unrestricted	$ 786,768	$ 881,002	$ 297,123	$ 396,962	$ 1,083,891	$ 1,277,964	17.9%
Noncurrent assets:							
Restricted	-	-	225,977	193,522	225,977	193,522	-14.4%
Unrestricted	68,169	52,034	12,824	11,466	80,993	63,500	-21.6%
Capital, net	1,056,234	1,199,714	750,137	782,566	1,806,371	1,982,280	9.7%
Total assets	1,911,171	2,132,750	1,286,061	1,384,516	3,197,232	3,517,266	10.0%
Deferred outflows of resources:							
Deferred amounts on pension	141,477	163,756	8,049	8,897	149,526	172,653	15.5%
Deferred amounts related to OPEB	5,095	15,382	667	808	5,762	16,190	181.0%
Deferred amounts related to acquisition	-	-		6,653		6,653	
Deferred amounts on debt refundings	-	-	4,680	5,383	4,680	5,383	15.0%
Total deferred outflows	146,572	179,138	13,396	21,741	159,968	200,879	25.6%
Liabilities:							
Payable from current assets	91,985	100,701	16,113	16,734	108,098	117,435	8.6%
Payable from restricted assets	-	-	27,430	25,422	27,430	25,422	-7.3%
Noncurrent liabilities	618,965	757,343	364,893	394,474	983,858	1,151,817	17.1%
Total liabilities	710,950	858,044	408,436	436,630	1,119,386	1,294,674	15.7%
Deferred inflows of resources:							
Deferred amounts on pension	25,371	6,012	1,661	461	27,032	6,473	-76.1%
Deferred amounts related OPEB	14,665	27,733	1,921	1,457	16,586	29,190	76.0%
Total deferred inflows of resources	40,036	33,745	3,582	1,918	43,618	35,663	-18.2%
Net Position:							
Net investment in capital assets	920,065	865,085	477,210	506,048	1,397,275	1,371,133	-1.9%
Restricted	346,409	483,811	225,977	193,522	572,386	677,333	18.3%
Unrestricted	40,283	71,203	184,254	268,139	224,537	339,342	51.1%
Total net position	$ 1,306,757	$ 1,420,099	$ 887,441	$ 967,709	$ 2,194,198	$ 2,387,808	8.8%

The County's total net position at September 30, 2020 was $2.387 billion. The largest portion of the County's net position, $1.371 billion (or 57.4%), is reflected in its investment in capital assets (e.g., land, buildings, equipment, and infrastructure), less any related debt outstanding that was used to acquire those assets. Since Pasco County uses these capital assets to provide services to its citizens, the net assets represented by "investment in capital assets, net of related debt" are not available for future spending. Although the County's investment in capital assets is reported net of related debt, the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Pasco County's net position include restricted net position of $677.3 million (or 28.4%) that are subject to external restrictions on how they may be used, such as those imposed by debt covenants, grantors, laws and regulations. The balance in net position, $339.3 million (or 14.2%), is unrestricted and may be used to meet the County's ongoing obligations to citizens and creditors.

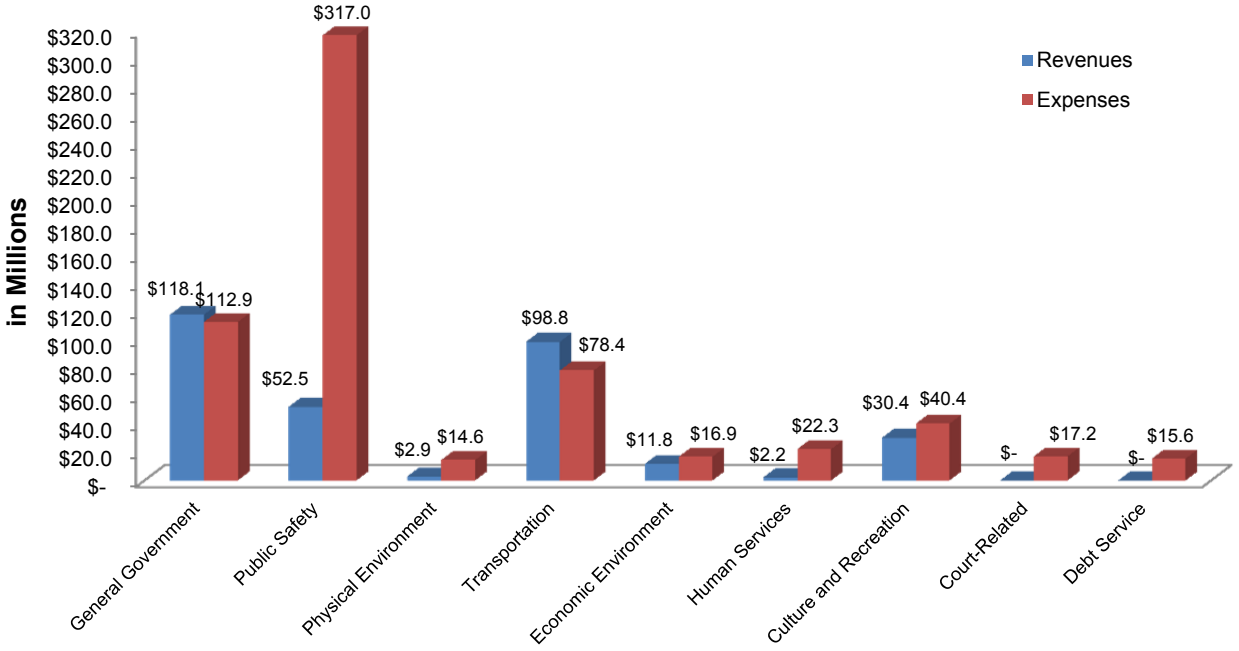
The changes in net position for the years ended September 30, 2020 and 2019 are presented below, followed by information regarding those governmental and business-type activities contributing most significantly to the changes.

Pasco County, Florida
Net Position
(in thousands)

	Governmental Activities		Business-Type Activities		Total – All Activities		Percent Change
	2019	2020	2019	2020	2019	2020	
Revenues:							
Program revenues:							
Charges for services	$ 173,472	$ 168,249	$ 188,937	$ 207,278	$ 362,409	$ 375,527	3.6%
Operating grants and contributions	36,568	160,915	-	-	36,568	160,915	340.1%
Capital grants and contributions	7,084	3,734	26,429	20,088	33,513	23,822	-28.9%
General revenues:							
Property taxes	243,164	266,656	-	-	243,164	266,656	9.7%
State-shared revenue	51,307	49,724	-	-	51,307	49,724	-3.1%
Grants/contributions	2,194	-	-	-	2,194	-	-100.0%
Other taxes	67,942	65,954	-	-	67,942	65,954	-2.9%
Interest earnings	18,817	16,556	16,928	12,952	35,745	29,508	-17.5%
Miscellaneous	41,315	18,909	3,849	1,372	45,164	20,281	-55.1%
Total revenues	641,863	750,697	236,143	241,690	878,006	992,387	13.0%
Expenses:							
General government	115,527	112,870	-	-	115,527	112,870	-2.3%
Public Safety	282,796	317,024	-	-	282,796	317,024	12.1%
Physical environment	15,954	14,556	-	-	15,954	14,556	-8.8%
Transportation	40,426	78,383	-	-	40,426	78,383	93.9%
Economic environment	7,477	16,865	-	-	7,477	16,865	125.6%
Human services	19,954	22,328	-	-	19,954	22,328	11.9%
Culture and recreation	37,599	40,406	-	-	37,599	40,406	7.5%
Court-related	15,578	17,170	-	-	15,578	17,170	10.2%
Interest/LT Debt	13,915	15,590	-	-	13,915	15,590	12.0%
Water/Sewer	-	-	135,844	130,448	135,844	130,448	-4.0%
Solid Waste Disposal/Resource Recovery	-	-	33,792	36,029	33,792	36,029	6.6%
Total expenses	549,226	635,192	169,636	166,477	718,862	801,669	11.5%
Increase in net position before transfers	92,637	115,505	66,507	75,213	159,144	190,718	19.8%
Transfers (net)	-	1,089	-	(1,089)	-	-	-
Change in net position	92,637	116,594	66,507	74,124	159,144	190,718	19.8%
Net position, beginning as restated - Note 19	1,214,120	1,303,505	820,934	893,585	2,035,054	2,197,090	8.0%
Net postion, ending	$ 1,306,757	$ 1,420,099	$ 887,441	$ 967,709	$ 2,194,198	$ 2,387,808	8.8%

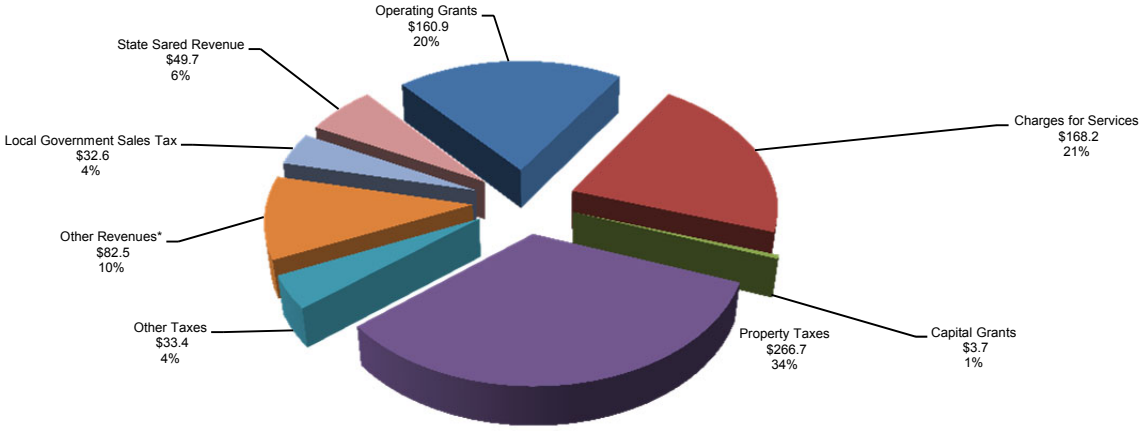
Governmental Activities
Fiscal Year 2020

Program Revenue versus Total Expenses



The information presented above shows how the program specific revenues are used and allocated during the course of the fiscal year. The reason for high expense to revenue ratios in General Government and Public Safety is due to the timing of when grants and contributions are requested and received.

Total Revenues by Type (in Millions)

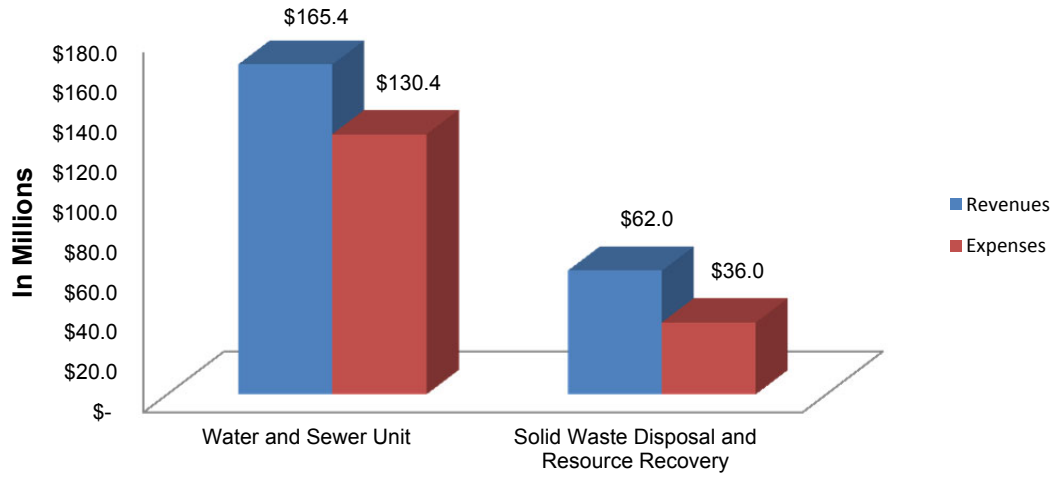


*Includes Interest earnings, Unrestricted Grants and Contributions, and Miscellaneous

The pie chart in the diagram above displays how the county earns and receives a majority of the available revenue during the course of the fiscal year. The largest portion at 34% of the total revenue receipted by Pasco County is related to property taxes. Charges for Services also experienced an increase due to an increase in county population.

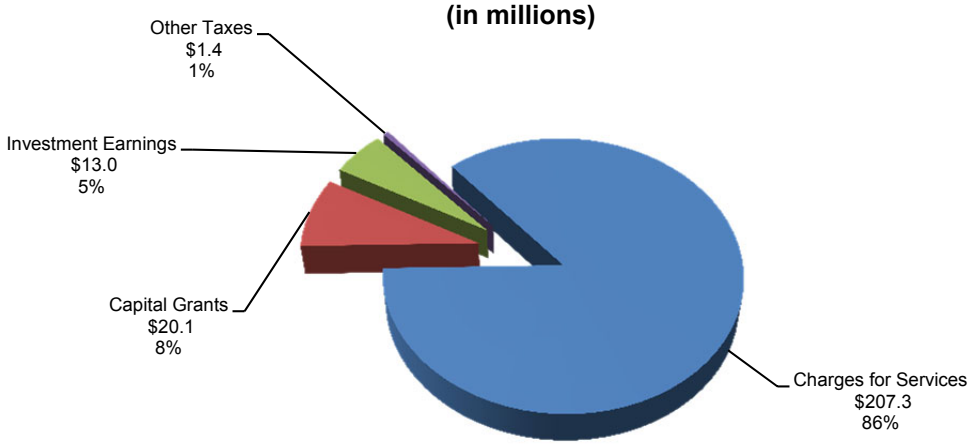
Business-type Activities
Fiscal Year 2020

Program Revenues and Expenses



As expected with a growing county, the amount of revenues for the County's Enterprise fund continues to experience an overall increase. The increase in revenues has also led to a corresponding increase in expenses as the County attempts to maintain the expected levels of service that has come with the Water and Sewer and Solid Waste Disposal and Resource Recover Unit.

Total Revenues by Type
(in millions)



As can be seen in the diagram above a majority of the receipted revenue for the enterprise funds comes in the form of the always increasing charges for services. With an increase in county population, this has led to an increase in the amount of customers that the enterprise funds serve during the course of the fiscal year.

Governmental Activities

Governmental activities increased Pasco County's net position by $116.6 million, or 8.9%, during fiscal year 2020. The cost of all governmental activities in 2020 was $635.2 million, 15.7% higher than in 2020.

In addition, the amount that taxpayers paid through property, sales, franchise, and telecommunications, gasoline, and tourist development taxes increased by approximately 6.9%, to $332.6 million, in 2020. This increase can be attributed to the continued influx of population during fiscal year 2020. Those who directly benefit from the programs paid some of the cost ($168.2 million) through charges for services, while other governments and organizations subsidized programs with grants and contributions, and shared revenues ($214.4 million).

Business-type Activities

As stated earlier, the County has two business-type major funds, the Water and Sewer Unit and the Solid Waste Disposal and Resource Recovery System.

The Water and Sewer Unit provides a potable water supply, and its distribution, as well as wastewater collection and treatment, disposal and reuse. These services are provided through facilities owned by the County and through contracts with other entities. The water distribution system, including pump stations, treatment plants, water mains, and water storage facilities, is connected to two major supply sources - Tampa Bay Water (Starkey, Cypress Creek, and Lake Bridge) and twenty-five individual water supply wells throughout the County. The County also operates thirteen wastewater treatment plants, in addition to a Residual Management Facility and a Grease Facility. Disposal of wastewater is primarily accomplished through the use of reclaimed water systems, spray irrigation evaporation/percolation ponds, and cooling tower water for the County's Waste-to Energy Facility (see below).

The County annually updates its Capital Improvements Plan which will produce population and wastewater flow projections, examine service areas, wastewater treatment and disposal alternatives, and include recommendations concerning construction and implementation schedules. In addition, a Sanitary Sewer Management Plan and the Water Quality and Water Distribution Management Plan have been undertaken to evaluate and address the Unit's infrastructure.

The Solid Waste Disposal and Resource Recovery System is an integrated approach to waste management. Collection is primarily achieved by private hauling firms that are licensed by the Board of County Commissioners. Processed solid waste is trucked either directly to the mass-burn resource recovery facility (the "Facility") or to the East Pasco Transfer Station, for subsequent transportation to the Facility. The Facility converts solid waste to electrical power through a combustion process that generates approximately 31 megawatts of electricity for sale to Duke Energy under a power purchase agreement. The facility has a current capacity of 1,200 tons per day.

Non-processed solid waste disposal is provided for by landfill facilities. The County also actively pursues recycling, following the mandate provided for in the Recycling Act. The recycling rate in the County was 75% with the additional of Waste-to-Energy credits (2020 rate published by the State of Florida, the latest reporting period available).

The activities of the Water and Sewer Unit, and the Solid Waste Disposal and Resource Recovery System are analyzed at C-10 in the proprietary funds section of the **Financial Analysis of the County's Funds**.

Financial Analysis of the County's Funds

As noted earlier, Pasco County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

The focus of the County's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. This information is useful in assessing Pasco County's financing requirements. In particular, unreserved fund balance may serve as a useful measure of the net resources available for spending at the end of the fiscal year. The governmental fund types include the general, special revenue, debt service, and capital projects funds.

As noted previously, at September 30, 2020, Pasco County governmental funds reported an increase in combined fund balances of $64.5 million over the prior year. Of the total combined ending fund balances of $701.4 million, 91.7%, or $643.3 million, represents restricted amounts that can only be used for specific purposes that are imposed by external constraints such as bond covenants, grantors, or regulations of other governments; $49.6 million or 7.1% is non-restricted; 0.2%, or $1.6 million, are committed amounts that can only be used in accordance with the formal action taken by the Board of County Commissioners; and 1.0%, or $6.9 million, are amounts assigned by either the Board, or the Office of the Clerk Comptroller, to be used for specific purposes that are neither restricted nor committed, such as disaster recovery.

Major Governmental Funds

The General Fund, the chief operating fund of the County, increased by $11.1 million during fiscal year 2020. In 2020 revenues decreased by $1.6 million, or by 0.5%, from fiscal year 2019. The decrease in revenue for the general fund is attributed to an increase of $17.5 million in the collection of taxes, increase in intergovernmental revenues of $1.7 million, decrease in charges for services, fines and forfeitures of $4.1 million, decrease in interest and other earnings by $0.3 million, and a decrease in miscellaneous revenue of $16.4 million.

GASB Statement No. 34 states that major funds are funds whose revenues, expenditures/expenses, assets, or liabilities (excluding extraordinary items) are at least 10 percent of corresponding totals for all governmental or enterprise funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds. Commencing fiscal year 2020, both Penny for Pasco and the Capital Project fund were no longer considered major funds based as they no longer meet the requirement of 5/10 test per GASB Statement No. 34.

Non-major Governmental Funds

Those funds that do not meet GASB Statement No. 34 criteria for major fund classification are considered non-major. Total fund balances of all non-major special revenue funds increased by $5.1 million from the prior year. The increase in fund balance is the result of CARES funding received to assist the community with the impact of the COVID-19 pandemic.

Debt service funds, all of which are classified as non-major, are used to account for the accumulation of resources for, and the payment of long-term debt principal and interest. During fiscal year 2020, there was an overall fund balance increase of $0.3 million.

Capital projects service funds, which account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds), exhibited an overall increase in fund balances of $51.9 the Penny for Pasco Fund and the Capital Project Fund.

General Governmental Functions

For the purpose of this section, general governmental functions are defined as those that include the General, Special Revenue, Debt Service, and Capital Projects Funds. This data is the result of the application of the modified accrual basis of accounting for general governmental functions.

Revenues for general governmental functions totaled $750.7 million in fiscal 2020, an increase of $108.8 million, or 17.0% over the prior year. The current tax collections were 99.70% of the tax levy and the ratio of total collections (current and delinquent) to the current tax levy was also 99.80%, which related to an increase of $23.5 million in total property tax revenues in 2020. Licenses and Permits decreased by $3.0 million, special assessments increased by $3.0 million, intergovernmental revenues increased $102.4 million, charges for services, fines and forfeitures decreased by $3.7 million, and interest and other earnings decreased by $2.3 million.

Expenditures for general governmental functions totaled $635.2 million in fiscal 2020, an increase of $86.0 million, or 15.7%, from 2019. General government decreased by $2.7 million; Public Safety increased $34.2 million; Physical Environment decreased $1.4 million; Transportation increased $38.0 million; Economic Environment increased by $9.4 million; Human Services increased $2.4 million; Culture and Recreation increased $2.8 million; Court Related increased $1.6 million; and Interest and Long-term Debt increased by $1.7 million.

Proprietary Funds

Proprietary funds statements provide the same type of information found in the government-wide financial statements, because they follow the accrual method of accounting; however, the information is in more detail.

The County's proprietary funds include enterprise funds, comprised of the Water and Sewer Unit Fund and the Solid Waste Disposal and Resource Recovery System Fund, both of which are classified as major funds of the County, and internal service funds that account for equipment and insurance services.

The Water and Sewer Unit Fund had total net position of $763.1 million at September 30, 2020, which represented a $45.6 million increase over fiscal year 2019. The increase was driven by operating income increasing by $5.4 million to $24.0 million while non-operating revenues increased by $7.6 million to $2.6 million resulting in a net contribution before capital grants and contributions of $26.7 million; capital grants contributed $20.1 million.

The Solid Waste Disposal and Resource Recovery System Fund's net position at year-end was $204.6 million, which represented an increase of $28.5 million over 2019 which reflects the operating net income and non-operating revenues for 2020. This increase was the result of an increase of $7.1 million in charges for services revenue in conjunction with an increase of $4.5 million in operating expenses. The majority of operating expense increase is the result of contractual services increased by $6.2 million from 2019. This resulted in an increase of $2.6 million to operating income for fiscal year 2020.

The Internal Service Funds had net position at year-end of $91.2 million, an increase of $6.7 million over the prior year net position of $84.6 million. An increase in charges for services revenues along with decreases in contractual services operating expenses netted an operating income of $4.0 million; interest earnings contributed $1.4 million; capital contributions were $1.3 million and transfers in were $3.5 million and transfers out of $3.7 million leading to the overall increase for 2020.

General Fund Budgetary Highlights

The budget and actual comparison statement for the General Fund displays the original adopted budget, the final revised budget, and actual costs. The original budget, as approved, may be revised during the year for a number of reasons. The General Fund's amendments and supplemental appropriations for the year were not material. Actual revenues for fiscal year 2020 exceeded budget by $14.3 million (taxes, intergovernmental revenues, charges for services and interest accounted for increases of $9.3 million) and actual expenditures for fiscal year 2020 were $33.5 million less than budgeted. The largest decrease was in General Government, $20.7 million.

Capital Assets

The County's capital assets, for both governmental and business-type activities at September 30, 2020, totaled approximately $2.0 billion, net of accumulated depreciation. Capital assets include land, buildings, improvements other than buildings, equipment, and construction in process, infrastructure, and intangibles. Infrastructure includes roads, streets, and sidewalks. The County's intangible assets include easements and internally generated software. The balances are summarized below (in thousands).

	Governmental Activities		Business-Type Activities		Total All Activities		Percent Change
	2019	2020	2019	2020	2019	2020	
Land	$ 185,121	$ 217,703	$ 22,975	$ 24,942	$ 208,096	$ 242,645	16.6%
Buildings	247,388	$ 249,371	168,659	169,860	416,047	419,231	0.8%
Improvements	108,000	$ 108,033	1,040,470	1,065,660	1,148,470	1,173,693	2.2%
Equipment	208,082	$ 223,142	9,383	11,802	217,465	234,944	8.0%
Construction in process	253,611	$ 271,649	62,043	89,825	315,654	361,474	14.5%
Infrastructure	580,568	$ 687,258	-	-	580,568	687,258	18.4%
Intangibles	18,029	$ 24,538	5,308	14,302	23,337	38,840	66.4%
Total capital assets	1,600,799	1,781,694	1,308,838	1,376,391	2,909,637	3,158,085	8.5%
Accumulated depreciation	(544,566)	(581,980)	(558,701)	(593,825)	(1,103,267)	(1,175,805)	6.6%
Total capital assets, net	$1,056,233	$ 1,199,714	$ 750,137	$ 782,566	$ 1,806,370	$ 1,982,280	9.7%

The increase in total capital assets from the prior year was 9.7%.

Additional information about Pasco County's capital assets can be found in the Notes to Financial Statements (Note 7).

Debt Administration

At September 30, 2020 Pasco County had total bonded debt (net) outstanding of $612.5 million. Of this amount, $233.5 million comprises debt related to governmental activities, and $379.0 million of the total is bonded debt of business-type activities. All bonded debt of the County is in the form of revenue bonds. Additional information about Pasco County's long-term debt issues can be found in the Notes to Financial Statements (Note 8).

Debt Ratings
The following table shows the ratings for each County bond issue as of September 30, 2020:

Debt Issues (2)	Standard and Poor's	Fitch	Moody's
Governmental Activities:			
$9,985,000 Guaranteed Entitlement Refunding Revenue Bonds, Series 2013A	-	AA	Aa2
$33,785,000 Half-cent Sales Tax Refunding Revenue Bonds, Series 2013A	-	AA	Aa2
$15,310,000 Guaranteed Entitlement Refunding Revenue Bonds, Series 2013B	-	AA	Aa2
$20,105,000 Tourist Development Tax Revenue Bonds, Series 2017	-	-	-
$22,200,000 Second Local Option Fuel Tax Refunding Revenue Bond, Series 2020	-	-	-
$7,920,000 Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020	-	-	-
$13,000,000 Note, HUD Section 108, 2006	-	-	-
$15,080,000 Note, Public Safety, Series 2016	-	-	-
$19,675,000 General Obligation Bonds Jail Projects, Series 2019A	-	AA	Aa2
$15,690,000 General Obligation Bonds Fire-Rescue Projects, Series 2019B	-	AA	Aa2
$8,020,000 General Obligation Bonds Parks And Recreation Projects, Series 2019C	-	AA	Aa2
$7,960,000 General Obligation Bonds Libraries Projects, Series 2019D	-	AA	Aa2
Business-Type Activities:			
$71,160,000 Water and Sewer Refunding Revenue Bonds, Series 2006	AA+	AA	-
$31,715,000 Water and Sewer Revenue Bonds, Series 2009A (1)	AA+	AA	-
$115,655,000 Water and Sewer Revenue Bonds, Series 2009B (1)	AA+	AA	-
$54,290,000 Water and Sewer Refunding Revenue Bonds, Series 2014A	AA+	AA	Aa2
$50,620,000 Water and Sewer Improvement Revenue Bonds, Series 2014B	AA+	AA	Aa2
$118,795,000 Water and Sewer Refunding Revenue Bond, Series 2019	AA+	AA	Aa2
$26,210,000 Water and Sewer Revenue Bonds, Series 2020	AA+	AA	Aa2
$39,150,000 Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2011 (AMT)	-	-	Aa3
$18,170,000 Solid Waste and Resource Recovery Systems Refunding Revenue Bond, Series 2015	-	-	Aa3

The highest quality ratings available from the respective services are as follows: Fitch AAA; Moody's Aaa. With the exception of the bank qualified issue (1) and those issues which are uninsured and for which a stand-alone rating is presented (2), all Pasco County bond issues are insured, and the payment of principal and interest is guaranteed. Such insurance is non-cancellable.

(Note: Bonds with higher ratings offer cost savings to issuers like Pasco County)

Currently Known Facts and Conditions

Since 2013 there has been an increase of taxable assessed values of about 53%. The main source of this increase is due to increased new construction that comes with the growing county population. The approved total County budget for fiscal year 2021 has decreased by $66.3 million, or 4.5%, to $1.399 billion. The County continues to cautiously pursue new initiatives by ensuring they can be sustained in the long run.

Many events have taken place that will have a long standing effect on the community. To ensure a safe and secure community, the County has invested funds to update add, and existing infrastructure for, multiple fire stations throughout the community. The State of Florida and Pasco County are currently under a State of Emergency resulting in all nonessential local businesses suspending operations and commerce due to the COVID-19 Pandemic. The mandatory closure of all non-essential businesses has created significant hardship for the local community and County economy. The Pasco Economic Development Council (Pasco EDC) offers a Microloan Program which awards funding to multiple local business applicants. After careful consideration, the Pasco EDC Microloan Program has been identified as the most expedient and cost-effective way to distribute emergency financial assistance to local small businesses. It is requested that the County provide the Pasco EDC Two Million Dollars ($2,000,000) to operate the PEBGP funded through the Penny for Pasco Economic Development fund.

Economic Factors and Next Year's Budgets and Rates

Pasco County considered many factors in preparing the budget for the 2020 fiscal year, including the following:

- Total Taxable Assessed Values have increased each year since 2014 following five years of decline. In fact, TTAV has increased by more than 53% since 2013 with the value of new construction accounting for a significant portion of that increase.

- The median value of a single-family home in Pasco County increased from $108,000 in September of 2012 to $260,900 in September of 2020.

- In 2020, the amount of delinquent taxes totaled $194,839. This is about 43.3% higher than 2019, but still below the 10 year average of $601,549.

- The population of Pasco County has experienced rapid growth every year since 2010 (437,500), hitting an all-time high in 2020 of 542,638. The County's population is projected to grow 2.6% by the year 2021.

- Pasco County's unemployment rate as of September 30, 2020 was 6.6%, an increase of 0.7% from 2019. This spike in unemployment coincided with various mandated stay-at-home orders implemented in response to the Coronavirus Disease 2019 (COVID-19) pandemic.

Requests for Information

This financial report is designed to provide users with a general overview of Pasco County's finances, as well as demonstrate the County's accountability. Any questions concerning information provided in this report, or requests for additional information, should be addressed to the Finance Director, Clerk of the Circuit Court, Pasco County, 38053 Live Oak Avenue, Dade City, FL 33523. Additional financial information, including financial reports from prior years, can also be found at the following website: https://www.pascoclerk.com/

BASIC FINANCIAL STATEMENTS

GOVERNMENT-WIDE FINANCIAL STATEMENTS

AND

FUND FINANCIAL STATEMENTS

PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020

	PRIMARY GOVERNMENT			
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNITS
ASSETS				
Current assets:				
Cash and cash equivalents	$ 534,946,754	$ 259,943,883	$ 794,890,637	$ 4,443,037
Investments	249,931,598	110,910,719	360,842,317	2,217,608
Accounts receivable, net	17,036,375	23,234,596	40,270,971	-
Notes receivable	5,781,526	-	5,781,526	-
Assessments receivable	16,455,510	-	16,455,510	-
Due from other governments	19,617,459	1,204,582	20,822,041	-
Prepaid items	34,362,809	107,410	34,470,219	-
Inventories	223,767	1,561,219	1,784,986	-
Other assets	2,647,884	-	2,647,884	-
Total current assets	881,003,682	396,962,409	1,277,966,091	6,660,645
Noncurrent assets:				
Restricted cash and cash equivalents	-	131,897,049	131,897,049	-
Restricted investments	-	61,624,820	61,624,820	-
Notes receivable	52,033,734	-	52,033,734	79,116
Due from other governments	-	10,889,659	10,889,659	-
Water entitlements	-	576,363	576,363	-
Capital assets:				
Land	217,702,919	24,942,593	242,645,512	-
Intangibles	24,537,609	14,301,691	38,839,300	-
Buildings	249,371,244	169,859,792	419,231,036	-
Improvements other than buildings	108,033,224	1,065,660,140	1,173,693,364	-
Equipment	223,141,818	11,802,094	234,943,912	-
Contruction in process	271,649,195	89,824,593	361,473,788	-
Infrastructure	687,257,608	-	687,257,608	-
Less accumulated depreciation	(581,979,582)	(593,824,808)	(1,175,804,390)	-
Capital assets, net	1,199,714,035	782,566,095	1,982,280,130	-
Total noncurrent assets	1,251,747,769	987,553,986	2,239,301,755	79,116
Total assets	2,132,751,451	1,384,516,395	3,517,267,846	6,739,761
DEFERRED OUTFLOWS OF RESOURCES				
Pension related	163,756,029	8,897,044	172,653,073	-
OPEB related	15,381,542	807,850	16,189,392	-
Deferred charges on debt refundings	-	5,383,242	5,383,242	-
Deferred charges on acquisitons	-	6,652,800	6,652,800	-
Total deferred outflows of resources	179,137,571	21,740,936	200,878,507	-

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020

	PRIMARY GOVERNMENT			
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNITS
LIABILITIES				
Current liabilities:				
Vouchers payable	$ 36,825,849	$ 13,707,324	$ 50,533,173	$ -
Contracts payable	5,953,700	1,131,573	7,085,273	-
Accrued liabilites	15,057,232	1,702,411	16,759,643	-
Claims payable	7,568,693	-	7,568,693	-
Due to other governments	9,739,664	28,924	9,768,588	12,938
Deposits	12,365,650	-	12,365,650	-
Interest payable	3,234,892	-	3,234,892	-
Other liabilities	31,949	-	31,949	-
Compensated absences	2,539,791	164,212	2,704,003	-
Notes payable	2,564,000	-	2,564,000	-
Bonds payable, net	4,820,000	-	4,820,000	-
Payable from restricted assets:				
Deposits	-	9,121,000	9,121,000	-
Interest payable	-	4,145,965	4,145,965	-
Bonds payable, net	-	12,155,000	12,155,000	-
Total current liabilities	100,701,420	42,156,409	142,857,829	12,938
Noncurrent liabilities:				
Estimated landfill closure costs	-	32,503,317	32,503,317	-
Claims payable	9,094,415	-	9,094,415	-
Compensated absences	24,877,633	2,849,293	27,726,926	-
Unearned revenue	9,031,546	62,133,704	71,165,250	79,116
Notes payable	12,152,000	-	12,152,000	-
Total OPEB liability	67,731,768	3,553,965	71,285,733	-
Net pension liability	482,990,654	33,216,965	516,207,619	-
Bonds payable, net	151,465,448	260,216,888	411,682,336	-
Total noncurrent liabilities	757,343,464	394,474,132	1,151,817,596	79,116
Total liabilities	858,044,884	436,630,541	1,294,675,425	92,054
DEFERRED INFLOWS OF RESOURCES				
Pension related	6,011,550	460,802	6,472,352	-
OPEB related	27,733,185	1,456,569	29,189,754	-
Total deferred inflows of resources	33,744,735	1,917,371	35,662,106	-
NET POSITION				
Net investment in capital assets	865,085,216	506,048,243	1,371,133,459	-
Restricted for:				
Debt service	7,057,059	35,108,736	42,165,795	-
Road projects	105,389,103	-	105,389,103	-
Public safety	76,286,471	-	76,286,471	-
Economic environment	35,397,999	-	35,397,999	-
Culture and recreation	9,146,680	-	9,146,680	-
Impact fees	169,185,316	68,694,818	237,880,134	-
Renewal and replacement	-	6,220,494	6,220,494	-
Landfill closure	-	38,896,900	38,896,900	-
Other purposes	81,348,224	44,600,921	125,949,145	6,647,707
Unrestricted	71,203,335	268,139,307	339,342,642	-
Total net position	$ 1,420,099,403	$ 967,709,419	$ 2,387,808,822	$ 6,647,707

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

		PROGRAM REVENUES		
FUNCTIONS/PROGRAMS	**EXPENSES**	**CHARGES FOR SERVICES**	**OPERATING GRANTS AND CONTRIBUTIONS**	**CAPITAL GRANTS AND CONTRIBUTIONS**
PRIMARY GOVERNMENT				
Governmental activities:				
General government	$ 112,870,324	$ 20,637,876	$ 97,412,327	$ 3,204
Public safety	317,023,787	40,833,864	11,495,979	124,002
Physical environment	14,555,528	1,657,602	1,267,237	-
Transportation	78,383,294	60,815,518	34,503,289	3,431,492
Economic environment	16,865,211	1,825,292	9,933,466	-
Human services	22,328,331	883,741	1,156,278	174,873
Culture and recreation	40,405,770	30,407,161	6,902	-
Court-related	17,169,836	11,187,458	5,139,976	-
Interest and debt service charges	15,589,593	-	-	-
Total governmental activities	635,191,674	168,248,512	160,915,454	3,733,571
Business-type activities:				
Water and sewer unit	130,448,221	145,271,178	-	20,087,830
Solid waste disposal and resource recovery	36,029,086	62,006,736	-	-
Total business-type activities	166,477,307	207,277,914	-	20,087,830
Total primary government	$ 801,668,981	$ 375,526,426	$ 160,915,454	$ 23,821,401
COMPONENT UNITS:				
Housing Finance Authority	$ 14,061	$ -	$ -	$ -
Connected City Stewardship District	-	2,907,379	-	-
Total component units	$ 14,061	$ 2,907,379	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			
	PRIMARY GOVERNMENT			
FUNCTIONS/PROGRAMS	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	COMPONENT UNIT
PRIMARY GOVERNMENT				
Governmental activities:				
General government	$ 5,183,083	$ -	$ 5,183,083	$ -
Public safety	(264,569,942)	-	(264,569,942)	-
Physical environment	(11,630,689)	-	(11,630,689)	-
Transportation	20,367,005	-	20,367,005	-
Economic environment	(5,106,453)	-	(5,106,453)	-
Human services	(20,113,439)	-	(20,113,439)	-
Culture and recreation	(9,991,707)	-	(9,991,707)	-
Court-related	(842,402)	-	(842,402)	-
Interest and debt service charges	(15,589,593)	-	(15,589,593)	-
Total governmental activities	(302,294,137)	-	(302,294,137)	-
Business-type activities:				
Water and sewer unit	-	34,910,787	34,910,787	-
Solid waste disposal and resource recovery	-	25,977,650	25,977,650	-
Total business-type activities	-	60,888,437	60,888,437	-
Total primary government	$ (302,294,137)	$ 60,888,437	$ (241,405,700)	$ -
COMPONENT UNITS:				
Housing Finance Authority	$ -	$ -	$ -	$ (14,061)
Connected City Stewardship District	-	-	-	2,907,379
Total component units	$ -	$ -	$ -	$ 2,893,318
General revenues and transfers:				
General revenues:				
Property taxes	266,656,291	-	266,656,291	-
Sales tax	32,550,819	-	32,550,819	-
Communications tax	4,182,160	-	4,182,160	-
Fuel taxes	26,598,903	-	26,598,903	-
Tourist development tax	2,622,135	-	2,622,135	-
State shared revenues not restricted to specific programs	49,724,003	-	49,724,003	-
Grants and contributions not restricted to specific programs	-	-	-	-
Interest earnings	16,555,798	12,952,067	29,507,865	4,433
Miscellaneous	18,909,301	1,372,241	20,281,542	-
Transfers	1,089,190	(1,089,190)	-	-
Total general revenues and transfer	418,888,600	13,235,118	432,123,718	4,433
Change in net position	116,594,463	74,123,555	190,718,018	2,897,751
Net position - beginning as restated - Note 19	1,303,504,940	893,585,864	2,197,090,804	3,749,956
Net position - ending	$ 1,420,099,403	$ 967,709,419	$ 2,387,808,822	$ 6,647,707

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	GENERAL FUND	TOTAL NONMAJOR FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS			
Cash and cash equivalents	$ 47,723,906	$ 433,340,703	$ 481,064,609
Investments	17,832,550	210,082,248	227,914,798
Accounts receivable, net	9,961,569	6,400,382	16,361,951
Notes receivable	22,146,177	35,669,083	57,815,260
Assessments receivable	-	16,455,510	16,455,510
Due from:			
Other funds	12,235,114	61,418	12,296,532
Other governments	4,939,724	14,392,551	19,332,275
Advances to other funds	1,534,000	-	1,534,000
Prepaid items	102,786	34,260,023	34,362,809
Inventories	212,613	11,154	223,767
Other assets	293,631	1,497,587	1,791,218
Total assets	$ 116,982,070	$ 752,170,659	$ 869,152,729
LIABILITIES			
Vouchers payable	$ 6,184,662	$ 21,658,166	$ 27,842,828
Contracts payable	-	5,953,700	5,953,700
Accrued liabilities	9,386,549	5,519,210	14,905,759
Due to:			
Other funds	468,624	11,827,908	12,296,532
Other governments	1,739,720	7,999,944	9,739,664
Deposits	2,811,780	9,553,870	12,365,650
Unearned revenue	6,129,386	2,902,160	9,031,546
Other liabilities	5,235	26,714	31,949
Total liabilities	26,725,956	65,441,672	92,167,628
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	22,164,474	53,370,987	75,535,461
Total deferred inflows of resources	22,164,474	53,370,987	75,535,461
FUND BALANCES (DEFICITS)			
Nonspendable	1,849,399	34,271,177	36,120,576
Restricted	136,279	607,027,235	607,163,514
Committed	1,621,013	-	1,621,013
Assigned	6,914,919	-	6,914,919
Unassigned (deficits)	57,570,030	(7,940,412)	49,629,618
Total fund balances (deficits)	68,091,640	633,358,000	701,449,640
Total liabilities, deferred inflows or resources, and fund balances	$ 116,982,070	$ 752,170,659	$ 869,152,729

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2020

Amounts reported for governmental activities in the statement of net position are different because:		
Total fund balances - governmental funds		$ 701,449,640
Capital assets of $1,682,780,708, net of accumulated deprecation of $527,022,888, used in governmental activities are not financial resources and, therefore, are not reported in the funds.		1,155,757,820
Differences between expected and actual experiences, assumptions changes and net differences between projected and actual earnings and contributions subsequents to the measurement date for postretirement benefits (pension and OPEB) are recognized as deferred outflwos of resources and deferred inflows of resources on the statement of net positions.		
Deferred outflows - pension related	162,875,690	
Deferred outflows - OPEB related	15,295,738	
Deferred inflows - pension related	(5,972,289)	
Deferred inflows - OPEB related	(27,578,479)	
Total deferred outflows and inflows related to postemployment benefits		144,620,660
Other long-term assets that are not available to pay for current period expenditures and, there fore, are either deferred or not reported in the funds.		75,535,461
Internal serivce funds are used by management to charge the cost of fleet management and risk management to individual funds. The assets, deferred outlflows of resouces, liabilities, and deferred inflows of resources of the intenral service funds are included in governmental activities in the statement of net positions		91,245,319
Long-term liabilties that are not due and payable in the current period, and therefore are not not reprted in the funds.		
Bonds payable	(156,285,448)	
Notes payable	(14,716,000)	
Compensated absences	(27,162,896)	
Accrued interest payable on long-term debt	(3,234,892)	
Net OPEB Liability	(67,355,125)	
Net Pension liability	(479,755,136)	
		$ (748,509,497)
Net position of governmental activities		$ 1,420,099,403

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	GENERAL FUND	TOTAL NONMAJOR FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES			
Taxes	$ 215,735,380	$ 113,985,807	$ 329,721,187
Special assessments	-	67,819,256	67,819,256
Licenses and permits	6,164	34,514,746	34,520,910
Intergovernmental:			
Federal	3,263,011	115,428,775	118,691,786
State	51,520,774	28,266,505	79,787,279
Local	12,080,962	-	12,080,962
Charges for services	22,409,531	28,146,723	50,556,254
Fines and forfeitures	104,800	2,433,130	2,537,930
Interest and other earnings	3,628,056	12,927,988	16,556,044
Miscellaneous	9,231,599	17,039,093	26,270,692
Total revenues	317,980,277	420,562,023	738,542,300
EXPENDITURES			
Current:			
General government (noncourt-related)	56,949,937	40,800,627	97,750,564
Public safety	167,199,684	127,323,897	294,523,581
Physical environment	1,172,353	17,854,757	19,027,110
Transportation	-	54,904,835	54,904,835
Economic environment	1,896,558	23,277,893	25,174,451
Human services	11,909,446	5,830,498	17,739,944
Culture and recreation	18,087,879	403,704	18,491,583
Court-related	2,901,071	15,041,871	17,942,942
Capital outlay	1,024,412	141,580,252	142,604,664
Debt service:			
Principal	-	6,973,555	6,973,555
Interest and debt service charges	-	6,305,727	6,305,727
Total expenditures	261,141,340	440,297,616	701,438,956
Excess (deficiency) of revenues over expenditures	56,838,937	(19,735,593)	37,103,344
OTHER FINANCING SOURCES (USES)			
Transfers in	23,961,288	446,745,431	470,706,719
Transfers out	(69,729,729)	(399,795,828)	(469,525,557)
Proceeds from bond issuance	-	30,120,000	30,120,000
Total other financing sources (uses)	(45,768,441)	77,069,603	31,301,162
Net change in fund balances	11,070,496	57,334,010	68,404,506
Fund balances - beginning as restated - Note 19	57,021,144	576,023,990	633,045,134
Fund balances - ending	$ 68,091,640	$ 633,358,000	$ 701,449,640

The notes to financial statements are an integral part of this statement.

PASCO 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, 2020

Net change in fund balances - total governmental funds		$ 68,404,506
The change in net position reported for governmental activities in the Statement of Activities is different because:		
Governmental funds report capital outlay as expenditures. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital assests ($190,289,466) exceeded depreciation expense ($42,228,601) in the current period.		148,057,865
Revenues in the statement of activities that do not provide current finacial resources are not reported as revenues in the funds.		
Changes in notes receivable	(16,639,277)	
Property taxes	(23,492,783)	
Interest	2,261,445	
Accrued liabilties	2,894,870	
		(34,975,745)
The net effect of various miscellaneous transactions involving the sale of capital assets is to decrease net position.		(2,659,157)
Bond and other debt proceed provide current financial resources to governmenal funds, but issuing debt increases long-term liabiltiies in the Statement of Net Position. Repayment of bond and other debt principal in an expenditure in the governemntal funds, but repayment reduces long-term liabilites in the Statement of Net Position. Also, governmental funds reported the effect premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statemnt of activities.		
Issuance of refunding bonds	(22,200,000)	
Bonds Issues	(7,920,000)	
Principal paid on debt	6,973,555	
		(23,146,445)
The internal service funds are used by management to charges the costs of fleet management and risk management to individuals funds. The net revenue of certain activities of internal service funds is reported with governmental activities.		6,684,315
Some expenses reported in the statement of activities do not require the use of current fianncial resources and, therefore, are not reported as expenditures in the govenmental funds.		
Compensated absences	(3,294,050)	
Changes in pension liabilities and related deferred outflows and inflows of resources	(100,508,047)	
Changes in OPEB liabilities and related deferred outflows and inflows of resources	58,031,221	
Change in net position of governmental activities		(45,770,876)
		$ 116,594,463

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2020

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND SEWER UNIT	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
ASSETS				
Current assets:				
Cash and cash equivalents	$ 171,988,634	$ 87,955,249	$ 259,943,883	$ 53,882,145
Investments	66,231,516	44,679,203	110,910,719	22,016,800
Accounts receivable, net	18,293,320	4,941,276	23,234,596	674,424
Due from other funds/governments	1,204,582	-	1,204,582	285,184
Prepaid items	-	107,410	107,410	-
Inventories	1,561,219	-	1,561,219	-
Other assets	-	-	-	856,666
Total current assets	259,279,271	137,683,138	396,962,409	77,715,219
Noncurrent assets:				
Restricted cash and cash equivalents	112,663,252	19,233,797	131,897,049	-
Restricted investments	12,385,385	49,239,435	61,624,820	-
Due from other governments	10,889,659	-	10,889,659	-
Water entitlements	576,363	-	576,363	-
Capital assets:				
Land	21,373,078	3,569,515	24,942,593	1,889,479
Intangibles	13,238,808	1,062,883	14,301,691	-
Buildings	135,908,774	33,951,018	169,859,792	2,368,321
Improvements other than buildings	935,459,933	130,200,207	1,065,660,140	2,326,545
Equipment	9,558,802	2,243,292	11,802,094	92,328,564
Construction in process	82,479,676	7,344,917	89,824,593	-
Less accumulated depreciation	(480,613,911)	(113,210,897)	(593,824,808)	(54,956,694)
Capital assets, net	717,405,160	65,160,935	782,566,095	43,956,215
Total noncurrent assets	853,919,819	133,634,167	987,553,986	43,956,215
Total assets	1,113,199,090	271,317,305	1,384,516,395	121,671,434
DEFERRED OUTLFOWS OF RESOURCES				
Pension related	7,744,486	1,152,558	8,897,044	880,339
OPEB related	660,527	147,323	807,850	85,804
Deferred charges on debt refundings	3,946,968	1,436,274	5,383,242	-
Deferred charges on acquisitons	6,652,800	-	6,652,800	-
Total deferred outflows of resources	19,004,781	2,736,155	21,740,936	966,143

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2020

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND SEWER UNIT	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
LIABILITIES				
Current liabilities:				
Vouchers payable	$ 8,228,590	$ 5,478,734	$ 13,707,324	$ 8,983,021
Contracts payable	645,595	485,978	1,131,573	-
Accrued liabilities	1,481,154	221,257	1,702,411	151,473
Claims payable	-	-	-	7,568,693
Due to other governments	16,679	12,245	28,924	-
Compensated absences	146,312	17,900	164,212	36,393
Payable from restricted assets:				
Deposits	9,098,086	22,914	9,121,000	-
Interest payable	3,793,543	352,422	4,145,965	-
Bonds payable, net	6,380,000	5,775,000	12,155,000	-
Total current liabilities	29,789,959	12,366,450	42,156,409	16,739,580
Noncurrent liabilities:				
Estimated landfill closure costs	-	32,503,317	32,503,317	-
Claims payable	-	-	-	9,094,415
Advances from other funds	-	-	-	1,534,000
Compensated absences	2,462,008	387,285	2,849,293	218,135
Unearned revenue	62,133,704	-	62,133,704	-
Total OPEB liability	2,906,912	647,053	3,553,965	376,643
Net pension liability	29,007,018	4,209,947	33,216,965	3,235,518
Revenue bonds, net	241,257,654	18,959,234	260,216,888	-
Total noncurrent liabilities	337,767,296	56,706,836	394,474,132	14,458,711
Total liabilities	367,557,255	69,073,286	436,630,541	31,198,291
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Pension related	387,186	73,616	460,802	39,261
OPEB related	1,190,942	265,627	1,456,569	154,706
Total deferred inflows of resources	1,578,128	339,243	1,917,371	193,967
NET POSITION				
Net investment in capital assets	465,973,964	40,074,279	506,048,243	43,956,215
Restricted for:				
Debt service	22,061,956	13,046,780	35,108,736	-
Impact fees	68,694,818	-	68,694,818	-
Renewal and replacement	4,097,399	2,123,095	6,220,494	-
Landfill closure	-	38,896,900	38,896,900	-
Other purposes	30,194,464	14,406,457	44,600,921	-
Unrestricted	172,045,887	96,093,420	268,139,307	47,289,104
Total net position	$ 763,068,488	$ 204,640,931	$ 967,709,419	$ 91,245,319

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND SEWER UNIT	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
OPERATING REVENUES				
Charges for services	$ 145,271,178	$ 62,006,736	$ 207,277,914	$ 87,941,679
OPERATING EXPENSES				
Personal services	32,702,984	2,901,015	35,603,999	3,885,758
Contractual services	34,068,681	25,731,768	59,800,449	46,138,560
Travel	8,172	588	8,760	874
Materials and supplies	7,887,822	397,492	8,285,314	6,052,932
Heat, light, and power	5,673,113	219,808	5,892,921	45,810
Equipment rental and maintenance	4,716,976	1,096,971	5,813,947	612,142
Communications	269,806	20,299	290,105	13,715
Administrative charge from General Fund	4,509,480	602,144	5,111,624	4,043,061
Health insurance	-	-	-	12,913,524
Current charges/stop loss fees	-	-	-	2,566,464
Depreciation	29,630,881	3,998,514	33,629,395	7,465,167
Miscellaneous	1,774,287	831,918	2,606,205	193,237
Total operating expenses	121,242,202	35,800,517	157,042,719	83,931,244
Operating income	24,028,976	26,206,219	50,235,195	4,010,435
NONOPERATING REVENUES (EXPENSES)				
Interest and other investment earnings	9,690,315	3,261,752	12,952,067	1,452,741
Interest and debt service charges	(8,433,433)	(973,675)	(9,407,108)	-
Net amortization of bond premium (discount)	(73,920)	(154,380)	(228,300)	-
Gain/loss of surplus property	56,985	249,077	306,062	1,313,111
Miscellaneous	1,391,614	(124,615)	1,266,999	-
Total nonoperating revenues (expenses)	2,631,561	2,258,159	4,889,720	2,765,852
Income before contributions and transfers	26,660,537	28,464,378	55,124,915	6,776,287
Capital grants and contributions	20,087,830	-	20,087,830	-
Transfers in	-	-	-	3,558,028
Transfers out	(1,089,190)	-	(1,089,190)	(3,650,000)
Change in net position	45,659,177	28,464,378	74,123,555	6,684,315
Net position - beginning as restated - Note 19	717,409,311	176,176,553	893,585,864	84,561,004
Total net position - ending	$ 763,068,488	$ 204,640,931	$ 967,709,419	$ 91,245,319

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUSINESS-TYPE ACTIVITIES			ACTIVITIES
	WATER AND SEWER UNIT	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	$ 162,377,559	$ 62,547,550	$ 224,925,109	$ 1,499,613
Receipts from employees	26,640,040	-	26,640,040	9,371,556
Receipts from interfund services provided	-	-	-	76,277,596
Payments to suppliers for goods and services	(55,007,781)	(27,124,114)	(82,131,895)	(50,631,654)
Payments for interfund services used	(4,509,480)	(602,144)	(5,111,624)	(249,894)
Payments for personal services	(30,501,248)	(5,056,829)	(35,558,077)	(22,188,969)
Payments for other operating activities	(1,774,313)	(831,918)	(2,606,231)	-
Net cash and cash equivalents provided by operating activities	97,224,777	28,932,545	126,157,322	14,078,248
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	-	-	3,558,028
Transfers out	(1,089,190)	-	(1,089,190)	(3,650,000)
Net cash and cash equivalents used for noncapital financing activities	(1,089,190)	-	(1,089,190)	(91,972)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Proceeds from capital debt	145,005,000	-	145,005,000	-
Principal payments - bonds and notes	(132,953,731)	(5,583,639)	(138,537,370)	-
Interest and fiscal charges paid	(11,899,047)	(973,675)	(12,872,722)	-
Proceeds from sale of assets	1,480,793	1,154,140	2,634,933	1,152,027
Acquisition and construction of capital assets	(59,926,637)	(6,163,561)	(66,090,198)	(12,857,892)
Capital grants and contributions	20,087,830	-	20,087,830	-
Net cash and cash equivalents used for capital and related financing activities	(38,205,792)	(11,566,735)	(49,772,527)	(11,705,865)
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from the sale of investment securities	22,607,186	1,813,925	24,421,111	-
Purchase of investment securities	(2,779,951)	(12,793,101)	(15,573,052)	(4,067,456)
Investment income	9,690,315	3,261,752	12,952,067	1,447,512
Net cash and cash equivalents provided by (used for) investing activities	29,517,550	(7,717,424)	21,800,126	(2,619,944)
Net increase (decrease) in cash and cash equivalents	87,447,345	9,648,386	97,095,731	(339,533)
Cash and cash equivalents - beginning as restated - Note 19	197,204,541	97,540,660	294,745,201	54,221,678
Cash and cash equivalents - ending	$ 284,651,886	$ 107,189,046	$ 391,840,932	$ 53,882,145
Reconciliation of cash and cash equivalents:				
Unrestricted cash and cash equivalents	171,988,634	87,955,249	259,943,883	53,882,145
Restricted cash and cash equivalents - noncurrent	112,663,252	19,233,797	131,897,049	-
	$ 284,651,886	$ 107,189,046	$ 391,840,932	$ 53,882,145

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			
	WATER AND SEWER UNIT	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL	GOVERNMENTAL ACTIVITIES - INTERNAL SERVICE FUNDS
Reconciliation of operating income to net cash provided by operating activites:				
Operating income	$ 24,028,976	$ 26,206,219	$ 50,235,195	$ 4,010,435
Adjustments to reconcile operating income to net cash and cash equivalents provided by operating activities:				
Depreciation	29,630,881	3,998,514	33,629,395	7,465,167
(Increase) decrease in accounts receivable	6,219,019	527,183	6,746,202	(484,425)
(Increase) decrease in due to/due from other funds	-	-	-	(287,184)
(Increase) decrease in inventory	1,503	-	1,503	-
(Increase) in prepaid items	-	(5,776)	(5,776)	-
(Increase) decrease in other assets	-	-	-	118,589
Increase (decrease) in vouchers payable	1,012,234	(2,525,964)	(1,513,730)	4,088,632
Increase (decrease) in accrued liabilities	(2,191,717)	(74,545)	(2,266,262)	11,152
Increase (decrease) in claims payable	-	-	-	(829,865)
Increase (decrease) in compensated absences	419,089	59,512	478,601	36,393
Increase (decrease) in due to/due from other governments	(1,204,555)	6,225	(1,198,330)	-
Increase (decrease) in unearned revenue	33,636,135	587,184	34,223,319	(38,948)
Increase (decrease) in deposits	371,815	(70)	371,745	-
Increase (decrease) in debt refunding	5,632,178	(317,396)	5,314,782	-
Decrease in OPEB liability and related deferred items	2,465,989	2,825,815	5,291,804	(94,874)
Decrease in net pension liability and related deferred items	(2,796,770)	(561,907)	(3,358,677)	83,176
Increase in net estimated landfill closure costs and pollution remediation	-	(1,792,449)	(1,792,449)	-
Total adjustments	73,195,801	2,726,326	75,922,127	10,067,813
Net cash and cash equivalents provided by operating activities	$ 97,224,777	$ 28,932,545	$ 126,157,322	$ 14,078,248
Schedule of non-cash capital and related financing activities:				
Capital asset purchases in contracts payable	1,112,532	431,553	1,544,085	-
Total noncash capital activities	$ 1,112,532	$ 431,553	$ 1,544,085	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
SEPTEMBER 30, 2020

	TOTAL AGENCY FUNDS
ASSETS	
Cash and cash equivalents	$ 21,768,445
Investments	3,331,086
Due from other funds	1,779
Total assets	$ 25,101,310
LIABILITIES	
Vouchers payable	$ 1,778
Due to other funds	468,829
Due to other governments	12,359,250
Deposits	12,271,453
Total liabilities	$ 25,101,310

The notes to financial statements are an integral part of this statement.

NOTES TO FINANCIAL STATEMENTS

PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

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1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

Pasco County (the "County"), founded in 1887, is a non-chartered political subdivision of the State of Florida and is authorized the power of self-government by the Constitution of the State of Florida and Florida Statutes. The Board of County Commissioners (the "Board") is the legislative and governing body of the County. A County Administrator is appointed by the Board and is responsible for administrative and budgetary control of the resources of the Board.

The Constitution of the State of Florida also provides for five Constitutional Officers with specific duties and reporting responsibilities prescribed by Statute. The Officers are as follows: Clerk of Circuit Court and County Comptroller ("Clerk & Comptroller"), Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector.

The Constitutional Officers and the Board maintain separate accounting records and budgets.

Annual operating budgets of the Clerk & Comptroller, Sheriff, and Supervisor of Elections are submitted to the Board for approval, as the Board's share of the funding for the operations of these Officers is provided primarily from the general revenues of the County as well as supplemented by the fees charged by these Officers pursuant to Statute.

The budgets of the Property Appraiser and the Tax Collector are submitted to the State's Department of Revenue for approval. The budget for court-related functions of the Clerk & Comptroller's operations is submitted to and approved by the Florida Clerks of Court Operations Corporation, a public corporation created under Section 28.35, Florida Statutes.

Separate financial reports are prepared for each of the Constitutional Officers. The financial statements in this report represent a combination of those separate financial reports, together with the operations of the Board. The Board and the Constitutional Officers constitute the Pasco County primary government.

As required by the generally accepted accounting principles (GAAP), these financial statements comprise the Pasco County reporting entity, which includes the primary government and its component units. The process of evaluating potential component units involved the application of criteria set forth in Governmental Accounting Standards Board (GASB). The definition of the reporting entity is based primarily on the notion of financial accountability. A primary government is financially accountable for the organizations that make up its legal entity. It is also financially accountable for legally separate organizations if its officials appoint a voting majority of an organization's governing body and either it is able to impose its will on that organization or there is a potential for the organization to provide specific financial benefits to, or to impose specific financial burdens on, the primary government. GASB Statement No. 39 provides additional guidance to determine whether certain organizations for which the primary government is not financially accountable should be reported as component units based on the nature and significance of their relationship with the primary government. Generally, it requires reporting, as a component unit, an organization that raises and holds economic resources for the direct benefit of a governmental unit.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Using the aforementioned criteria, the following determinations have been made:

Discretely Presented Component Units

Pasco County Housing Finance Authority
The Pasco County Housing Finance Authority was created by County ordinance as a public body corporate and politic under authority granted by Sec. 159.604, Florida Statutes. The Housing Finance Authority functions to alleviate a shortage of housing and capital for investment in housing within the territorial boundaries of Pasco County. The Board appoints all members of the Housing Finance Authority and may remove members without cause. The Board is empowered to terminate the Housing Finance Authority and may, at its sole discretion, and at any time, alter or change the structure, organization, programs, or activities of the Authority. All rules, regulations, and program guidelines of the Authority are effective only upon approval by the Board. Any and all fees earned by the Authority are required to be placed in a separate fund and the Board shall determine how such funds are to be used; funds are to be used only for low and moderate income housing purposes in Pasco County. The component unit column in the government-wide financial statements includes the financial data of the Pasco County Housing Finance Authority.

J. "Ben" Harrill Villages of Pasadena Hills Stewardship District
The J. "Ben" Harrill Villages of Pasadena Hills Stewardship District (the "District") was created and incorporated as a public body corporate and politic, a limited, special-purpose dependent district, under Chapters 125 and 189, Florida Statutes, and as defined in the Pasco County Land Development Code (the "Code"). The District functions to provide a framework for the delivery of infrastructure, facilities and services to accommodate growth, as well as the financing and oversight of lands, within the District boundaries. The governing board of the District is the Board of Supervisors, which is the Pasco County Board of County Commissioners. The Board exercises general and special powers as provided in the Code and District charter, respectively, as well as other powers, authority, and functions in accordance with Chapter 189, Florida Statutes. The District will remain in existence until terminated and dissolved pursuant to amendment to the Code by the Board, after retirement of any bonds or other obligations of the District. There were no financial activities conducted by the District during the year. However, under current reporting entity criteria, any future activity of the District would be included by the discrete presentation method.

Connected Cities
The County was specifically selected by the State legislature to implement a Pilot Program, which is being pursued as a public-private partnership with Metro Development Group. The private partner is funding the third-party planning consultant expenses for the Pilot Program implementation phase, and the County as public partner has committed substantial staff time and resources to the regulatory approval process. The County will ensure that the Connected City Pilot Program is implemented as authorized and directed by SB 1216 in a manner that is consistent with the County's long-term growth strategy, and the Board of County Commissioners will make the final decision as to the provisions for the Special Planning Area. SB 1216 was passed by the Florida Legislature in April 2015 and established Pasco County as a 10-year pilot program for Connected City Comprehensive Plan Amendments. The Board also will make all future land use and zoning decisions within the Connected City Corridor, just as for any other Comprehensive Plan or Rezoning request. The component unit column in the government-wide financial statements includes the financial data of the Connected Cities.

The fiscal year end for all the discretely presented component units is September 30th.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

A. Reporting Entity (Continued)

Related Organizations

Pasco County Health Facilities Authority
The Pasco County Health Facilities Authority was created by County ordinance as a public body corporate and politic under Section 154.207, Florida Statutes. It functions to assist health facilities in the acquisition, construction, financing, and refinancing of projects within Pasco County.

Pasco County Educational Facilities Authority
The Pasco County Educational Facilities Authority was created by County resolution as a public body corporate and politic under authority granted by Section 243.21, Florida Statutes.

The Educational Facilities Authority functions to assist institutions of higher education in the construction, financing, and refinancing of facilities or projects.

While the Board appoints the members of these authorities, and may abolish the authorities by ordinance or resolution, the Board is not able to impose its will on these organizations. In addition, the Board is not able to gain access to their economic resources and the authorities are neither financially accountable to nor fiscally dependent upon the Board. Consequently, these related organizations are not component units and are not included in the accompanying financial statements.

B. Government-wide and Fund Financial Statements

The County's Basic Financial Statements consist of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

Government-wide Financial Statements

The government-wide financial statements include the statement of net position and the statement of activities. These statements report information on the government's activities as a whole, which include the primary government and its component unit. For the most part, the effect of interfund activity has been eliminated from these statements in order to avoid a distortion of financial results. Net residual amounts due between governmental and business-type activities are presented as internal balances on the Statement of Net Position where they are eliminated in the total primary government column. Fiduciary funds of the government are also excluded from this presentation since their resources are not available for government funding purposes. The Statement of Net Position reports all financial and capital resources of the governmental and business-type activities. It is presented in a net position format (assets and deferred outflows, fewer liabilities and deferred inflows, equal net position) and is shown with three components: net investment in capital assets, restricted net assets; and unrestricted net assets. The Statement of Activities reports functional categories of programs provided by the County, and demonstrates the degree to which the direct expenses of a given function are offset by program revenues. In addition, the County chooses to eliminate indirect costs between governmental activities to avoid a "doubling up" effect.

Program revenues are classified into three categories: charges for services; operating grants and contributions; and capital grants and contributions. Charges for services refer to direct recovery of costs from customers for services rendered, such as those for emergency services, libraries, court operations, etc.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements (Continued)

Grants and contributions refer to revenues restricted for specific programs whose use may be restricted further to operational or capital items. The general revenues section displays revenue collected which helps support all functions of Pasco County government and contribute to the change in the net position for the fiscal year. General revenues include all taxes.

Fund Financial Statements

The fund financial statements appear after the government-wide financial statements and report additional and detailed information about Pasco County's operations for its major funds, individually, and nonmajor funds, in the aggregate, for governmental, proprietary and fiduciary fund types. A major fund is one that meets the criteria set forth in GASB Statement No. 34 or one which the County considers to be of particular importance. If neither of these conditions exists, funds are considered to be nonmajor funds. Included are budgetary comparison statements, which report the County's original budget together with the comparison of final budget and actual results. In addition, reconciliations are provided that convert the results of governmental fund accounting to the government-wide presentation.

Major Funds

General Fund - The General Fund is the County's primary operating fund. The purpose of the fund is to account for all financial resources, except for those required to be accounted for in other funds. The General Fund is subdivided to represent each of the elected officials of the County.

The County's enterprise funds are reported as major funds, with most of the cost involved paid through the collection of charges for services to customers:

Water and Wastewater Unit – This fund accounts for the activities of any water and wastewater services provided to the general public.

Solid Waste Disposal and Resource Recovery System Fund - This fund accounts for the activities of any Solid Waste services provided to the general public.

Non-Major Governmental Funds

In addition to those funds that are reported as major, the County also reports as nonmajor all funds that are included in the following fund types:

Special Revenue Funds - These funds are used to account for the proceeds of specific revenue sources (other than for major capital projects) that are legally restricted to expenditure for specified purposes other than debt service or capital projects.

Debt Service Funds - These funds are used to account for the accumulation of resources for, and the payment of, principal, interest and related costs of governmental activities long-term debt

Capital Projects Funds - These funds account for resources provided by transfers from the General Fund that are used for the acquisition or construction of capital facilities and other projects (other than those financed by Proprietary Fund Types), as well as bond proceeds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-wide and Fund Financial Statements (Continued)

Other Fund Types

Internal Service Funds - These funds account for the County insurance, County self-insurance, Clerk & Comptroller's insurance, Sheriff's Health Insurance, and equipment service operations which provide respective services and commodities to other operations of the County.

Trust and Agency Funds - These funds are used to account for collection/disbursement of monies by the County on behalf of other governments and individuals. Examples are: Security Deposits, Cash Bonds, and Donations.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Non-current Governmental Assets/Liabilities

GASB Statement No. 34 requires all non-current governmental assets and non-current liabilities be reported in the governmental activities column contained within the government-wide Statement of Net Position.

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus is used to describe the types of transactions and events that are reported, or measured. Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements and to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, respectively. Under the economic resources measurement focus, net position (total assets and deferred outflows less total liabilities and deferred inflows) is measured. Under the accrual basis of accounting, revenues are recognized in the period in which they are earned and expenses are recognized in the period incurred.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The operating revenues of the County's enterprise funds, the Water and Wastewater Unit and the Solid Waste Disposal and Resource Recovery System, are charges for services to customers. Operating expenses of these operations include salaries, contractual services, materials and supplies, utilities, equipment rental and maintenance, communications, administrative charges, and depreciation.

All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses. In addition, when both restricted and unrestricted resources are available for use, it is the County's policy to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted assets are available.

All governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Accordingly, under this measurement focus, only current assets, except as noted below, and current liabilities are included on their balance sheets, and the reported fund balances provide an indication of available spendable or appropriable resources.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Statements of Revenues, Expenditures and Changes in Fund Balances report increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they present a summary of sources and uses of available spendable resources during a period.

Noncurrent portions of long-term receivables due in governmental funds are reported on their balance sheets. However, recognition of governmental fund type revenues represented by these noncurrent receivables is deferred until they become current receivables since they do not represent "available spendable resources" in the spending measurement focus used for governmental funds.

All governmental funds follow the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they have become earned and they are both measureable and available to finance expenditures of the current period. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the County considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures are recorded when the related liability is incurred except for: (1) principal and interest on general long-term debt, which are recognized when due; (2) the noncurrent portion of accrued compensated absences, which is recorded as a long-term liability on the government-wide financial statements; and (3) prepaid items, reported only on the balance sheet when they occur, and do not affect expenditures.

In applying the susceptibility-to-accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended for the specific purpose or project before any amounts will be paid to the County; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are substantially irrevocable, the exception being a failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt, or earlier if they meet the availability criterion.

Licenses and permits and miscellaneous revenues (except investment earnings) are not recorded until actually received, as, generally, these revenues are not measurable and available until that time. Property taxes and investment earnings are recorded as earned since they are considered to be measurable and available.

Special assessments are measurable when they are levied. They become available when they are due as long as the County receives them soon enough after year-end to pay current liabilities. Amounts that are measurable but not available are recorded as deferred inflows.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Inflows/Outflows and Net Position (Continued)

Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded as a reservation of budget, is employed as an extension of the statutorily required budgetary process. Under Florida Statutes, appropriations, even if encumbered, lapse at the end of the fiscal year. The following are significant encumbrances outstanding at September 30, 2020:

General Fund	$ 4,282,916
Nonmajor Governmental Funds	40,383,553
Total, All Funds	$44,666,469

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand (petty cash), demand deposits, and short-term investment with original maturities of three months or less from the date of acquisition. The County pools substantially all cash and investments, except for those situations requiring separate cash and investment accounts in accordance with legal restrictions.

Investments

The County accounts for its investments in accordance with the provisions of GASB Statement No. 72, *Fair Value Measurement and Application*. This statement requires governmental entities to report investments at fair value (see Note 3). All changes in fair value of investments are recognized as gains or losses in the Statement of Activities. The SBA's Florida PRIME is a 2a7- like pool and is, therefore, reported at its actual pooled share price (its value) as the pool account balance (amortized cost) is the same as its fair value. A 2a7-like pool is an external investment pool that is not registered with the SEC as an investment company, but nevertheless has a policy that it will, and does operate in a manner consistent with the SEC's Rule 2a7. Rule 2a7 allows SEC-registered mutual funds to use amortized cost to report net assets to compute share prices if certain conditions are met (see Notes 3B and 3C). For purposes of the statement of cash flows, investments in money market funds are considered cash and cash equivalents.

Earnings from pooled cash and investments are allocated to each fund based on a three-month average of the equity balance of each fund. In fiscal 2020 deposits earned interest at the following rates: SBA's Florida PRIME, 0.33% to 2.04%; Florida Class Investment Fund (reported at NAV) 0.26% to 2.11% (SEC yield); Florida Trust Investment Day to Day Fund (reported at NAV) 0.19% to 2.05% (SEC yield); and money market funds at 1.14%.

E. Receivables, Payables, and Amounts Due From/Due To

Trade accounts receivable and various payables of the County are recorded in the government-wide, and in the governmental and proprietary fund financial statements. In proprietary fund types, accounts receivable are recorded with appropriate allowances for uncollectible accounts, which totaled approximately $10,086,000 at September 30, 2020. Related revenues are recognized as earned.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Receivables, Payables, and Amounts Due From/Due To (Continued)

In governmental funds, accounts receivable are recorded with appropriate allowances for uncollectible accounts, which totaled approximately $30,482,000 at September 30, 2020, primarily related to ambulance billings. In governmental fund types, amounts generated as a result of operations of the County are not recognized as revenue until the amounts are both measurable and available. In addition, a receivable was recorded and revenue recognized in the Water and Wastewater Unit Fund for estimated unbilled consumption at year-end. Such unbilled receivables totaled approximately $10,257,000 at September 30, 2020. Total allowances for uncollectible accounts, related to customer billings, were $10,144,261, as September 30, 2020. Activities between funds resulting in balances at year-end are reported as "Due From" and "Due To" amounts and represent interfund loans. Any residual balances outstanding between governmental and business-type activities are reported in the government-wide Statement of Net Position as internal balances.

The County has several agreements with other agencies, and individuals, under which cash has been advanced to those agencies for the purpose of financing loans for various projects (e.g., developers for multi-family affordable housing projects). These interest and noninterest-bearing advances will be repaid to the County over carrying terms. The outstanding principal balances are primarily reported as Notes and Loans Receivable in the Rural Economic and Development Administration Fund, State Housing Initiatives

Partnership Fund, and various special revenue funds. Also included in these amounts are loans receivable associated with the County's Down Payments Assistance, Neighborhood Stabilization and Housing Rehabilitation Programs.

F. Inventories and Assets Held for Resale

Inventories are determined by physical count and are stated at average cost using a moving average cost basis. Purchases of inventories for governmental fund types are reported as expenditures when used (consumption method). Inventories for governmental funds are reported on the balance sheet as an asset of their respective funds with a corresponding classification as a nonspendable amount in fund balance since they do not represent "available spendable resources". Inventories of proprietary fund types, consisting primarily of operating materials held for consumption, are reported as an expense when consumed in the operations of the fund. Inventories that consist of homes held for resale are stated at cost.

G. Restricted Assets

Certain assets are classified as restricted on the Statement of Net Position because of requirements imposed by law, regulation, creditors, grantors, contributors or other controlling provisions.

H. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (roads, streets, bridges and sidewalks) acquired subsequent to October 1, 1980, as well as intangible assets acquired subsequent to October 1, 2009, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements and in the proprietary fund financial statements. Capital assets are defined as those "attractive items" with an initial, per unit cost greater than or equal to $1,000 and a project useful life of at least one year.

Capital contributions or donations are recorded at their estimated acquisition value at the time received. The cost of normal maintenance and repairs that do not add to the value of a capital asset or materially extend its useful life are not capitalized.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

Depreciation (termed amortization for intangible assets with identifiable useful lives) is recorded on capital assets on a government-wide basis. Capital outlays of proprietary funds are recorded as capital assets that are depreciated over their estimated useful lives on a straight-line basis on both the funds basis and the government-wide basis.

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

Assets	Years
Buildings	20 - 50
Improvements Other than Building	10 - 40
Machinery and Equipment	3 - 10
Infrastructure	35 - 40
Intangibles:	
Computer Software	3 - 5
Easements and Right-of-Ways	See (1)

(1) If the value is separable from the underlying land, the useful life is the shorter of the legal or the estimated useful life; if the life is indefinite or unlimited, then it is not amortized. If the value is inseparable from the underlying land, it is not amortized.

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and the balance sheet includes a separate section for the deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The County has multiple items that qualify for reporting in this category including the deferred charge on bond refunding and pension related items such as: differences between expected and actual experience, changes in actuarial assumptions, net difference between projected and actual earnings on pension plan investments, changes in proportion and differences between the County's contributions and proportionate share of contributions, and the County's contributions subsequent to the measurement date, relating to the Florida Retirement System Pension Plan and the Retiree Health Insurance Subsidy Program. A deferred charge on bond refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The other amounts will be recognized as increases in pension expense in future years.

In addition to liabilities, the statement of net position and the balance sheet include a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position or fund balance that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Deferred Outflows/ Inflows of Resources (Continued)

The County has multiple items that qualify for reporting in this category including differences between expected and actual experience, net difference between projected and actual earnings on pension plan investments, and changes in the proportion and differences between the County's contributions and proportionate share of contributions, relating to the Florida Retirement System Pension Plan, Retiree Health Insurance Subsidy Program, and Other Postemployment Benefits.

The County also has several items, which arise only under a modified accrual basis of accounting that qualified for reporting in this category. Accordingly, the items are reported in the governmental fund's balance sheet. The governmental funds report unavailable revenues related to home loan programs. The amounts are deferred and recognized as an inflow of resources in the period in which the amounts become available.

J. Long-term Obligations and Amortization

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statements of net position, net of unamortized bond discount or premium.

Bond discounts and premiums related to long-term debt have been capitalized and are amortized over the term of the bonds using the effective interest method. Bond issue costs are expensed/expended in the period incurred. Gains and losses related to the refunding and legal defeasance of certain long-term debt have been recorded as deferred inflows and outflows and are being amortized as a component of interest expense in accordance with GASB Statement No. 65.

K. Unearned Revenue

Any assets received by the County, for services rendered in future periods, have been offset by an unearned revenue liability.

L. Pension Costs

The County participates in the Florida Retirement System (“FRS”) pension plan and Florida Retirement System Retiree Health Insurance Subsidy (“HIS”) Program. In the government-wide and proprietary fund statements of net position, liabilities are recognized for the County's proportionate share of each pension plan's net pension liability. For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the FRS defined benefit plan and the 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 as of employer payroll paid dates and benefit payments and refunds of employee contributions are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value (see Note 14).

M. Postemployment Benefits Other Than Pensions

GASB Statement No. 75 requires local and state government employers to recognize the OPEB Liability and the OPEB Expense on their financial statements along with related deferred outflows and inflows of resources (see Note 15).

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

N. Compensated Absences

The County accrues accumulated, unpaid vacation, sick pay and associated fringe benefits when such benefits are earned. Both the current and long-term portion of these compensated absences are accrued and reported in the government-wide and proprietary fund financial statements. In governmental funds, compensated absences that have matured are accrued as current-year expenditures.

O. Property Taxes

Property taxes are levied each November 1, based on assessed values on the previous January 1 (the lien date). Property taxes become due and payable on November 1 of each year. The Pasco County Tax Collector bills and collects property taxes on behalf of the County. The tax rate to finance general governmental services for the fiscal year ended September 30, 2020 was $7.6076 per $1,000 of assessed taxable property value. Taxes become delinquent on April 1 of each year. The County records delinquent property tax collections on a cash basis as delinquent taxes receivable are immaterial at September 30. This is primarily due to an annual tax certificate sale, held each year, which is advertised by law and creates a lien on the property which must be paid in full with interest.

P. Tax Abatements

Tax abatements, which require approval through voter referendum, are reductions in tax revenues as the result of an agreement between one or more governments and an individual entity. For the fiscal year ended September 30, 2020 there were no tax abatement agreements made between the County or any other entities.

Q. Classification of Fund Balances and Net Position

The County follows the provisions of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions. The objective of this Statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This Statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. Governments are required to classify fund balance in governmental funds as nonspendable, restricted, committed, assigned, and unassigned.

In accordance with GASB Statement No. 54, the components of the fund balances of governmental funds are classified as follows:

- *Nonspendable Fund Balance* – Amounts within this fund balance cannot be spent because: (a) they are legally or contractually required to be maintained intact or are not spendable as to form, such as inventory or prepaid items or (b) not in spendable form.

- *Restricted Fund Balance* – Amounts within his fund are can only be spent for specific purposes because of constitutional provisions, enabling legislation, or because of constraints by third parties, such as creditors, grantors, contributors, or laws and regulations of other governments.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Classification of Fund Balances and Net Position (Continued)

- *Committed Fund Balance* - Amounts that can be used only for the specific purposes as set forth by a policy that requires a formal action of the Board of County Commissioners, the County's highest level of decision making authority, such as an establishment of an ordinance or resolution of the Board. These commitments may be modified or removed by the Board of County Commissioners through an amendment or repeal of an ordinance or resolution, with both being equally constraining.

- *Assigned Fund Balance* - Amounts reflecting a government's intended use of resources. This intent must be established by the County Administrator, or his or her designee, and approved by the Board of County Commissioners. These amounts are intended to be used for specific purposes that are neither considered restricted or committed.

- *Unassigned Fund Balance* - This is the residual spendable funds that have not been classified as restricted, committed, or assigned to a specific purpose. For purposes of this report, only the general fund is eligible to report a positive unassigned fund balance. It is not appropriate for other governmental funds to report a positive unassigned fund balance amount.

The County has implemented fund balance and spending policies to clearly define the process for tracking the various classification balances. The policy goes on to state when a general fund expenditure is incurred and where restricted, committed, assigned, or unassigned amounts are available to be used. The County will first use restricted amounts, then committed amounts, then assigned amounts, and lastly unassigned amounts. All other funds in which expenditures are incurred and where restricted, committed, assigned, or unassigned amounts are available to be used, the County will first use unassigned amounts, then assigned amounts, then committed amounts, and finally restricted amounts.

When an expense is incurred for purposes for which both restricted and unrestricted net position is available, it is the County's policy to first use restricted net position and then unrestricted net position. The policy further sets forth the following:

General Fund - The policy set forth and adopted by the County is to set aside an emergency fund amount equal to 11.1% of budgeted expenditures for the fiscal year. Furthermore, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to that purpose, it may be necessary to report a negative unassigned fund balance.

Committed Reserve - The policy states that the following funds should have a reserve balance set aside in order to continue operations in case of an emergency. The reserve balance should equal 16.7% of the budgeted expenses within the fiscal year: Municipal Services Fund, Fire MSTU Fund, Building Inspections and Permitting Fund, Road and Bridge Fund, Stormwater Management Fund, Solid Waste System Fund, and Water and Wastewater Fund.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

R. Adoption of New Accounting Principles

During the fiscal year ended September 30, 2020 the Governmental Accounting Standards Board (GASB) issued Statement No. 95, *Postponement of the Effective Dates of Certain Authoritative Guidance*. This Statements provided relief to entities in light of the COVID-19 pandemic. As a result there were no new accounting principles adopted for fiscal year 2020.

S. Future Accounting Pronouncements

The following statements will be effective for the fiscal year ending September 30, 2021:

- Statement No. 84, *Fiduciary Activities*
- Statement No. 90, *Majority Equity Interests – an amendment of GASB Statements No. 14 and 61*

The following statements will be effective for the fiscal year ending September 30, 2022:

- Statement No. 87, *Leases*
- Statement No. 91, *Conduit Debt Obligations*

The County has not yet determined the impact, if any, that the implementation of these new pronouncements will have on its financial statements. More detailed information regarding requirements related to GASB Statements may be found at the following website: www.gasb.org/

T. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, March 31, 2020. See Note 22 for relevant disclosure. Note subsequent events occurring after this date have been evaluated for inclusion in these consolidated financial statements.

2. STEWARDSHIP, COMPLIANCE & ACCOUNTABILITY

The County currently uses the following process in establishing the budgetary data reflected in the Required Supplementary Information and Supplementation Information sections of this financial document:

- The County has adopted the budget in accordance with Chapters 129 and 200, Florida Statutes which governs the preparation, adoption, and administration of the County's annual appropriated budget.

- The Clerk & Comptroller, Sheriff, and Supervisor of Elections are required to submit a tentative budget to the Board by June 1.

- In addition to submission of a Budget to the Board, the Clerk & Comptroller is required to submit a budget, for court-related functions, to the Florida Clerks of Court Corporation.

- The Florida Department of Revenue will review budget requests from both the Property Appraiser (June 1) and Tax Collector (August 1), with a copy of the proposed budgets being sent to the Board of County Commissioners.

- No later than 35 days after certification of the ad valorem tax roll by the Property Appraiser, the County Budget Officer submits, to the Board, a tentative budget for the fiscal year beginning the following October 1.

2. STEWARDSHIP, COMPLIANCE & ACCOUNTABILITY (CONTINUED)

- The public is informed of the proposed budget and tentative millage rates through legal advertising. Public hearings are held to hear comments from the public regarding the budget.

- Prior to September 30, the Board legally adopts the budget by resolution.

- Budgetary control is generally maintained at the department level. The County Administrator acts on intradepartmental budget changes that do not alter a total department budget. All other budgetary changes must be submitted to and approved by the Board in an open session.

- Budgets are monitored at varying levels of classification detail with control generally maintained at the sub function level. In accordance with Section 129.07, Florida Statues, expenditures cannot legally exceed total appropriations.

- Beginning funds available for financing current appropriations are considered in the budgetary process but are not included in the financial statements of the Governmental Fund Types as budgeted revenue.

- Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service, and Capital Projects Funds.

- The actual result of operations in the Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund are presented on a budgetary basis. Adjustments to convert the result of operations at the end of the year from the budgetary basis of accounting to the GAAP basis of accounting for General Fund are as follows:

	Total Revenue	Total Expenses
Budgetary Basis	$ 314,603,428	$ 259,840,905
Non-Budgeted Activity:		
Office of State Courts Admin.	1,631	-
Rural Economc and Development Admin.	22,840	-
Park Development Fund	520	-
Education Fund	-	-
Environmental Lands Mgmt.	60,923	140,666
S.H.I.P.	3,290,935	1,521,956
GAAP Basis	$ 317,980,277	$ 261,503,527

2. STEWARDSHIP, COMPLIANCE & ACCOUNTABILITY (CONTINUED)

Budgets for certain Capital Projects Funds, certain Special Revenue Funds, and certain Debt Service Funds are adopted on a basis consistent with GAAP. Budgets were not prepared for the Local Option Gas Tax, Federal Forfeiture, Department of Juvenile Justice, American Recovery and Reinvestment Act, Division of Library Services, Department of Elder Affairs (Florida and Federal), Transportation Services, Department of Children and Families, U.S. Environmental Protection Agency, West Pasco Habitat, Park Impact Fee (Central), Park Impact Fee (East), Municipal Service Benefits Units, Clerk & Comptroller, Sheriff, and Supervisor of Elections' special revenue funds; The Guaranteed Entitlement Refunding Revenue Bonds Series 2003 and Half-Cent Sales Tax Revenue Bonds Series 2003 debt service funds; or the Guaranteed Entitlement CIP, Library Impact Fee (Land), Park Impact Fee VOPH (Land), Park Impact Fee VOPH (Fields), Park Impact Fee VOPH (Water Access), Park Impact Fee VOPH (Other) capital projects funds.

- All appropriations, except those that overlap fiscal years and are budgeted on a life-to-date basis, lapse at year-end, even if encumbered. However, the County intends to honor those purchase orders, contracts and commitments represented by encumbrances outstanding at year-end and reported as assigned fund balance. The subsequent year's appropriations will provide authority to complete these encumbered transactions.

For comparative purposes, certain line items of the budgets in the financial statements have been reclassified to conform to reporting classifications of actual revenues and expenditures. In accordance with Section 129.01, Florida Statutes, only 95% of receipts reasonably anticipated from all appropriate sources, including taxes to be levied, are included in the budgetary data for revenues.

3. CASH AND INVESTMENTS

The County maintains a pooled cash program that is available for use by all Board and Clerk & Comptroller controlled funds. Earnings are allocated to each of the participating funds based on a three-month average of the equity balance within each fund. Cash and investments which must be segregated due to bond covenants or other legal restrictions are not included in this program.

Cash, cash equivalents and investments consist of the following at September 30, 2020:

	Maturity	Fair Value	Portfolio Percentage	Rating (1)
Petty Cash	N/A	$ 60,946	-	N/A
Cash in Bank	N/A	125,933,432	-	N/A
Cash with Fiscal Agent	N/A	17,452,835	-	N/A
Total Cash		143,447,213	-	
Florida Fixed Income Trust	N/A	1,401,294	0.11%	AAAf
Money Market Fund	N/A	488,856	0.04%	AAAm
Florida Class	50 (Wt Avg. Days)	73,785,321	5.99%	AAAm
Florida PRIME (SBA)	35 (Wt Avg. Days)	156,228,178	12.69%	AAAm
Florida Trust (2)	1.94 Years (Avg.)	267,936,560	21.77%	AAAf
Florida Trust Day-to-Day (2)	34.39 Days (Avg.)	354,198,810	28.78%	AAAm
Florida Palm	53 Days (Wt. Avg.)	16,005,348	1.30%	AAAm
First American Treasury			0.00%	
Obligations Money Market Fund	N/A	133,012,263	10.81%	AAAm
PFM Asset Management - US Bank				
Asset-Backed Security	06/20/21 - 03/17/25	32,214,873	2.62%	N/A
Supra-National Agency Bond	04/07/22 - 10/06/23	7,886,033	0.64%	N/A
Corporate Issues	01/27/20 - 10/01/21	53,491,545	4.35%	N/A
Other Issues	N/A	1,315,882	0.11%	
Certificate of Deposits	7/18/2022	10,524,578	0.86%	N/A
U.S. Government and Agency Bonds:			0.00%	
Federal Home Loan Bank	03/15/23 - 06/01/24	64,588,517	5.25%	N/A
United States Treasury Notes	10/31/21 - 6/30/23	55,489,259	4.51%	
Municipal Bond	06/25/2020 - 07/01/2025	2,339,824	0.19%	N/A
Total Cash Equivalents and Investments		1,230,907,141	100%	
Total Pooled Cash, Cash Equivalents, and Investments		$ 1,374,354,354		

Notes:
(1) All ratings are Standard & Poor's
(2) Florida Local Government Investment Trust (Florida Trust)

A. Insurance and Collateralization of Demand Deposits

The County's demand deposits are insured by Federal depository insurance or collateralized in accordance with Chapter 280, Florida Statutes. This Statute establishes a multiple financial institution collateral pool in which all financial institutions holding public deposits together pledge a pool of collateral against all public deposits they collectively hold. In the event of a default or insolvency by a qualified public depository, any loss not covered by as assessment against the other qualified public depositories of the same type as the depository in default. The assessment is based upon the average share of the public fund deposits held by each of these depositories during the previous 12 months in relation to total public deposits held by all depositories of the same type during the same period.

3. CASH AND INVESTMENTS (CONTINUED)

B. Investments

Section 218.415, Florida Statues, the County's formally adopted Investment Policy grants the authority to invest surplus public funds in certain permitted investments. The objectives set forth in the Investment Policy included: minimize capital loss, maintenance of liquidity, and maximize return on investment.

Credit Risk

The Investment Policy is designed to safeguard the County's funds by restricting authorized investments to the following:

Local Government Investment Pools – These are classified as state, local government, or privately-sponsored investment pools that are authorized pursuant to the Florida Interlocal Cooperation Act of 196, as provided in Section 163.01, Florida Statutes.

U.S. Treasury & Government Guaranteed – U.S. Treasury obligations, and obligations the in which the principal and interest are guaranteed by the full faith and credit of the U.S. Government.

Commercial Paper – U.S. dollar denominated commercial paper issued or guaranteed by a domestic corporation, company, financial institution, trust or other entity, only unsecured debt permitted. Money Market Funds – Shares in open-end and no-load money market mutual funds, provided such funds are registered under the Investment Company Act of 1940 and operate in accordance with Rule 2a-7.

Other investments authorized by law or by ordinance for a county or a municipality. In addition to Section 218.415(16), Florida Statutes the investment of county funds is authorized by Section 28.33 and 219.075, Florida Statutes.

Custodial Credit Risk

The Investment Policy, pursuant to Section 218.415(18), Florida Statues, requires that all securities purchased by, and all collateral obtained by the County, must be held in the County's name through the execution of a third-party custodial safekeeping agreement.

Investment Rate Risk

The Investment Policy limits interest risk by attempting to match investment maturities with known cash needs and anticipated cash flow requirement. In addition, the investment portfolio must be diversified as to maturity. The maximum stated investment maturity, for various investment sectors, is 5.50 years. At September 30, 2020, maturities of investment in U.S. Government and Agency Bonds ranged from 2 to 6 years.

3. CASH AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

Concertation of Credit Risk

The County diversifies its investments by type, institution, and maturities to reduce overall portfolio risk. The County's Investment Policy establishes the following guidelines for permitted investments:

	Maximum %	Issuer Limit (%)	Maximum Maturity
United States Government Securities			
U.S. Treasury Obligations	100%	100%	5.50 Years
United States Government Agencies			
Governmental Nat'l Mortgage Assoc. (GNMA)	100%	40%	5.50 Years
Other U.S. Government Guaranteed	100%	10%	5.50 Years
United States Government Instrumentalities			
Federal Nat'l Mortgage Assoc. (FNMA)	75%	40%	5.50 Years
Federal Home Loan Bank/District Bank	75%	40%	5.50 Years
Federal Farm Credit Banks	75%	40%	5.50 Years
Federal Home Loan Mortgage Corp. (FHLMC)	75%	40%	5.50 Years
Other Federal Agency Not Listed Above	75%	10%	5.50 Years
Supranationals	25%	10%	5.50 Years
Corporates	35%	5%	5.50 Years
Municipals	25%	5%	5.50 Years
Agency Mortgage-Backed Securities (MBS)	25%	40%	5.50 Years
Asset-Backed Securities (ABS)	25%	5%	5.50 Years
Certificate of Deposit and Savings Accounts	50%	N/A	5 Years
Commercial Paper (CP)	25%	5%	270 Days
Repurchase Agreements (Repo or RP)	40%	20%	1 Year
Money Market Funds (MMFs)	50%	25%	N/A
Intergovernmental Pools (LGIPs)	75%	100%	N/A
Florida Local Government Surplus Funds Trust Funds (SBA)	25%	N/A	N/A

C. Reconciliation of Cash and Cash Equivalents and Investments to Basic Financial Statements

Primary Government:	
Current Assets	
Cash and Cash Equivalents	$ 794,890,637
Investments	360,842,317
Noncurrent Assets:	
Restricted Cash and Cash Equivalents	131,897,049
Restricted Investments	61,624,820
Agency Fund:	
Cash and Cash Equivalents	21,768,445
Investments	3,331,086
	$ 1,374,354,354

3. CASH AND INVESTMENTS (CONTINUED)

D. Fair Value Measurements

GASB Statement No. 72, *Fair Value Measurements and Application*, sets forth the necessary framework needed to improve financial reporting as it relates to the definition of fair value. GASB Statement No. 72 lays the foundation and establishes the necessary hierarchy in regards to financial reporting for assets and liabilities measured at fair value. The hierarchy will allocate the highest priority for identical assets and liabilities (Level 1 measurements) and the lowest priority to unobservable (Level 3 measurements). The three levels of fair value hierarchy established under GASB Statement No. 72 are:

Level 1 – Investments reflect prices quoted in active markets for identical assets or liabilities in active markets that a government can access at the measurement date.

Level 2 – Investments reflect prices that are based on similar observable assets either directly or indirectly, which may include input in maEErkets that are not considered to be active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Investments reflect prices based upon unobservable sources

"NAV" – Investments in the Florida Trust and Florida Class represent a total of $695,920,691 in pooled investment programs. No specific investments are assigned to the County, rather the County's investment is equal to the total fund net asset value times the District's units as a percentage of total units outstanding. Any dividends or interest of the programs are reinvested. In addition, the County may withdraw either a portion of or its entire investment at any time in the Program.

Investments classified as Level 1 Inputs are based on a quoted price for identical assets or liabilities in an active market. The fair values of these investments are based on the last reported sales prices on the last day of the fiscal year. Level 1 Inputs are investments that are traded in daily public markets within the United States.

Investments that are traded in markets, but are not considered to be actively traded on a daily basis are classified as Level 2 Inputs. Other criteria that satisfy the Level 2 hierarchy are: valued based on quotes market prices, dealer and broker quotations, bid prices, or alternative pricing sources using observable inputs. Inputs used in fair value measurement should be consistent with the inputs that market participants would use in pricing the asset or liability. Investments that commonly fall within the Level 2 hierarch are: investment grade corporate bonds, mortgage-backed securities, bank loans, and municipal bonds. The fair values of these investments are based on the last reported observable input on the last day of the year.

The most complex and lowest priority investments are the Level 3 Inputs. These investments have a substantial unobservable input, as they are rarely traded. Level 3 investments include private equity, distressed debt, and non-standard derivatives. The fair values of these investments are determined by estimation with the best information available. All reasonably available information will be used to determine fair value without incurring an excessive cost for this effort.

3. CASH AND INVESTMENTS (CONTINUED)

D. Fair Value Measurements (Continued)

The county has the following recurring fair value measurements as of September 30, 2020:

	Fair Value Measurements			
Cash equivalents and investments by fair value level	Quotes Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	September 30, 2020
Debt Securities				
Asset Backed	$ 6,552,532	$ 25,662,338	$ -	$ 32,214,870
Federal Home Loan Bank	36,018,884	28,569,633	-	64,588,517
Municpal Bond	553,268	1,786,559	-	2,339,827
United States Treasury	55,489,259	-	-	55,489,259
Corporate Issues	50,189,578	3,301,967	-	53,491,545
Supra-National Agency Bond	-	7,886,033	-	7,886,033
Other Issues	1,315,882	-	-	1,315,882
Total cash equivalents and investments by fair value level	$ 150,119,403	$ 67,206,530	$ -	$ 217,325,933
Cash equivalents and investments measured at the net asset value (NAV)				
Florida Trust				622,135,370
Florida Class				73,785,321
Florida Palm				16,005,348
Total Investments Measured at NAV				711,926,039
Total cash equivalents and investments at fair value				$ 929,251,972
Cash equivalents and investments measured at the amortized cost				
State Board of Administration - FL Prime				156,228,178
Florida Fixed Income Trust				1,401,294
Money Market Deposits				133,501,119
Certificate of Deposits				10,524,578
Total cash and equivalents and investments measured at amortized cost				$ 301,655,169
Total cash equivalents and invesments				$ 1,230,907,141

4. RECEIVABLES AND DUE FROM OTHER GOVERNMENTS

A. Accounts, Assessments, and Notes Receivable

Accounts, assessments, and notes receivable at September 30, 2020, for the County's individual major funds and for the total of nonmajor funds, including related allowances for doubtful accounts, we as follows:

Accounts Receivable	Receivables (Gross)	Allowance for Doubtful Accounts	Receivables (Net)
Major Funds:			
General Fund	$ 40,443,396	$ 30,481,827	$ 9,961,569
Water and Wastewater Unit	27,761,225	9,467,905	18,293,320
Solid Waste Disposal and Resource Recovery System	5,558,951	617,675	4,941,276
	73,763,572	40,567,407	33,196,165
Nonmajor Funds	6,400,382	-	6,400,382
Internal Service Funds	674,424	-	674,424
Total, All Funds	$ 80,838,378	$ 40,567,407	$ 40,270,971
Assessments Receivable			
Nonmajor Funds	$ 16,455,510	$ -	$ 16,455,510
Total, All Funds	$ 16,455,510	$ -	$ 16,455,510
Notes Receivable			
Major Fund:			
General Fund	$ 22,146,177	$ -	$ 22,146,177
Nonmajor Funds	35,669,083	-	35,669,083
Total, All Funds	$ 57,815,260	$ -	$ 57,815,260

B. Due from Other Governments

The amounts due from other governments, excluding long-term amounts which are discussed in Note 10, at September 30, 2020, for the County's individual major funds and for the total of nonmajor funds, were as follows:

	Amounts
Major Funds:	
General Fund	$ 4,939,724
	4,939,724
Nonmajor Funds	14,392,551
Internal Service Funds	285,184
Total, All Funds	$ 19,617,459

5. PAYABLES AND DUE TO OTHER GOVERNMENTS

A. Payables

Payables (vouchers and contracts) at September 30, 2020, for the County's individual major funds and for the nonmajor funds, are as follows:

	Vouchers	Contracts
Major Funds:		
General Fund	$ 6,184,662	$ -
Water and Wastewater Unit	8,228,590	645,595
Solid Waste Disposal and Resource Recovery System	5,478,734	485,978
	19,891,986	1,131,573
Nonmajor Funds	21,658,166	5,953,700
Internal Service Funds	8,983,021	-
Total, All Funds	$ 50,533,173	$ 7,085,273

B. Due to Other Governments

Amounts due to other governments at September 30, 2020, for the County's individual major funds and for nonmajor funds, are as follows:

	Amounts
Major Funds:	
General Fund	$ 1,739,720
Water and Wastewater Unit	16,679
Solid Waste Disposal and Resource Recovery System	12,245
	1,768,644
Nonmajor Funds	7,999,944
Total, All Funds	$ 9,768,588

6. INTERFUND BALANCES AND INTERFUND TRANSFERS

A. Interfund Balances

Due From/To Other Funds

Amounts due from/due to other funds and advances to/from other funds at September 30, 2020 were as follows:

	Due From Other Funds	Due to Other Funds
Major Funds:		
General Fund	$ 12,235,114	$ 468,624
	12,235,114	468,624
Nonmajor Funds:		
Special Revenue	61,418	5,119,805
Debt Service	-	4,008,082
Capital Projects	-	2,700,021
Total Nonmajor Funds	61,418	11,827,908
Total, All Funds	$ 12,296,532	$ 12,296,532

	Advance to Other Funds	Advance From Other Funds
Major Funds:		
General Fund	$ 1,534,000	$ -
Internal Service Funds:		
Sheriff's Health Insurance	-	1,534,000
Total, All Funds	$ 1,534,000	$ 1,534,000

The purposes of these interfund transactions are to:

- Provide short-term and long-term loans to other funds
- Eliminate deficits in the equity in pooled cash
- Establish necessary reserves to create a health insurance fund

6. INTERFUND BALANCES AND INTERFUND TRANSFERS (CONTINUED)

B. Interfund Transfers

Amounts transferred between funds for the fiscal year ended September 30, 2020 were as follows:

	Transfers In	Transfers Out
Major Funds:		
General Fund	$ 23,961,288	$ 69,729,729
Water and Wastewater Unit	-	1,089,190
Total Major Funds	23,961,288	70,818,919
Nonmajor Governmental Funds:		
Special Revenue	108,525,339	166,054,827
Debt Service	9,010,872	-
Capital Projects	329,209,220	233,741,001
Total Nonmajor Funds	446,745,431	399,795,828
Non Major Business-Type Funds:		
Equipment Service	-	3,650,000
Clerk & Comptroller Insurance	577,795	-
Sheriff's Health Insurance	2,980,233	-
Total Non Major Business Type Funds	3,558,028	3,650,000
Total All Funds	$ 474,264,747	$ 474,264,747

Transfers are used to:

- Provide matching funds for County's portion of grant agreements
- Use and transfer unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations
- Distribute excess amounts to other funds after all debt service reserve amounts have been satisfied for the period in the debt service funds
- Provide funding from the Municipal Service Fund to the General Fund for the Sheriff's road patrol in unincorporated areas of the county
- Provide funding from the Equipment Service Fund to the Capital Projects Fund related to the development of various capital fleet projects
- Contributions by the Clerk & Comptroller's Office for the Clerk & Comptroller's Self-Insurance Fund

7. CAPITAL ASSETS

A. Capital Assets Activity

Capital assets activity for the fiscal year ended September 30, 2020 was as follows:

Governmental Activities:	Balance September 30, 2019	Additions	Deletions	Balance September 30, 2020
Capital assets, not being depreciated:				
Land	$ 185,122,090	$ 34,758,814	$ (2,177,985)	$ 217,702,919
Intangibles - easements	13,958,216	6,288,828	-	20,247,043
Construction in process	253,610,737	111,515,596	(93,477,138)	271,649,195
Total capital assets not being depreciated	452,691,043	152,563,237	(95,655,123)	509,599,157
Capital assets, being depreciated:				
Buildings	247,387,816	2,147,155	(163,726)	249,371,244
Improvements other than buildings	107,999,807	33,417	-	108,033,224
Equipment	208,731,351	28,154,548	(13,744,082)	223,141,818
Infrastructure	580,568,308	106,695,230	(5,931)	687,257,608
Intangibles - other	4,070,582	219,983	-	4,290,566
Total capital assets being depreciated	1,148,757,865	137,250,333	(13,913,739)	1,272,094,460
Less accumulated depreciation for:				
Buildings	(169,470,887)	(8,521,824)	158,222	(177,834,489)
Improvements other than buildings	(50,673,827)	(7,575,723)	-	(58,249,550)
Equipment	(132,202,210)	(19,023,706)	12,122,317	(139,103,599)
Infrastructure	(188,754,755)	(14,086,388)	-	(202,841,144)
Intangibles	(3,464,674)	(486,127)	-	(3,950,800)
Total accumulated depreciation	(544,566,353)	(49,693,768)	12,280,540	(581,979,582)
Total capital assets, being depreciated, net	604,191,512	87,556,565	(1,633,199)	690,114,877
Governmental activities capital assets, net	$ 1,056,882,555	$ 240,119,802	$ (97,288,322)	$ 1,199,714,035

7. CAPITAL ASSETS (CONTINUED)

A. Capital Assets Activity (Continued)

Business-type Activities:	Balance September 30, 2019	Additions	Deletions	Balance September 30, 2020
Water and Sewer Unit:				
Capital assets, not being depreciated:				
Land	$ 19,405,270	$ 1,967,808	$ -	$ 21,373,078
Intangibles - easements	5,308,223	3,540,563	-	8,848,786
Construction in process	59,427,199	34,488,216	(11,435,738)	82,479,676
Total capital assets not being depreciated	84,140,692	39,996,587	(11,435,738)	112,701,540
Capital assets, being depreciated:				
Buildings	134,708,426	1,200,348	-	135,908,774
Improvements other than buildings	912,114,205	23,345,728	-	935,459,933
Equipment	7,419,630	2,429,690	(290,517)	9,558,803
Infrastructure	-	4,390,022	-	4,390,022
Total capital assets being depreciated	1,054,242,261	31,365,788	(290,517)	1,085,317,532
Less accumulated depreciation for:				
Buildings	(52,899,611)	(4,473,894)	-	(57,373,505)
Improvements other than buildings	(392,644,724)	(24,250,690)	-	(416,895,414)
Equipment	(5,697,455)	(879,499)	258,323	(6,318,632)
Infrastructure	-	(26,361)	-	(26,361)
Total accumulated depreciation	(451,241,790)	(29,630,444)	258,323	(480,613,912)
Total capital assets, being depreciated, net	603,000,470	1,735,344	(32,195)	604,703,620
Water and Sewer Unit Total capital assets, net	$ 687,141,162	$ 41,731,931	$ (11,467,933)	$ 717,405,160

7. CAPITAL ASSETS (CONTINUED)

A. Capital Assets Activity (Continued)

Business-type Activities:	Balance September 30, 2019	Additions	Deletions	Balance September 30, 2020
Solid Waste Disposal and Resource Recovery System:				
Capital assets, not being depreciated:				
Land	$ 3,569,515	$ -	$ -	$ 3,569,515
Construction in process	2,615,640	5,860,577	(1,131,299)	7,344,917
Total capital assets not being depreciated	6,185,155	5,860,577	(1,131,299)	10,914,433
Capital assets, being depreciated:				
Buildings	33,951,018	-	-	33,951,018
Improvements other than buildings	130,131,791	68,416	-	130,200,207
Equipment	1,963,149	302,984	(22,841)	2,243,292
Infrastructure	-	1,062,883	-	1,062,883
Total capital assets being depreciated	166,045,958	1,434,283	(22,841)	167,457,400
Less accumulated depreciation for:				
Buildings	(23,692,156)	(835,971)	-	(24,528,128)
Improvements other than buildings	(84,437,034)	(3,031,984)	-	(87,469,018)
Equipment	(1,106,035)	(128,268)	22,841	(1,211,461)
Infrastructure	-	(2,290)	-	(2,290)
Total accumulated depreciation	(109,235,225)	(3,998,514)	22,841	(113,210,897)
Total capital assets, being depreciated, net	56,810,733	(2,564,230)	-	54,246,502
Solid Waste Disposal and Resource Recovery System Total capital assets, net	62,995,888	3,296,346	(1,131,299)	65,160,935
Business-Type Activities Total capital assets, net	$ 750,137,050	$ 45,028,277	$ (12,599,232)	$ 782,566,095

7. CAPITAL ASSETS (CONTINUED)

B. Depreciation Expense

Depreciation expense in fiscal year 2020 was charged to the functions or programs of the County as follows:

Governmental Activities	
General government	$ 27,021,012
Public safety	11,465,378
Physical environment	356,057
Transportation	8,686,369
Economic environment	141,332
Human services	241,941
Culture and recreation	1,458,291
Court-related	323,388
Total	$ 49,693,768
Business-type Activities	
Water and Sewer Unit	29,630,444
Solid Waste Disposal and Resource Recovery System	3,998,514
Total	$ 33,628,958

8. LONG-TERM LIABILITIES

A. Changes in Long-Term Liabilities

Changes in long-term liabilities, for Governmental Activities, for the year ended September 30, 2020 were as follows:

	Balance September 30, 2019	Issuances/ Additions	Retirements	Balance September 30, 2020	Amount Due In One Year
$9,985,000 Guaranteed Entitlement Refunding Revenue Bonds, Series 2013A	$ 8,040,000	$ -	$ 420,000	$ 7,620,000	$ 435,000
$33,785,000 Half-Cent Sales Tax Refunding Revenue Bonds, Series 2013A	28,065,000	-	1,300,000	26,765,000	1,365,000
$15,310,000 Guaranteed Entitlement Refunding Revenue bonds, Series 2013B	12,205,000	-	675,000	11,530,000	695,000
$20,105,000 Tourist Development Tax Revenue Bond, Series 2017	19,305,000	-	830,000	18,475,000	930,000
$22,200,000 Second Local Option Fuel Tax Refunding Revenue Bond, Series 2020	-	22,200,000	-	22,200,000	910,000
$7,920,000 Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020	-	7,920,000	-	7,920,000	295,000
Total, bonded debt	$ 67,615,000	$ 30,120,000	$ 3,225,000	$ 94,510,000	$ 4,630,000
$13,000,000 Note, HUD Section 108, 2006	6,309,000	-	743,000	5,566,000	789,000
$15,080,000 Note, Public Safety, Series 2016	10,900,000	-	1,750,000	9,150,000	1,775,000
$22,200,000 State Infrastrucutre Bank Loan	22,200,000	-	22,200,000	-	-
$19,675,000 General Obligation Bonds Jail Projects, Series 2019A	19,675,000	-	-	19,675,000	55,000
$15,690,000 General Obligation Bonds Fire-Rescue Projects, Series 2019B	15,690,000	-	-	15,690,000	45,000
$8,020,000 General Obligation Bonds Parks And Recreation Projects, Series 2019C	8,020,000	-	-	8,020,000	40,000
$7,960,000 General Obligation Bonds Libraries Projects, Series 2019D	7,960,000	-	-	7,960,000	50,000
Compensated absences (1)	24,086,981	20,111,319	16,780,875	27,417,424	2,539,791
Unamortized bond premium (discount)	10,437,470	-	7,022	10,430,448	-
Total long-term liabilities, Governmental activities	$ 192,893,451	$ 50,231,319	$ 44,705,897	$ 198,418,872	$ 9,923,791

(1) Compensated absences typically have been liquidated in the General and other governmental funds.

8. LONG-TERM LIABILITIES (CONTINUED)

A. Changes in Long-Term Liabilities (Continued)

Changes in long-term liabilities, for Business Type Activities (Water and Wastewater), for the year ended September 30, 2020 were as follows:

	Balance September 30, 2019	Issuances/ Additions	Retirements	Balance September 30, 2020	Amount Due In One Year
$71,160,000 Water and Sewer Refunding Revenue Bonds, Series 2006	$ 2,250,000	$ -	$ 2,250,000	$ -	$ -
$31,715,000 Water and Sewer Revenue Bonds, Series 2009A	12,780,000	-	12,780,000	-	-
$115,655,000 Water and Sewer Revenue Bonds, Series 2009B - "Build America Bonds"	115,655,000	-	115,655,000	-	-
$54,290,000 Water and Sewer Revenue Bonds, Series 2014A	49,385,000	-	1,785,000	47,600,000	1,885,000
$50,620,000 Water and Sewer Improvement Revenue Bonds, Series 2014B	50,620,000	-	-	50,620,000	-
$118,795,000 Water and Sewer Refunding Revenue Bond, Series 2019	-	118,795,000	-	118,795,000	4,220,000
$26,210,000 Water and Sewer Revenue Bonds, Series 2020	-	26,210,000	-	26,210,000	275,000
Total bonded debt	$ 230,690,000	$ 145,005,000	$ 132,470,000	$ 243,225,000	$ 6,380,000
Unamortized bond premium (discount)	4,896,385	-	483,731	4,412,654	-
Total bonded debt, net	$ 235,586,385	$ 145,005,000	$ 132,953,731	$ 247,637,654	$ 6,380,000
Compensated absences	2,189,233	3,537,736	3,118,647	2,608,322	146,312

8. LONG-TERM LIABILITIES (CONTINUED)

A. Changes in Long-Term Liabilities (Continued)

Changes in long-term liabilities, for Business Type Activities (Solid Waste Resource Recovery Unit), for the year ended September 30, 2020 were as follows:

A. Changes in Long-term Liabilities (Continued)

	Balance September 30, 2019	Issuances/ Additions	Retirements	Balance September 30, 2020	Amount Due In One Year
$39,150,000 Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2011 (AMT)	11,300,000	-	5,525,000	5,775,000	5,775,000
$18,170,000 Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2015	18,170,000	-	-	18,170,000	-
Total, bonded debt	$ 29,470,000	$ -	$ 5,525,000	$ 23,945,000	$ 5,775,000
Unamortized bond premium (discount)	847,873	-	58,639	789,234	-
Total bonded debt, net	$ 30,317,873	$ -	$ 5,583,639	$ 24,734,234	$ 5,775,000
Compensated absences	345,672	505,782	446,272	405,182	17,900
Total long-term liabilities, Solid Waste Disposal and Resource Recovery System	$ 30,663,545	$ 505,782	$ 6,029,911	$ 25,139,416	$ 5,792,900
Total long-term liabilities, business-type activities	$ 268,439,163	$ 149,048,518	$ 142,102,289	$ 275,385,393	$ 12,319,213

8. LONG-TERM LIABILITIES (CONTINUED)

B. Debt Service Requirements

The County's outstanding debt from long-term liabilities related to both governmental and business type activities contain provisions that in an event of default, outstanding amounts become immediately due if the County fails to comply with the agree upon covenants.

Debt service requirements on long-term debt, including current maturities, at September 30, 2020 are as follows:

Governmental Activities:

	Revenue Bonds		Notes Payable	
September 30, 2020	**Principal**	**Interest**	**Principal**	**Interest**
2021	4,630,000	2,989,355	2,564,000	439,312
2022	5,325,000	3,057,757	2,645,000	368,730
2023	5,495,000	2,889,698	2,724,000	294,477
2024	5,665,000	2,714,129	2,807,000	216,461
2025	5,860,000	2,525,646	2,899,000	134,371
2026-2030	32,380,000	9,554,873	1,077,000	62,142
2031-2035	29,585,000	3,754,513	-	-
2036-2038	5,570,000	307,831	-	-
Total	$ 94,510,000	$ 27,793,802	$ 14,716,000	$ 1,515,494

	GO Bonds		
	Principal	**Interest**	**Total**
2021	190,000	2,452,000	13,264,667
2022	890,000	2,425,550	14,712,037
2023	940,000	2,379,800	14,722,976
2024	980,000	2,331,800	14,714,389
2025	1,035,000	2,281,425	14,735,442
2026-2030	5,980,000	10,559,000	59,613,015
2031-2035	7,625,000	8,886,050	49,850,563
2036-2040	9,645,000	6,826,300	22,349,131
2041-2045	12,130,000	4,282,475	16,412,475
2046-2048	11,930,000	1,154,900	13,084,900
Total	$ 51,345,000	$ 43,579,300	$ 233,459,595

8. LONG-TERM LIABILITIES (CONTINUED)

B. Debt Service Requirements (Continued)

Debt service requirements on long-term debt, including current maturities, at September 30, 2020 are as follows:

Water and Wastewater Unit:

	Revenue Bonds		
September 30, 2020	**Principal**	**Interest**	**Total**
2021	6,380,000	7,690,652	14,070,652
2022	7,370,000	7,631,711	15,001,711
2023	7,330,000	7,399,516	14,729,516
2024	7,670,000	7,156,720	14,826,720
2025	7,995,000	6,901,253	14,896,253
2026-2030	44,490,000	29,314,568	73,804,568
2031-2035	52,260,000	23,337,896	75,597,896
2036-2040	59,110,000	14,736,842	73,846,842
2041-2045	50,620,000	6,550,550	57,170,550
Total	$ 243,225,000	$ 110,719,709	$ 353,944,709

Solid Waste Disposal and Resource Recovery System:

September 30, 2020	**Principal**	**Interest**	**Total**
2021	5,775,000	496,797	6,271,797
2022	4,395,000	157,724	4,552,724
2023	4,490,000	264,037	4,754,037
2024	4,590,000	160,071	4,750,071
2025	4,695,000	53,758	4,748,758
Total	$ 23,945,000	$ 1,132,386	$ 25,077,386
Total	$ 267,170,000	$ 111,852,095	$ 379,022,095

8. LONG-TERM LIABILITIES (CONTINUED)

C. Debt Issues

Governmental Activities

Original Issue Amount		
$9,985,000	**Guaranteed Entitlement Refunding Revenue Bonds, Series 2013A**	
	Purpose:	To advance refund and legally defease all of the outstanding Guaranteed Entitlement Refunding Revenue Bonds, Series 2003.
	Range of principal installments:	$375,000 to $470,000 ($4,175,000 serial bonds through 2023); $490,000 to $585,000 ($3,220,000 term bonds with mandatory redemptions from 2024 through 2029); $610,000 to $685,000 ($2,590,000 term bonds with mandatory redemptions from 2030 through 2033).
	Range of interest rates:	2.0% to 4.0% (serial bonds); 3.75% (2029 term bonds); 4.0% (2033 term bonds).
	Source of payments:	Guaranteed entitlement and second guaranteed entitlement monies from State of Florida Revenue Sharing Trust Funds.
	Year of final maturity:	2033
$33,785,000	**Half-Cent Sales Tax Refunding Revenue Bonds, Series 2013A**	
	Purpose:	To advance refund and legally defease all of the outstanding Half-Cent Sales Tax Revenue Bonds, Series 2003.
	Range of principal installments:	$1,075,000 to $1,740,000 ($16,305,000 serial bonds through 2025); $1,830,000 to $2,020,000 ($5,775,000 term bonds with mandatory redemptions from 2026 through 2028); $2,115,000 to $2,575,000 ($11,705,000 term bonds with mandatory redemptions from 2029 through 2033).
	Range of interest rates:	2.5% to 5.0% (serial bonds); 5.0% (2028 term bonds); 5.0% (2033 term bonds).
	Source of payments:	Half-cent local sales tax.
	Year of final maturity:	2033
$15,310,000	**Guaranteed Entitlement Refunding Revenue Bonds, Series 2013B**	
	Purpose:	To refund the portion of the County's Guaranteed Entitlement Refunding revenue bonds, Series 2003 and pay cost of issuance
	Range of principal installments:	$560,000 to $965,000 from 2014 to 2033
	Range of interest rates:	2.58%
	Source of payments:	Guaranteed entitlement and second guaranteed entitlement monies from State of Florida Revenue Sharing Trust Funds
	Year of final maturity:	2033
$20,105,000	**Tourist Development Tax Revenue Bonds, Series 2017**	
	Purpose:	To finance and/or refund designing, permitting, acquisition, construction, reconstruction, and equpping various capital projects related to tourist development, including the Wiregrass sports complex
	Range of principal installments:	$800,000 to $1,500,000 from 2019 to 2036
	Range of interest rates:	3.78%
	Source of payments:	Tourist Development Tax (TDT)
	Year of final maturity:	2036

8. LONG-TERM LIABILITIES (CONTINUED)

C. Debt Issues (Continued)

Governmental Activities

Original Issue Amount		
$22,200,000	**Second Local Option Fuel Tax Refunding Revenue Bond, Series 2020**	
	Purpose:	To finance and/or refund SIB Loan for the purposes of financing the costs of design, construction and extension of the state capital outlay project, extending State Road 56 Road from Meadow Point Blvd to US 301 (the "Refinanced Project").
	Range of principal installments:	$910,000 to $1,445,000 from 2020 to 2038
	Range of interest rates:	2.47%
	Source of payments:	Second Local Option Fuel Tax Refunding Revenue Bond
	Year of final maturity:	2038
$7,920,000	**Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020**	
	Purpose:	To finance the costs of designing, permitting, acquisition, construction, reconstruction and/or equipping of capital improvements to Starkey Ranch District Park and SunWest Park
	Range of principal installments:	$295,000 to $885,000 from 2020 to 2029
	Range of interest rates:	1.10%
	Source of payments:	Capital Improvement Non-Ad Valorem Revenue Bond
	Year of final maturity:	2029
$13,000,000	**Housing and Urban Development (HUD) Section 108 Note, Series 2006**	
	Purpose:	To provide funding for the Tommytown Neighborhood revitalization project.
	Range of principal installments:	$394,000 to $1,077,000
	Interest rate:	4.96 to 5.77%
	Source of payments:	Pledged future Community Development Block Grant (CDBG) funds and other non ad valorem funds as security for the guaranteed loan funds.
	Year of final maturity:	2026
$15,080,000	**Public Safety Note, Series 2016**	
	Purpose:	To provide funding for public safety communications equipment
	Range of principal installments:	$755,000 to $1,885,000
	Interest rate:	1.488% per annum
	Source of payments:	Pledged local option sales surtax of the "Penny for Pasco" fund and, to the extent necessary, Non-Ad Valorem revenues
	Year of final maturity:	2025

8. LONG-TERM LIABILITIES (CONTINUED)

C. Debt Issues (Continued)

Governmental Activities

Original Issue Amount			
$19,675,000	**General Obligation Bonds, Series 2019A**		
		Purpose:	To finance aportion of the design, consturction, reconstruction, renovations, expansion, improvidng and equipping of county jail faciliites located in one or more places within the County.
		Range of principal installments:	$55,000 to $1,030,000
		Interest rate:	3.00 to 5.00% per annum
		Source of payments:	Pledged from ad valorem taxes on all of the taxable propery within the County.
		Year of final maturity:	2044
$15,690,000	**General Obligation Bonds, Series 2019B**		
		Purpose:	To finance aportion of the design, consturction, reconstruction, renovations, expansion, improving and equipping of fire-rescue facilities located in one or more places within the County.
		Range of principal installments:	$45,000 to $1,000,000
		Interest rate:	5.00% per annum
		Source of payments:	Pledged from ad valorem taxes on all of the taxable propery within the County.
		Year of final maturity:	2048
$8,020,000	**General Obligation Bonds, Series 2019C**		
		Purpose:	To finance aportion of the design, consturction, reconstruction, renovations, expansion, improving and equipping of parks and recreation facilities located in one or more places within the County.
		Range of principal installments:	$40,000 to $475,000
		Interest rate:	5.00% per annum
		Source of payments:	Pledged from ad valorem taxes on all of the taxable propery within the County.
		Year of final maturity:	2048
$7,960,000	**General Obligation Bonds, Series 2019D**		
		Purpose:	To finance aportion of the design, consturction, reconstruction, renovations, expansion, improving and equipping of LIBRARY facilities located in one or more places within the County.
		Range of principal installments:	$50,000 to $460,000
		Interest rate:	5.00% per annum
		Source of payments:	Pledged from ad valorem taxes on all of the taxable propery within the County.
		Year of final maturity:	2048

8. LONG-TERM LIABILITIES (CONTINUED)

C. Debt Issues (Continued)

Business-Type Activities-Enterprise Funds

Original Issue Amount		
$71,160,000	**Water and Sewer Refunding Revenue Bonds, Series 2006**	
	Purpose:	To advance refund and legally defease the outstanding Subordinate Water and Sewer Revenue Bonds, Series 2003 (East Pasco Utilities, Inc.) and 2004 (Forest Hills Utilities, Inc.), pay certain issuance costs, and finance certain costs associated with the 2006 Project.
	Range of principal installments:	This issuance was refunded with Series 2020
	Range of interest rates:	3.75% to 5.00% (serial bonds); 4.75% (2031 term bonds); 5% (2036 term bonds).
	Source of payments:	Revenues of the Water and Sewer System and available impact fees.
	Year of final maturity:	2036
	Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.
$31,715,000	**Water and Sewer Revenue Bonds, Series 2009A**	
	Purpose:	To pay the cost of terminating, canceling, and unwinding the County's rights, duties, and obligations under the forward interest Swap Agreement, funding the 2009A Bonds' Reserve Account Requirement in the 2009A Bonds' Reserve Subaccount, and pay certain costs associated with the issuance of the 2009A Bonds.
	Range of principal installments:	This issuance was refunded with Series 2020
	Range of interest rates:	3.00% to 5.00%
	Source of payments:	Revenues of the Water and Sewer System and available impact fees.
	Year of final maturity:	2021
	Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.
$115,655,000	**Water and Sewer Revenue Bonds, Series 2009B - "Build America Bonds"**	
	Purpose:	To pay the cost of acquiring, constructing, and erecting a portion of the 2009 Project, funding capitalized interest, funding the 2009B Bonds' Reserve Account Requirement in the 2009B Bonds' Reserve Subaccount, and to pay certain costs associated with the issuance of the 2009B Bonds.
	Range of principal installments:	This issuance was refunded with Series 2020
	Range of interest rates:	5.36% to 6.76%
	Source of payments:	Revenues of the Water and Sewer System and available impact fees.
	Year of final maturity:	2039
	Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.
$54,290,000	**Water and Sewer Refunding Revenue Bonds, Series 2014A**	
	Purpose:	To advance refund and legally defease certain of the outstanding Water and Sewer Refunding revenue Bonds, series 2006, and pay certain issuance costs.
	Range of principal installments:	$1,555,000 to $3,758,000 ($54,290,000 serial bonds with redemptions through 2036)
	Range of interest rates:	3.00% to 5.00% (serial bonds_)
	Source of payments:	Revenues of the Water and Sewer System and available impact fees.
	Year of final maturity:	2036
	Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.

8. LONG-TERM LIABILITIES (CONTINUED)

C. Debt Issues (Continued)

Business-Type Activities-Enterprise Funds

Original Issue Amount			
$50,620,000	**Water and Sewer Improvement Revenue Bonds, Series 2014B**		
		Purpose:	To (i) acquire, construct, and erect a portion of the 2014 Project, (ii) fund the 2014 Bonds Reserve Subaccount, and (iii) pay certain issuance costs.
		Range of principal installments:	$9,310,000 to $10,975,000 ($10,000,000 5.00% term bonds due October 1, 2044 and $40,620,000 4% term bonds due October 1, 2044).
		Range of interest rates:	4.00% to 5.00%
		Source of payments:	Revenues of the Water and Sewer System and available impact fees.
		Year of final maturity:	2044
		Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.
$118,795,000	**Water and Sewer Improvement Revenue Bonds, Series 2019**		
		Purpose:	To (i) refinance the unpaid portion of bond series 2006,2009 A & B ,and (ii) pay certain issuance costs of series 2019 bond.
		Range of principal installments:	$4,220,000 to $10,430,000 ($118,795,000 2.546% term bonds with redemption through 2039)
		Range of interest rates:	2.55%
		Source of payments:	Revenues of the Water and Sewer System and available impact fees.
		Year of final maturity:	2039
		Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.
$26,210,000	**Water and Sewer Refunding Revenue Bonds, Series 2020**		
		Purpose:	To (i) finance the acquisition of the private utility system known as the Pasco Aqua System (the "Aqua System") from the Florida Governmental Utility Authority ("FGUA") pursuant to the Utility System Transition Agreement between the County and FGUA, (ii) finance the costs of the certain capital improvements to the County's Utility System.
		Range of principal installments:	$278,000 to $1,685,000
		Range of interest rates:	2.48%
		Source of payments:	Revenues of the Water and Sewer System and available impact fees.
		Year of final maturity:	2039
		Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.
$39,150,000	**Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2011 (AMT)**		
		Purpose:	To advance refund and legally defease the outstanding Solid Waste Disposal and Resource Recovery System Revenue Bonds, Series 2008A, and terminate the Swap Agreement associated with Series 2008A.
		Range of principal installments:	$4,505,000 to $5,775,000
		Range of interest rates:	3.00% to 5.00%
		Source of payments:	Assessment revenues and net revenues of the Solid Waste Disposal and Resource Recovery System and available impact fees.
		Year of final maturity:	2020
		Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.
$18,170,000	**Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2015**		
		Purpose:	To advance refund and legally defease the outstanding Solid Waste Disposal and Resource Recovery System Revenue Bonds, Series 2008D, and to pay certain costs of issuance.
		Range of principal installments:	$4,395,000 to $4,695,000
		Range of interest rates:	2.29%
		Source of payments:	Assessment revenues and net revenues of the Solid Waste Disposal and Resource Recovery System
		Year of final maturity:	2024
		Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.

8. LONG-TERM LIABILITIES (CONTINUED)

D. Other Long-Term Liabilities Information

Deferred Charges

Water and Sewer Refunding Revenue Bonds, Series 2020 resulted from the acquisition of the private utility system known as the Pasco County Aqua System ("Aqua System"). Upon the acquisition of the aqua system the County recoded pre-existing deferred outflows of resources in the amount of $6,652,800 at year ended September 30, 2020, which represents the excess of liabilities assumed of $14,305,973 over the fair value of assets acquired of $7,653,173. The amount is anticipated to be amortized over the life of the bond issuance.

Revenue Bond Refunding

Bonds are refunded to retire all or a portion of an outstanding bond issue. Most typically, refunding is done to refinance at a lower interest rate to reduce overall debt service. Certain issues of bonds may be refunded prior to the call date, known as an advance refunding.

Future principal and interest payments on refunding bonds have been provided through advance refunding bond issues whereby refunding bonds are issued and the net proceeds, plus any additional resources that may be required, are used to purchase securities issued and guaranteed by the United States government. The County then deposits these securities in an irrevocable trust under an escrow agreement which states that all proceeds from the trust will be used to fund the principal and interest payments of the previously issued debt being refunded. The trust deposits have been computed so that the securities in the trust, along with future cash flows generated by the securities, will be sufficient to service the previously issued bonds.

During the year, the County issued the Second Local Option Fuel Tax Refunding Revenue Bond, Series 2020. See information below relating to this issuance:

Refunding Title and Series: Second Local Option Fuel Tax Refunding Bonds, Series 2020

Original Title and Series: State Infrastructure Bank Loan

Original bond amount:	$ 22,750,000.00
Closing date:	August 24, 2020
Net interest rate:	2.47%
Refunding bond issued:	22,200,000
Issuance & insurance costs:	77,003
Net proceeds:	-
Cash flow savings:	392,647
Economic gain on refunding:	
on refunding:	392,647
Number of years affected:	19

8. LONG-TERM LIABILITIES (CONTINUED)

D. Other Long-Term Liabilities Information (Continued)

Revenue Bond Refunding

During the year, the County issued the Water and Sewer Improvement Revenue Bonds, Series 2019. See information below relating to this issuance:

Refunding Title and Series: Water and Sewer Improvement Revenue Bonds Series 2019

Original Title and Series: Water and Sewer Improvement Revenue Bonds, Series 2006 and 2009A&B

Original bond amount:	$ 126,605,000
Closing date:	October 23, 2019
Net interest rate:	2.55%
Refunding bond issued:	118,795,000
Issuance & insurance costs:	233,635
Net proceeds:	-
Cash flow savings:	30,092,618
Economic gain on refunding: on refunding:	20,850,473
Number of years affected:	20

Arbitrage Rebate

The Tax Reform Act of 1986 generally requires earnings from investments of bond proceeds that exceed the issuer's bond yield to be rebated to the U.S. Treasury at periodic intervals, usually every five years. Computations are performed to determine the yield on the bonds, the yield on the invested funds and the determination of the resulting arbitrage rebate liability. The computation period begins at issue date and extends to the 2019 fiscal year-end. When arbitrage rebate liabilities occur they are included in amounts Due to Other Governments and are charged against interest income.

The County had no rebate liability as of September 30, 2020.

Legal Debt Limits

The Florida Constitution and Pasco County set no legal debt limits.

8. LONG-TERM LIABILITIES (CONTINUED)

D. Other Long-Term Liabilities Information (Continued)

Restrictions

The official statements and Commission resolutions authorizing the issuance of the bonds contain certain restrictive covenants. The Board of County Commissioners has covenanted that, on a monthly basis, it will deposit specified amounts derived from specific revenue sources into accounts and funds established by resolutions. The deposits into these accounts and funds are used to repay principal and interest coming due on the bonds and to provide sinking funds established for the purpose of retiring term bonds due in future years. The most restrictive of these covenants include rate covenants of not less than 125% of the current Debt Service Requirements and 100% of all reserve and other required payments.

Conduit Debt

Pasco County, through the Board, has issued various bonded debt to provide financial assistance to private-sector entities for the acquisition, construction and equipping of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance.

As of September 30, 2020, there were several series of industrial revenue and industrial development bonds outstanding for which the Board was unable to determine the outstanding balances; however, the original aggregate principal amount payable of these bonds was approximately $46.9 million. In May of 2018, Pasco County had approved an amendment to the outstanding industrial revenue bonds no-to-exceed $4.7 million.

Additionally, as of September 30, 2020, the Pasco County Housing Finance Authority, a discretely presented component unit, had issued $18 million in Multifamily Housing Revenue Bonds and $500,000 Taxable Multifamily Housing Revenue Bonds to provide assistance in the construction of an apartment project; the bonds are secured by loan payments and other trust funds. The Pasco County Educational Facilities Authority, a related organization, had issued $60 million Variable Rate Demand Revenue Bonds in order to provide financial assistance to local agencies for the acquisition of facilities and retirement of previously issued bond indentures.

Neither the Board, State, nor any political subdivision thereof is obligated in any manner for the repayment of bonds issued by the Pasco County Housing Finance Authority or the Pasco County Educational Facilities Authority. Accordingly, these bonds are not reported as liabilities in the accompanying financial statements.

9. DUE FROM TAMPA BAY WATER

In May, 1998, the County, along with the counties of Hillsborough and Pinellas, and the cities of New Port Richey, St. Petersburg and Tampa, entered into an interlocal agreement to reorganize the West Coast Regional Water Supply Authority (the "Authority") from which the County purchased the majority of its water. In October 1998, the Authority was reorganized under the new name of Tampa Bay Water, a Regional Water Supply Authority. As part of this agreement, each party conveyed certain assets (consisting primarily of land, equipment, and water rights) to the Authority in exchange for credits to be applied against the cost of purchased water over the next 30 years. These credits are applied on a monthly basis, with interest (4.865%) compounded semi-annually.

Pasco County conveyed 6.328 acres at the North Pasco Wellfield, its production capacity at the North Pasco and Starkey Wellfields, and its equity in the Regional System and Cypress Creek Wellfield for a net amount of $32,235,683 ($3,000,000 in cash and $29,235,683 recorded as due from other governments, a receivable that will be received in the form of credits as noted above).

These credits are recognized as a reduction of the cost of purchased water as the credits are received from the Authority. These deferred credits are recorded in the Water and Sewer Fund.

The amount outstanding at September 30, 2020 totaled $12,094,240 and is receivable in future fiscal years as follows:

Fiscal Year	Credits
2021	1,265,172
2022	1,328,811
2023	1,395,650
2024	1,465,851
2025	1,539,583
2026-2028	5,099,173
Total Credits	$ 12,094,241

10. RESTRICTED ASSETS OF ENTERPRISE FUNDS

Amounts accumulated as restricted assets at September 30, 2020, in the County's two enterprise Funds (Water and Sewer Unit Fund, and Solid Waste Disposal and Resource Recovery System Fund, both classified as major fund), in accordance with the terms of bond indentures and state grant requirements, consisted of the following:

	Cash and Cash Equivalents	Investments	Total
Water and Wastewater Unit:			
Cash with Fiscal Agent	$ 9,734,235	$ -	$ 9,734,235
Construction Funds	-	4,246,060	4,246,060
Debt Service	13,922,631	8,139,326	22,061,956
Impact Fees	68,694,818	-	68,694,818
Operations and Maintenance	7,116,083	-	7,116,083
Renewal and Replacement	4,097,399	-	4,097,399
Customer Deposits	9,098,086	-	9,098,086
Total	$ 112,663,252	$ 12,385,385	$ 125,048,637
Solid Waste Disposal and Resources Recovery System:			
Cash with Fiscal Agent	$ -	$ 7,718,600	$ 7,718,600
Construction Funds	-	2,623,936	2,623,936
Debt Service	13,046,780	-	13,046,780
Renewal and Replacement	2,123,095	-	2,123,095
System Reserve	4,041,008	-	4,041,008
Customer Deposits	22,914	-	22,914
Landfill Closure	-	38,896,900	38,896,900
Total	$ 19,233,797	$ 49,239,435	$ 68,473,232

11. LANDFILL CLOSURE AND LONG-TERM CARE COSTS – SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM OPERATIONS

State and federal laws require that Pasco County place a final cover on its landfill sites when it stops accepting waste and that these sites be monitored for 30 years after closure. Although closure and long-term care costs will be paid only near or after the date that the landfills stop accepting waste, the County reports a portion of these costs as an operating expense in each period based on landfill capacity used as of the balance sheet date.

For the year ending September 30, 2020, the combined liability for landfill closure and post-closure costs increased by $1,792,449. The accrued costs of closure and long-term care as of September 30, 2020 totaled $32,503,317. The estimated total current costs of closure and long-term care remaining to be recognized are $13,759,433 and $18,743,885 respectively. Amounts related to cost are based on an estimate by the County consulting engineer of the cost to perform all closures and long-term care as of September 30, 2020. Actual costs may be higher due to inflation.

The amounts in escrow at September 30, 2020 include $20,997,228 for closure and $17,429,717 for long-term care. The total escrow balance of $38,896,900 is reported as restricted cash in the Solid Waste Disposal and Resource Recovery System Fund to fund post-closure costs of the West Pasco Class III, West Pasco Class I-SW-I and SW-II, West Pasco Class I – AI, AII, AIII, and AIV, and East Pasco landfills.

The County is required by state and federal laws to make annual contributions to an escrow account to meet financial assurances requirements. At September 30, 2020, the County has funded the total accrual liability for closure and long-term care at approximately 119.67% with restricted investments of $38,896,900 held for this purpose.

In the event that the annual escrow contribution and interest earnings prove to be inadequate due to inflation, changes in technology, or additional closure and long-term requirement, these costs may need to be covered by charged to future landfill users.

The capacity utilized and estimated remaining useful life for each of the County's landfills is as follows:

Landfills	Capacity Utilized	Estimated Remaining Life (Years)
East Pasco Class I (13 and 107 acres)	100.00%	-
West Pasco Class I - AI, AII, AIII, AIV	73.12%	8
West Pasco Class III	46.73%	36
West Pasco Class I - SW-I and SW-2	56.25%	4

12. POLLUTION REMEDIATION

GASB 49 provides guidance for estimating and reporting the potential costs of pollution remediation. While GASB 49 does not require the County to search for pollution, it does require the County to reasonably estimate and report a remediation liability when any of the following obligating events has occurred:

- Pollution poses an imminent danger to the public and the County is compelled to take action;
- The County is in violation of a pollution related permit or license;
- The County is named or has evidence that it will be named as a responsible party by a regulator;
- The County is named or has evidence that it will be named in a lawsuit to enforce a cleanup; or
- The County commences or legally obligates itself to conduct remediation activities.

Site investigation, planning and design, cleanup and site monitoring are typical remediation activities under way in the County. The County has knowledge and expertise to estimate the remediation obligations presented herein based upon prior experience in identifying and funding similar remediation activities. The standard requires the County to calculate pollution remediation liabilities using the expected cash flow technique. Where the County cannot reasonably estimate a pollution remediation obligation, it does not report a liability; however, the County has not identified any of these situations.

The remediation obligation estimates that appear in this report are subject to change over time. Cost may vary due to price fluctuations, changes in technology, changes in potential responsible parties, results of environmental studies, changes to statutes or regulations and other factors that could result in revisions to these estimates. Prospective recoveries from responsible parties may reduce the County's obligation. Capital assets may be created when pollution remediation outlays are made under specific circumstances.

As of September 30, 2020 the County has not been named as a responsible party in a lawsuit to enforce a cleanup nor is it aware of any other conditions requiring pollution remediation

13. EMPLOYEE RETIREMENT PLANS

Defined Benefit Plans

Pasco County participates in two defined benefit pension plans that are administered by the State of Florida, Department of Management Services, Division of Retirement. The plans provide retirement, disability or death benefits to retirees or their designated beneficiaries. Chapter 121, Florida Statutes, establishes the authority for benefit provisions. Changes to the law can only occur through an act of the Florida Legislature. The State of Florida issues a publicly available financial report that includes financial statements and required supplementary information for the plans. That report is available from the Florida Department of Management Services' website (www.dms.myflorida.com).

The Florida Retirement System (FRS) Pension Plan is a cost-sharing, multiple-employer defined benefit pension plan with a Deferred Retirement Option Program (DROP) available for eligible employees. The FRS was established and is administered in accordance with Chapter 121, Florida Statutes. Retirees receive a lifetime pension benefit with joint and survivor payment options. FRS membership is compulsory for employees filling regularly established positions in a state agency, county agency, state university, state college, or district school board, unless restricted from FRS membership under Sections 121.053 or 121.122, Florida Statutes, or allowed to participate in a defined contribution plan in lieu of FRS membership. Participation by cities, municipalities, special districts, charter schools and metropolitan planning organizations is optional.

The Retiree Health Insurance Subsidy (HIS) Program is a cost-sharing, multiple-employer defined benefit pension plan established and administered in accordance with Section 112.363, Florida Statutes. The benefit is a monthly payment to assist retirees of the state-administered retirement systems in paying their health insurance costs. To be eligible to receive a HIS benefit, a retiree under a state administered retirement system must provide proof of eligible health insurance coverage, which can include Medicare.

Benefits Provided

Benefits under the FRS Pension Plan are computed on the basis of age and/or years of service, average final compensation, and service credit. Credit for each year of service is expressed as a percentage of the average final compensation. For members initially enrolled before July 1, 2011, the average final compensation is the average of the five highest fiscal years' earnings; for members initially enrolled on or after July 1, 2011, the average final compensation is the average of the eight highest fiscal years' earnings. The total percentage value of the benefit received is determined by calculating the total value of all service, which is based on the retirement plan and/or class to which the member belonged when the service credit was earned.

Eligible retirees and beneficiaries receive a monthly HIS payment equal to the number of years of service credited at retirement multiplied by $5. The minimum payment is $30 and the maximum payment is $150 per month, pursuant to Section 112.363, Florida Statutes.

13. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Contributions

The contribution requirements of plan members and the employer are established and may be amended by the Florida Legislature. Employees are required to contribute 3.00% of their salary to the FRS Pension Plan. The employer's contribution rates as of September 30, 2020, were as follows:

	FRS	HIS
Regular Class	10.00%	1.66%
Special Risk	24.45%	1.66%
Senior management service class	27.29%	1.66%
City, county, special distric elected officers	49.18%	1.66%
DROP	16.98%	1.66%

The employer's contributions for the year ended September 30, 2020, were $33,953,362 to the FRS Pension Plan and $4,115,928 to the HIS Program.

Pension Liabilities and Pension Expense

In its financial statements for the year ended September 30, 2020, the County reported a liability for its proportionate share of the net pension liability of the FRS Pension Plan and its proportionate share of the net County's proportions of the net pension liabilities were based on its share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

	FRS	HIS	Total
Net pension liability	$ 430,755,956	$ 85,451,663	$ 516,207,619
Proportion at:			
Current measurement date	0.9939%	0.6999%	
Prior measurement date	0.9572%	0.6780%	
Pension expense (benefit)	$ 96,053,741	$ 9,036,050	$ 105,089,791

13. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Deferred Outflows/Inflows of Resources Related to Pensions

At September 30, 2020, the county reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	FRS		HIS	
Description	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual	$ 16,485,907	$ -	$ 3,495,491	$ (65,921)
Changes of assumption	77,980,533	-	9,188,487	(4,968,681)
Net difference between projected and actual earnings on pension plan investments	25,647,624	-	68,225	-
Changes in proprotion and differences between employer contributions and proprotionate share of contributions	21,120,602	(808,046)	8,754,146	(629,704)
Employer contributions subsequent to the measurement date	8,883,722	-	1,028,336	-
Total	$150,118,388	$ (808,046)	$ 22,534,685	$ (5,664,306)

Deferred outflows of resources related to employer contributions paid subsequent to the measurement date and prior to the employer's fiscal year end will be recognized as a reduction of the net pension liability in the reporting period ending September 30, 2021.

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

Year Ended September 30,	FRS	HIS
2021	$ 31,543,548	$ 4,220,754
2022	43,510,278	3,540,475
2023	36,255,738	2,049,840
2024	22,362,742	2,201,343
2025	6,754,314	2,262,318
Thereafter	-	1,567,312
	$ 140,426,620	$ 15,842,042

13. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions

The total pension liability for each of the defined benefit plans was measured as of June 30, 2020. The total pension liability for both the FRS Pension Plan and for the HIS Program were determined by actuarial valuations dated July 1, 2020. The individual entry age actuarial cost method was used for each plan, along with the following significant actuarial assumptions:

	FRS	HIS
Inflation	2.40%	2.40%
Salary increases	3.25%	3.25%
Investment rate of return	6.80%	N/A
Discount rate	6.80%	2.21%

Morality assumptions for both plans were based on the PUB-2010 base tables projected generationally with Scale MP-2018.

For both plans, the actuarial assumptions were based on the results of an actuarial experience study for the period July 1, 2013, through June 30, 2018.

The following changes in key actuarial assumptions occurred in 2020:

FRS:

- The long-term expected rate of return and the discount rate used to determine the total pension liability decreased from 6.90% to 6.80%.
- The assumed rate of inflation was decreased from 2.60% to 2.40%.

HIS:

- The municipal bond index rate and the discount rate used to determine the total pension liability decreased from 3.50% to 2.21%.
- The assumed rate of inflation was decreased from 2.60% to 2.40%.
- Mortality assumptions for the HIS Program were changed from the Generational RP-2000 with Projection Scale BB to the PUB2010 base tables projected generationally with Scale MP-2018.

The long-term expected investment rate of return for the FRS Pension Plan was not based on historical returns, but instead was based on a forward-looking capital market economic model developed during 2020 by an outside investment consultant to the Florida State Board of Administration. Each asset class assumption is based on a consistent set of underlying assumptions, and includes an adjustment for the inflation assumption of 2.40%.

13. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions (Continued)

For the FRS Pension Plan, the table below summarizes the consulting actuary's assumptions based on the long-term target asset allocation.

Asset Class	Target Allocation	Annual Arithmetic Return	Compound Annual (Geometric) Return	Standard Deviation
Cash	1.0%	2.2%	2.2%	1.2%
Fixed income	19.0%	3.0%	2.9%	3.5%
Global equity	54.2%	8.0%	6.7%	17.1%
Real estate	10.3%	6.4%	5.8%	11.7%
Private equity	11.1%	10.8%	8.1%	25.7%
Strategic investments	4.4%	5.5%	5.3%	6.9%
Totals	100.0%			
Assumed Inflation - Mean			2.4%	1.7%

Discount Rate

The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.80%. The 6.80% reported investment return assumption differs from the 7.00% investment return assumption chosen by the 2020 FRS Actuarial Assumption Conference for funding policy purposes, as allowable under governmental accounting and reporting standards. FRS' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total pension liability is equal to the long-term expected rate of return.

Because the HIS Program is essentially funded on a pay-as-you-go basis and the depletion date is considered to be immediate, a municipal bond rate of 2.21% was used to determine the total pension liability for the program. The Bond Buyer General Obligation Bond 20-Bond Municipal Bond Index was used as the applicable municipal bond index.

13. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Sensitivity Analysis

The following tables demonstrate the sensitivity of the net pension liability to changes in the discount rate. The sensitivity analysis shows the impact to the employer's proportionate share of the net pension liability if the discount rate was 1.00% higher or 1.00% lower than the current discount rate.

	FRS		
	1% decrease 5.80%	Current Discount Rate 6.80%	1% increase 7.80%
Employer's proportionate share of the net pension liability	$ 687,844,870	$430,755,956	$ 216,034,176

	HIS		
	1% decrease 1.21%	Current Discount Rate 2.21%	1% increase 3.21%
Employer's proportionate share of the net pension liability	$ 98,778,309	$ 85,451,663	$ 74,543,842

Pension Plans' Fiduciary Net Position

Detailed information about the pension plans' fiduciary net position is available in the State's separately issued financial reports.

Defined Contribution Plan

Pursuant to Chapter 121, Florida Statutes, the Florida Legislature created the Florida Retirement Investment Plan ("FRS Investment Plan"), a defined contribution pension plan qualified under Section 401(a) of the Internal Revenue Code. The FRS Investment Plan is an alternative available to members of the Florida Retirement System in lieu of the defined benefit plan. There is a uniform contribution rate covering both the defined benefit and defined contribution plans, depending on membership class. Required employer contributions made to the plan during the year ended September 30, 2020, totaled $3,610,237.

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB")

A. Plan Description

Pasco County Board of County Commissioners

The Board of County Commissioners defined benefit postemployment healthcare plan, the Group Health Program for Pasco County ("GHPPC"), is a cost-sharing multiple-employer health care plan that primarily provides medical, dental, vision and life insurance benefits (OPEB benefits) to eligible County retirees and their spouses. The Board of County Commissioners and the Constitutional Officers, except the Pasco County Sheriff, participate in GHPPC.

In order to be eligible for benefits an employee must satisfy either normal or early retirement conditions under the Florida Retirement System ("FRS"). The Board of County Commissioners has the authority to establish and amend the benefit provisions of the plan in accordance with Section 110.123, Florida Statutes.

Pasco County Sheriff

The Pasco County Sheriff's Office ("PCSO") operates a single-employer health care plan. Pasco County Sheriff Health Care Plan ("PCSOHP") offers medical and free life insurance paying double the employee's salary, up to $50,000. The Sheriff provides postretirement healthcare benefits in accordance with Section 110.123, Florida Statutes, to all employees who retire from the employ of the Sheriff. To be eligible for postretirement healthcare benefits, the retiree must have at least six years of service or attain normal retirement age as defined by Social Security. Retirees with more than 6 years of service, but less than 30 years of service, pay 100% of the premium cost to receive postretirement healthcare benefits. Retirees with 30 or more years of service do not pay a premium to receive postretirement healthcare benefits;
however, they surrender their monthly state subsidy of $150 per month.

Pasco County Clerk & Comptroller

As of October 1, 2019 The Pasco County Clerk & Comptroller's Office ("PCCC") offers coverage under the Board of County Commissioners health care program. They do offer a separate single-employer self-funded health care plan ("PCCCHP") that offers dental, vision and life insurance benefits (OPEB benefits) to eligible retirees and their dependents. In order to be eligible for benefits, a Clerk & Comptroller's Office employee must satisfy either normal or early retirement conditions under the Florida Retirement System ("FRS"). Authority to establish and amend the benefit provisions of the plan is in accordance with Section 110.123, Florida Statutes.

B. Summary of Membership Information

The following table provides a summary of the number of participants in the OPEB Plans as of the measurement date (October 1, 2019):

	GHPPC	PSCOHP	PCCCHP
Retirees and Beneficiaries Receiving Benefits	285	269	154
Active Plan Members	2,966	1,188	293
Total	3,251	1,457	447

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB") (CONTINUED)

B. Summary of Membership Information (Continued)

The County follows the provisions of Governmental Accounting Standards Board Statement No. 75 ("GASB 75"). All plans are not administered as formal trusts, nor are they an equivalent arrangement as of September 30, 2020, and, as such, the plans must follow the accounting and reporting requirements of an agent multi-employer retirement plan. Separate financial statements are not prepared for the three other postemployment benefit plans. As the plans are not administered through a trust the Plan Fiduciary Net Position for each plan is $0.

C. Changes in the Total OPEB Plan Liability

The following table shows the change in the County, Sheriff, and Clerk & Comptrollers OPEB Plan Liability for the year:

	GHPPC	PCSOHP	PCCCHP	Total
Service Costs	$ 2,194,760	$ 1,895,595	$ 133,026	$ 4,223,381
Interest on Total OPEB Obligation	1,481,094	1,204,529	160,421	2,846,044
Changes in assumptions and other inputs	(5,887,187)	(903,615)	1,914,716	(4,876,086)
Benefit Payments	(841,755)	(853,777)	(272,887)	(1,968,419)
Net change in Total OPEB Liability	$ (3,053,088)	$ 1,342,732	$ 1,935,276	$ 224,920
Total OPEB Liability, Beginning	36,893,019	29,977,133	4,190,661	71,060,813
Total OPEB Liability, Ending	$ 33,839,931	$ 31,319,865	$ 6,125,937	$ 71,285,733

D. Actuarial Valuation Date

For employee and retiree population purposes and or development of per capita cost purposes and for valuation purposes, October 1, 2019, was the actuarial valuation date.

E. Actuarial Methods and Assumptions

Actuarial valuations of an ongoing OPEB Plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples of significant assumptions include: inflation, healthcare cost trend rates, salary changes, ad hoc postemployment benefit changes and the sharing of benefit-related costs with inactive plan members.

Normal cost and the allocation of benefit values between service rendered before and after the valuation date were determined using the Individual Entry-Age Actuarial Cost Method. The information that was utilized in the OPEB Plan liability calculation was consistent to the salary increase approved by the 2019 FRS Actuarial Assumption Conference used in the, July 1, 2019 actuarial valuation of the Florida Retirement system (FRS).

Demographic assumptions employed in the actuarial valuation were the same as those approved by the 2019 FRS Actuarial Assumption Conference used in the, July 1, 2019 actuarial valuation of the FRS. The demographic assumptions were developed by FRS through an Actuarial Experience Study, and therefore are appropriate for use in the OPEB Plan Actuarial Valuation. Furthermore, the salary assumptions used in the valuation are the same as those used in the July 1, 2019 Actuarial Valuation of the FRS.

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB") (CONTINUED)

E. Actuarial Methods and Assumptions (Continued)

The disabled mortality assumptions used are consistent with the disabled mortality assumptions used for all class members in the July 1, 2017 FRS Actuarial Valuation.

The total OPEB Plan liability actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60%
Salary Increases	3.60% to 8.40%, including inflation as used in the July 1, 2019 actuarial valuation of the Florida Retirement System
Mortality Rates	Healthy members based on various PUB-2010 base tables, generational mortality using gender-specific MP-2018 mortality improvement projection scale. Disabled Employees based on various PUB-2010 Disabled mortality tables and no projected improvements.

Healthcare cost trend rates were based on the forecasting model build and published in Modeling Long-Term Health Care Cost Trends, sponsored by the Society of Actuaries and authored by Professor Thomas E. Getzen. The long term rates reflected 2.60% assumed ultimate inflation rate, 25% resistance level for health care spending as a percent of GDP and a 21 convergence period.

To model the impact of aging, the actuarial study relied on the Society of Actuaries' 2013 Study "Health Care Costs – From Birth to Death.

F. Discount Rate

There are no invested plan assets held in trust to finance the OPEB Plan liability. The discount rate used is equal to the tax-exempt municipal bond rated based on an index of 20-year general obligations bonds with an average AA credit rating as of the measurement date. For the purpose of the OPEB Plan valuation, the municipal bond rate was 2.74%, based on the daily rate closest to but not later than the measurement date of the "Fidelity 20-Year Municipal GO AA Index".

Pasco County Board of County Commissioners

The County's annual OPEB expense totaled $2,001,406 for the fiscal year ended September 30, 2020. At September 30, 2020 the County reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 3,244,171	$ 9,262,711
Changes in assumptions	3,970,189	10,049,164
Contributions subsequent to the measurement date	1,468,671	-
Total	$ 8,683,031	$ 19,311,875

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB") (CONTINUED)

F. Discount Rate (Continued)

The deferred outflows of resources related to pensions totaling $1,468,671 resulting from County contributions to the OPEB Plan subsequent to the measurement date will be recognized as a reduction of the OPEB Plan liability in the year ended September 30, 2021. Other amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended September 30,	Amount
2021	$ (1,680,770)
2022	(1,680,770)
2023	(1,680,770)
2024	(1,680,770)
2025	(1,680,770)
Thereafter	(3,693,665)
	$ (12,097,515)

Pasco County Sheriff

The Sheriff's annual OPEB expense totaled $2,589,700 for the fiscal year ended September 30, 2020. At September 30, 2020 the Sheriff reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ -	$ 5,998,821
Changes in assumptions	4,753,245	3,143,366
Contributions subsequent to the measurement date	780,406	-
Total	$ 5,533,651	$ 9,142,187

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB") (CONTINUED)

F. Discount Rate (Continued)

The deferred outflows of resources related to pensions totaling $780,406 resulting from Sheriff contributions to the OPEB Plan subsequent to the measurement date will be recognized as a reduction of the OPEB Plan liability in the year ended September 30, 2021. Other amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended September 30,	Amount
2021	$ (515,559)
2022	(515,559)
2023	(515,559)
2024	(515,559)
2025	(515,559)
Thereafter	(1,811,147)
	$ (4,388,942)

Pasco County Clerk & Comptroller

The Clerk & Comptroller's annual OPEB expense totaled $411,806 for the fiscal year ended September 30, 2020. At September 30, 2020 the Clerk & Comptroller's reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 704,079	$ 280,696
Changes in assumptions	929,152	454,996
Contributions subsequent to the measurement date	339,479	-
Total	$ 1,972,710	$ 735,692

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB") (CONTINUED)

F. Discount Rate (Continued)

The deferred outflows of resources related to pensions totaling $339,479 resulting from Clerk & Comptroller's contributions to the OPEB Plan subsequent to the measurement date will be recognized as a reduction of the OPEB Plan liability in the year ended September 30, 2021. Other amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended September 30,	Amount
2021	$ 99,535
2022	99,535
2023	99,535
2024	99,535
2025	185,373
Thereafter	314,026
	$ 897,539

Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

Aggregate annual OPEB expense totaled $5,002,912 for the fiscal year ended September 30, 2020. At September 30, 2020 the aggregate reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	$ 3,948,250	$ 15,542,228
Changes in assumptions	9,652,586	13,647,526
Contributions subsequent to the measurement date	2,588,556	-
Total	$ 16,189,392	$ 29,189,754

The aggregate deferred outflows of resources related to pensions totaling $2,588,556 resulting from contributions to the OPEB Plan subsequent to the measurement date will be recognized as a reduction of the OPEB Plan liability in the year ended September 30, 2021. Other aggregate amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended September 30,	Amount
2021	$ (2,096,794)
2022	(2,096,794)
2023	(2,096,794)
2024	(2,096,794)
2025	(2,010,956)
Thereafter	(5,190,786)
	$ (15,588,918)

14. OTHER POSTEMPLOYMENT BENEFITS ("OPEB") (CONTINUED)

G. Sensitivity of Total OPEB Plan Liability to Changes in the Discount Rate

The following presents the OPEB Plan liability calculated using the discount rate of 2.74%, as well as what the OPEB Plan liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.74%) or 1-percentage point higher (3.74%) than the current rate:

	1% Decrease	Current Discount Rate	1% Increase
Discount Rate	1.74%	2.74%	3.74%
GHPPC OPEB Liability	$ 37,844,832	$ 33,839,931	$ 30,415,132
PCSOHP OPEB Liability	35,598,266	31,319,865	27,710,964
PCCCHP OPEB Liability	6,846,027	6,125,937	5,509,790
Total OPEB Liability	$ 80,289,125	$ 71,285,733	$ 63,635,886

H. Sensitivity of Total OPEB Plan Liability to Healthcare Cost Trend Rate Assumption

Regarding the sensitivity of the total OPEB liability, calculated using the assumed trend rates as well as what the OPEB Plan's total liability would be if it were calculated using a trend rate that is one percent lower or one percent higher:

	1% Decrease	Current Trend Rates	1% Increase
Trend Rate	5.0% to 3.0%	6.0% to 4.0%	7.0% to 5.0%
GHPPC OPEB Liability	$ 29,161,905	$ 33,839,931	$ 39,781,470
PCSOHP OPEB Liability	26,372,151	31,319,865	37,694,730
PCCCHP OPEB Liability	5,573,789	6,125,937	6,815,035
Total OPEB Liability	$ 61,107,845	$ 71,285,733	$ 84,291,235

15. RISK MANAGEMENT

Self-insurance fund operations have been established to handle the County's worker's compensation, general liability, automobile liability, health claims and the Clerk & Comptroller and Sheriff health claims. The County uses a combination of self-insurance and third-party insurance to protect itself against risks that cannot be eliminated.

The Clerk & Comptroller has an insurance fund that accounts for a self-insured plan for employee group health, dental, vision and prescription drugs. As of September 30, 2020, the insurance fund had $6,271,158 of available net position to fund claims liabilities. The claims liability of $44,088 reported in the Statement of Net Position – Proprietary Funds at September 30, 2020 is based on the provisions of GASB Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, which requires that a liability for unpaid claims costs, including estimates of costs related to incurred but not reported claims, be accrued when insured events occur.

The Sheriff has an insurance fund that accounts for a self-insured plan for employee group medical and prescription drug coverage. As of September 30, 2020, the insurance fund had a net position of $259,650. At September 30, 2020, the claims liability of $942,795 reported in the Statement of Net Position - Proprietary Funds is based on the provisions of GASB Statement No. 10, Accounting and Financial Reporting for Risk Financing and Related Insurance Issues, which requires that a liability for unpaid claims costs, including estimates of costs related to incurred but not reported claims, be accrued when insured events occur.

The County has worker's compensation insurance with a $750,000 deductible per occurrence for all claims. The County's general liability insurance has $500,000 retention per claim with $1,000,000 coverage per occurrence and $2,000,000 aggregate. Negligence claims in excess of the statutory limits set in Section 768.28, Florida Statutes, which provide for limited sovereign immunity of $100,000/$200,000 per occurrence can only be recovered through an act of the State Legislature. Effective October 1, 2011, sovereign immunity limits were increased to $200,000 per claim and $300,000 per occurrence for claims incurred after that date.

Settlements have not exceeded overage in any of the past three fiscal years. All liabilities associated with these self-insured risks are reported in the basic financial statements of the County.

The automobile liability is self-insured.

Almost all funds of the County participate in the worker's compensation, general liability, and automobile liability program and make payments to the County's insurance fund in accordance with cost allocations based upon the level of personnel staffing.

Effective October 1, 2013, the County transitioned to self-insured coverage for medical and other health related benefits for its employees in order to better insulate the County against increasing health care costs. All claims activity associated with the County’s self-insured health plan is reported in the County Self Insurance Internal Service Fund. Total outstanding claim liabilities, inclusive of current claims payable and incurred but not reported claims, were $1,375,648 as of September 30, 2020.

15. RISK MANAGEMENT (CONTINUED)

For the year ended September 30, 2020, the County reviewed its historical claims experience for purposes of determining estimates of the total claims and loss reserves for all self-insurance risks. The claim liability of $16,663,108 reported in the fund at September 30, 2020, of which an estimated $7,568,693 is due within one year, is based on the provisions of GASB Statement No. 10 which requires that a liability for unpaid claims costs, including estimates of costs related to incurred but not reported claims, be accrued when insured events occur. Changes in the funds claims liability amounts during the past two fiscal years are as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2019	$ 24,134,404	$ 26,786,119	$ 33,427,550	$ 17,492,974
2020	$ 17,492,973	$ 51,146,736	$ 51,976,601	$ 16,663,108

The County had no significant reductions in insurance coverage during the fiscal year ended September 30, 2020. There were not settlements which exceeded the County's insurance coverage in any of the past three fiscal years.

16. EXPENDITURES IN EXCESS OF APPROPRIATIONS

The following excesses are noted at September 30, 2020:

	Amounts
911 Emergency Services Fund	
Public safety	$ (37,014)
Sheriff GO Bond Debt Service Fund	
Public safety	$ (138)
Public Safety GO Bond Debt Service Fund	
Public safety	$ (111)
Library GO Bond Debt Service Fund	
Public safety	$ (48)
Capital Improvement Plan Projects Fund	
General government	$ (19,990)
Economic environment	$ (37,898)
Park Capital Projects, Series 2020A Fund	
Capital outlay	$ (3,910)
GO Bond Capital Fund	
Public safety	$ (781,291)
Culture and recreation	$ (112,750)
Mobility Fees West (Road) Fund	
Capital outlay	$ (645,737)

The excesses noted in the above funds are the result of overages of line expenditures. Of the funds listed the 911 Emergency Services, Park Capital Project (Series 2020A), and Mobility Fee West (Road) Funds exceeded overall appropriations.

17. DEFICIT FUND EQUITY

The following nonmajor governmental funds had deficit fund balances at September 30, 2020:

Grants ($1,859,231) – The County continues to work with various agencies in the collection of revenues related to expenditures that have occurred in the prior fiscal year. The anticipation is that this will be resolved in fiscal year 2021.

Department of Homeland Security ($32,272) – The County continues to work with the necessary parties related to the collection of revenues for expenditures that have occurred in the prior fiscal years. The anticipation is that this will be resolved in fiscal year 2021.

School Impact Fee ($7,156) – Timing of receipt of impact fee related revenue led to an increase in expenditures over revenues for 2020. The County continues to work through the timing of collection of revenues and processing of expenditures and anticipates this to be resolved in fiscal year 2021.

Fixed Price Grant ($195,793) – Newly established fund for fiscal year 2020, timing of fund establishment and payments occurred during end of fiscal year. No recurring deficits anticipated in future fiscal year.

Library Impact Fee (Facilities) ($20) – Deficit occurred due to timing of expenditures and transfer processed. It is anticipated that funding will be receipted in fiscal year 2021 and no recurring deficit will remain.

Mobility Fee VOPH (Road) ($159,746) – Newly established fund for fiscal year 2020, timing of fund establishment and payments occurred during end of fiscal year. No recurring deficits anticipated in future fiscal year.

18. COMMITMENTS, CONTINGENCIES AND OTHER MATTERS

General Government Construction Commitments

At September 30, 2020, the County had various contract commitments for general government construction projects totaling approximately $49.5 million.

Enterprise Funds Commitments

At September 30, 2020, purchase and construction contract commitments in the Enterprise Funds were approximately $19.3 million. On March 28, 1989, the Board entered into a service agreement with Covanta Pasco, Inc. ("Covanta"), formerly known as Ogden Martin Systems of Pasco, Inc., for the operation and maintenance of the Solid Waste Disposal and Resource Recovery System Facility. The agreement commenced on May 15, 1991 and was extended through the December 31, 2024. Under the updated agreement, Covanta is paid a monthly service fee based on an annual operation and maintenance of the Facility, as defined in the service agreement. For the year ended September 30, 2020, charges to the Board under the service agreement totaled $20,055,904.

Also, on March 28, 1989 the Board entered into an agreement with Duke Energy (formerly Progress Energy Corporation) wherein the Board sells and Duke Energy purchases the net electrical energy generated from the Solid Waste disposal resource Recovery System Facility. For the year ended September 30, 2020, the Board's power sales to Duke Energy totaled $29,123,315. Under the terms of the agreement, the Board has committed to having available annually, 23 megawatts of electrical energy for purchase by Duke Energy through December 2024. The capacity of energy committed by the Board is subject to adjustment for the period January 2015 through December 2024, as defined in the agreement.

18. COMMITMENTS, CONTINGENCIES AND OTHER MATTERS (CONTINUED)

Grants

All expenditures financed by Federal and State of Florida grants are subject to audit by the granting agencies to determine if such expenditures comply with the conditions of a grant. Management believes that no material liability will arise from any such audits.

Claims and Lawsuits

A number of claims and lawsuits are pending against the County. Based on knowledge of facts, Management believes that the estimated likelihood of current liabilities can be found within the claims payable portion of the financial statements.

The Sheriff is involved as defendant or plaintiff in certain litigations and claims arising from the ordinary course of operations. Funding for any judgments against the Sheriff in excess of available budget funds would be requested from the Board. In the opinion of the Sheriff and legal counsel, the range of potential recoveries or liabilities will not materially affect the financial position of the Sheriff.

In March 2009, a verdict was asserted against the Pasco County Sheriff's office awarding approximately $8.7 million to the claimant. The Florida statutory sovereign immunity provisions at that time put a cap on damages of $100,000 and such damages were paid through the Florida Sheriff's Automobile Risk Program (SHARP). However, the claimant pursued the remaining verdict award through a claim bill with the Florida Legislature.

A settlement agreement was reached between the parties in the amount of $325,000 per year for eight consecutive years, for a total of $2.6 million. The first payment was made by SHARP in May 2017, with the remaining years to be paid by the Sheriff's office. The Sheriff's office has made payments in fiscal year 2019 and fiscal year 2020. Payment is due each consecutive year thereafter until paid in full. The annual obligation is to be included in each future year budget allocation. As this obligation will not be paid with current available resources, no liability has been recorded in the accompanying financial statements.

19. PRIOR PERIOD ADJUSTMENT

During the year end September 30, 2020 the Board of County Commissioners discovered outstanding liabilities within the Mobility Fees West, Mobility Fees Central, and Solid Waste Disposal and Resource Recovery System Funds were deemed inaccurate.

Beginning fund balance/net position at September 30, 2019 has been adjusted as follows:

	Governmental Activities		
	Mobility Fee District 1 West	Mobility Fee District 1 Central	Total Governmental Activities
Fund Balance/Net Position at September 30, 2019 as previously reported	$ 10,622,494	$ 40,577,266	$ 1,307,406,366
To reduce fund balance/net position related to additional revenue recorded in prior fiscal years	3,597,278	304,148	3,901,426
Fund Balance/Net Position at September 30, 2019 as previously reported	$ 7,025,216	$ 40,273,118	$ 1,303,504,940

	Business-Type Activities	
	Solid Waste Disposal and Resource Recovery System	Total Business Type Activities
Fund Balance/Net Position at September 30, 2019 as previously reported	$ 170,031,148	$ 887,440,459
To increase fund balance/net position related to additional revenue recorded in prior fiscal years	6,145,405	6,145,405
Fund Balance/Net Position at September 30, 2019 as previously reported	$ 176,176,553	$ 893,585,864

20. FUND BALANCES

The details of the specific purposes of the various categories of fund balance are as follows:

Restricted for Federal or State Law
Provide for 1) various municipal services 2) construction, improvements, and major maintenance of County roads 3) a radio communications system that increases the capability of public entities for intergovernmental communications 4) fire prevention and suppression services 5) maintenance of an enhanced emergency communications system 6) construction of courthouses and court-related buildings and maintenance of court facilities and 7) identification, design and construction of drainage projects and maintenance of various drainage components

Restricted for Impact Fees
Provide for 1) increased capacity for the major road network system 2) additional schools, libraries, and parks and 3) purchase of land and equipment and construction of facilities to assist in providing fire prevention and suppression services

Restricted for Other Purposes-
Provide for 1) modernization of the Clerk's official records system 2) maintenance of facilities for use of the courts 3) a vocational facility for incarcerated aliens and 4) child care and protective services

Committed by Ordinance or Other
Provide for 1) affordable housing and 2) purchase, planting, and maintenance of native trees throughout the County

Assigned for Other Purposes
Provide for 1) transportation-related capital improvements and 2) purchase of books and equipment and payment of librarian salaries.

20. FUND BALANCES (CONTINUED)

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:			
Advances to other funds	$ 1,534,000	$ -	$ 1,534,000
Prepaids	102,786	34,260,023	34,362,809
Inventories	212,613	11,154	223,767
Total Nonspendable	1,849,399	34,271,177	36,120,576
Restricted:			
Bond Covenants or Debt Service	-	7,057,059	7,057,059
Culture and Recreation, Boating and Improve	-	1,146,377	1,146,377
Culture and Recreation, Capital	-	7,862,113	
Culture and Recreation, Impact Fees	-	10,397,269	10,397,269
Culture and recreation, Library Impact Fees	-	1,638,065	1,638,065
Economic Environment, Housing	-	8,669,533	8,669,533
Economic Environment, Redevelopment	-	79,560	79,560
Economic Environment, Rural	114,609	1,631	116,240
Economic Environment, Tourism Development	-	4,355,090	4,355,090
General Government, Court Facilities	-	13,465,971	13,465,971
General Government, Impact Fees	-	-	-
General Government, Facilities	-	89,824,109	89,824,109
General Government, Radio Communications	-	1,699,375	1,699,375
General Government, State Courts Admin.	7,944	-	7,944
Human Service, Education and Treatment Prog.	13,726	20,006	33,732
Human Services, Nutrition	-	788	788
Human Services, Teen Court	-	168,117	168,117
Municipal Services, Various	-	9,429,334	9,429,334
Other Grant Programs	-	1,323,043	1,323,043
Other Purposes, CARES Act	-	31,991,748	31,991,748
Other Purposes	-	13,963,093	13,963,093
Physical Environment	-	19,292,980	19,292,980
Physical Environment, Restore Act	-	9,226	9,226
Public Safety, 911 Services	-	2,153,342	2,153,342
Public Safety, Building Inspections and Permits	-	18,610,516	18,610,516
Public Safety, Fire Services	-	30,450,420	30,450,420
Public Safety, Fox Ridge MSBU	-	1,046,122	1,046,122
Public Safety, Hurricane Mitigation	-	602,644	602,644
Public Safety, Impact Fee	-	10,041,152	10,041,152
Public Safety, Law Enforcement	-	4,350,781	4,350,781
Public Safety, Other Purposes	-	18,285	
Public Safety, Preshospitalizaiton EMS	-	180,991	180,991
Quail Hollow Village MSBU	-	39,158	39,158
Williamsburg West MSTU	-	26,777	26,777
Road Assessments	-	10,107,843	10,107,843
Transportation	-	113,800,146	113,800,146
Transportation, Capital	-	151,477,537	151,477,537
Transportation, Impact Fees	-	197,760	197,760
Transportation, Lighting	-	3,145,013	3,145,013
Transportation, Multi-modal	-	8,265,205	8,265,205
Transportation, Stormwater Management	-	30,119,056	30,119,056
Total Restricted	136,279	607,027,235	599,283,116

20. FUND BALANCES (CONTINUED)

Committed:			
Physical Environment	1,621,013	-	1,621,013
Total Committed	1,621,013	-	1,621,013
Assigned:			
Culture and Recreation, Parks	23,581	-	23,581
Economic Environment, Incentive Projects	2,500,000	-	2,500,000
General Government, Information Technology	1,342,989	-	1,342,989
Human Services	-	-	-
Public Safety, Other Purposes	3,048,349	-	3,048,349
Total Assigned	6,914,919	-	6,914,919
Unassigned (deficit)	57,570,030	(7,940,412)	49,629,618
Total Fund Balances	$ 68,091,640	$ 633,358,000	$ 693,569,242

21. SUBSEQUENT EVENTS

At the time of the issuance of these financial statements, Pasco County has successfully completed the issuance of multiple bond issues.

On October 22, 2020 Pasco County completed the issuance of the Pasco County, Florida General Obligations Bonds, Series 2020A. The final issued amount for the Series 2020A Bond was $32,125,000

On March 4, 2021 Pasco County completed the issuance of the Pasco County, Florida Second Local Option Fuel Tax Refunding Revenue Bonds, Series 2021. The final issued amount for the Series 2020A Bond was $74,080,000 and defeased the debt listed below:

Name of Refunding Issue	Original Par Value	Par Value Refunded
Second Local Option Fuel Tax Refunding Revenue Bond, Series 2020	$ 22,200,000	$ 21,726,392

The refunding of the Series 2020 Bond with proceed for the Series 2021 Bond was undertaken by the County to realize signigcant present value debt service savings.

Finally the County has started preliminary discussions as it relates to going through the RFP processes to obtain the additional funding related to the Library and Jail project GO bonds.

21. SUBSEQUENT EVENTS (CONTINUED)

On December 27, 2020 the Consolidated Appropriations Act, 2021 was enacted to provide economic relief for rent, rental arrears, utiltiies, utitliy arreas, and other housing expense resulting from the pandemic for household meeting various criteria. Through the Emergency Rental Assistance Program, the program provides for payments to states, tribal governments, territories, and local governments with a population greater than 200,000 to address expenditures necessary to assist citizens during the COVID-19 public health emergency. To receive payment from ERA, local jurisdictions were required to provide a certification that it had a population in excess of 200,000 and that it would spend the ERA funds in accordance with the law and program guidance. Pasco County submitted certification to the U.S. Department of Treasury on January 8, 2020. On January 19, 2021 the County funding in the amount of $16,726,810. Subsequent on February 17, 2021 the Pasco Helping with Emergency Assistance Relief for Tenants (H.E.A.R.T.) was offered to distribute the funds to the public.

During the year ended September 30, 2020, local, U.S.,and world governments encouraged social distancing as a means to curtail the spread of the global pandemic, coronavirus disease (COVID-19). This has led to the a mandating temporary work stoppage in many sectors and imposing limitations on travel and size and duration of group meetings. Most industries are experiencing disruption to business operations and the impact of reduced consumer spending. There is unprecedented uncertainty surrounding the duration of the pandemic, its potential economic ramifications, and any government actions to mitigate them. As a result, uncertainties have arisen that may have a significant negative impact on the revenues, investments, and fund balances/net postion of the County.

REQUIRED SUPPLEMENTARY INFORMATION

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 213,729,948	$ 213,729,948	$ 215,735,380	$ 2,005,432
Licenses and permits	1,383	1,383	6,164	4,781
Intergovernmental				
Federal	-	-	3,263,011	3,263,011
State	48,407,046	48,407,046	50,571,819	2,164,773
Local	154,000	159,724	12,080,962	11,921,238
Charges for services	34,731,978	34,731,978	22,409,531	(12,322,447)
Fines and forfeitures	187,258	187,258	104,800	(82,458)
Interest and other earnings	1,140,000	1,140,000	3,446,684	2,306,684
Miscellaneous	1,461,307	1,912,008	6,985,077	5,073,069
Total revenues	299,812,920	300,269,345	314,603,428	14,334,083
EXPENDITURES				
Current:				
General government (noncourt-related)				
Board Of County Commissioners	5,359,952	5,339,098	4,843,882	495,216
Clerk & Comptroller	4,904,933	4,945,335	4,679,415	265,920
Community Services Department	331,016	357,466	320,133	37,333
County Administration	979,668	979,668	586,735	392,933
County Attorney	3,091,607	3,117,776	2,641,756	476,020
Facilities Management	20,480,771	21,689,439	12,549,742	9,139,697
Fiscal Services	1,686,569	1,996,399	1,576,529	419,870
Human Resources	958,081	949,033	827,660	121,373
Information Technology	12,680,201	12,619,454	6,245,161	6,374,293
Internal Services Admin	519,242	528,121	471,299	56,822
Office of Management & Budget	1,353,218	1,382,936	1,320,036	62,900
Organizational Performance Management	1,571,526	1,571,526	1,523,702	47,824
Property Appraiser	6,035,792	6,043,233	4,413,412	1,629,821
Public Services Admin	1,346,444	1,346,444	1,057,732	288,712
Purchasing	1,221,246	1,215,046	1,172,985	42,061
Supervisor Of Elections	4,359,799	4,574,799	4,046,819	527,980
Tax Collector	7,882,368	9,011,368	8,672,939	338,429
Public safety				
County Contingency	500,000	3,612,751	1,440,289	2,172,462
Emergency Management	1,535,576	1,620,324	1,351,730	268,594
Fire & Rescue	30,059,425	23,288,560	16,082,247	7,206,313
Juvenille Detention Center	1,400,000	1,435,000	1,430,382	4,618
Medical Examiner	1,525,000	1,854,000	1,920,716	(66,716)
Sheriff	145,110,063	145,071,766	144,974,320	97,446
Physical environment				
Cooperative Extension	629,587	644,234	570,045	74,189
Parks Recreation & Natural Resources	310,358	344,688	344,649	39
Public Works	100,000	117,055	116,993	62

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - BUDGETARY BASIS
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
Economic environment				
Community Development	-	21,463	8,837	12,626
Community Services Department	408,000	408,000	365,765	42,235
Human services				
Community Services Department	2,327,372	2,593,815	2,075,255	518,560
Human Services	10,603,725	11,263,725	9,834,191	1,429,534
Culture and recreation				
Library Services	8,111,687	7,470,712	7,018,990	451,722
Parks Recreation & Natural Resources	11,916,207	11,970,914	11,068,889	902,025
Court-related				
Board Of County Commissioners	761,940	761,940	729,595	32,345
Court Innovations	586,429	866,279	452,231	414,048
Court Technology	1,296,839	1,254,268	1,144,001	110,267
Guardian Ad Litem	218,942	218,942	218,942	-
Human Resources	21,436	21,836	21,568	268
Public Defender	414,390	414,390	309,600	104,790
State Attorney	26,583	26,583	25,134	1,449
Miscellaneous	-	-	-	-
Capital outlay	-	-	1,024,412	(1,024,412)
Debt service:				
Principal	-	-	-	-
Interest and debt service charges	-	-	-	-
Total expenditures	292,625,992	292,948,386	259,478,718	33,469,668
Excess (deficiency) of revenues over expenditures	7,186,928	7,320,959	55,124,710	47,803,751
OTHER FINANCING SOURCES (USES)				
Transfers in	-	2,677,455	23,961,288	21,283,833
Transfers out	(38,748,958)	(39,341,919)	(68,609,384)	(29,267,465)
Note proceeds	-	-	-	-
Total other financing sources (uses)	(38,748,958)	(36,664,464)	(44,648,096)	(7,983,632)
Net change in fund balances	(31,562,030)	(29,343,505)	10,476,614	39,820,119
Fund balances (deficit) - beginning as restated - Note 19	31,562,030	29,343,505	57,021,144	27,677,639
Fund balances (deficit) - ending	$ -	$ -	$ 67,497,758	$ 67,497,758

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY AND RELATED RATIOS - FLORIDA RETIREMENT SYSTEM PENSION PLAN
SEPTEMBER 30, 2020

	2020	2019	2018	2017	2016	2015
County's Proportion of the Net Pension Liability	0.9938655%	0.9571877%	0.9155439%	0.8931275%	0.861563652%	0.771800726%
County's Proportionate Share of the Net Pension Liability	$ 430,755,956	$ 329,642,105	$ 275,766,577	$ 264,181,133	$ 326,959,680	$ 99,688,415
County's Covered Payroll	$ 176,240,902	$ 175,579,486	$ 164,496,049	$ 168,467,006	$ 158,066,946	$ 149,032,321
County's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	244.41%	187.75%	167.64%	156.81%	206.85%	66.89%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%

*The Amounts Presented for Each Fiscal Year were Determined as of September 30.

Note 1: Information is required to be presented for 10 years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.

Note 2: The Plan's fiduciary net position as a percentage of the total pension liability is published in Note 4 of the Plan's Comprehensive Annual Financial Report

Note 3: The Plan's long-term expected rate of return and the discount used to determine the total pension liability decreased from 6.90% to 6.80%.

Note 4: The Plan's assumed rate of inflation was decreased from 2.60% to 2.40%.

See Notes to Required Supplementary Information

PASCO COUNTY, FLORIDA
CONTRIBUTION REQUIREMENTS -
FLORIDA RETIREMENT SYSTEM PENSION PLAN
SEPTEMBER 30, 2020

	2020	2019	2018	2017	2016	2015
Contractually Required Contributior	$ 33,021,747	$ 29,679,724	$ 26,092,266	$ 23,522,688	$ 22,238,121	$ 19,207,013
Contributions in Relation to the Contractually Required Contributio	33,021,747	29,679,724	26,092,266	23,522,688	22,238,121	19,207,013
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -
County's Covered Payroll	$ 174,906,258	$ 176,778,661	$ 163,448,334	$ 167,639,196	$ 162,553,167	$ 150,898,162
Contributions as a Percentage of Covered Payrol	18.88%	16.79%	15.96%	14.03%	13.68%	12.73%

*The Amounts Presented for Each Fiscal Year were Determined as of September 30

Note: Information is required to be presented for 10 years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is availabl

See Notes to Required Supplementary Information

Florida Retirement System (FRS) Pension Plan

1. For 2020, the inflation rate assumption was decreased from 2.60% to 2.40%, the overall salary increase including inflation remained unchanged. The long-term expected rate of return decreased from 6.90% to 6.80%.

2. The total pension liability in the July 1, 2020, actuarial valuation was determined using the following actuarial assumptions:

Actuarial Valuation Date	July 1, 2020
Measurement Date	June 30, 2020
Actuarial Cost Method	Indvidual Entry Age
Asset Valuation Method	Fair Market Value
Assumptions	
Inflation	2.40%
Salary increases including inflation	3.25%
Investment Rate of Return	6.80%
Discount Rate	6.80%
Cost of Living Adjustments	3% for pre-July beneftis service; 0% thereafter

Salary increases were based on a service-related table. Mortality rates for active members, reitrees, survivors, and disabled annuitants were based on PUB-2010 bases tables, these will vary by member caterfory and sex, projected generationally with Scale MP-2018.

PASCO COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY AND RELATED RATIOS -
FLORIDA RETIREMENT SYSTEM RETIREE HEALTH INSURANCE SUBSIDY PROGRAM
SEPTEMBER 30, 2020

	2020	2019	2018	2017	2016	2015
County's Proportion of the Net Pension Liability	0.699859156%	0.677978035%	0.644176907%	0.622310924%	0.593507750%	0.565286480%
County's Proportionate Share of the Net Pension Liability	$ 85,451,663	$ 75,858,917	$ 68,180,407	$ 66,540,328	$ 69,170,870	$ 57,650,329
County's Covered Payroll	$ 176,240,902	$ 175,579,486	$ 164,496,049	$ 168,467,006	$ 158,066,946	$ 149,032,321
County's Proportionate Share of the Net Pension Liability as a Percentage of Its Covered Payroll	48.49%	43.20%	41.45%	39.50%	43.76%	38.68%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	3.00%	2.63%	2.15%	1.64%	0.97%	0.50%

*The Amounts Presented for Each Fiscal Year were Determined as of September 30.

Note 1: Information is required to be presented for 10 years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.

Note 2: The Plan's fiduciary net position as a percentage of the total pension liability is published in Note 4 of the Plan's Comprehensive Annual Financial Report

Note 3: The Plan's long-term expected rate of return and the discount used to determine the total pension liability increased from 3.50% to 3.21%

Note 4: The Plan's assumed rate of inflation was decreased from 2.60% to 2.40%.

Note 5: Mortality assumptions for the HIS program were changed from the Generational RP-2000 with Projection Scale BB to the PUB2010 base tables projected generationally with Scale MP-2018.

See Notes to Required Supplementary Information

PASCO COUNTY, FLORIDA
CONTRIBUTION REQUIREMENTS -
FLORIDA RETIREMENT SYSTEM RETIREE HEALTH INSURANCE SUBSIDY PROGRAM
SEPTEMBER 30, 2020

	2020	2019	2018	2017	2016	2015
Contractually Required Contribution	$ 4,032,960	$ 3,764,746	$ 3,493,388	$ 3,317,225	$ 3,042,106	$ 2,367,902
Contributions in Relation to the Contractually Required Contribution	4,032,960	3,764,746	3,493,388	3,317,225	3,042,106	2,367,902
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -
County's Covered Payroll	$ 174,906,258	$ 176,778,661	$ 163,448,334	$ 167,639,196	$ 162,553,167	$ 150,898,162
Contributions as a Percentage of Covered Payroll	2.31%	2.13%	2.14%	1.75%	1.87%	1.57%

*The Amounts Presented for Each Fiscal Year were Determined as of September 30.

Note: Information is required to be presented for 10 years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.

See Notes to Required Supplementary Information

Retiree Health Insurance Subsidy (HIS) Program

1. For 2020, the inflation rate assumption was decreased from 2.60% to 2.40%, the overall salary increase including inflation remained unchanged. The long-term expected rate of return decreased from 3.50% to 2.21%

2. The total pension liability in the July 1, 2020, actuarial valuation was determined using the following actuarial assumptions:

Actuarial Valuation Date	July 1, 2020
Measurement Date	June 30, 2020
Actuarial Cost Method	Indvidual Entry Age
Asset Valuation Method	Fair Market Value
Assumptions	
Inflation	2.40%
Salary increases including inflation	3.25%
Investment Rate of Return	6.80%
Discount Rate	6.80%
Cost of Living Adjustments	3% for pre-July beneftis service; 0% thereafter

Salary increases were based on a service-related table. Mortality rates for active members, reitrees, survivors, and disabled annuitants were based on PUB-2010 bases tables, these will vary by member caterfory and sex, projected generationally with Scale MP-2018.

PASCO COUNTY, FLORIDA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS - OTHER POST-EMPLOYMENT BENEFITS
SEPTEMBER 30, 2020

	2020			2019			2018		
	GHPPC	PCSOHP	PCCCHP	GHPPC	PCSOHP	PCCCHP	GHPPC	PCSOHP	PCCCHP
Service Costs	$ 2,194,760	$ 1,895,595	$ 133,026	$ 2,314,682	$ 1,961,845	$ 145,159	$ 2,364,239	$ 2,107,281	$ 263,889
Interest on Total OPEB Obligation	1,481,094	1,204,529	160,421	1,325,093	1,067,257	150,671	1,331,362	985,264	186,630
Changes in assumptions and other inputs	(5,887,187)	(903,615)	1,914,716	(1,890,333)	(1,213,127)	(147,874)	(7,963,513)	(3,543,289)	(1,802,849)
Benefit Payments	(841,755)	(853,777)	(272,887)	(796,289)	(733,716)	(231,916)	(744,583)	(654,622)	(256,986)
Net change in Total OPEB Liability	$ (3,053,088)	$ 1,342,732	$ 1,935,276	$ 953,153	$ 1,082,259	$ (83,960)	$ (5,012,495)	$ (1,105,366)	$ (1,609,316)
Total OPEB Liability, Beginning	36,893,019	29,977,133	4,190,661	35,939,866	28,894,874	4,274,621	40,952,361	30,000,240	5,883,937
Total OPEB Liability, Ending	$ 33,839,931	$ 31,319,865	$ 6,125,937	$ 36,893,019	$ 29,977,133	$ 4,190,661	$ 35,939,866	$ 28,894,874	$ 4,274,621
Covered-employee payroll	$ 149,500,645	$ 72,457,265	$ 11,303,291	$ 119,807,065	$ 70,959,949	$ 12,536,131	$ 114,717,699	$ 67,501,508	$ 10,428,173
Total OPEB Liability as a percentage of covered-employee payroll	22.64%	43.23%	54.20%	30.79%	42.25%	33.43%	31.33%	42.81%	40.99%

OPEB Liability Valuation Date October 1, 2019
OPEB Liability Reporting Date September 30, 2020

Note 1: Information is required to be presented for 10 years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.

Note 2: The discount rate used to determine the total OPEB liability decreased from 3.83% to 2.74% for each of the three OPEB plans.

See Notes to Required Supplementary Information

PASCO COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
FOR THE YEAR ENDED SEPTEMBER 30, 2020

1. The schedules are intended to show information for ten years. However, until a full 10-year trend is compiled, the County will present information for only those years for which information is available.

2. There was a change with respect to actuarial assumpitos from the prior year to reflect revised expectations with respect to the discount rate in 2020. The discournty rate decreased from 3.83% to 2.74%.

3. Methods and assumptios used to determine contrinutions rates for the most recent year include:

a.	Valuation date:	October 1, 2020
b.	Inflation:	2.60%
c.	Discount rate:	2.74%
d.	Healthcare cost trend rates:	Based on Getzen Model starting at 6.0% gradually decreasing to an ultimate rate of 4.0% in 2041.
e.	Medicare eligibility:	All current and future retirees are assumed to be eligble for Medcare at age 65.
f.	Mortality rate:	RP 2000 Combined Mortatlity table for pre-retirement and RP 2000 Annuitant for post-retirement
g.	Actuarial cost method:	Individual Entry-Age
h.	Amortizations method:	The method used to determine the periodic amortization payment maybe a level dollar amount, or a level percent of pay amount. The period will typically be expressed in years, and the method will either be *open*(meaning, reset each year) or *closed* (the number of years remaining will decline each year).

COMBINING AND INDIVIDUAL FUND STATEMENTS AND SCHEDULES

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

MUNICIPAL SERVICES FUND – To account for various municipal services, including Planning & Growth Management, Zoning & Site Development, Code Enforcement, Animal Services, Emergency Services Administration, and Engineering Services that are provided in the unincorporated areas of the County.

LOCAL OPTION GAS TAX FUND – To account for transportation expenditures needed to meet the requirements of the capital improvements element of the comprehensive plan, expenditures needed to meet immediate local transportation problems and for other transportation-related expenditures that are critical for building comprehensive roadway networks. Expenditures for the construction of new roads shall be deemed to increase capacity and such projects shall be included in the capital improvements element of the adopted comprehensive plan. This fund shall not include routine maintenance of roads. These expenditures are funded by the Five-Cent Second Local Option Fuel Tax in accordance with Chapter 102, Article Ill of County Code of Ordinances (§102-162), Section 336.025(1)(b), Florida Statutes, and Chapter 206 , Florida Statutes. The Board of County Commissioners passed this ordinance on September 9, 2014.

BUILDING INSPECTIONS AND PERMITIING FUND – To account for the administration of the Florida Building Code pursuant to Chapter 553.79, Florida Statutes, and in accordance with Chapter 18, Article III (§ 18-40) of County Code of Ordinance.

ROAD AND BRIDGE FUND – To account for major and minor maintenance of County roads, bridges, bicycle paths, and sidewalks; roadway and right-of-way maintenance and drainage; traffic signs, traffic engineering, signalization, and pavement markings installation, operation, maintenance, and repair; and street lighting installation, operation, maintenance , and repair. These expenditures are funded by the Two-Cent Constitutional Fuel Tax (Section 206.41 (1)(a), Florida Statutes) , One-Cent County Fuel Tax (Section 206.41(1)(b), Florida Statutes), Six-Cent First Local Option Fuel Tax (Section 336.025(1)(a) , Florida Statutes and Chapter 102, Article Ill of County Code of Ordinances (§ 102-151)), and One-Cent Ninth-Cent Fuel Tax (Section 206.4 1(1)(d), Florida Statutes and Chapter 102, Article Ill of County Code of Ordinances (§ 102-160)).

LAW ENFORCEMENT FUND – To account for the proceeds from the sale of forfeited property to be expended for law enforcement purposes such as protracted or complex investigations, additional technical equipment or expertise, or matching funds to obtain federal grants, or other law enforcement purposes, which the Board of County Commissioners deems appropriate in accordance with Section 932.7055, Florida Statutes.

CORONAVIRUS RELIEF (CARES ACT) FUND – In April 2020, the County received proceeds for Coronavirus Aid, Relief, and Economic Security (CARES) ACT funds to be used to combat and respond to the COVID-19 outbreak. The County has committed to investing these federal resources in three areas: investing in our business community; investing in our community; and investing in our people.

TOURIST DEVELOPMENT TAX FUND – To account for the collection and use of a two percent Tourist Development Tax imposed pursuant to Chapter 102 of County Code of Ordinances (§102-190) and in accordance with Section 125.0104, Florida Statutes.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

SPECIAL ASSESSMENT FUND – To account for special assessments levied to finance road improvements deemed to benefit the properties against which the assessments are levied in accordance with Chapter 2, Article IV of the County Code of Ordinances (§ 2-155).

INTERGOVERNMENTAL RADIO COMMUNICATION FUND – To account for money received from the moving violation surcharge for use in providing a radio communications system that allows access to or increases the capability of public entities for intergovernmental communications in accordance with Section 318.21, Florida Statutes. Twelve dollars and fifty cents from each moving traffic violation must be used by the County to fund an intergovernmental radio communication program approved by the Department of Management Services.

RESOURCES AND ECOSYSTEMS SUSTAINABILITY, TOURISM OPPORTUNITIES AND REVIVED ECONOMY (RESTORE) ACT FUND – To account for grant funding for the Gulf Coast Oil Spill to restore, protect, make sustainable use or the natural resources, ecosystems, fisheries, marine habitats, coastal wetlands, and economy of the Gulf Coast. On October 19, 2012 Pasco County entered into a Consortium Interlocal Agreement with the other 22 gulf coast counties in Florida, and this fund accounts for the grant funding received through the RESTORE Act.

FEDERAL FORFEITURE FUND – The Department of Justice Asset Forfeiture Program is a nationwide law enforcement initiative that removes the tools of crime from criminal organizations, deters crime and deprives wrongdoers of their criminal proceeds, and recovers property that may be used to compensate victims. Equitable sharing further enhances the law enforcement mission by fostering cooperation among federal, state, and local law enforcement agencies. Federal law authorizes the Attorney General to share federally forfeited property with participating state and local law enforcement agencies. The exercise of this authority is discretionary and limited by statute. The Attorney General is not required to share property in any case.

QUAIL HOLLOW VILLAGE MSBU FUND – To account for special assessments levied to finance services provided for the common area of the unit, created at the request of the residents. This fund is in accordance with Chapter 98 of the County Code of Ordinance (§ 03-41) adopted in December of 2003.

MUNICIPAL FIRE SERVICE UNIT FUND – To account for fire prevention and suppression services provided to properties within municipal fire service area of the County (Ordinance 79-8 and 01-012).

CRIMINAL JUSTICE (FDLE) FUND – To account for Byrne grants for the Sheriff's Office and Clerk & Comptroller's Office in accordance with Section 943.25, Florida Statutes.

HUD HOUSING AND RECOVERY NEIGHBORHOOD STABILIZATION PROGRAM (NSP) (II AND III) FUND – To account for the second and third editions of NSP grant funds to be used for neighborhood stabilization programs to combat the effects of home foreclosures.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

AMERICAN RECOVERY AND REINVESTMENT ACT FUND – To account for funds obtained by the Act enacted by Congress on February 17, 2009, to stimulate the economy.

HUD HOUSING AND RECOVERY FUND – To account for Neighborhood Stabilization Program (NSP) funds to be used for the purchase and redevelopment of foreclosed and abandoned homes to stabilize communities with Pasco County.

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) FUND – To account for the provision of infrastructure improvements, public facilities, parks and recreation improvements, housing assistance and other activities, which are related to improvements of moderate-to-low income areas of the County; to account for the provision of emergency shelters for the County's homeless; and to account for the Rental Rehabilitation Program, which provides grants to property owners to improve rental property provided to lower income families.

DEPARTMENT OF COMMUNITY AFFAIRS GRANTS FUND – To account for the maintenance of local emergency plans and implementation procedures through the Emergency Management Assistance Program; to account for housing rental assistance provided to qualified citizens of the County.

DEPARTMENT OF TRANSPORTATION FUND – To account for the transportation planning process as approved by the Florida State Department of Transportation, the purchase of certain equipment used in the Pasco County Transportation System, the provision of capital equipment as it relates to the transportation disadvantaged, and the provision of improvements for intermodal access to U.S. 19. This fund is in accordance with Section 341.052, Florida Statutes.

HOME PROGRAM FUND – To account for the expansion and supply of decent, safe, sanitary, and affordable housing for low-income residents of Pasco County.

U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES FUND – To account for grants received from the U.S. Department of Health and Human Services.

GRANTS FUND – To account for various grants not otherwise displayed separately.

DIVISION OF LIBRARY SERVICES FUND – To account for grants received to improve the capabilities of the public library system.

FLORIDA DEPARTMENT OF ELDER AFFAIRS FUND – To account for a grant to construct, repair, and maintain the Elfers Senior Center.

U.S. DEPARTMENT OF JUSTICE FUND – To account for assistance provided to the Sheriff for certain law enforcement activities and the purchase of equipment.

TRANSPORTATION SERVICES FUND – To account for the undertaking of non-urbanized area public transportation projects consisting of operating assistance for Pasco County Public Transportation System; to account for the operating, administrative, and management costs in providing public transportation and planning related services to the transportation disadvantaged.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

PUBLIC TRANSPORTATION FUND – To account for the provision of para-transit services and the undertaking of a non-urbanized area public transportation project consisting of operating assistance for the transportation system, to account for the operating requirements related to an urban transportation demand response and the purchase of equipment, and to account for the completion of a locally-adopted Transit Development program.

TITLE III-B TRANSPORTATION FUND – To account for transportation services provided to citizens of the County, who are 60 years of age and older.

DEPARTMENT OF CHILDREN AND FAMILIES FUND – To account for grants received to improve or enhance pre-hospitalization emergency medical services. This fund is in accordance with Chapter 39, Florida Statutes.

ELDERLY NUTRITION FUND – To account for congregate and home delivered meals, nutrition education services, and outreach services provided to citizens of the County, who are 60 years of age and older. This fund is in accordance with Chapter 430, Florida Statutes.

DEPARTMENT OF HOMELAND SECURITY FUND – To account for those funds received from the Department of Homeland Security used for enhancement of safety and security issues for the protection of County citizens. This fund is in accordance with Chapter 943, Florida Statutes.

OFFICE OF TOURISM, TRADE AND ECONOMIC DEVELOPMENT FUND – To account for those grants received to improve the economic base or tourist-related activities in the County. This fund is in accordance with Chapter 125, Florida Statutes.

DEPARTMENT OF ENVIRONMENTAL PROTECTION FUND – To account for the grant portion of services for the Jumping Gully Preserve Grant and the Florida Communities Trust. This fund is in accordance with Chapter 403, Florida Statutes.

U.S. ENVIRONMENTAL PROTECTION AGENCY FUND – To account for grant funds received from the U.S. Department of Environmental Protection for the Brownfield's Coalition Assessment Grant.

WEST PASCO HABITAT FUND – To account for loan related funds to assist in the acquiring real property for the purpose of the Affordable Housing Development and Neighborhood Revitalization.

AFFORDABLE HOUSING FUND – To account for funds related to development orders for affordable housing.

WILLIAMSBURG WEST MUNICIPAL SERVICE TAXING UNIT (MSTU) FUND – To account for services provided within the confines of the service unit.

911 EMERGENCY SERVICES FUND – To account for the maintenance of an enhanced emergency communications system that links ambulance, law enforcement, and fire dispatching service for the County and all cities within the County. This fund is in accordance with Sections 365.127-173, Florida Statutes.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

FLORIDA BOATING AND IMPROVEMENT FUND – To account for the improvement of boating facilities to include docks, channel markers, restrooms, sidewalks, and those items which improve facilities for boating or boaters. This fund is in accordance with Section 328.72(15), Florida Statutes.

U.S. 19 CONCURRENCY FUND – To account for impact fees charged to new construction activity near U.S. 19 under the County's New Development Fair Share Contribution for Road Improvement Ordinance (04-07). These fees will assist in providing increased capacity for U.S. 19 to accommodate the increased demand. This fund is in accordance with Chapter 163, Florida Statutes.

TRANSPORTATION IMPACT FEE (WEST, CENTRAL, AND EAST) FUNDS – To account for impact fees charged to new construction activity in the County under the County's New Development Fair Share Contribution for Road Improvements Ordinance. These fees will assist in providing increased capacity for the major road network system to accommodate the increased demand and is in accordance with Chapter 78 of the County Code of Ordinances.

SCHOOL IMPACT FEES FUND – To account for impact fees charged to new construction activity. These fees will assist in providing for additional schools to accommodate the growth in the County and is in accordance with Chapter 78 of the County Code of Ordinances and Section 1302.3, Land Development Code.

COURT FACILITIES IMPROVEMENT 939.185 F.S. FUND – To account for additional court costs assessed to any person pleading guilty or nolo contendere to, or found guilty of, any felony, misdemeanor or criminal traffic offense under the laws of the State, so long as the person has the ability to pay and will not be prevented from making restitution or other compensation to victims or from paying child support. Pursuant to Florida Statutes 939.18, a court may assess up to $150 in additional court costs which may be used for the construction of courthouses and court-related buildings and for maintenance or repair of court facilities, exclusive of janitorial or custodial services. This was modified in the 2004 legislative session to include a surcharge of up to $15 for any infraction or violation if passed by ordinance. The Board of County Commissioners passed this ordinance on June 8, 2004.

ALCOHOL AND OTHER DRUG ABUSE FUND – To account for additional court costs assessed against any person found guilty of a misdemeanor involving illegal use of alcohol or drugs. The additional money is to be allocated to local drug and alcohol abuse treatment programs. This fund is in accordance with Section 938.23, Florida Statutes.

TEEN COURT FUND – To account for additional court costs assessed to any person pleading guilty or nolo contendere to, or convicted of, regardless of adjudication, a violation of a state criminal statute or a county ordinance, or who pays a fine or civil penalty for any violation of Chapter 316, Florida Statutes. Any person whose adjudication is withheld pursuant to the provisions of Chapter 313.14(9) or (10), Florida Statutes, shall also be assessed such cost. Pursuant to Chapter 938.19, Florida Statutes, the circuit and county court shall assess a sum of $3 in additional court costs, which may be used to provide services to an array of youth referred from law enforcement agencies, the state attorney, the sheriff, county schools and the court system.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

MULTI-MODAL TRANSPORTATION FUND – To account for the finance or refinance of transportation capital improvements, transportation capital expenses, and transportation operation and maintenance expenses. This fund receives 33.33% of tax increment revenues from the General Fund to pay for these expenses. This fund is in accordance with Chapter 2, Article VI, of the County Code of Ordinances (§ 2-331).

LACOOCHEE/TRILBY REDEVELOPMENT FUND – To account for the tax increment financing revenues in the Lacoochee/Trilby Redevelopment Area established by Chapter 2, Article VI of the Pasco County Code of Ordinances No. 13-22. The Ordinance requires the tax increment revenue to be earmarked for essential infrastructure including transportation, building, utility, and park infrastructure.

COMBAT IMPACT FEE FUND – To account for impact fees charged to new construction activity. These fees will be used to purchase land and equipment and to build facilities, which will assist in providing fire prevention and suppression services to accommodate the growth in the County. This fund is in accordance with Chapter 78 of the County Code of Ordinances and Section 1302.6, Land Development Code.

PARK IMPACT FEE (WEST, CENTRAL, AND EAST AREAS) FUNDS – To account for impact fees charged to new construction activity. These fees will assist in providing additional parks to accommodate the growth in the County. These funds are in accordance with Chapter 78 of the County Code of Ordinances and Section 1302.4, Land Development Code.

RESCUE IMPACT FEE FUND – To account for impact fees charged to new construction activity. These fees will assist in rescue services to accommodate the growth in the County. This fund is in accordance with Chapter 78, Article II of the County Code of Ordinances and included in Section 1302.5, Land Development Code.

LIBRARY IMPACT FEE FUND – To account for impact fees charged to new construction activity. These fees will assist in providing additional libraries to accommodate the growth in the County. This fund is in accordance with Chapter 78, Article II, of the County Code of Ordinances and included in Section 1302.5, Land Development Code.

HURRICANE MITIGATION FEE FUND – To account for hurricane shelter retrofitting and traffic management services in Pasco County. This fund is included in part of Section 1302.7, Land Development Code

REIMBURSEMENT GRANT FUND – The most common type of grant that reimburses actual expenditures by the non-Federal entity and requests reimbursement of funds on a set basis.

ADVANCE GRANT FUND – A payment from the awarding agency or pass-through entity makes by appropriate payment mechanism, including a predetermined payment schedule, before the non—Federal entity disburses the funds for grant programs.

FIXED RATE GRANT FUND – This grant type has a set amount for payment regardless of the actual costs and payments will be received at a specified time.

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

FIXED PRICE GRANT FUND – If the grant or contract is fixed price, the activity is negotiated at a pre-set amount, regardless of actual costs. (A sponsor may occasionally refer to this as a "deliverables-based" or "lump-sum" contract.)

STORMWATER MANAGEMENT FUND – To account for Non-Ad Valorem assessments based on an equivalent residential unit (ERU) of impervious service area. Funds are used to identify, design, and construct drainage projects and maintain various drainage components. This fund is in accordance with Chapter 125, Florida Statutes, and Chapter 110 of the County Code of Ordinances (§ 110-372).

FOX RIDGE MSBU FUND – To account for Non-Ad Valorem assessments based on an equivalent residential unit (ERU) of impervious service area. Funds are used to identify, design, and construct drainage projects and maintain various drainage components. This fund is in accordance with Section 125.01(q-r), Florida Statutes and County Ordinances (§ 14-18).

TREE FUND – To account for monies collected for the removal, topping, or irreversible damage of trees, as per Section 802.3.E., Land Development Code; to purchase, plant, and maintain native trees on land within Pasco County.

MUNICIPAL SERVICE BENEFIT UNITS FUND – To account for the services provided within the confines of the service unit. The variation to this fund is that the Highlands MSBU was established in 2016.

TIMBER OAKS MSBU FUND – To account for non-ad valorem assessments based on an equivalent residential unit (ERU) of impervious service area. Funds are used to alleviate flooding, help design and construct drainage projects and maintain various drainage components. This fund is in accordance with Section 125.01(q r), Florida Statutes and County Ordinances (§ 15 03).

MAGNOLIA VALLEY MSBU FUND – To account for non-ad valorem assessments based on an equivalent residential unit (ERU) of impervious service area. Funds are used to identify, design and construct drainage projects and maintain various drainage components. This fund is in accordance with Section 125.01(q r), Florida Statutes and County Ordinances (§ 16 14).

HIGHLANDS MSBU FUND – To account for non-ad valorem assessments based on an equivalent residential unit (ERU) of impervious service area. Funds are used for street and road improvements. This fund is in accordance with Section 125.01(q r), Florida Statutes and County Ordinances (§ 16 04).

LIGHTING DISTRICTS FUND – To account for special assessments levied to finance street lighting services deemed to benefit the properties against which the assessments are levied. This fund is in accordance with Chapter 94, Article II, of the County Code of Ordinances (§ 94-6) and Section 125.01, Florida Statutes.

CLERK & COMPTROLLER SPECIAL REVENUE FUND – To account for service charges paid to the Clerk for recording instruments in the official records, which are to be used exclusively for equipment, personnel training, and technical assistance in modernizing the official records system, in accordance with Florida Statutes; to account for additional fees paid to the Clerk by

SPECIAL REVENUE FUNDS

parties instituting or filing probate matters, civil actions, or proceedings, which are to be used for providing and maintaining facilities for the use of the courts, including court support services, in accordance with County ordinance.

SHERIFF SPECIAL REVENUE FUND – To account for the receipt and expenditure of noncriminal traffic infraction collections, confiscated funds resulting from arrests, unclaimed evidence, fines and filing fees related to juvenile court, parking citations collections, net proceeds under federal forfeitures, federal funds received to provide a vocational facility for incarcerated aliens, funding to provide child care and protective services, and various federal and state grants.

SUPERVISOR OF ELECTIONS SPECIAL REVENUE FUND – To account for funds received from the State of Florida for various Voter Education Grants.

DEBT SERVICE FUNDS

CAPITAL IMPROVEMENT NON-AD VALOREM REVENUE BOND, SERIES 2020A FUND – To account for the payment of principal and interest on the Series 2020A Capital Improvement Non-Ad Valorem Revenue Bond $7,920,000 Note for Starkey Ranch District Park and Sunwest Park. Amounts are payable from the Park Impact Fees Funds which are in accordance with Chapter 2, Article IV of the County Ordinances (§ 2 170).

SECOND LOCAL OPTION FULE TAX REFUNDING REVENUE BOND SERIES 2020 FUND – To account for the payment of principal and interest on the Series 2020A Capital Improvement Non-Ad Valorem Revenue Bond $22,225,000 Note for extension of State Road 56 from Meadow Pointe Boulevard to US Highway 301/State Road 41. Amounts are payable from Second Local Option Fuel Tax which are in accordance with Section 336.025(1)(b), as currently imposed by Ordinance No. 14-22, adopted September 9, 2014, as amended and codified at Sections 102-162 through -165, Pasco County Code of Ordinances.

HUD SECTION 108 NOTE, SERIES 2006 FUND – To account for the payment of principal and interest on the Section 108, Housing and Urban Development (HUD) $13,000,000 Note for the Tommytown Neighborhood revitalization project. The County has pledged future Community Development Block Grant (CDBG) grants and other Non-Ad Valorem funds as security for the Guaranteed Loan Funds in the HUD contract.

GUARANTEED ENTITLEMENT REFUNDING REVENUE BONDS, SERIES 2003 FUND – To account for the payment of principal and interest on the Guaranteed Entitlement Refunding Revenue Bonds, Series 2003. Amounts are payable from the guaranteed entitlement portion of Revenue Sharing Trust Funds of the State of Florida and from various investments and deposits.

HALF-CENT SALES TAX REVENUE BONDS, SERIES 2003 FUND – To account for the payment of principal and interest on the Half-Cent Sales Tax Revenue Bonds, Series 2003. Amounts are payable from the proceeds of the one-half cent sales tax distributed to the County by the State of Florida.

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

GUARANTEED ENTITLEMENT REFUNDING REVENUE BONDS, SERIES 2013 FUND – To account for the partial payment of principal and interest on the Guaranteed Entitlement Refunding Revenue Bonds, Series 2013 (other partial payment from the Guaranteed Entitlement Loan, Series 2014 Fund). Amounts are payable from the guaranteed entitlement portion of Revenue Sharing Trust Funds of the State of Florida and from various investments and deposits. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

HALF-CENT SALES TAX REVENUE BONDS, SERIES 2013 FUND – To account for the payment of principal and interest on the Half-Cent Sales Tax Revenue Bonds, Series 2013. Amounts are payable from the proceeds of the one-half cent sales tax distributed to the County by the State of Florida. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

GUARANTEED ENTITLEMENT LOAN, SERIES 2014 FUND – To account for the partial payment of principal and interest on the Guaranteed Entitlement Refunding Revenue Bonds, Series 2014 (other partial payment from the Guaranteed Entitlement Refunding Revenue Bonds, Series 2013 Fund). Amounts are payable from the guaranteed entitlement portion of Revenue Sharing Trust Funds of the State of Florida and from various investments and deposits. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

PUBLIC SAFETY NOTE, SERIES 2016 FUND – To account for costs associated with the upgrade of the Public Safety System, along with the acquisition of certain public safety equipment. This Note is in accordance with Chapter 125, Florida Statutes; Chapter 2, Article IV, Division 3, Subdivision II, Sec. 2-150 and Chapter 102, Article V, Section 102-205, Code of Ordinances of Pasco County Florida, Section 212.055(2), Florida Statutes.

SHERIFF GO BOND FUND – To account for costs associated with the design, construction, renovation, expansion, improving, and equipping of county jail facilities. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

PUBLIC SAFETY GO BOND FUND – To account for costs associated with the design, construction, renovation, expansion, improving, and equipping of county fire facilities. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

PARKS & RECREATION GO BOND FUND – To account for costs associated with the design, construction, renovation, expansion, improving, and equipping of parks and recreation facilities. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

LIBRARY GO BOND FUND – To account for costs associated with the design, construction, renovation, expansion, improving, and equipping of library facilities. This fund is in accordance with Chapter 2, Article IV, of the County Ordinances (§ 2-170).

DEBT SERVICE FUND – To account for the accumulation and disbursement of principal and interest payments on outstanding debt.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS SERVICE FUNDS

PENNY FOR PASCO FUND (ECONOMIC GROWTH, PUBLIC SAFETY, ENVIRONMENTAL LANDS, TRANSPORTATION INFRASTRUCTURE) FUNDS– A Local Option Sales Surtax was passed by Pasco County voters on March 9, 2004 and became effective on January 1, 2005 to December 31, 2014. The Penny was passed again on November 6, 2012, to remain in effect until December 31, 2024. Proceeds are divided amongst the Pasco County School Board, local municipalities and Pasco County Government. The proceeds of the sales surtax result in a 1/2 mill Countywide property tax reduction. Pasco County's proceeds of the Local Option Sales Surtax are distributed as follows: 40% for transportation improvements and to address traffic congestion, 20% for the acquisition of environmentally sensitive lands, 20% for improving public safety and 20% for economic development.

BOARD CAPITAL IMPROVEMENTS FUND – To account for the construction costs of renovations, additions, or new construction of various government facilities of diverse types and uses. Financing is provided through operating transfers from several funds, federal and state grants, the sale of bonds, and the interest revenue earned. This fund is in accordance with Chapter 2, Article IV, of the County Code of Ordinances.

SECOND LOCAL OPTION FUEL TAX FUND – Reflects revenue received from the six cent gas tax funds and 80% of the two cent constitutional gas tax. The Local Option Gas Tax (LOGT) was first levied September 1, 1983, for two cents; a third and fourth cent levied September 1, 1984; and a fifth and sixth cent levied on September 1, 1986. This revenue is used to finance certain road improvements, road maintenance and construction, and road related drainage facilities. Local governments may pledge the LOGT to secure the payment of bonds. In 1993, the Florida Legislature authorized an additional five cents of LOGT on motor fuel, which the Board of County Commissioners (BCC) has not adopted, and a new ninth cent of LOGT on motor fuel and special fuel. On January 1, 1994, special fuel became subject to the ninth cent per gallon in every County of the State. On June 18, 2002, the BCC adopted the levy of the remaining revenue from the ninth-cent gas tax. Effective January 1, 2003, the ninth-cent fuel tax provided for a maintenance crew to help maintain the County's rapidly growing road network.

CAPITAL IMPROVEMENTS PLAN PROJECTS FUND – This is the fund used to account for capital improvement plan projects utilizing noncapital funding sources, such as special revenue sources.

PARK CAPITAL PROJECTS, SERIES 2020A FUND – Proceeds created by the issuance of the $7,920,000.00 taxable Parks revenue bond series 2020A. Total proceeds deposited into the project fund were $7,865,000.00 to additional capital projects within Starkey Ranch District Park and Sunwest Park.

MOBILITY FEE (WEST, CENTRAL AND EAST AREAS) FUNDS – To recoup the proportionate cost of transportation demand generated by all new development. This fee, which includes assessments for roadways, transit, and bicycle/pedestrian facilities, is designed to encourage development of specific land uses in specific locations and promote compact, mixed-use and energy-efficient development. This fund is in accordance with Chapter 2, Article VI, of the County Code of Ordinances and Section 1302.2, Land Development Code.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS SERVICE FUNDS

VILLAGES OF PASADENA HILLS (VOPH) TRANSPORTATION FUND – To account for the portion of the countywide 33.3% home rule tax increment revenues and the amount equivalent to 24% of the mobility fees and mobility fee surcharges that are generated from the real property in the Villages of Pasadena Hills Dependent District and earmarked for transportation improvements that benefit the Villages of Pasadena Hills, including the planned I-75/Overpass Road interchange. This fund is in accordance with Chapter 2, Article IV, of the County Code of Ordinances (§ 2-334).

TRANSPORTATION CIP FUND – To account for the financing of capital projects for transportation capital improvements and transportation capital expenses.

ROAD & BRIDGE TRUST FUND – To account for the financing of capital projects for only for the large network roads classified as collector/arterial roads.

PAVING SPECIAL ASSESSMENT FUND – Ordinance established on June 10, 1997, to impose special assessments pursuant to F.S. § 125.01(r)to account for the financing of residential improvements that include streets and roads, traffic calming devices and measures, water and sewage systems, water and sewage treatment plants, drainage, sidewalks and such other services or facilities as may be deemed essential.

STORMWATER CAPITAL FUND – To account for the financing of capital projects for larger, more complex drainage improvement projects.

TOMMYTOWN CAPITAL FUND – To account for the infrastructure construction costs of the Tommytown Neighborhood revitalization project funded through the Section 108, Housing and Urban Development (HUD) $13,000,000 note. This fund is in accordance with Chapters 18 and 84 of the County Code of Ordinances.

GUARANTEED ENTITLEMENT CIP FUND – To account for the construction costs of renovations, additions, or new construction of various government facilities of diverse types and uses. Financing is provided through operating transfers from several funds, federal and state grants, the sale of bonds, a local option sales surtax, and the interest revenue earned.

HALF-CENT SALES TAX CONSTRUCTION FUND – To account for the construction costs of renovations, additions, or new construction of various government facilities of diverse types and uses. Financing is provided through the half cent sales tax and interest revenue earned. This fund is in accordance with Chapters 202, 212, 218, and 409, Florida Statutes.

FIRE IMPACT FEE (LAND & FACILITIES) FUND – Ordinance established on January 13, 2004, to impose impact fees on new residential construction to protect the health, safety, and general welfare of citizens by providing adequate public facilities. These fees are used to fund construction of new fire stations, renovate and build additions to existing fire stations and purchase equipment for these stations so levels of service can keep pace with the County's growth.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS SERVICE FUNDS

RESCUE IMPACT FEE (LAND & FACILITIES) FUND – Ordinance established on January 13, 2004, to impose impact fees on new residential construction to protect the health, safety and general welfare of citizens by providing adequate public facilities. These fees are used to fund construction of new stations, renovate and build additions to existing stations and to purchase equipment for these stations so that the levels of service can be maintained accordingly with the growth in the County.

LIBRARY IMPACT FEE (LAND & FACILITIES) FUND – Ordinance established on September 4, 2002, to impose an impact fee on new residential construction to finance new libraries. These funds are meant to finance newly constructed libraries. This is part of Pasco County's land development code section 1302.5.

GENERAL OBLIGATION FUND – To account for the construction costs of renovations, additions, or new construction of various government facilities of diverse types and uses. Financing is provided through acquisition of the voter approved General Obligation Bonds.

PARK IMPACT FEE (LAND, FIELDS, WATER ACCES, OTHER) FUNDS (WEST, CENTRAL, EAST, VOPH, AND CONNECTED CITIES) – Ordinance established on January 29, 2002, to impose impact fees on new residential construction to finance new Parks and Recreation facilities for the various impact fee zones. This is part of Pasco County's land development code section 1302.4.

MOBILITY IMPACT FEE (ROAD, TRANSIT, AND BIKE) FUNDS (WEST, CENTRAL, EAST, VOPH, AND CONNECTED CITIES) – A transportation system charge to recoup the proportionate cost of transportation demand generated by all new development. This fee includes assessments for roadways is designed to encourage development of specific land uses in specific locations and promote compact, mixed-use and energy efficient development within the various impact fee zones.

CAPITAL PROJECTS FUND – Used to account for a variety of the multiyear capital projects that occur within Pasco County.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
GENERAL FUND
SEPTEMBER 30, 2020

	GENERAL FUND	OFFICE OF STATE COURTS ADMINISTRATION	RURAL ECONOMIC AND DEVELOPMENT ADMINISTRATION	PARK DEVELOPMENT
ASSETS				
Cash and cash equivalents	$ 43,447,740	$ 49,311	$ 76,451	$ 15,730
Investments	15,698,230	24,612	38,158	7,851
Accounts receivable, net	9,961,569	-	-	-
Notes receivable	-	-	758,299	-
Due from:				
Other funds	12,235,114	-	-	-
Other governments	4,920,924	-	-	-
Advances to other funds	1,534,000	-	-	-
Prepaid items	102,786	-	-	-
Inventories	212,613	-	-	-
Other assets	39,029	-	-	-
Total assets	88,152,005	73,923	872,908	23,581
LIABILITIES				
Vouchers payable	$ 5,960,759	$ -	$ -	$ -
Accrued liabilities	9,382,064	-	-	-
Due to:				
Other funds	468,624	-	-	-
Other governments	1,739,290	-	-	-
Deposits	2,811,780	-	-	-
Unearned revenue	6,063,407	65,979	-	-
Other liabilities	5,235	-	-	-
Total liabilities	26,431,159	65,979	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	18,297	-	758,299	-
Total deferred inflows of resources	18,297	-	758,299	-
FUND BALANCES				
Nonspendable	1,849,399	-	-	-
Restricted	-	7,944	114,609	-
Committed	-	-	-	-
Assigned	6,891,338	-	-	23,581
Unassigned	52,961,812	-	-	-
Total fund balances	61,702,549	7,944	114,609	23,581
Total liabilities, deferred inflows, and fund balances	$ 88,152,005	$ 73,923	$ 872,908	$ 23,581

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
GENERAL FUND
SEPTEMBER 30, 2020

	EDUCATION	ENVIRONMENTAL LANDS MANAGEMENT	STATE HOUSING INITIATIVES PARTNERSHIP	TOTAL GENERAL FUND
ASSETS				
Cash and cash equivalents	$ 9,156	$ 1,084,301	$ 3,041,217	$ 47,723,906
Investments	4,570	541,197	1,517,932	17,832,550
Accounts receivable, net	-	-	-	9,961,569
Notes receivable	-	-	21,387,878	22,146,177
Due from:				
Other funds	-	-	-	12,235,114
Other governments	-	-	18,800	4,939,724
Advances to other funds	-	-	-	1,534,000
Prepaid items	-	-	-	102,786
Inventories	-	-	-	212,613
Other assets	-	-	254,602	293,631
Total assets	13,726	1,625,498	26,220,429	116,982,070
LIABILITIES				
Vouchers payable	$ -	$ -	$ 223,903	$ 6,184,662
Accrued liabilities	-	4,485	-	9,386,549
Due to:				
Other funds	-	-	-	468,624
Other governments	-	-	430	1,739,720
Deposits	-	-	-	2,811,780
Unearned revenue	-	-	-	6,129,386
Other liabilities	-	-	-	5,235
Total liabilities	-	4,485	224,333	26,725,956
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	21,387,878	22,164,474
Total deferred inflows	-	-	21,387,878	22,164,474
FUND BALANCES				
Nonspendable	-	-	-	1,849,399
Restricted	13,726	-	-	136,279
Committed	-	1,621,013	-	1,621,013
Assigned	-	-	-	6,914,919
Unassigned	-	-	4,608,218	57,570,030
Total fund balances	13,726	1,621,013	4,608,218	68,091,640
Total liabilities, deferred inflows, and fund balances	$ 13,726	$ 1,625,498	$ 26,220,429	$ 116,982,070

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	GENERAL FUND	OFFICE OF STATE COURTS ADMINISTRATION	RURAL ECONOMIC AND DEVELOPMENT ADMINISTRATION	PARK DEVELOPMENT
REVENUES				
Taxes	$ 215,735,380	$ -	$ -	$ -
Licenses and permits	6,164	-	-	-
Intergovernmental:				
Federal	3,263,011	-	-	-
State	50,571,819	-	-	-
Local	12,080,962	-	-	-
Charges for services	22,409,531	-	-	-
Fines and forfeitures	104,800	-	-	-
Interest and other earnings	3,446,684	1,631	2,128	520
Miscellaneous	6,985,077	-	20,712	-
Total revenues	314,603,428	1,631	22,840	520
EXPENDITURES				
Current:				
General government (noncourt-related)	56,949,937	-	-	-
Public safety	167,199,684	-	-	-
Physical environment	1,031,687	-	-	-
Economic environment	374,602	-	-	-
Human services	11,909,446	-	-	-
Culture and recreation	18,087,879	-	-	-
Court-related	2,901,071	-	-	-
Capital outlay	1,024,412	-	-	-
Total expenditures	259,478,718	-	-	-
Excess (deficiency) of revenues over expenditures	55,124,710	1,631	22,840	520
OTHER FINANCING SOURCES (USES)				
Transfers in	23,961,288	-	-	-
Transfers out	(68,609,384)	-	-	-
Note proceeds	-	-	-	-
Total other financing sources (uses)	(44,648,096)	-	-	-
Net change in fund balances	10,476,614	1,631	22,840	520
Fund balances - beginning	51,225,935	6,313	91,769	23,061
Fund balances - ending	$ 61,702,549	$ 7,944	$ 114,609	$ 23,581

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	EDUCATION	ENVIRONMENTAL LANDS MANAGEMENT	STATE HOUSING INITIATIVES PARTNERSHIP	TOTAL GENERAL FUND
REVENUES				
Taxes	$ -	$ -	$ -	$ 215,735,380
Licenses and permits	-	-	-	6,164
Intergovernmental:				
Federal	-	-	-	3,263,011
State	-	-	948,955	51,520,774
Local	-	-	-	12,080,962
Charges for services	-	-	-	22,409,531
Fines and forfeitures	-	-	-	104,800
Interest and other earnings	-	60,923	116,170	3,628,056
Miscellaneous	-	-	2,225,810	9,231,599
Total revenues	-	60,923	3,290,935	317,980,277
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	56,949,937
Public safety	-	-	-	167,199,684
Physical environment	-	140,666	-	1,172,353
Economic environment	-	-	1,521,956	1,896,558
Human services	-	-	-	11,909,446
Culture and recreation	-	-	-	18,087,879
Court-related	-	-	-	2,901,071
Capital outlay	-	-	-	1,024,412
Total expenditures	-	140,666	1,521,956	261,141,340
Excess (deficiency) of revenues over expenditures	-	(79,743)	1,768,979	56,838,937
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	23,961,288
Transfers out	-	(1,120,345)	-	(69,729,729)
Note proceeds	-	-	-	-
Total other financing sources (uses)	-	(1,120,345)	-	(45,768,441)
Net change in fund balances	-	(1,200,088)	1,768,979	11,070,496
Fund balances - beginning	13,726	2,821,101	2,839,239	57,021,144
Fund balances - ending	$ 13,726	$ 1,621,013	$ 4,608,218	$ 68,091,640

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	MUNICIPAL SERVICES	LOCAL OPTION GAS TAX	BUILDING INSPECTIONS AND PERMITTING	ROAD AND BRIDGE	LAW ENFORCEMENT
ASSETS					
Cash and cash equivalents	$ 6,175,112	$ 15,385,421	$ 13,414,955	$ 10,280,821	$ 450,279
Investments	3,082,122	7,679,171	6,695,672	5,131,363	224,744
Accounts receivable, net	350,644	-	-	415,571	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	516,772	-	-	1,358,558	-
Prepaid items	1,494	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 10,126,144	$ 23,064,592	$ 20,110,627	$ 17,186,313	$ 675,023
LIABILITIES					
Vouchers payable	$ 191,045	$ -	$ 91,751	$ 1,257,189	$ -
Contracts payable	-	3,331	-	237,978	-
Accrued liabilities	920,707	-	533,648	466,338	-
Due to:					
Other funds	-	-	-	-	-
Other governments	70	-	435,265	8	76,509
Deposits	600	-	439,447	-	-
Unearned revenue	-	178,000	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	1,112,422	181,331	1,500,111	1,961,513	76,509
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	1,494	-	-	-	-
Restricted	9,012,228	22,883,261	18,610,516	15,224,800	598,514
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	9,013,722	22,883,261	18,610,516	15,224,800	598,514
Total liabilities, deferred inflows, and fund balances	$ 10,126,144	$ 23,064,592	$ 20,110,627	$ 17,186,313	$ 675,023

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	CORONAVIRUS RELIEF (CARES ACT)	TOURIST DEVELOPMENT TAX	SPECIAL ASSESSMENT	INTER-GOVERNMENTAL RADIO COMMUNICATION	RESTORE ACT
ASSETS					
Cash and cash equivalents	$ 22,680,564	$ 2,933,808	$ 2,580,130	$ 1,133,867	$ 6,154
Investments	11,320,324	1,464,322	1,287,794	565,936	3,072
Accounts receivable, net	-	-	-	1,285	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	14,365,622	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	190,093	-	10,557	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 34,000,888	$ 4,588,223	$ 18,233,546	$ 1,711,645	$ 9,226
LIABILITIES					
Vouchers payable	$ 994,532	$ 203,316	$ 600	$ 12,162	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	25,099	29,817	-	-	-
Due to:					
Other funds	-	-	-	108	-
Other governments	989,509	-	1,718	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	2,009,140	233,133	2,318	12,270	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	14,496,977	-	-
Total deferred inflows of resources	-	-	14,496,977	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	31,991,748	4,355,090	3,734,251	1,699,375	9,226
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	31,991,748	4,355,090	3,734,251	1,699,375	9,226
Total liabilities, deferred inflows, and fund balances	$ 34,000,888	$ 4,588,223	$ 18,233,546	$ 1,711,645	$ 9,226

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	FEDERAL FORFEITURE	QUAIL HOLLOW VILLAGE MSBU	MUNICIPAL FIRE SERVICE UNIT	CRIMINAL JUSTICE (FDLE)	HUD HOUSING AND RECOVERY NSP - II
ASSETS					
Cash and cash equivalents	$ -	$ 28,122	$ 21,740,418	$ 66	$ 109,997
Investments	-	14,037	10,851,078	33	54,901
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	8,596,222
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	45,439	-	-
Other governments	25,469	-	12,479	-	5,041
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	43,798
Total assets	$ 25,469	$ 42,159	$ 32,649,414	$ 99	$ 8,809,959
LIABILITIES					
Vouchers payable	$ -	$ 1,858	$ 187,985	$ -	$ 12
Contracts payable	-	1,140	3,513	-	-
Accrued liabilities	-	-	1,999,088	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	8,141	3	8,408	-	40
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	8,141	3,001	2,198,994	-	52
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	8,596,222
Total deferred inflows of resources	-	-	-	-	8,596,222
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	17,328	39,158	30,450,420	99	213,685
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	17,328	39,158	30,450,420	99	213,685
Total liabilities, deferred inflows, and fund balances	$ 25,469	$ 42,159	$ 32,649,414	$ 99	$ 8,809,959

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	AMERICAN RECOVERY & REINVESTMENT ACT	HUD HOUSING AND RECOVERY	DEPARTMENT OF HUD	DEPARTMENT OF COMMUNITY AFFAIRS GRANTS	DEPARTMENT OF TRANSPORTATION
ASSETS					
Cash and cash equivalents	$ 1,088	$ 163,663	$ 646,102	$ -	$ 976,073
Investments	543	81,688	322,482	-	487,177
Accounts receivable, net	-	-	499,724	-	984,246
Notes receivable	-	-	10,073,089	-	-
Assessments receivable	-	-	1,946,486	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	3,657	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	65,951	-	-	-
Total assets	$ 1,631	$ 311,302	$ 13,491,540	$ -	$ 2,447,496
LIABILITIES					
Vouchers payable	$ -	$ -	$ 297,965	$ -	$ 50,503
Contracts payable	-	-	-	-	3,503
Accrued liabilities	-	-	64,288	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	27	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	362,280	-	54,006
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	12,018,484	-	-
Total deferred inflows of resources	-	-	12,018,484	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	1,631	311,302	1,110,776	-	2,393,490
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	1,631	311,302	1,110,776	-	2,393,490
Total liabilities, deferred inflows, and fund balances	$ 1,631	$ 311,302	$ 13,491,540	$ -	$ 2,447,496

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	HOME PROGRAM	HUD HOUSING AND RECOVERY NSP - III	U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES	GRANTS	DIVISION OF LIBRARY SERVICES
ASSETS					
Cash and cash equivalents	$ 1,830,378	$ 311,523	$ -	$ -	$ -
Investments	913,579	155,487	-	-	-
Accounts receivable, net	147,047	-	-	372,250	-
Notes receivable	15,405,197	1,162,591	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	7,650	733	-	610,956	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	482
Total assets	$ 18,303,851	$ 1,630,334	$ -	$ 983,206	$ 482
LIABILITIES					
Vouchers payable	$ 54,360	$ -	$ -	$ -	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	2,607,140	-
Other governments	321	-	-	235,297	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	54,681	-	-	2,842,437	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	15,405,197	1,162,591	-	-	-
Total deferred inflows of resources	15,405,197	1,162,591	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	2,843,973	467,743	-	-	482
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	(1,859,231)	-
Total fund balances	2,843,973	467,743	-	(1,859,231)	482
Total liabilities, deferred inflows, and fund balances	$ 18,303,851	$ 1,630,334	$ -	$ 983,206	$ 482

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	FLORIDA DEPARTMENT OF ELDER AFFAIRS	U.S. DEPARTMENT OF JUSTICE	TRANSPORTATION SERVICES	PUBLIC TRANSPORTATION	TITLE III-B TRANSPORTATION
ASSETS					
Cash and cash equivalents	$ 1	$ 12,197	$ -	$ 144,032	$ -
Investments	-	6,088	-	71,889	-
Accounts receivable, net	-	-	-	162,334	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	164	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 1	$ 18,285	$ -	$ 378,419	$ -
LIABILITIES					
Vouchers payable	$ -	$ -	$ -	$ 28,525	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	267,879	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	-	296,404	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	1	18,285	-	82,015	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	1	18,285	-	82,015	-
Total liabilities, deferred inflows, and fund balances	$ 1	$ 18,285	$ -	$ 378,419	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	DEPARTMENT OF CHILDREN AND FAMILIES	ELDERLY NUTRITION	DEPARTMENT OF HOMELAND SECURITY	OFFICE OF TOURISM, TRADE, AND, ECONOMIC DEVELOPMENT	DEPARTMENT OF ENVIRONMENTAL PROTECTION
ASSETS					
Cash and cash equivalents	$ 200,071	$ 16,543	$ -	$ -	$ 1,077,639
Investments	99,859	8,257	-	-	537,871
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	15,979	-	-	-	-
Other governments	-	-	-	-	676
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 315,909	$ 24,800	$ -	$ -	$ 1,616,186
LIABILITIES					
Vouchers payable	$ -	$ -	$ -	$ -	$ 6,107
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	45,439	24,012	33,272	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	89,479	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	134,918	24,012	33,272	-	6,107
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	180,991	788	-	-	1,610,079
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	(33,272)	-	-
Total fund balances	180,991	788	(33,272)	-	1,610,079
Total liabilities, deferred inflows, and fund balances	$ 315,909	$ 24,800	$ -	$ -	$ 1,616,186

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	U.S. ENVIRONMENTAL PROTECTION AGENCY	WEST PASCO HABITAT	AFFORDABLE HOUSING	WILLIAMSBURG WEST MSTU	911 EMERGENCY SERVICES
ASSETS					
Cash and cash equivalents	$ 8,867	$ 45,371	$ 353,620	$ 18,984	$ 1,548,460
Investments	4,426	22,645	176,499	9,476	772,868
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	431,984	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 13,293	$ 500,000	$ 530,119	$ 28,460	$ 2,321,328
LIABILITIES					
Vouchers payable	$ -	$ -	$ -	$ 1,683	$ 38,045
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	129,941
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	431,984	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	431,984	-	1,683	167,986
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	13,293	68,016	530,119	26,777	2,153,342
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	13,293	68,016	530,119	26,777	2,153,342
Total liabilities, deferred inflows, and fund balances	$ 13,293	$ 500,000	$ 530,119	$ 28,460	$ 2,321,328

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	FLORIDA BOATING AND IMPROVEMENT	U.S. 19 CONCURRENCY	TRANSPORTATION IMPACT FEE WEST	TRANSPORTATION IMPACT FEE CENTRAL	TRANSPORTATION IMPACT FEE EAST
ASSETS					
Cash and cash equivalents	$ 783,033	$ 131,917	$ 15,951	$ 25,155	$ 45,694
Investments	390,827	65,843	7,962	12,556	22,807
Accounts receivable, net	-	-	-	-	1,218
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	8,977	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 1,182,837	$ 197,760	$ 23,913	$ 37,711	$ 69,719
LIABILITIES					
Vouchers payable	$ 36,460	$ -	$ -	$ -	$ -
Contracts payable	-	-	23,913	21,063	69,719
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	16,648	-
Other liabilities	-	-	-	-	-
Total liabilities	36,460	-	23,913	37,711	69,719
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	1,146,377	197,760	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	1,146,377	197,760	-	-	-
Total liabilities, deferred inflows, and fund balances	$ 1,182,837	$ 197,760	$ 23,913	$ 37,711	$ 69,719

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	SCHOOL IMPACT FEE	COURT FACILITIES IMPROVEMENT 939.185, F.S.	ALCOHOL AND OTHER DRUG ABUSE	TEEN COURT	MULTI-MODAL TRANSPORTATION
ASSETS					
Cash and cash equivalents	$ 3,636,009	$ 8,955,245	$ 12,794	$ 110,774	$ 5,515,570
Investments	1,814,805	4,469,742	6,385	55,290	2,752,932
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	40,984	826	10,581	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 5,450,814	$ 13,465,971	$ 20,005	$ 176,645	$ 8,268,502
LIABILITIES					
Vouchers payable	$ 5,444,671	$ -	$ -	$ -	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	8,528	3,297
Due to:					
Other funds	-	-	-	-	-
Other governments	13,299	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	5,457,970	-	-	8,528	3,297
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	-	13,465,971	20,005	168,117	8,265,205
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	(7,156)	-	-	-	-
Total fund balances	(7,156)	13,465,971	20,005	168,117	8,265,205
Total liabilities, deferred inflows, and fund balances	$ 5,450,814	$ 13,465,971	$ 20,005	$ 176,645	$ 8,268,502

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	LACOOCHEE TRILBY REDEVELOPMENT	COMBAT IMPACT FEE	PARK IMPACT FEE WEST	PARK IMPACT FEE CENTRAL	PARK IMPACT FEE EAST
ASSETS					
Cash and cash equivalents	$ 53,071	$ 1,256,574	$ 2,403,022	$ 1,627,931	$ 746,835
Investments	26,489	627,181	1,199,396	812,533	372,760
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 79,560	$ 1,883,755	$ 3,602,418	$ 2,440,464	$ 1,119,595
LIABILITIES					
Vouchers payable	$ -	$ 248	$ -	$ 892	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	844,944	-
Other liabilities	-	-	-	-	-
Total liabilities	-	248	-	845,836	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	79,560	1,883,507	3,602,418	1,594,628	1,119,595
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	79,560	1,883,507	3,602,418	1,594,628	1,119,595
Total liabilities, deferred inflows, and fund balances	$ 79,560	$ 1,883,755	$ 3,602,418	$ 2,440,464	$ 1,119,595

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	RESCUE IMPACT FEE	LIBRARY IMPACT FEE	HURRICANE MITIGATION FEE	REIMBURSMENT GRANT	ADVANCED GRANT
ASSETS					
Cash and cash equivalents	$ 590,177	$ 1,092,781	$ 401,999	$ -	$ 822,188
Investments	294,569	545,429	200,645	-	410,370
Accounts receivable, net	-	-	-	2,869,262	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 884,746	$ 1,638,210	$ 602,644	$ 2,869,262	$ 1,232,558
LIABILITIES					
Vouchers payable	$ 172	$ 145	$ -	$ 403,105	$ 268,173
Contracts payable	-	-	-	38,472	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	1,965,984	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	113,170	-
Other liabilities	-	-	-	-	-
Total liabilities	172	145	-	2,520,731	268,173
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	884,574	1,638,065	602,644	348,531	964,385
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	884,574	1,638,065	602,644	348,531	964,385
Total liabilities, deferred inflows, and fund balances	$ 884,746	$ 1,638,210	$ 602,644	$ 2,869,262	$ 1,232,558

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	FIXED RATE GRANT	FIXED PRICE GRANT	STORMWATER MANAGEMENT	FOX RIDGE MSBU	TREE
ASSETS					
Cash and cash equivalents	$ -	$ 2,598	$ 9,754,872	$ 697,824	$ 2,110,178
Investments	-	1,296	4,868,852	348,298	1,053,232
Accounts receivable, net	332,455	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	36,851	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 332,455	$ 3,894	$ 14,660,575	$ 1,046,122	$ 3,163,410
LIABILITIES					
Vouchers payable	$ -	$ 89,176	$ 524,825	$ -	$ -
Contracts payable	-	-	401,832	-	-
Accrued liabilities	-	4,845	306,982	-	-
Due to:					
Other funds	332,455	105,666	-	-	-
Other governments	-	-	27,459	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	332,455	199,687	1,261,098	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	-	-	13,399,477	1,046,122	3,163,410
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	(195,793)	-	-	-
Total fund balances	-	(195,793)	13,399,477	1,046,122	3,163,410
Total liabilities, deferred inflows, and fund balances	$ 332,455	$ 3,894	$ 14,660,575	$ 1,046,122	$ 3,163,410

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	MUNICIPAL SERVICE BENEFIT UNITS	TIMBER OAKS MSBU	MAGNOLIA VALLEY MSBU	HIGHLANDS MSBU	LIGHTING DISTRICTS
ASSETS					
Cash and cash equivalents	$ 93,029	$ 142,068	$ 20,707	$ 22,438	$ 2,929,578
Investments	46,432	70,909	10,335	11,200	1,462,211
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	143,402
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 139,461	$ 212,977	$ 31,042	$ 33,638	$ 4,535,191
LIABILITIES					
Vouchers payable	$ -	$ -	$ -	$ -	$ 416,088
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	2,750
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	12	-	679
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	970,661
Other liabilities	-	-	-	-	-
Total liabilities	-	-	12	-	1,390,178
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	139,461	212,977	31,030	33,638	3,145,013
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	139,461	212,977	31,030	33,638	3,145,013
Total liabilities, deferred inflows, and fund balances	$ 139,461	$ 212,977	$ 31,042	$ 33,638	$ 4,535,191

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS			
	CLERK & COMPTROLLER SPECIAL REVENUE	SHERIFF SPECIAL REVENUE	SUPERVISOR OF ELECTIONS SPECIAL REVENUE	TOTAL SPECIAL REVENUE FUNDS
ASSETS				
Cash and cash equivalents	$ 3,763,470	$ 8,671,963	$ -	$ 160,709,771
Investments	-	-	-	74,006,689
Accounts receivable, net	-	233,602	-	6,400,382
Notes receivable	-	-	-	35,669,083
Assessments receivable	-	-	-	16,455,510
Due from:				
Other funds	-	-	-	61,418
Other governments	-	992,041	267,401	4,100,466
Prepaid items	140,241	3,834	-	145,569
Inventories	11,154	-	-	11,154
Other assets	-	-	-	79,487
Total assets	$ 3,914,865	$ 9,901,440	$ 267,401	$ 297,639,529
LIABILITIES				
Vouchers payable	$ 73,991	$ 365,990	$ -	$ 11,041,574
Contracts payable	-	-	-	804,464
Accrued liabilities	500,623	245,675	-	5,509,505
Due to:				
Other funds	-	5,729	-	5,119,805
Other governments	27,356	275,527	-	2,099,648
Deposits	450	-	-	440,497
Unearned revenue	-	-	257,274	2,902,160
Other liabilities	26,714	-	-	26,714
Total liabilities	629,134	892,921	257,274	27,944,367
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	1,691,516	-	53,370,987
Total deferred inflows of resources	-	1,691,516	-	53,370,987
FUND BALANCES (DEFICITS)				
Nonspendable	151,395	3,834	-	156,723
Restricted	3,223,671	7,313,169	10,127	218,352,239
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (defecits)	(89,335)	-	-	(2,184,787)
Total fund balances	3,285,731	7,317,003	10,127	216,324,175
Total liabilities, deferred inflows, and fund balances	$ 3,914,865	$ 9,901,440	$ 267,401	$ 297,639,529

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	DEBT SERVICE FUNDS				
	CAPITAL IMPROVEMENT NON-AD VALOREM REVENUE BOND SERIES 2020A	SECOND LOCAL OPTION FUEL TAX REFUNDING REVENUE BOND SERIES 2020	HUD SECTION 108 NOTE SERIES 2006	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2003	HALF-CENT SALES TAX REVENUE BONDS SERIES 2003
ASSETS					
Cash and cash equivalents	$ 4,002	$ 15,678	$ 826,700	$ 746,982	$ 11
Investments	1,998	7,825	412,622	372,833	5
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 6,000	$ 23,503	$ 1,239,322	$ 1,119,815	$ 16
LIABILITIES					
Vouchers payable	$ -	$ -	$ -	$ -	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	51,906	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	51,906	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	6,000	23,503	1,187,416	1,119,815	16
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	6,000	23,503	1,187,416	1,119,815	16
Total liabilities, deferred inflows, and fund balances	$ 6,000	$ 23,503	$ 1,239,322	$ 1,119,815	$ 16

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	DEBT SERVICE FUNDS				
	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2013	HALF-CENT SALES TAX REVENUE BONDS SERIES 2013	GUARANTEED ENTITLEMENT LOAN SERIES 2014	PUBLIC SAFETY NOTE SERIES 2016	SHERIFF GO BOND
ASSETS					
Cash and cash equivalents	$ 307,921	$ 1,054,336	$ 3,160,039	$ 1,265,430	$ -
Investments	153,689	526,240	1,577,239	631,601	-
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	155
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 461,610	$ 1,580,576	$ 4,737,278	$ 1,897,031	$ 155
LIABILITIES					
Vouchers payable	$ -	$ -	$ 538	$ -	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	3,956,176	-	-
Other governments	-	-	-	-	138
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	3,956,714	-	138
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	461,610	1,580,576	780,564	1,897,031	17
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	461,610	1,580,576	780,564	1,897,031	17
Total liabilities, deferred inflows, and fund balances	$ 461,610	$ 1,580,576	$ 4,737,278	$ 1,897,031	$ 155

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	DEBT SERVICE FUNDS				
	PUBLIC SAFETY GO BOND	PARKS & RECREATION GO BOND	LIBRARY GO BOND	DEBT SERVICE	TOTAL DEBT SERVICE FUNDS
ASSETS					
Cash and cash equivalents	$ -	$ -	$ -	$ 291	$ 7,381,390
Investments	-	-	-	145	3,684,197
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	124	56	54	-	389
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 124	$ 56	$ 54	$ 436	$ 11,065,976
LIABILITIES					
Vouchers payable	$ 1	$ -	$ -	$ -	$ 539
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					-
Other funds	-	-	-	-	4,008,082
Other governments	110	-	48	-	296
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	111	-	48	-	4,008,917
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	13	56	6	436	7,057,059
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	13	56	6	436	7,057,059
Total liabilities, deferred inflows, and fund balances	$ 124	$ 56	$ 54	$ 436	$ 11,065,976

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	PENNY FOR PASCO	BOARD CAPITAL IMPROVEMENTS	SECOND LOCAL OPTION FUEL TAX	CAPITAL IMPROVEMENTS PLAN PROJECTS	PARK CAPITAL PROJECTS SERIES 2020A
ASSETS					
Cash and cash equivalents	$ 15,193,817	$ 6,117,836	$ 20,051,657	$ 5,578,465	$ 5,247,094
Investments	7,583,538	3,053,535	10,008,183	2,784,324	2,618,929
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	723,918	-	-
Prepaid items	1,421,540	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 24,198,895	$ 9,171,371	$ 30,783,758	$ 8,362,789	$ 7,866,023
LIABILITIES					
Vouchers payable	$ -	$ -	$ 61,574	$ 492,268	$ 3,910
Contracts payable	-	-	-	105,417	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	61,574	597,685	3,910
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	1,421,540	-	-	-	-
Restricted	22,777,355	9,171,371	30,722,184	7,765,104	7,862,113
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	24,198,895	9,171,371	30,722,184	7,765,104	7,862,113
Total liabilities, deferred inflows, and fund balances	$ 24,198,895	$ 9,171,371	$ 30,783,758	$ 8,362,789	$ 7,866,023

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE DISTRICT 1 WEST	MOBILITY FEE DISTRICT 2 CENTRAL	MOBILITY FEE DISTRICT 3 EAST	VOPH TRANSPORTATION	PENNY FOR PASCO JEO TRUST
ASSETS					
Cash and cash equivalents	$ 4,656,843	$ 52,339	$ 1,375,683	$ -	$ 798,756
Investments	2,324,323	26,124	686,631	-	398,675
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	716,081
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 6,981,166	$ 78,463	$ 2,062,314	$ -	$ 1,913,512
LIABILITIES					
Vouchers payable	$ -	$ 8,570	$ -	$ -	$ 88,010
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	9,705
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	6,981,166	69,893	2,062,314	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	6,981,166	78,463	2,062,314	-	97,715
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	-	1,815,797
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	-	-	-	-	1,815,797
Total liabilities, deferred inflows, and fund balances	$ 6,981,166	$ 78,463	$ 2,062,314	$ -	$ 1,913,512

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	PENNY FOR PASCO PUBLIC SAFETY	PENNY FOR PASCO ENVIRONMENTAL LANDS	PENNY FOR PASCO TRANSPORATION INFRASTRUCTURE	TRANSPORATION CIP	ROAD & BRIDGE TRANSPORATION TRUST
ASSETS					
Cash and cash equivalents	$ 886,294	$ 4,019,033	$ 33,625,744	$ 15,372,698	$ 8,410,450
Investments	442,367	2,005,980	16,783,282	7,672,822	4,197,824
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	803,454	716,081	1,432,162	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 2,132,115	$ 6,741,094	$ 51,841,188	$ 23,045,520	$ 12,608,274
LIABILITIES					
Vouchers payable	$ 195,645	$ -	$ 951,097	$ 552,641	$ 1,190,489
Contracts payable	-	-	102,211	64,179	123,486
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	195,645	-	1,053,308	616,820	1,313,975
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	1,936,470	6,741,094	50,787,880	22,428,700	11,294,299
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	1,936,470	6,741,094	50,787,880	22,428,700	11,294,299
Total liabilities, deferred inflows, and fund balances	$ 2,132,115	$ 6,741,094	$ 51,841,188	$ 23,045,520	$ 12,608,274

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	PAVING SPECIAL ASSESSMENT	STORMWATER CAPITAL	TOMMYTOWN CAPITAL	GUARANTEED ENTITLEMENT CIP	HALF-CENT SALES TAX CONSTRUCTION
ASSETS					
Cash and cash equivalents	$ 4,386,644	$ 11,698,230	$ 3,822,366	$ 782	$ 2,111,732
Investments	2,189,462	5,838,821	1,907,819	391	1,054,007
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 6,576,106	$ 17,537,051	$ 5,730,185	$ 1,173	$ 3,165,739
LIABILITIES					
Vouchers payable	$ 185,474	$ 701,367	$ 273,843	$ -	$ -
Contracts payable	17,040	116,105	29,891	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	2,302,532	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	202,514	817,472	2,606,266	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	6,373,592	16,719,579	3,123,919	1,173	3,165,739
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	6,373,592	16,719,579	3,123,919	1,173	3,165,739
Total liabilities, deferred inflows, and fund balances	$ 6,576,106	$ 17,537,051	$ 5,730,185	$ 1,173	$ 3,165,739

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	FIRE IMPACT FEE (LAND)	FIRE IMPACT FEE (FACILITIES)	RESCUE IMPACT FEE (LAND)	RESCUE IMPACT FEE (FACILITIES)	LIBRARY IMPACT FEE (LAND)
ASSETS					
Cash and cash equivalents	$ 168,159	$ 1,629,470	$ 92,349	$ 3,043,063	$ -
Investments	83,931	813,301	46,093	1,518,854	-
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	1,986,794	-	1,296,967	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 252,090	$ 4,429,565	$ 138,442	$ 5,858,884	$ -
LIABILITIES					
Vouchers payable	$ -	$ 41,591	$ -	$ 80,558	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	41,591	-	80,558	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	1,986,794	-	1,296,967	-
Restricted	252,090	2,401,180	138,442	4,481,359	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	252,090	4,387,974	138,442	5,778,326	-
Total liabilities, deferred inflows, and fund balances	$ 252,090	$ 4,429,565	$ 138,442	$ 5,858,884	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	LIBRARY IMPACT FEE (FACILITIES)	GENERAL OBLIGATION	PARK IMPACT FEE WEST (LAND)	PARK IMPACT FEE WEST (FIELDS)	PARK IMPACT FEE WEST (WATER ACCESS)
ASSETS					
Cash and cash equivalents	$ -	$ 36,575,135	$ 121,886	$ 109,259	$ 25,837
Investments	-	18,255,382	60,836	54,534	12,896
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	1,418,100	-	-	-
Total assets	$ -	$ 56,248,617	$ 182,722	$ 163,793	$ 38,733
LIABILITIES					
Vouchers payable	$ -	$ 1,043,794	$ -	$ -	$ -
Contracts payable	-	258,629	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	20	237,723	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	20	1,540,146	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	-	54,708,471	182,722	163,793	38,733
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	(20)	-	-	-	-
Total fund balances	(20)	54,708,471	182,722	163,793	38,733
Total liabilities, deferred inflows, and fund balances	$ -	$ 56,248,617	$ 182,722	$ 163,793	$ 38,733

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	PARK IMPACT FEE WEST (OTHER)	PARK IMPACT FEE CENTRAL (LAND)	PARK IMPACT FEE CENTRAL (FIELDS)	PARK IMPACT FEE CENTRAL (WATER ACCESS)	PARK IMPACT FEE CENTRAL (OTHER)
ASSETS					
Cash and cash equivalents	$ 620,804	$ 217,581	$ 158,792	$ 37,607	$ 1,474,514
Investments	309,856	108,599	79,257	18,771	735,959
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 930,660	$ 326,180	$ 238,049	$ 56,378	$ 2,210,473
LIABILITIES					
Vouchers payable	$ -	$ -	$ -	$ -	$ 214,435
Contracts payable	-	-	-	-	43,540
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	-	-	257,975
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	930,660	326,180	238,049	56,378	1,952,498
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	930,660	326,180	238,049	56,378	1,952,498
Total liabilities, deferred inflows, and fund balances	$ 930,660	$ 326,180	$ 238,049	$ 56,378	$ 2,210,473

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	PARK IMPACT FEE EAST (LAND)	PARK IMPACT FEE EAST (FIELDS)	PARK IMPACT FEE EAST (WATER ACCESS)	PARK IMPACT FEE EAST (OTHER)	PARK IMPACT FEE VOPH (LAND)
ASSETS					
Cash and cash equivalents	$ 20,612	$ 14,985	$ 3,551	$ 88,074	$ 96
Investments	10,288	7,480	1,773	43,960	48
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 30,900	$ 22,465	$ 5,324	$ 132,034	$ 144
LIABILITIES					
Vouchers payable	$ -	$ -	$ -	$ -	$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	30,900	22,465	5,324	132,034	144
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	30,900	22,465	5,324	132,034	144
Total liabilities, deferred inflows, and fund balances	$ 30,900	$ 22,465	$ 5,324	$ 132,034	$ 144

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	PARK IMPACT FEE VOPH (FIELDS)	PARK IMPACT FEE VOPH (WATER ACCESS)	PARK IMPACT FEE VOPH (OTHER)	MOBILITY FEE WEST (ROAD)	MOBILITY FEE WEST (TRANSIT)
ASSETS					
Cash and cash equivalents	$ 70	$ 17	$ 412	$ 2,180,711	$ 127,737
Investments	35	8	206	1,088,437	63,756
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 105	$ 25	$ 618	$ 3,269,148	$ 191,493
LIABILITIES					
Vouchers payable	$ -	$ -	$ -	$ -	$ -
Contracts payable	-	-	-	12,219	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	-	12,219	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	105	25	618	3,256,929	191,493
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	105	25	618	3,256,929	191,493
Total liabilities, deferred inflows, and fund balances	$ 105	$ 25	$ 618	$ 3,269,148	$ 191,493

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE WEST (BIKE)	MOBILITY FEE CENTRAL (ROAD)	MOBILITY FEE CENTRAL (TRANSIT)	MOBILITY FEE CENTRAL (BIKE)	MOBILITY FEE EAST (ROAD)
ASSETS					
Cash and cash equivalents	$ 774,564	$ 65,679,084	$ 234,016	$ 1,652,538	$ 392,249
Investments	386,601	32,781,746	116,802	824,815	195,780
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	5,900,000	-	-	-
Prepaid items	-	-	-	-	29,409,153
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	$ 1,161,165	$ 104,360,830	$ 350,818	$ 2,477,353	$ 29,997,182
LIABILITIES					
Vouchers payable	$ -	$ 3,703,471	$ -	$ -	$ 283,888
Contracts payable	-	874,827	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	5,900,000
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	4,578,298	-	-	6,183,888
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	29,409,153
Restricted	1,161,165	99,782,532	350,818	2,477,353	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	(5,595,859)
Total fund balances	1,161,165	99,782,532	350,818	2,477,353	23,813,294
Total liabilities, deferred inflows, and fund balances	$ 1,161,165	$ 104,360,830	$ 350,818	$ 2,477,353	$ 29,997,182

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS			
	MOBILITY FEE EAST (TRANSIT)	MOBILITY FEE EAST (BIKE)	MOBILITY FEE VOPH (ROADS)	MOBILITY FEE VOPH (TRANSIT)
ASSETS				
Cash and cash equivalents	$ 221,961	$ 1,268,003	$ -	$ 698
Investments	110,785	632,886	-	348
Accounts receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from:				
Other funds	-	-	-	-
Other governments	-	-	-	-
Prepaid items	-	-	-	-
Inventories	-	-	-	-
Other assets	-	-	-	-
Total assets	$ 332,746	$ 1,900,889	$ -	$ 1,046
LIABILITIES				
Vouchers payable	$ -	$ -	$ -	$ -
Contracts payable	-	-	-	-
Accrued liabilities	-	-	-	-
Due to:				
Other funds	-	-	159,746	-
Other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	-	-	159,746	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted	332,746	1,900,889	-	1,046
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (defecits)	-	-	(159,746)	-
Total fund balances	332,746	1,900,889	(159,746)	1,046
Total liabilities, deferred inflows, and fund balances	$ 332,746	$ 1,900,889	$ -	$ 1,046

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS		
	MOBILITY FEE VOPH (BIKE)	CAPITAL PROJECTS FUND	TOTAL CAPITAL PROJECTS SERVICE FUNDS
ASSETS			
Cash and cash equivalents	$ 4,058	$ 4,905,187	$ 265,249,542
Investments	2,025	2,448,277	132,391,362
Accounts receivable, net	-	-	-
Notes receivable	-	-	-
Assessments receivable	-	-	-
Due from:			
Other funds	-	-	-
Other governments	-	-	10,291,696
Prepaid items	-	-	34,114,454
Inventories	-	-	-
Other assets	-	-	1,418,100
Total assets	$ 6,083	$ 7,353,464	$ 443,465,154
LIABILITIES			
Vouchers payable	$ -	$ 543,428	$ 10,616,053
Contracts payable	-	3,401,692	5,149,236
Accrued liabilities	-	-	9,705
Due to:			
Other funds	-	-	2,700,021
Other governments	-	-	5,900,000
Deposits	-	-	9,113,373
Unearned revenue	-	-	-
Other liabilities	-	-	-
Total liabilities	-	3,945,120	33,488,388
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES (DEFICITS)			
Nonspendable	-	-	34,114,454
Restricted	6,083	3,408,344	381,617,937
Committed	-	-	-
Assigned	-	-	-
Unassigned (defecits)	-	-	(5,755,625)
Total fund balances	6,083	3,408,344	409,976,766
Total liabilities, deferred inflows, and fund balances	$ 6,083	$ 7,353,464	$ 443,465,154

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	TOTAL NONMAJOR GOVERNMENTAL FUNDS			
	TOTAL SPECIAL REVENUE FUNDS	TOTAL DEBT SERVICE FUNDS	TOTAL CAPITAL PROJECTS SERVICE FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS				
Cash and cash equivalents	$ 160,709,771	$ 7,381,390	$ 265,249,542	$ 433,340,703
Investments	74,006,689	3,684,197	132,391,362	210,082,248
Accounts receivable, net	6,400,382	-	-	6,400,382
Notes receivable	35,669,083	-	-	35,669,083
Assessments receivable	16,455,510	-	-	16,455,510
Due from:				
Other funds	61,418	-	-	61,418
Other governments	4,100,466	389	10,291,696	14,392,551
Prepaid items	145,569	-	34,114,454	34,260,023
Inventories	11,154	-	-	11,154
Other assets	79,487	-	1,418,100	1,497,587
Total assets	$ 297,639,529	$ 11,065,976	$ 443,465,154	$ 752,170,659
LIABILITIES				
Vouchers payable	$ 11,041,574	$ 539	$ 10,616,053	$ 21,658,166
Contracts payable	804,464	-	5,149,236	5,953,700
Accrued liabilities	5,509,505	-	9,705	5,519,210
Due to:		-		
Other funds	5,119,805	4,008,082	2,700,021	11,827,908
Other governments	2,099,648	296	5,900,000	7,999,944
Deposits	440,497	-	9,113,373	9,553,870
Unearned revenue	2,902,160	-	-	2,902,160
Other liabilities	26,714	-	-	26,714
Total liabilities	27,944,367	4,008,917	33,488,388	65,441,672
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	53,370,987	-	-	53,370,987
Total deferred inflows of resources	53,370,987	-	-	53,370,987
FUND BALANCES (DEFICITS)				
Nonspendable	156,723	-	34,114,454	34,271,177
Restricted	218,352,239	7,057,059	381,617,937	607,027,235
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (defecits)	(2,184,787)	-	(5,755,625)	(7,940,412)
Total fund balances	216,324,175	7,057,059	409,976,766	633,358,000
Total liabilities, deferred inflows, and fund balances	$ 297,639,529	$ 11,065,976	$ 443,465,154	$ 752,170,659

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	MUNICIPAL SERVICES	LOCAL OPTION GAS TAX	BUILDING INSPECTIONS AND PERMITTING	ROAD AND BRIDGE	LAW ENFORCEMENT
REVENUES					
Taxes	$ 4,606,040	$ -	$ 36,680	$ 14,455,213	$ -
Special assessments	-	-	-	5,604	-
Licenses and permits	1,353,464	-	8,249,136	-	-
Intergovernmental:					
Federal	-	-	-	483,143	-
State	195,704	-	-	6,348,753	-
Charges for services	5,710,097	-	8,060,711	1,161,956	-
Fines and forfeitures	846	-	73,411	-	218,781
Interest and other earnings	61,637	578,762	507,703	268,512	11,867
Miscellaneous	90,918	-	10,277	584,824	-
Total revenues	12,018,706	578,762	16,937,918	23,308,005	230,648
EXPENDITURES					
Current:					
General government (noncourt-related)	2,119,347	-	7,713,663	21,610	-
Public safety	7,032,810	-	11,177,169	-	109,116
Physical environment	240,004	-	-	-	-
Transportation	4,641,587	-	-	25,553,131	-
Economic environment	1,705,829	-	-	-	-
Human services	4,354,657	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	20,094,234	-	18,890,832	25,574,741	109,116
Excess (deficiency) of revenues over expenditures	(8,075,528)	578,762	(1,952,914)	(2,266,736)	121,532
OTHER FINANCING SOURCES (USES)					
Transfers in	9,172,279	-	-	7,720,002	-
Transfers out	(1,001,602)	(4,731,142)	(2,000,000)	(3,865,252)	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	8,170,677	(4,731,142)	(2,000,000)	3,854,750	-
Net change in fund balances	95,149	(4,152,380)	(3,952,914)	1,588,014	121,532
Fund balances - beginning as restated - Note 19	8,918,573	27,035,641	22,563,430	13,636,786	476,982
Fund balances (deficit) - ending	$ 9,013,722	$ 22,883,261	$ 18,610,516	$ 15,224,800	$ 598,514

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	CORONAVIRUS RELIEF (CARES ACT)	TOURIST DEVELOPMENT TAX	SPECIAL ASSESSMENT	INTER-GOVERNMENTAL RADIO COMMUNICATION	RESTORE ACT
REVENUES					
Taxes	$ -	$ 2,622,135	$ -	$ -	$ -
Special assessments	-	-	2,200,854	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	97,131,040	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	206,537	-
Interest and other earnings	-	127,143	566,159	37,706	204
Miscellaneous	-	1	-	-	-
Total revenues	97,131,040	2,749,279	2,767,013	244,243	204
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	209,774	-
Public safety	58,139,292	-	-	51,602	-
Physical environment	-	-	-	-	-
Transportation	-	-	50,847	-	-
Economic environment	-	2,233,123	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	262,500	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	58,139,292	2,233,123	313,347	261,376	-
Excess (deficiency) of revenues over expenditures	38,991,748	516,156	2,453,666	(17,133)	204
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	413,413	-	-
Transfers out	(7,000,000)	(1,907,844)	(10,520,442)	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	(7,000,000)	(1,907,844)	(10,107,029)	-	-
Net change in fund balances	31,991,748	(1,391,688)	(7,653,363)	(17,133)	204
Fund balances - beginning as restated - Note 19	-	5,746,778	11,387,614	1,716,508	9,022
Fund balances (deficit) - ending	$ 31,991,748	$ 4,355,090	$ 3,734,251	$ 1,699,375	$ 9,226

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	FEDERAL FORFEITURE	QUAIL HOLLOW VILLAGE MSBU	MUNICIPAL FIRE SERVICE UNIT	CRIMINAL JUSTICE (FDLE)	HUD HOUSING AND RECOVERY NSP - II
REVENUES					
Taxes	$ -	$ -	$ 47,931,269	$ -	$ -
Special assessments	-	17,101	-	-	-
Licenses and permits	-	-	350	-	-
Intergovernmental:					
Federal	17,328	-	-	-	808,183
State	-	-	-	-	-
Charges for services	-	-	784,403	-	8,389
Fines and forfeitures	-	-	33,050	-	-
Interest and other earnings	-	1,039	501,251	2	7,465
Miscellaneous	-	-	150,720	-	621,983
Total revenues	17,328	18,140	49,401,043	2	1,446,020
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	28,448,079	-	-
Physical environment	-	-	-	-	-
Transportation	-	17,788	-	-	-
Economic environment	-	-	-	-	67,425
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	17,788	28,448,079	-	67,425
Excess (deficiency) of revenues over expenditures	17,328	352	20,952,964	2	1,378,595
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	17,328	352	20,952,964	2	1,378,595
Fund balances - beginning as restated - Note 19	-	38,806	9,497,456	97	(1,164,910)
Fund balances (deficit) - ending	$ 17,328	$ 39,158	$ 30,450,420	$ 99	$ 213,685

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	AMERICAN RECOVERY & REINVESTMENT ACT	HUD HOUSING AND RECOVERY	DEPARTMENT OF HUD	DEPARTMENT OF COMMUNITY AFFAIRS GRANTS	DEPARTMENT OF TRANSPORTATION
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	77,506	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	473,553	4,266,779	-	1,099,179
State	-	-	-	-	390,530
Charges for services	-	-	59,263	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	36	-	75,211	-	-
Miscellaneous	-	4,574	1,747,161	826,809	2
Total revenues	36	478,127	6,225,920	826,809	1,489,711
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	2,923
Public safety	-	-	-	276	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	1,065,848
Economic environment	-	1,360,440	4,044,602	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	1,360,440	4,044,602	276	1,068,771
Excess (deficiency) of revenues over expenditures	36	(882,313)	2,181,318	826,533	420,940
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	37,716
Transfers out	-	-	(1,100,306)	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	(1,100,306)	-	37,716
Net change in fund balances	36	(882,313)	1,081,012	826,533	458,656
Fund balances - beginning as restated - Note 19	1,595	1,193,615	29,764	(826,533)	1,934,834
Fund balances (deficit) - ending	$ 1,631	$ 311,302	$ 1,110,776	$ -	$ 2,393,490

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	HOME PROGRAM	HUD HOUSING AND RECOVERY NSP - III	U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES	GRANTS	DIVISION OF LIBRARY SERVICES
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	322,967	-	-	3,737,319	-
State	-	-	-	2,578,591	-
Charges for services	-	-	-	3,000	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	67,149	9,724	-	-	-
Miscellaneous	801,141	86,357	73,215	9,049	-
Total revenues	1,191,257	96,081	73,215	6,327,959	-
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	739,807	-
Public safety	-	-	-	803,035	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	3,089,455	-
Economic environment	502,075	28,849	-	40,559	-
Human services	-	-	-	1,104,521	-
Culture and recreation	-	-	-	1,299	-
Court-related	-	-	-	28,561	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	502,075	28,849	-	5,807,237	-
Excess (deficiency) of revenues over expenditures	689,182	67,232	73,215	520,722	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	588,970	508
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	588,970	508
Net change in fund balances	689,182	67,232	73,215	1,109,692	508
Fund balances - beginning as restated - Note 19	2,154,791	400,511	(73,215)	(2,968,923)	(26)
Fund balances (deficit) - ending	$ 2,843,973	$ 467,743	$ -	$ (1,859,231)	$ 482

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	FLORIDA DEPARTMENT OF ELDER AFFAIRS	U.S. DEPARTMENT OF JUSTICE	TRANSPORTATION SERVICES	PUBLIC TRANSPORTATION	TITLE III-B TRANSPORTATION
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	510,813	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	403	-	-	-
Miscellaneous	-	-	-	5,223,130	-
Total revenues	-	403	-	5,733,943	-
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	5,734,334	22
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	-	-	5,734,334	22
Excess (deficiency) of revenues over expenditures	-	403	-	(391)	(22)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	126,167	-	22
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	126,167	-	22
Net change in fund balances	-	403	126,167	(391)	-
Fund balances - beginning as restated - Note 19	1	17,882	(126,167)	82,406	-
Fund balances (deficit) - ending	$ 1	$ 18,285	$ -	$ 82,015	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	DEPARTMENT OF CHILDREN AND FAMILIES	ELDERLY NUTRITION	DEPARTMENT OF HOMELAND SECURITY	OFFICE OF TOURISM, TRADE, AND ECONOMIC DEVELOPMENT	DEPARTMENT OF ENVIRONMENTAL PROTECTION
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	150,828	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	6,619	-	-	-	-
Miscellaneous	-	-	-	-	9,534
Total revenues	6,619	-	-	150,828	9,534
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	254,606
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	-	-	-	254,606
Excess (deficiency) of revenues over expenditures	6,619	-	-	150,828	(245,072)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	1,120,345
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	1,120,345
Net change in fund balances	6,619	-	-	150,828	875,273
Fund balances - beginning as restated - Note 19	174,372	788	(33,272)	(150,828)	734,806
Fund balances (deficit) - ending	$ 180,991	$ 788	$ (33,272)	$ -	$ 1,610,079

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	U.S. ENVIRONMENTAL PROTECTION AGENCY	WEST PASCO HABITAT	AFFORDABLE HOUSING	WILLIAMSBURG WEST MSTU	911 EMERGENCY SERVICES
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	23,574	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	2,549,001
Charges for services	-	-	100	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	293	-	11,697	717	38,611
Miscellaneous	-	47,155	-	-	-
Total revenues	293	47,155	11,797	24,291	2,587,612
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	3,781,025
Physical environment	-	-	-	-	-
Transportation	-	-	-	23,177	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	-	-	23,177	3,781,025
Excess (deficiency) of revenues over expenditures	293	47,155	11,797	1,114	(1,193,413)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	1,000,000
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	1,000,000
Net change in fund balances	293	47,155	11,797	1,114	(193,413)
Fund balances - beginning as restated - Note 19	13,000	20,861	518,322	25,663	2,346,755
Fund balances (deficit) - ending	$ 13,293	$ 68,016	$ 530,119	$ 26,777	$ 2,153,342

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	FLORIDA BOATING AND IMPROVEMENT	U.S. 19 CONCURRENCY	TRANSPORTATION IMPACT FEE WEST	TRANSPORTATION IMPACT FEE CENTRAL	TRANSPORTATION IMPACT FEE EAST
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	116,470	-	-	-	-
Intergovernmental:					
Federal	6,402	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	29,645	26,602	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	152,517	26,602	-	-	-
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	31,979	-	105,000	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	112,934	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	112,934	31,979	-	105,000	-
Excess (deficiency) of revenues over expenditures	39,583	(5,377)	-	(105,000)	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	50,909,382	-
Transfers out	(200,000)	(1,054,851)	(6,049,897)	(59,533,142)	(8,268,848)
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	(200,000)	(1,054,851)	(6,049,897)	(8,623,760)	(8,268,848)
Net change in fund balances	(160,417)	(1,060,228)	(6,049,897)	(8,728,760)	(8,268,848)
Fund balances - beginning as restated - Note 19	1,306,794	1,257,988	6,049,897	8,728,760	8,268,848
Fund balances (deficit) - ending	$ 1,146,377	$ 197,760	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	SCHOOL IMPACT FEE	COURT FACILITIES IMPROVEMENT 939.185, F.S.	ALCOHOL AND OTHER DRUG ABUSE	TEEN COURT	MULTI-MODAL TRANSPORTATION
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	28,905,080	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	638,934	13,785	156,865	31,547
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	289,470	269	3,893	286,773
Miscellaneous	-	-	-	-	432,358
Total revenues	28,905,080	928,404	14,054	160,758	750,678
EXPENDITURES					
Current:					
General government (noncourt-related)	28,912,150	-	-	-	74,329
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	2,448,289
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	183,220	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	957,885
Interest and debt service charges	-	-	-	-	1,091,300
Total expenditures	28,912,150	-	-	183,220	4,571,803
Excess (deficiency) of revenues over expenditures	(7,070)	928,404	14,054	(22,462)	(3,821,125)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	32,828,773
Transfers out	-	-	-	-	(33,949,360)
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	(1,120,587)
Net change in fund balances	(7,070)	928,404	14,054	(22,462)	(4,941,712)
Fund balances - beginning as restated - Note 19	(86)	12,537,567	5,951	190,579	13,206,917
Fund balances (deficit) - ending	$ (7,156)	$ 13,465,971	$ 20,005	$ 168,117	$ 8,265,205

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	LACOOCHEE TRILBY REDEVELOPMENT	COMBAT IMPACT FEE	PARK IMPACT FEE WEST	PARK IMPACT FEE CENTRAL	PARK IMPACT FEE EAST
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	174	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	1,225	25,030	91,349	73,666	26,394
Miscellaneous	-	-	-	-	-
Total revenues	1,225	25,030	91,523	73,666	26,394
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	1,225	25,030	91,523	73,666	26,394
OTHER FINANCING SOURCES (USES)					
Transfers in	27,521	-	-	-	-
Transfers out	-	(3,381,753)	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	27,521	(3,381,753)	-	-	-
Net change in fund balances	28,746	(3,356,723)	91,523	73,666	26,394
Fund balances - beginning as restated - Note 19	50,814	5,240,230	3,510,895	1,520,962	1,093,201
Fund balances (deficit) - ending	$ 79,560	$ 1,883,507	$ 3,602,418	$ 1,594,628	$ 1,119,595

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	RESCUE IMPACT FEE	LIBRARY IMPACT FEE	HURRICANE MITIGATION FEE	REIMBURSMENT GRANT	ADVANCED GRANT
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	642,683	124,002	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	4,676,952	1,566,900
State	-	-	-	2,355,672	186,775
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	25,633	105,806	12,334	-	-
Miscellaneous	-	-	-	-	-
Total revenues	25,633	748,489	136,336	7,032,624	1,753,675
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	119,117	-
Public safety	505,932	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	6,251,399	-
Economic environment	-	-	-	525,731	627,516
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	161,774
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	505,932	-	-	6,896,247	789,290
Excess (deficiency) of revenues over expenditures	(480,299)	748,489	136,336	136,377	964,385
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	212,154	-
Transfers out	(5,039,456)	(3,493,533)	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	(5,039,456)	(3,493,533)	-	212,154	-
Net change in fund balances	(5,519,755)	(2,745,044)	136,336	348,531	964,385
Fund balances - beginning as restated - Note 19	6,404,329	4,383,109	466,308	-	-
Fund balances (deficit) - ending	$ 884,574	$ 1,638,065	$ 602,644	$ 348,531	$ 964,385

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	FIXED RATE GRANT	FIXED PRICE GRANT	STORMWATER MANAGEMENT	FOX RIDGE MSBU	TREE
REVENUES					
Taxes	$ -	$ -	$ 1,020,835	$ -	$ -
Special assessments	-	-	24,588,912	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	440,440	174,873	223,717	-	-
State	114,632	-	-	-	-
Charges for services	-	-	684,804	-	1,272,162
Fines and forfeitures	-	-	2,000	-	-
Interest and other earnings	-	-	630,321	23,199	67,272
Miscellaneous	-	-	50,151	-	-
Total revenues	555,072	174,873	27,200,740	23,199	1,339,434
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	22,094
Public safety	-	-	-	-	-
Physical environment	-	-	17,351,376	-	-
Transportation	191,884	-	-	16,042	-
Economic environment	-	-	-	-	-
Human services	371,320	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	370,666	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	563,204	370,666	17,351,376	16,042	22,094
Excess (deficiency) of revenues over expenditures	(8,132)	(195,793)	9,849,364	7,157	1,317,340
OTHER FINANCING SOURCES (USES)					
Transfers in	8,132	-	30,000	-	-
Transfers out	-	-	(11,529,276)	-	(321,656)
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	8,132	-	(11,499,276)	-	(321,656)
Net change in fund balances	-	(195,793)	(1,649,912)	7,157	995,684
Fund balances - beginning as restated - Note 19	-	-	15,049,389	1,038,965	2,167,726
Fund balances (deficit) - ending	$ -	$ (195,793)	$ 13,399,477	$ 1,046,122	$ 3,163,410

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS				
	MUNICIPAL SERVICE BENEFIT UNITS	TIMBER OAKS MSBU	MAGNOLIA VALLEY MSBU	HIGHLANDS MSBU	LIGHTING DISTRICTS
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	217,831	69,759	43,805	3,846,163
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	3,077	238	120	158	114,671
Miscellaneous	-	-	-	-	17,811
Total revenues	3,077	218,069	69,879	43,963	3,978,645
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	5,092	3,679	-	-
Transportation	-	-	-	10,325	3,673,728
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	35,170	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	5,092	38,849	10,325	3,673,728
Excess (deficiency) of revenues over expenditures	3,077	212,977	31,030	33,638	304,917
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	3,077	212,977	31,030	33,638	304,917
Fund balances - beginning as restated - Note 19	136,384	-	-	-	2,840,096
Fund balances (deficit) - ending	$ 139,461	$ 212,977	$ 31,030	$ 33,638	$ 3,145,013

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	SPECIAL REVENUE FUNDS			
	CLERK & COMPTROLLER SPECIAL REVENUE	SHERIFF SPECIAL REVENUE	SUPERVISOR OF ELECTIONS SPECIAL REVENUE	TOTAL SPECIAL REVENUE FUNDS
REVENUES				
Taxes	$ -	$ -	$ -	$ 70,672,172
Special assessments	-	-	-	60,763,048
Licenses and permits	-	-	-	9,719,420
Intergovernmental:				
Federal	-	-	-	115,428,775
State	2,754,919	10,369,813	271,287	28,266,505
Charges for services	7,325,620	1,498,445	-	27,920,894
Fines and forfeitures	1,379,110	519,395	-	2,433,130
Interest and other earnings	11,885	60,132	247	4,789,319
Miscellaneous	466,336	2,685,338	-	13,938,844
Total revenues	11,937,870	15,133,123	271,534	333,932,107
EXPENDITURES				
Current:				
General government (noncourt-related)	390,398	-	422,921	40,748,133
Public safety	-	13,083,171	-	123,131,507
Physical environment	-	-	-	17,854,757
Transportation	-	-	-	52,904,835
Economic environment	-	-	-	11,136,149
Human services	-	-	-	5,830,498
Culture and recreation	-	-	-	276,007
Court-related	14,459,424	-	-	15,041,871
Capital outlay	-	1,986,785	-	1,986,785
Debt service:				
Principal	-	-	-	1,255,555
Interest and debt service charges	-	-	-	1,091,300
Total expenditures	14,849,822	15,069,956	422,921	271,257,397
Excess (deficiency) of revenues over expenditures	(2,911,952)	63,167	(151,387)	62,674,710
OTHER FINANCING SOURCES (USES)				
Transfers in	4,175,721	50,000	104,234	108,525,339
Transfers out	(577,795)	(528,672)	-	(166,054,827)
Bond issuance	-	-	-	-
Total other financing sources (uses)	3,597,926	(478,672)	104,234	(57,529,488)
Net change in fund balances	685,974	(415,505)	(47,153)	5,145,222
				-
Fund balances - beginning as restated - Note 19	2,599,757	7,732,508	57,280	211,178,953
Fund balances (deficit) - ending	$ 3,285,731	$ 7,317,003	$ 10,127	$ 216,324,175

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	DEBT SERVICE FUNDS				
	CAPITAL IMPROVEMENT NON-AD VALOREM REVENUE BOND SERIES 2020A	SECOND LOCAL OPTION FUEL TAX REFUNDING REVENUE BOND SERIES 2020	HUD SECTION 108 NOTE SERIES 2006	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2003	HALF-CENT SALES TAX REVENUE BONDS SERIES 2003
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	15,467	24,710	-
Miscellaneous	-	-	-	-	-
Total revenues	-	-	15,467	24,710	-
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	743,000	-	-
Interest and debt service charges	49,000	53,500	357,306	-	-
Total expenditures	49,000	53,500	1,100,306	-	-
Excess (deficiency) of revenues over expenditures	(49,000)	(53,500)	(1,084,839)	24,710	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	1,100,306	-	-
Transfers out	-	-	-	-	-
Bond issuance	55,000	77,003	-	-	-
Total other financing sources (uses)	55,000	77,003	1,100,306	-	-
Net change in fund balances	6,000	23,503	15,467	24,710	-
Fund balances - beginning as restated - Note 19	-	-	1,171,949	1,095,105	16
Fund balances (deficit) - ending	$ 6,000	$ 23,503	$ 1,187,416	$ 1,119,815	$ 16

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	DEBT SERVICE FUNDS				
	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2013	HALF-CENT SALES TAX REVENUE BONDS SERIES 2013	GUARANTEED ENTITLEMENT LOAN SERIES 2014	PUBLIC SAFETY NOTE SERIES 2016	SHERIFF GO BOND
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ 784,606
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	659	1,774	89,460	-	957
Miscellaneous	-	-	-	-	-
Total revenues	659	1,774	89,460	-	785,563
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	12,953
Public safety	-	-	-	-	138
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	420,000	1,300,000	675,000	1,750,000	-
Interest and debt service charges	286,221	1,372,364	308,334	149,172	769,967
Total expenditures	706,221	2,672,364	983,334	1,899,172	783,058
Excess (deficiency) of revenues over expenditures	(705,562)	(2,670,590)	(893,874)	(1,899,172)	2,505
OTHER FINANCING SOURCES (USES)					
Transfers in	701,300	2,625,038	910,577	1,899,172	45,514
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	701,300	2,625,038	910,577	1,899,172	45,514
Net change in fund balances	(4,262)	(45,552)	16,703	-	48,019
Fund balances - beginning as restated - Note 19	465,872	1,626,128	763,861	1,897,031	(48,002)
Fund balances (deficit) - ending	$ 461,610	$ 1,580,576	$ 780,564	$ 1,897,031	$ 17

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	DEBT SERVICE FUNDS				
	PUBLIC SAFETY GO BOND	PARKS & RECREATION GO BOND	LIBRARY GO BOND	DEBT SERVICE FUNDS	TOTAL DEBT SERVICE FUNDS
REVENUES					
Taxes	$ 628,963	$ 283,239	$ 271,999	$ -	$ 1,968,807
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	767	353	331	-	134,478
Miscellaneous	-	-	-	-	-
Total revenues	629,730	283,592	272,330	-	2,103,285
EXPENDITURES					
Current:					
General government (noncourt-related)	10,382	4,678	4,491	-	32,504
Public safety	111	-	48	-	297
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	830,000	5,718,000
Interest and debt service charges	614,750	275,841	264,365	713,607	5,214,427
Total expenditures	625,243	280,519	268,904	1,543,607	10,965,228
Excess (deficiency) of revenues over expenditures	4,487	3,073	3,426	(1,543,607)	(8,861,943)
OTHER FINANCING SOURCES (USES)					
Transfers in	61,919	49,486	73,768	1,543,792	9,010,872
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	132,003
Total other financing sources (uses)	61,919	49,486	73,768	1,543,792	9,142,875
Net change in fund balances	66,406	52,559	77,194	185	280,932
Fund balances - beginning as restated - Note 19	(66,393)	(52,503)	(77,188)	251	6,776,127
Fund balances (deficit) - ending	$ 13	$ 56	$ 6	$ 436	$ 7,057,059

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	PENNY FOR PASCO	BOARD CAPITAL IMPROVEMENTS	SECOND LOCAL OPTION FUEL TAX	CAPITAL IMPROVEMENTS PLAN PROJECTS	PARK CAPITAL PROJECTS SERIES 2020A
REVENUES					
Taxes	$ -	$ -	$ 8,794,009	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	195,364	202,373	-	-	1,023
Miscellaneous	-	-	47,722	-	-
Total revenues	195,364	202,373	8,841,731	-	1,023
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	19,990	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	2,000,000	-	-	-	-
Economic environment	-	-	-	37,898	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	7,069,637	1,249,524	3,910
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	2,000,000	-	7,069,637	1,307,412	3,910
Excess (deficiency) of revenues over expenditures	(1,804,636)	202,373	1,772,094	(1,307,412)	(2,887)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	7,145,938	9,072,516	-
Transfers out	(31,708,730)	-	(318,845)	-	-
Bond issuance	-	-	22,122,997	-	7,865,000
Total other financing sources (uses)	(31,708,730)	-	28,950,090	9,072,516	7,865,000
Net change in fund balances	(33,513,366)	202,373	30,722,184	7,765,104	7,862,113
Fund balances - beginning as restated - Note 19	57,712,261	8,968,998	-	-	-
Fund balances (deficit) - ending	$ 24,198,895	$ 9,171,371	$ 30,722,184	$ 7,765,104	$ 7,862,113

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE DISTRICT 1 WEST	MOBILITY FEE DISTRICT 2 CENTRAL	MOBILITY FEE DISTRICT 3 EAST	VOPH TRANSPORTATION	PENNY FOR PASCO JEO TRUST
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ 6,510,164
Special assessments	-	-	-	-	-
Licenses and permits	3,597,278	304,148	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	-	1,294	409,479
Miscellaneous	-	-	-	-	-
Total revenues	3,597,278	304,148	-	1,294	6,919,643
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	12,103,846
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	-	-	-	12,103,846
Excess (deficiency) of revenues over expenditures	3,597,278	304,148	-	1,294	(5,184,203)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	159,746	7,000,000
Transfers out	(10,622,494)	(40,577,266)	(24,577,213)	(6,997)	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	(10,622,494)	(40,577,266)	(24,577,213)	152,749	7,000,000
Net change in fund balances	(7,025,216)	(40,273,118)	(24,577,213)	154,043	1,815,797
Fund balances - beginning as restated - Note 19	7,025,216	40,273,118	24,577,213	(154,043)	-
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -	$ 1,815,797

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	PENNY FOR PASCO PUBLIC SAFETY	PENNY FOR PASCO ENVIRONMENTAL LANDS	PENNY FOR PASCO TRANSPORATION INFRASTRUCTURE	TRANSPORATION CIP	ROAD & BRIDGE TRANSPORATION TRUST
REVENUES					
Taxes	$ 6,510,164	$ 6,510,164	$ 13,020,327	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	225,829	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	235,968	235,968	471,936	-	-
Miscellaneous	87,373	-	152,166	-	-
Total revenues	6,833,505	6,746,132	13,644,429	225,829	-
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	2,997,863	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	5,038	5,914,582	3,271,180	9,251,504
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	2,997,863	5,038	5,914,582	3,271,180	9,251,504
Excess (deficiency) of revenues over expenditures	3,835,642	6,741,094	7,729,847	(3,045,351)	(9,251,504)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	43,058,033	25,474,051	20,545,803
Transfers out	(1,899,172)	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	(1,899,172)	-	43,058,033	25,474,051	20,545,803
Net change in fund balances	1,936,470	6,741,094	50,787,880	22,428,700	11,294,299
Fund balances - beginning as restated - Note 19	-	-	-	-	-
Fund balances (deficit) - ending	$ 1,936,470	$ 6,741,094	$ 50,787,880	$ 22,428,700	$ 11,294,299

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	PAVING SPECIAL ASSESSMENT	STORMWATER CAPITAL	TOMMYTOWN CAPITAL	GUARANTEED ENTITLEMENT CIP	HALF-CENT SALES TAX CONSTRUCTION
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	71,515	26	69,855
Miscellaneous	-	-	-	-	-
Total revenues	-	-	71,515	26	69,855
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	4,151,537	7,395,646	323,362	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	4,151,537	7,395,646	323,362	-	-
Excess (deficiency) of revenues over expenditures	(4,151,537)	(7,395,646)	(251,847)	26	69,855
OTHER FINANCING SOURCES (USES)					
Transfers in	10,525,129	24,115,225	-	-	-
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	10,525,129	24,115,225	-	-	-
Net change in fund balances	6,373,592	16,719,579	(251,847)	26	69,855
Fund balances - beginning as restated - Note 19	-	-	3,375,766	1,147	3,095,884
Fund balances (deficit) - ending	$ 6,373,592	$ 16,719,579	$ 3,123,919	$ 1,173	$ 3,165,739

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	FIRE IMPACT FEE (LAND)	FIRE IMPACT FEE (FACILITIES)	RESCUE IMPACT FEE (LAND)	RESCUE IMPACT FEE (FACILITIES)	LIBRARY IMPACT FEE (LAND)
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	235,581	1,322,532	124,594	954,122	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	16,509	92,681	13,848	106,039	-
Miscellaneous	-	-	-	-	-
Total revenues	252,090	1,415,213	138,442	1,060,161	-
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	358,910	-	49,029	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	50,082	205,000	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	408,992	205,000	49,029	-
Excess (deficiency) of revenues over expenditures	252,090	1,006,221	(66,558)	1,011,132	-
OTHER FINANCING SOURCES (USES)					
Transfers in	-	3,381,753	205,000	4,767,194	-
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	-	3,381,753	205,000	4,767,194	-
Net change in fund balances	252,090	4,387,974	138,442	5,778,326	-
Fund balances - beginning as restated - Note 19	-	-	-	-	-
Fund balances (deficit) - ending	$ 252,090	$ 4,387,974	$ 138,442	$ 5,778,326	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	LIBRARY IMPACT FEE (FACILITIES)	GENERAL OBLIGATION	PARK IMPACT FEE WEST (LAND)	PARK IMPACT FEE WEST (FIELDS)	PARK IMPACT FEE WEST (WATER ACCESS)
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	182,722	163,793	38,733
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	715,418	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	-	715,418	182,722	163,793	38,733
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	786,291	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	127,697	-	-	-
Court-related	-	-	-	-	-
Capital outlay	3,493,553	5,398,252	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	3,493,553	6,312,240	-	-	-
Excess (deficiency) of revenues over expenditures	(3,493,553)	(5,596,822)	182,722	163,793	38,733
OTHER FINANCING SOURCES (USES)					
Transfers in	3,493,533	-	-	-	-
Transfers out	-	(230,687)	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	3,493,533	(230,687)	-	-	-
Net change in fund balances	(20)	(5,827,509)	182,722	163,793	38,733
Fund balances - beginning as restated - Note 19	-	60,535,980	-	-	-
Fund balances (deficit) - ending	$ (20)	$ 54,708,471	$ 182,722	$ 163,793	$ 38,733

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	PARK IMPACT FEE WEST (OTHER)	PARK IMPACT FEE CENTRAL (LAND)	PARK IMPACT FEE CENTRAL (FIELDS)	PARK IMPACT FEE CENTRAL (WATER ACCESS)	PARK IMPACT FEE CENTRAL (OTHER)
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	326,180	238,049	56,378	1,405,061
Licenses and permits	953,197	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	953,197	326,180	238,049	56,378	1,405,061
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	22,537	-	-	-	612,505
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	22,537	-	-	-	612,505
Excess (deficiency) of revenues over expenditures	930,660	326,180	238,049	56,378	792,556
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	1,545,890
Transfers out	-	-	-	-	(385,948)
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	1,159,942
Net change in fund balances	930,660	326,180	238,049	56,378	1,952,498
Fund balances - beginning as restated - Note 19	-	-	-	-	-
Fund balances (deficit) - ending	$ 930,660	$ 326,180	$ 238,049	$ 56,378	$ 1,952,498

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	PARK IMPACT FEE EAST (LAND)	PARK IMPACT FEE EAST (FIELDS)	PARK IMPACT FEE EAST (WATER ACCESS)	PARK IMPACT FEE EAST (OTHER)	PARK IMPACT FEE VOPH (LAND)
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	30,900	22,465	5,324	132,034	144
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	30,900	22,465	5,324	132,034	144
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	30,900	22,465	5,324	132,034	144
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	30,900	22,465	5,324	132,034	144
Fund balances - beginning as restated - Note 19	-	-	-	-	-
Fund balances (deficit) - ending	$ 30,900	$ 22,465	$ 5,324	$ 132,034	$ 144

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	PARK IMPACT FEE VOPH (FIELDS)	PARK IMPACT FEE VOPH (WATER ACCESS)	PARK IMPACT FEE VOPH (OTHER)	MOBILITY FEE WEST (ROAD)	MOBILITY FEE WEST (TRANSIT)
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	-
Licenses and permits	105	25	618	1,248,575	64,623
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	-	445,149	-
Miscellaneous	-	-	-	36,990	-
Total revenues	105	25	618	1,730,714	64,623
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	16,704,982	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	-	-	16,704,982	-
Excess (deficiency) of revenues over expenditures	105	25	618	(14,974,268)	64,623
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	18,231,197	126,870
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	-	-	-	18,231,197	126,870
Net change in fund balances	105	25	618	3,256,929	191,493
Fund balances - beginning as restated - Note 19	-	-	-	-	-
Fund balances (deficit) - ending	$ 105	$ 25	$ 618	$ 3,256,929	$ 191,493

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE WEST (BIKE)	MOBILITY FEE CENTRAL (ROAD)	MOBILITY FEE CENTRAL (TRANSIT)	MOBILITY FEE CENTRAL (BIKE)	MOBILITY FEE EAST (ROAD)
REVENUES					
Taxes	$ -	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-	2,393,711
Licenses and permits	168,298	10,499,647	117,200	426,508	6,479,056
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	1,340,642	-	-	814,606
Miscellaneous	6,725	2,350,184	-	-	222,633
Total revenues	175,023	14,190,473	117,200	426,508	9,910,006
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	168,135	18,597,054	-	-	11,923,712
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	168,135	18,597,054	-	-	11,923,712
Excess (deficiency) of revenues over expenditures	6,888	(4,406,581)	117,200	426,508	(2,013,706)
OTHER FINANCING SOURCES (USES)					
Transfers in	1,154,277	104,189,113	233,618	2,050,845	25,827,000
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Total other financing sources (uses)	1,154,277	104,189,113	233,618	2,050,845	25,827,000
Net change in fund balances	1,161,165	99,782,532	350,818	2,477,353	23,813,294
Fund balances - beginning as restated - Note 19	-	-	-	-	-
Fund balances (deficit) - ending	$ 1,161,165	$ 99,782,532	$ 350,818	$ 2,477,353	$ 23,813,294

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS			
	MOBILITY FEE EAST (TRANSIT)	MOBILITY FEE EAST (BIKE)	MOBILITY FEE VOPH (ROAD)	MOBILITY FEE VOPH (TRANSIT)
REVENUES				
Taxes	$ -	$ -	$ -	$ -
Special assessments	-	-	-	-
Licenses and permits	107,301	249,461	3,039	44
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest and other earnings	-	-	-	-
Miscellaneous	-	-	-	-
Total revenues	107,301	249,461	3,039	44
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	-	-	664,013	-
Debt service:				
Principal	-	-	-	-
Interest and debt service charges	-	-	-	-
Total expenditures	-	-	664,013	-
Excess (deficiency) of revenues over expenditures	107,301	249,461	(660,974)	44
OTHER FINANCING SOURCES (USES)				
Transfers in	225,445	1,651,428	501,228	1,002
Transfers out	-	-	-	-
Bond issuance	-	-	-	-
Total other financing sources (uses)	225,445	1,651,428	501,228	1,002
Net change in fund balances	332,746	1,900,889	(159,746)	1,046
Fund balances - beginning as restated - Note 19	-	-	-	-
Fund balances (deficit) - ending	$ 332,746	$ 1,900,889	$ (159,746)	$ 1,046

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	CAPITAL PROJECTS SERVICE FUNDS		
	MOBILITY FEE VOPH (BIKE)	CAPITAL PROJECTS FUND	TOTAL CAPITAL PROJECTS SERVICE FUNDS
REVENUES			
Taxes	$ -	$ -	$ 41,344,828
Special assessments	-	-	7,056,208
Licenses and permits	88	-	24,795,326
Intergovernmental:			
Federal	-	-	-
State	-	-	-
Charges for services	-	-	225,829
Fines and forfeitures	-	-	-
Interest and other earnings	-	2,564,498	8,004,191
Miscellaneous	-	196,456	3,100,249
Total revenues	88	2,760,954	84,526,631
EXPENDITURES			
Current:			
General government (noncourt-related)	-	-	19,990
Public safety	-	-	4,192,093
Physical environment	-	-	-
Transportation	-	-	2,000,000
Economic environment	-	-	12,141,744
Human services	-	-	-
Culture and recreation	-	-	127,697
Court-related	-	-	-
Capital outlay	-	43,117,722	139,593,467
Debt service:			
Principal	-	-	-
Interest and debt service charges	-	-	-
Total expenditures	-	43,117,722	158,074,991
Excess (deficiency) of revenues over expenditures	88	(40,356,768)	(73,548,360)
OTHER FINANCING SOURCES (USES)			
Transfers in	5,995	14,521,391	329,209,220
Transfers out	-	(123,413,649)	(233,741,001)
Bond issuance	-	-	29,987,997
Total other financing sources (uses)	5,995	(108,892,258)	125,456,216
Net change in fund balances	6,083	(149,249,026)	51,907,856
Fund balances - beginning as restated - Note 19	-	152,657,370	358,068,910
Fund balances (deficit) - ending	$ 6,083	$ 3,408,344	$ 409,976,766

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020

	TOTAL NONMAJOR GOVERNMENTAL FUNDS			
	TOTAL SPECIAL REVENUE FUNDS	TOTAL DEBT SERVICE FUNDS	TOTAL CAPITAL PROJECTS SERVICE FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
REVENUES				
Taxes	$ 70,672,172	$ 1,968,807	$ 41,344,828	$ 113,985,807
Special assessments	60,763,048	-	7,056,208	67,819,256
Licenses and permits	9,719,420	-	24,795,326	34,514,746
Intergovernmental:				
Federal	115,428,775	-	-	115,428,775
State	28,266,505	-	-	28,266,505
Charges for services	27,920,894	-	225,829	28,146,723
Fines and forfeitures	2,433,130	-	-	2,433,130
Interest and other earnings	4,789,319	134,478	8,004,191	12,927,988
Miscellaneous	13,938,844	-	3,100,249	17,039,093
Total revenues	333,932,107	2,103,285	84,526,631	420,562,023
EXPENDITURES				
Current:				
General government (noncourt-related)	40,748,133	32,504	19,990	40,800,627
Public safety	123,131,507	297	4,192,093	127,323,897
Physical environment	17,854,757	-	-	17,854,757
Transportation	52,904,835	-	2,000,000	54,904,835
Economic environment	11,136,149	-	12,141,744	23,277,893
Human services	5,830,498	-	-	5,830,498
Culture and recreation	276,007	-	127,697	403,704
Court-related	15,041,871	-	-	15,041,871
Capital outlay	1,986,785	-	139,593,467	141,580,252
Debt service:				
Principal	1,255,555	5,718,000	-	6,973,555
Interest and debt service charges	1,091,300	5,214,427	-	6,305,727
Total expenditures	271,257,397	10,965,228	158,074,991	440,297,616
Excess (deficiency) of revenues over expenditures	62,674,710	(8,861,943)	(73,548,360)	(19,735,593)
OTHER FINANCING SOURCES (USES)				
Transfers in	108,525,339	9,010,872	329,209,220	446,745,431
Transfers out	(166,054,827)	-	(233,741,001)	(399,795,828)
Bond issuance	-	132,003	29,987,997	30,120,000
Total other financing sources (uses)	(57,529,488)	9,142,875	125,456,216	77,069,603
Net change in fund balances	5,145,222	280,932	51,907,856	57,334,010
Fund balances - beginning as restated - Note 19	211,178,953	6,776,127	358,068,910	576,023,990
Fund balances (deficit) at end of year	$ 216,324,175	$ 7,057,059	$ 409,976,766	$ 633,358,000

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MUNICIPAL SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 4,362,263	$ 4,362,263	$ 4,606,040	$ 243,777
Licenses and permits	1,258,093	1,258,093	1,353,464	95,371
Intergovernmental:				
State	208,175	208,175	195,704	(12,471)
Charges for services	4,922,150	4,922,150	5,710,097	787,947
Fines and forfeitures	400	400	846	446
Interest and other earnings	48,751	48,751	61,637	12,886
Miscellaneous	113,600	113,600	90,918	(22,682)
Total revenues	10,913,432	10,913,432	12,018,706	1,105,274
EXPENDITURES				
Current:				
General government (noncourt-related)	3,080,039	3,113,124	2,119,347	993,777
Public safety	7,574,048	7,574,048	7,032,810	541,238
Physical environment	325,750	386,328	240,004	146,324
Transportation	5,526,533	5,529,076	4,641,587	887,489
Economic environment	1,396,500	2,059,014	1,705,829	353,185
Human services	4,460,136	4,522,929	4,354,657	168,272
Total expenditures	22,363,006	23,184,519	20,094,234	3,090,285
Excess (deficiency) of revenues over expenditures	(11,449,574)	(12,271,087)	(8,075,528)	4,195,559
OTHER FINANCING SOURCES (USES)				
Transfers in	9,082,887	9,172,279	9,172,279	-
Transfers out	(1,000,000)	(1,002,045)	(1,001,602)	443
Total other financing sources (uses)	8,082,887	8,170,234	8,170,677	443
Net change in fund balances	(3,366,687)	(4,100,853)	95,149	4,196,002
Fund balances - beginning	3,366,687	4,100,853	8,918,573	4,817,720
Fund balances (deficit) - ending	$ -	$ -	$ 9,013,722	$ 9,013,722

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
BUILDING INSPECTIONS AND PERMITTING FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 52,974	$ 52,974	$ 36,680	$ (16,294)
Licenses and permits	8,953,749	8,953,749	8,249,136	(704,613)
Charges for services	5,974,728	5,974,728	8,060,711	2,085,983
Fines and forfeitures	54,800	54,800	73,411	18,611
Interest and other earnings	-	-	507,703	507,703
Miscellaneous	-	-	10,277	10,277
Total revenues	15,036,251	15,036,251	16,937,918	1,901,667
EXPENDITURES				
Current:				
General government (noncourt-related)	8,108,817	8,710,056	7,713,663	996,393
Public safety	10,815,066	11,314,776	11,177,169	137,607
Total expenditures	18,923,883	20,024,832	18,890,832	1,134,000
Excess (deficiency) of revenues over expenditures	(3,887,632)	(4,988,581)	(1,952,914)	3,035,667
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,000,000)	(2,000,000)	(2,000,000)	-
Total other financing sources (uses)	(2,000,000)	(2,000,000)	(2,000,000)	-
Net change in fund balances	(5,887,632)	(6,988,581)	(3,952,914)	3,035,667
Fund balances - beginning	5,887,632	6,988,581	22,563,430	15,574,849
Fund balances (deficit) - ending	$ -	$ -	$ 18,610,516	$ 18,610,516

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ROAD AND BRIDGE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 14,333,725	$ 14,333,725	$ 14,455,213	$ 121,488
Special assessments	-	-	5,604	5,604
Intergovernmental:				
Federal	-	-	483,143	483,143
State	6,834,280	6,834,280	6,348,753	(485,527)
Charges for services	1,137,813	1,137,813	1,161,956	24,143
Interest and other earnings	46,017	46,017	268,512	222,495
Miscellaneous	933,661	933,661	584,824	(348,837)
Total revenues	23,285,496	23,285,496	23,308,005	22,509
EXPENDITURES				
Current:				
General government (noncourt-related)	21,610	21,610	21,610	-
Transportation	29,167,987	29,994,006	25,553,131	4,440,875
Total expenditures	29,189,597	30,015,616	25,574,741	4,440,875
Excess (deficiency) of revenues over expenditures	(5,904,101)	(6,730,120)	(2,266,736)	4,463,384
OTHER FINANCING SOURCES (USES)				
Transfers in	7,720,002	7,720,002	7,720,002	-
Transfers out	(413,413)	(3,865,252)	(3,865,252)	-
Note proceeds	35,170	35,170	-	(35,170)
Total other financing sources (uses)	7,341,759	3,889,920	3,854,750	(35,170)
Net change in fund balances	1,437,658	(2,840,200)	1,588,014	4,428,214
Fund balances - beginning	(1,437,658)	2,840,200	13,636,786	10,796,586
Fund balances (deficit) - ending	$ -	$ -	$ 15,224,800	$ 15,224,800

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LAW ENFORCEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Fines and forfeitures	$ 68,604	$ 68,604	$ 218,781	$ 150,177
Interest and other earnings	4,465	4,465	11,867	7,402
Total revenues	73,069	73,069	230,648	157,579
EXPENDITURES				
Current:				
Public safety	200,000	199,999	109,116	90,883
Total expenditures	200,000	199,999	109,116	90,883
Excess (deficiency) of revenues over expenditures	(126,931)	(126,930)	121,532	248,462
Net change in fund balances	(126,931)	(126,930)	121,532	248,462
Fund balances - beginning	126,931	126,930	476,982	350,052
Fund balances (deficit) - ending	$ -	$ -	$ 598,514	$ 598,514

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CORONAVIRUS RELIEF (CARES ACT) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ 96,659,480	$ 97,131,040	$ 471,560
Total revenues	-	96,659,480	97,131,040	471,560
EXPENDITURES				
Current:				
Public safety	-	89,659,480	58,139,292	31,520,188
Total expenditures	-	89,659,480	58,139,292	31,520,188
Excess (deficiency) of revenues over expenditures	-	7,000,000	38,991,748	31,991,748
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(7,000,000)	(7,000,000)	-
Total other financing sources (uses)	-	(7,000,000)	(7,000,000)	-
Net change in fund balances	-	-	31,991,748	31,991,748
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ -	$ -	$ 31,991,748	$ 31,991,748

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TOURIST DEVELOPMENT TAX FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 2,821,500	$ 2,821,500	$ 2,622,135	$ (199,365)
Interest and other earnings	53,487	53,487	127,143	73,656
Miscellaneous	-	-	1	1
Total revenues	2,874,987	2,874,987	2,749,279	(125,708)
EXPENDITURES				
Current:				
Economic environment	3,807,082	3,807,082	2,233,123	1,573,959
Total expenditures	3,807,082	3,807,082	2,233,123	1,573,959
Excess (deficiency) of revenues over expenditures	(932,095)	(932,095)	516,156	1,448,251
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,907,844)	(1,907,844)	(1,907,844)	-
Total other financing sources (uses)	(1,907,844)	(1,907,844)	(1,907,844)	-
Net change in fund balances	(2,839,939)	(2,839,939)	(1,391,688)	1,448,251
Fund balances - beginning	2,839,939	2,839,939	5,746,778	2,906,839
Fund balances (deficit) - ending	$ -	$ -	$ 4,355,090	$ 4,355,090

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SPECIAL ASSESSMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 2,090,000	$ 2,090,000	$ 2,200,854	$ 110,854
Interest and other earnings	567,337	567,337	566,159	(1,178)
Total revenues	2,657,337	2,657,337	2,767,013	109,676
EXPENDITURES				
Current:				
Transportation	803,000	803,000	50,847	752,153
Debt service:				
Principal	262,500	262,500	262,500	-
Total expenditures	1,065,500	1,065,500	313,347	752,153
Excess (deficiency) of revenues over expenditures	1,591,837	1,591,837	2,453,666	861,829
OTHER FINANCING SOURCES (USES)				
Transfers in	413,413	413,413	413,413	-
Transfers out	-	(10,520,442)	(10,520,442)	-
Total other financing sources (uses)	413,413	(10,107,029)	(10,107,029)	-
Net change in fund balances	2,005,250	(8,515,192)	(7,653,363)	861,829
Fund balances - beginning	(2,005,250)	8,515,192	11,387,614	2,872,422
Fund balances (deficit) - ending	$ -	$ -	$ 3,734,251	$ 3,734,251

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
INTERGOVERNMENTAL RADIO COMMUNICATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Fines and forfeitures	$ 267,861	$ 267,861	$ 206,537	$ (61,324)
Interest and other earnings	-	-	37,706	37,706
Total revenues	267,861	267,861	244,243	(23,618)
EXPENDITURES				
Current:				
General government (noncourt-related)	254,308	254,308	209,774	44,534
Public safety	60,200	60,200	51,602	8,598
Total expenditures	314,508	314,508	261,376	53,132
Excess (deficiency) of revenues over expenditures	(46,647)	(46,647)	(17,133)	29,514
Net change in fund balances	(46,647)	(46,647)	(17,133)	29,514
Fund balances - beginning	46,647	46,647	1,716,508	1,669,861
Fund balances (deficit) - ending	$ -	$ -	$ 1,699,375	$ 1,699,375

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
RESTORE ACT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 204	$ 204
Total revenues	-	-	204	204
EXPENDITURES				
Current:				
Economic environment	-	70,426	-	70,426
Total expenditures	-	70,426	-	70,426
Excess (deficiency) of revenues over expenditures	-	(70,426)	204	70,630
Net change in fund balances	-	(70,426)	204	70,630
Fund balances - beginning	-	70,426	9,022	(61,404)
Fund balances (deficit) - ending	$ -	$ -	$ 9,226	$ 9,226

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
QUAIL HOLLOW VILLAGE MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 16,815	$ 16,815	$ 17,101	$ 286
Interest and other earnings	391	391	1,039	648
Total revenues	17,206	17,206	18,140	934
EXPENDITURES				
Current:				
Transportation	32,674	32,674	17,788	14,886
Total expenditures	32,674	32,674	17,788	14,886
Excess (deficiency) of revenues over expenditures	(15,468)	(15,468)	352	15,820
Net change in fund balances	(15,468)	(15,468)	352	15,820
Fund balances - beginning	15,468	15,468	38,806	23,338
Fund balances (deficit) - ending	$ -	$ -	$ 39,158	$ 39,158

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MUNICIPAL FIRE SERVICE UNIT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 47,463,115	$ 47,463,115	$ 47,931,269	$ 468,154
Licenses and permits	700	700	350	(350)
Charges for services	710,589	710,589	784,403	73,814
Fines and forfeitures	-	-	33,050	33,050
Interest and other earnings	84,447	84,447	501,251	416,804
Miscellaneous	324,439	324,439	150,720	(173,719)
Total revenues	48,583,290	48,583,290	49,401,043	817,753
EXPENDITURES				
Current:				
Public safety	49,277,117	37,451,388	28,448,079	9,003,309
Total expenditures	49,277,117	37,451,388	28,448,079	9,003,309
Excess (deficiency) of revenues over expenditures	(693,827)	11,131,902	20,952,964	9,821,062
Net change in fund balances	(693,827)	11,131,902	20,952,964	9,821,062
Fund balances - beginning	693,827	(11,131,902)	9,497,456	20,629,358
Fund balances (deficit) - ending	$ -	$ -	$ 30,450,420	$ 30,450,420

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CRIMINAL JUSTICE (FDLE) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Federal	$ -	$ 112,761	$ -	$ (112,761)
Interest and other earnings	-	-	2	2
Total revenues	-	112,761	2	(112,759)
EXPENDITURES				
Current:				
Public safety	-	112,761	-	112,761
Total expenditures	-	112,761	-	112,761
Excess (deficiency) of revenues over expenditures	-	-	2	2
Net change in fund balances	-	-	2	2
Fund balances - beginning	-	-	97	97
Fund balances (deficit) - ending	$ -	$ -	$ 99	$ 99

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HUD HOUSING AND RECOVERY NSP II FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Federal	$ -	$ (4,663,589)	$ 808,183	$ 5,471,772
Charges for services	-	5,488	8,389	2,901
Interest and other earnings	-	(4,498)	7,465	11,963
Miscellaneous	-	3,919,070	621,983	(3,297,087)
Total revenues	-	(743,529)	1,446,020	2,189,549
EXPENDITURES				
Current:				
Economic environment	2,351,992	4,473,792	67,425	4,406,367
Total expenditures	2,351,992	4,473,792	67,425	4,406,367
Excess (deficiency) of revenues over expenditures	(2,351,992)	(5,217,321)	1,378,595	6,595,916
Net change in fund balances	(2,351,992)	(5,217,321)	1,378,595	6,595,916
Fund balances - beginning	2,351,992	5,217,321	(1,164,910)	(6,382,231)
Fund balances (deficit) - ending	$ -	$ -	$ 213,685	$ 213,685

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HUD HOUSING AND RECOVERY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Federal	$ -	$ 102,277	$ 473,553	$ 371,276
Charges for services	-	10,136	-	(10,136)
Interest and other earnings	-	1,151,255	-	(1,151,255)
Miscellaneous	852,107	879,320	4,574	(874,746)
Total revenues	852,107	2,142,988	478,127	(1,664,861)
EXPENDITURES				
Current:				
Economic environment	766,457	3,017,579	1,360,440	1,657,139
Total expenditures	766,457	3,017,579	1,360,440	1,657,139
Excess (deficiency) of revenues over expenditures	85,650	(874,591)	(882,313)	(7,722)
Net change in fund balances	85,650	(874,591)	(882,313)	(7,722)
Fund balances - beginning	(85,650)	874,591	1,193,615	319,024
Fund balances (deficit) - ending	$ -	$ -	$ 311,302	$ 311,302

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 92,764	$ 92,764	$ 77,506	$ (15,258)
Intergovernmental:				
Federal	6,080,126	6,080,126	4,266,779	(1,813,347)
Charges for services	-	-	59,263	59,263
Interest and other earnings	24,669	24,669	75,211	50,542
Miscellaneous	3,000	1,363,440	1,747,161	383,721
Total revenues	6,200,559	7,560,999	6,225,920	(1,335,079)
EXPENDITURES				
Current:				
Economic environment	5,269,411	6,629,851	4,044,602	2,585,249
Total expenditures	5,269,411	6,629,851	4,044,602	2,585,249
Excess (deficiency) of revenues over expenditures	931,148	931,148	2,181,318	1,250,170
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,100,306)	(1,100,306)	(1,100,306)	-
Total other financing sources (uses)	(1,100,306)	(1,100,306)	(1,100,306)	-
Net change in fund balances	(169,158)	(169,158)	1,081,012	1,250,170
Fund balances - beginning	169,158	169,158	29,764	(139,394)
Fund balances (deficit) - ending	$ -	$ -	$ 1,110,776	$ 1,110,776

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DEPARTMENT OF COMMUNITY AFFAIRS GRANTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ 441,597	$ -	$ (441,597)
State	-	405,612	-	(405,612)
Miscellaneous	-	-	826,809	826,809
Total revenues	-	847,209	826,809	(20,400)
EXPENDITURES				
Current:				
Public safety	-	1,746,315	276	1,746,039
Economic environment	-	191,000	-	191,000
Total expenditures	-	1,937,315	276	1,937,039
Excess (deficiency) of revenues over expenditures	-	(1,090,106)	826,533	1,916,639
Net change in fund balances	-	(1,090,106)	826,533	1,916,639
Fund balances - beginning	-	1,090,106	(826,533)	(1,916,639)
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DEPARTMENT OF TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ 19,169,663	$ 1,099,179	$ (18,070,484)
State	-	7,511,143	390,530	(7,120,613)
Miscellaneous	-	-	2	2
Total revenues	-	26,680,806	1,489,711	(25,191,095)
EXPENDITURES				
Current:				
General government (noncourt-related)	-	2,414,646	2,923	2,411,723
Public safety	-	5,934	-	5,934
Transportation	-	18,814,848	1,065,848	17,749,000
Total expenditures	-	21,235,428	1,068,771	20,166,657
Excess (deficiency) of revenues over expenditures	-	5,445,378	420,940	(5,024,438)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	3,305,947	37,716	(3,268,231)
Transfers out	-	(736,037)	-	736,037
Total other financing sources (uses)	-	2,569,910	37,716	(2,532,194)
Net change in fund balances	-	8,015,288	458,656	(7,556,632)
Fund balances - beginning	-	(8,015,288)	1,934,834	9,950,122
Fund balances (deficit) - ending	$ -	$ -	$ 2,393,490	$ 2,393,490

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HOME PROGRAM FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ 2,632,202	$ 2,632,202	$ 322,967	$ (2,309,235)
Interest and other earnings	17,129	17,129	67,149	50,020
Miscellaneous	995,999	995,999	801,141	(194,858)
Total revenues	3,645,330	3,645,330	1,191,257	(2,454,073)
EXPENDITURES				
Current:				
Economic environment	5,012,311	5,295,831	502,075	4,793,756
Total expenditures	5,012,311	5,295,831	502,075	4,793,756
Excess (deficiency) of revenues over expenditures	(1,366,981)	(1,650,501)	689,182	2,339,683
Net change in fund balances	(1,366,981)	(1,650,501)	689,182	2,339,683
Fund balances - beginning	1,366,981	1,650,501	2,154,791	504,290
Fund balances (deficit) - ending	$ -	$ -	$ 2,843,973	$ 2,843,973

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HUD HOUSING AND RECOVERY NSP III FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Charges for services	$ -	$ 400	$ -	$ (400)
Interest and other earnings	-	-	9,724	9,724
Miscellaneous	518,907	1,136,914	86,357	(1,050,557)
Total revenues	518,907	1,137,314	96,081	(1,041,233)
EXPENDITURES				
Current:				
Economic environment	513,907	1,304,069	28,849	1,275,220
Total expenditures	513,907	1,304,069	28,849	1,275,220
Excess (deficiency) of revenues over expenditures	5,000	(166,755)	67,232	233,987
Net change in fund balances	5,000	(166,755)	67,232	233,987
Fund balances - beginning	(5,000)	166,755	400,511	233,756
Fund balances (deficit) - ending	$ -	$ -	$ 467,743	$ 467,743

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
US DEPARTMENT OF HEALTH AND HUMAN SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ 1,431,319	$ -	$ (1,431,319)
Miscellaneous	-	-	73,215	73,215
Total revenues	-	1,431,319	73,215	(1,358,104)
EXPENDITURES				
Current:				
Court-related	-	1,204,261	-	1,204,261
Total expenditures	-	1,204,261	-	1,204,261
Excess (deficiency) of revenues over expenditures	-	227,058	73,215	(153,843)
Net change in fund balances	-	227,058	73,215	(153,843)
Fund balances - beginning	-	(227,058)	(73,215)	153,843
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GRANTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ 4,550,572	$ 15,009,939	$ 3,737,319	$ (11,272,620)
State	2,481,033	7,712,624	2,578,591	(5,134,033)
Charges for services	12,000	12,000	3,000	(9,000)
Miscellaneous	12,000	90,000	9,049	(80,951)
Total revenues	7,055,605	22,824,563	6,327,959	(16,496,604)
EXPENDITURES				
Current:				
General government (noncourt-related)	1,394,945	2,553,836	739,807	1,814,029
Public safety	-	2,497,263	803,035	1,694,228
Transportation	4,917,406	15,479,726	3,089,455	12,390,271
Economic environment	-	140,293	40,559	99,734
Human services	-	4,512,941	1,104,521	3,408,420
Culture and recreation	171,388	972,903	1,299	971,604
Court-related	325,000	750,000	28,561	721,439
Total expenditures	6,808,739	26,906,962	5,807,237	21,099,725
Excess (deficiency) of revenues over expenditures	246,866	(4,082,399)	520,722	4,603,121
OTHER FINANCING SOURCES (USES)				
Transfers in	1,389,376	3,289,694	588,970	(2,700,724)
Transfers out	(15,000)	(15,000)	-	15,000
Total other financing sources (uses)	1,374,376	3,274,694	588,970	(2,685,724)
Net change in fund balances	1,621,242	(807,705)	1,109,692	1,917,397
Fund balances - beginning	(1,621,242)	807,705	(2,968,923)	(3,776,628)
Fund balances (deficit) - ending	$ -	$ -	$ (1,859,231)	$ (1,859,231)

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
US DEPARTMENT OF JUSTICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ 119,355	$ -	$ (119,355)
Interest and other earnings	-	-	403	403
Total revenues	-	119,355	403	(118,952)
EXPENDITURES				
Current:				
Public safety	-	119,038	-	119,038
Total expenditures	-	119,038	-	119,038
Excess (deficiency) of revenues over expenditures	-	317	403	86
Net change in fund balances	-	317	403	86
Fund balances - beginning	-	(317)	17,882	18,199
Fund balances (deficit) - ending	$ -	$ -	$ 18,285	$ 18,285

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PUBLIC TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Charges for services	$ 977,639	$ 977,639	$ 510,813	$ (466,826)
Miscellaneous	9,030,420	9,030,420	5,223,130	(3,807,290)
Total revenues	10,008,059	10,008,059	5,733,943	(4,274,116)
EXPENDITURES				
Current:				
Transportation	10,007,809	10,007,809	5,734,334	4,273,475
Total expenditures	10,007,809	10,007,809	5,734,334	4,273,475
Excess (deficiency) of revenues over expenditures	250	250	(391)	(641)
Net change in fund balances	250	250	(391)	(641)
Fund balances - beginning	(250)	(250)	82,406	82,656
Fund balances (deficit) - ending	$ -	$ -	$ 82,015	$ 82,015

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TITLE III-B TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Federal	$ -	$ 435,303	$ -	$ (435,303)
State	-	48,406	-	(48,406)
Charges for services	-	27,000	-	(27,000)
Total revenues	-	510,709	-	(510,709)
EXPENDITURES				
Current:				
Transportation	-	572,238	22	572,216
Total expenditures	-	572,238	22	572,216
Excess (deficiency) of revenues over expenditures	-	(61,529)	(22)	61,507
OTHER FINANCING SOURCES (USES)				
Transfers in	-	64,508	22	(64,486)
Total other financing sources (uses)	-	64,508	22	(64,486)
Net change in fund balances	-	2,979	-	(2,979)
Fund balances - beginning	-	(2,979)	-	2,979
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ELDERLY NUTRITION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ 1,912,105	$ -	$ (1,912,105)
State	-	121,238	-	(121,238)
Miscellaneous	-	50,000	-	(50,000)
Total revenues	-	2,083,343	-	(2,083,343)
EXPENDITURES				
Current:				
Human services	-	2,083,343	-	2,083,343
Total expenditures	-	2,083,343	-	2,083,343
Excess (deficiency) of revenues over expenditures	-	-	-	-
Fund balances - beginning	-	-	788	788
Fund balances (deficit) - ending	$ -	$ -	$ 788	$ 788

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DEPARTMENT OF HOMELAND SECURITY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Current:				
Public safety	$ -	$ 510,387	$ -	$ 510,387
Total expenditures	-	510,387	-	510,387
Excess (deficiency) of revenues over expenditures	-	(510,387)	-	510,387
Fund balances - beginning	-	510,387	788	(509,599)
Fund balances (deficit) - ending	$ -	$ -	$ 788	$ 788

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
OFFICE OF TOURISM, TRADE, AND ECONOMIC DEVELOPMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
State	$ -	$ (1,529,674)	$ 150,828	$ 1,680,502
Total revenues	-	(1,529,674)	150,828	1,680,502
Excess (deficiency) of revenues over expenditures	-	(1,529,674)	150,828	1,680,502
Net change in fund balances	-	(1,529,674)	150,828	1,680,502
Fund balances - beginning	-	1,529,674	(150,828)	(1,680,502)
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DEPARTMENT OF ENVIRONMENTAL PROTECTION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
State	$ -	$ 250,000	$ -	$ (250,000)
Miscellaneous	-	-	9,534	9,534
Total revenues	-	250,000	9,534	(240,466)
EXPENDITURES				
Current:				
Physical environment	-	1,881,739	254,606	1,627,133
Total expenditures	-	1,881,739	254,606	1,627,133
Excess (deficiency) of revenues over expenditures	-	(1,631,739)	(245,072)	1,386,667
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,120,345	1,120,345
Total other financing sources (uses)	-	-	1,120,345	1,120,345
Net change in fund balances	-	(1,631,739)	875,273	2,507,012
Fund balances - beginning	-	1,631,739	734,806	(896,933)
Fund balances (deficit) - ending	$ -	$ -	$ 1,610,079	$ 1,610,079

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
US ENVIRONMENTAL PROTECTION AGENCY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ 595,000	$ -	$ (595,000)
Interest and other earnings	-	-	293	293
Total revenues	-	595,000	293	(594,707)
EXPENDITURES				
Current:				
Economic environment	-	582,953	-	582,953
Total expenditures	-	582,953	-	582,953
Excess (deficiency) of revenues over expenditures	-	12,047	293	(11,754)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	39,000	-	(39,000)
Total other financing sources (uses)	-	39,000	-	(39,000)
Net change in fund balances	-	51,047	293	(50,754)
Fund balances - beginning	-	(51,047)	13,000	64,047
Fund balances (deficit) - ending	$ -	$ -	$ 13,293	$ 13,293

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
AFFORDABLE HOUSING FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Charges for services	$ 25,000	$ 25,000	$ 100	$ (24,900)
Interest and other earnings	25,000	25,000	11,697	(13,303)
Total revenues	50,000	50,000	11,797	(38,203)
Excess (deficiency) of revenues over expenditures	50,000	50,000	11,797	(38,203)
Net change in fund balances	50,000	50,000	11,797	(38,203)
Fund balances - beginning	(50,000)	(50,000)	518,322	568,322
Fund balances (deficit) - ending	$ -	$ -	$ 530,119	$ 530,119

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
WILLIAMSBURG WEST MSTU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 23,242	$ 23,242	$ 23,574	332
Interest and other earnings	136	136	717	581
Total revenues	23,378	23,378	24,291	913
EXPENDITURES				
Current:				
Transportation	24,145	24,145	23,177	968
Total expenditures	24,145	24,145	23,177	968
Excess (deficiency) of revenues over expenditures	(767)	(767)	1,114	1,881
Net change in fund balances	(767)	(767)	1,114	1,881
Fund balances - beginning	767	767	25,663	24,896
Fund balances (deficit) - ending	$ -	$ -	$ 26,777	$ 26,777

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
911 EMERGENCY SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
State	$ 2,236,029	$ 2,236,029	$ 2,549,001	$ 312,972
Interest and other earnings	18,835	18,835	38,611	19,776
Total revenues	2,254,864	2,254,864	2,587,612	332,748
EXPENDITURES				
Current:				
Public safety	3,761,638	3,744,011	3,781,025	(37,014)
Total expenditures	3,761,638	3,744,011	3,781,025	(37,014)
Excess (deficiency) of revenues over expenditures	(1,506,774)	(1,489,147)	(1,193,413)	295,734
OTHER FINANCING SOURCES (USES)				
Transfers in	1,000,000	1,000,000	1,000,000	-
Total other financing sources (uses)	1,000,000	1,000,000	1,000,000	-
Net change in fund balances	(506,774)	(489,147)	(193,413)	295,734
Fund balances - beginning	506,774	489,147	2,346,755	1,857,608
Fund balances (deficit) - ending	$ -	$ -	$ 2,153,342	$ 2,153,342

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FLORIDA BOATING AND IMPROVEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ 131,737	$ 131,737	$ 116,470	$ (15,267)
Intergovernmental:				
Federal	-	-	6,402	6,402
Interest and other earnings	8,570	8,570	29,645	21,075
Total revenues	140,307	140,307	152,517	12,210
EXPENDITURES				
Current:				
Culture and recreation	104,669	179,669	112,934	66,735
Total expenditures	104,669	179,669	112,934	66,735
Excess (deficiency) of revenues over expenditures	35,638	(39,362)	39,583	78,945
OTHER FINANCING SOURCES (USES)				
Transfers out	(200,000)	(223,745)	(200,000)	23,745
Total other financing sources (uses)	(200,000)	(223,745)	(200,000)	23,745
Net change in fund balances	(164,362)	(263,107)	(160,417)	102,690
Fund balances - beginning	164,362	263,107	1,306,794	1,043,687
Fund balances (deficit) - ending	$ -	$ -	$ 1,146,377	$ 1,146,377

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
US 19 CONCURRENCY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 26,602	$ 26,602
Total revenues	-	-	26,602	26,602
EXPENDITURES				
Current:				
Transportation	-	31,979	31,979	-
Total expenditures	-	31,979	31,979	-
Excess (deficiency) of revenues over expenditures	-	(31,979)	(5,377)	26,602
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(1,054,851)	(1,054,851)
Total other financing sources (uses)	-	-	(1,054,851)	(1,054,851)
Net change in fund balances	-	(31,979)	(1,060,228)	(1,028,249)
Fund balances - beginning	-	31,979	1,257,988	1,226,009
Fund balances (deficit) - ending	$ -	$ -	$ 197,760	$ 197,760

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TRANSPORTATION IMPACT FEE FUND - WEST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(6,049,897)	(6,049,897)	-
Total other financing sources (uses)	-	(6,049,897)	(6,049,897)	-
Net change in fund balances	-	(6,049,897)	(6,049,897)	-
Fund balances - beginning	-	6,049,897	6,049,897	-
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TRANSPORTATION IMPACT FEE FUND - CENTRAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Current:				
Transportation	-	182,519	105,000	77,519
Total expenditures	-	182,519	105,000	77,519
Excess (deficiency) of revenues over expenditures	-	(182,519)	(105,000)	77,519
OTHER FINANCING SOURCES (USES)				
Transfers in	-	50,909,383	50,909,382	(1)
Transfers out	-	(59,638,143)	(59,533,142)	105,001
Total other financing sources (uses)	-	(8,728,760)	(8,623,760)	105,000
Net change in fund balances	-	(8,911,279)	(8,728,760)	182,519
Fund balances - beginning	-	8,911,279	8,728,760	(182,519)
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TRANSPORTATION IMPACT FEE FUND - EAST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
OTHER FINANCING SOURCES (USES)				
Transfers out	$ -	$ (8,268,848)	$ (8,268,848)	$ -
Total other financing sources (uses)	-	(8,268,848)	(8,268,848)	-
Net change in fund balances	-	(8,268,848)	(8,268,848)	-
Fund balances - beginning	-	8,268,848	8,268,848	-
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SCHOOL IMPACT FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 40,845,000	$ 40,845,000	$ 28,905,080	$ (11,939,920)
Total revenues	40,845,000	40,845,000	28,905,080	(11,939,920)
EXPENDITURES				
Current:				
General government (noncourt-related)	40,845,000	40,845,000	28,912,150	11,932,850
Total expenditures	40,845,000	40,845,000	28,912,150	11,932,850
Excess (deficiency) of revenues over expenditures	-	-	(7,070)	(7,070)
Net change in fund balances	-	-	(7,070)	(7,070)
Fund balances - beginning	-	-	(86)	(86)
Fund balances (deficit) - ending	$ -	$ -	$ (7,156)	$ (7,156)

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
COURT FACILITIES IMPROVEMENT 939.185 F.S. FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Charges for services	$ 806,000	$ 806,000	$ 638,934	$ (167,066)
Interest and other earnings	91,385	91,385	289,470	198,085
Total revenues	897,385	897,385	928,404	31,019
Excess (deficiency) of revenues over expenditures	897,385	897,385	928,404	31,019
Net change in fund balances	897,385	897,385	928,404	31,019
Fund balances - beginning	(897,385)	(897,385)	12,537,567	13,434,952
Fund balances (deficit) - ending	$ -	$ -	$ 13,465,971	$ 13,465,971

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ALCOHOL AND OTHER DRUG ABUSE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Charges for services	$ 19,450	$ 19,450	$ 13,785	$ (5,665)
Interest and other earnings	264	264	269	5
Total revenues	19,714	19,714	14,054	(5,660)
EXPENDITURES				
Current:				
Court-related	22,894	23,044	-	23,044
Total expenditures	22,894	23,044	-	23,044
Excess (deficiency) of revenues over expenditures	(3,180)	(3,330)	14,054	17,384
Net change in fund balances	(3,180)	(3,330)	14,054	17,384
Fund balances - beginning	3,180	3,330	5,951	2,621
Fund balances (deficit) - ending	$ -	$ -	$ 20,005	$ 20,005

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TEEN COURT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Charges for services	$ 198,000	$ 198,000	$ 156,865	$ (41,135)
Interest and other earnings	-	-	3,893	3,893
Total revenues	198,000	198,000	160,758	(37,242)
EXPENDITURES				
Current:				
Court-related	199,576	199,875	183,220	16,655
Total expenditures	199,576	199,875	183,220	16,655
Excess (deficiency) of revenues over expenditures	(1,576)	(1,875)	(22,462)	(20,587)
Net change in fund balances	(1,576)	(1,875)	(22,462)	(20,587)
Fund balances - beginning	1,576	1,875	190,579	188,704
Fund balances (deficit) - ending	$ -	$ -	$ 168,117	$ 168,117

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MULTI-MODAL TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Charges for services	$ 23,767	$ 23,767	$ 31,547	$ 7,780
Interest and other earnings	42,985	42,985	286,773	243,788
Miscellaneous	-	370,000	432,358	62,358
Total revenues	66,752	436,752	750,678	313,926
EXPENDITURES				
Current:				
General government (noncourt-related)	532,690	522,690	74,329	448,361
Transportation	1,840,105	2,767,820	2,448,289	319,531
Debt service:				
Principal	957,885	957,885	957,885	-
Interest and debt service charges	550,865	1,091,300	1,091,300	-
Total expenditures	3,881,545	5,339,695	4,571,803	767,892
Excess (deficiency) of revenues over expenditures	(3,814,793)	(4,902,943)	(3,821,125)	1,081,818
OTHER FINANCING SOURCES (USES)				
Transfers in	22,801,069	32,615,692	32,828,773	213,081
Transfers out	(10,080,003)	(35,356,729)	(33,949,361)	1,407,368
Total other financing sources (uses)	12,721,066	(2,741,037)	(1,120,588)	1,620,449
Net change in fund balances	8,906,273	(7,643,980)	(4,941,713)	2,702,267
Fund balances - beginning	(8,906,273)	7,643,980	13,206,917	5,562,937
Fund balances (deficit) - ending	$ -	$ -	$ 8,265,204	$ 8,265,204

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LACOOCHEE/TRILBY REDEVELOPMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 1,225	$ 1,225
Total revenues	-	-	1,225	1,225
Excess (deficiency) of revenues over expenditures	-	-	1,225	1,225
OTHER FINANCING SOURCES (USES)				
Transfers in	28,509	28,509	27,521	(988)
Total other financing sources (uses)	28,509	28,509	27,521	(988)
Net change in fund balances	28,509	28,509	28,746	237
Fund balances - beginning	(28,509)	(28,509)	50,814	79,323
Fund balances (deficit) - ending	$ -	$ -	$ 79,560	$ 79,560

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
COMBAT IMPACT FEES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 25,030	$ 25,030
Total revenues	-	-	25,030	25,030
Excess (deficiency) of revenues over expenditures	-	-	25,030	25,030
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(3,381,753)	(3,381,753)	-
Total other financing sources (uses)	-	(3,381,753)	(3,381,753)	-
Net change in fund balances	-	(3,381,753)	(3,356,723)	25,030
Fund balances - beginning	-	3,381,753	5,240,230	1,858,477
Fund balances (deficit) - ending	$ -	$ -	$ 1,883,507	$ 1,883,507

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE FUND - WEST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 174	$ 174
Interest and other earnings	-	-	91,349	91,349
Total revenues	-	-	91,523	91,523
EXPENDITURES				
Culture and recreation	-	242,694	-	242,694
Total expenditures	-	242,694	-	242,694
Excess (deficiency) of revenues over expenditures	-	(242,694)	91,523	334,217
Net change in fund balances	-	(242,694)	91,523	334,217
Fund balances - beginning	-	242,694	3,510,895	3,268,201
Fund balances (deficit) - ending	$ -	$ -	$ 3,602,418	$ 3,602,418

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
RESCUE IMPACT FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 25,633	$ 25,633
Total revenues	-	-	25,633	25,633
EXPENDITURES				
Current:				
Public safety	-	505,932	505,932	-
Total expenditures	-	505,932	505,932	-
Excess (deficiency) of revenues over expenditures	-	(505,932)	(480,299)	25,633
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(5,039,456)	(5,039,456)	-
Total other financing sources (uses)	-	(5,039,456)	(5,039,456)	-
Net change in fund balances	-	(5,545,388)	(5,519,755)	25,633
Fund balances - beginning	-	5,545,388	6,404,329	858,941
Fund balances (deficit) - ending	$ -	$ -	$ 884,574	$ 884,574

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LIBRARY IMPACT FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ -	$ 642,683	$ 642,683
Interest and other earnings	-	-	105,806	105,806
Total revenues	-	-	748,489	748,489
Excess (deficiency) of revenues over expenditures	-	-	748,489	748,489
Net change in fund balances	-	(3,493,533)	(2,745,044)	748,489
Fund balances - beginning	-	3,493,533	4,383,109	889,576
Fund balances (deficit) - ending	$ -	$ -	$ 1,638,065	$ 1,638,065

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HURRICANE MITIGATION FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 37,422	$ 37,422	$ 124,002	$ 86,580
Interest and other earnings	-	-	12,334	12,334
Total revenues	37,422	37,422	136,336	98,914
EXPENDITURES				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	37,422	37,422	136,336	98,914
Net change in fund balances	37,422	37,422	136,336	98,914
Fund balances - beginning	(37,422)	(37,422)	466,308	503,730
Fund balances (deficit) - ending	$ -	$ -	$ 602,644	$ 602,644

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
REIMBURSEMENT GRANT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ 22,224,491	$ 4,676,952	$ (17,547,539)
State	-	10,287,657	2,355,672	(7,931,985)
Total revenues	-	32,512,148	7,032,624	(25,479,524)
EXPENDITURES				
Current:				
General government (noncourt-related)	-	607,623	119,117	488,506
Transportation	-	23,150,378	6,251,399	16,898,979
Economic environment	-	1,747,491	525,731	1,221,760
Total expenditures	-	25,505,492	6,896,247	18,609,245
Excess (deficiency) of revenues over expenditures	-	7,006,656	136,377	(6,870,279)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	821,927	212,154	(609,773)
Total other financing sources (uses)	-	821,927	212,154	(609,773)
Net change in fund balances	-	7,828,583	348,531	(7,480,052)
Fund balances - beginning	-	(7,828,583)	-	7,828,583
Fund balances (deficit) - ending	$ -	$ -	$ 348,531	$ 348,531

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ADVANCED GRANT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ 2,629,039	$ 1,566,900	$ (1,062,139)
State	-	161,774	186,775	25,001
Total revenues	-	2,790,813	1,753,675	(1,037,138)
EXPENDITURES				
Current:				
Economic environment	-	2,518,987	627,516	1,891,471
Culture and recreation	-	161,774	161,774	-
Total expenditures	-	2,680,761	789,290	1,891,471
Excess (deficiency) of revenues over expenditures	-	110,052	964,385	854,333
Net change in fund balances	-	110,052	964,385	854,333
Fund balances - beginning	-	(110,052)	-	110,052
Fund balances (deficit) - ending	$ -	$ -	$ 964,385	$ 964,385

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIXED RATE GRANT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ 732,822	$ 440,440	$ (292,382)
State	-	878,033	114,632	(763,401)
Total revenues	-	1,610,855	555,072	(1,055,783)
EXPENDITURES				
Current:				
Transportation	-	1,053,705	191,884	861,821
Human services	-	654,709	371,320	283,389
Total expenditures	-	1,708,414	563,204	1,145,210
Excess (deficiency) of revenues over expenditures	-	(97,559)	(8,132)	89,427
Net change in fund balances	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIXED PRICE GRANT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ 425,000	$ 174,873	$ (250,127)
Total revenues	-	425,000	174,873	(250,127)
EXPENDITURES				
Current:				
Court-related	-	425,000	370,666	54,334
Total expenditures	-	425,000	370,666	54,334
Excess (deficiency) of revenues over expenditures	-	-	(195,793)	(195,793)
Net change in fund balances	-	-	(195,793)	(195,793)
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ -	$ -	$ (195,793)	$ (195,793)

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
STORMWATER MANAGEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 916,000	$ 916,000	$ 1,020,835	$ 104,835
Special assessments	24,440,000	24,440,000	24,588,912	148,912
Intergovernmental:				
Federal	-	-	223,717	223,717
State	797,125	797,125	-	(797,125)
Charges for services	500,000	500,000	684,804	184,804
Fines and forfeitures	-	-	2,000	2,000
Interest and other earnings	56,431	56,431	630,321	573,890
Miscellaneous	95,170	95,170	50,151	(45,019)
Total revenues	26,804,726	26,804,726	27,200,740	396,014
EXPENDITURES				
Current:				
Physical environment	18,836,027	20,927,951	17,351,376	3,576,575
Total expenditures	18,836,027	20,927,951	17,351,376	3,576,575
Excess (deficiency) of revenues over expenditures	7,968,699	5,876,775	9,849,364	3,972,589
OTHER FINANCING SOURCES (USES)				
Transfers in	-	30,000	30,000	-
Transfers out	-	(11,529,276)	(11,529,276)	-
Total other financing sources (uses)	-	(11,499,276)	(11,499,276)	-
Net change in fund balances	7,968,699	(5,622,501)	(1,649,912)	3,972,589
Fund balances - beginning	(7,968,699)	5,622,501	15,049,389	9,426,888
Fund balances (deficit) - ending	$ -	$ -	$ 13,399,477	$ 13,399,477

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOX RIDGE MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 8,000	$ 8,000	$ 23,199	$ 15,199
Total revenues	8,000	8,000	23,199	15,199
EXPENDITURES				
Current:				
Transportation	38,889	38,889	16,042	22,847
Total expenditures	38,889	38,889	16,042	22,847
Excess (deficiency) of revenues over expenditures	(30,889)	(30,889)	7,157	38,046
Net change in fund balances	(30,889)	(30,889)	7,157	38,046
Fund balances - beginning	30,889	30,889	1,038,965	1,008,076
Fund balances (deficit) - ending	$ -	$ -	$ 1,046,122	$ 1,046,122

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TREE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Charges for services	$ 242,761	$ 242,761	$ 1,272,162	$ 1,029,401
Interest and other earnings	7,317	7,317	67,272	59,955
Total revenues	250,078	250,078	1,339,434	1,089,356
EXPENDITURES				
Current:				
General government (noncourt-related)	210,240	210,240	22,094	188,146
Total expenditures	210,240	210,240	22,094	188,146
Excess (deficiency) of revenues over expenditures	39,838	39,838	1,317,340	1,277,502
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(321,657)	(321,656)	1
Total other financing sources (uses)	-	(321,657)	(321,656)	1
Net change in fund balances	39,838	(281,819)	995,684	1,277,503
Fund balances - beginning	(39,838)	281,819	2,167,726	1,885,907
Fund balances (deficit) - ending	$ -	$ -	$ 3,163,410	$ 3,163,410

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TIMBER OAKS MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 212,694	$ 212,694	$ 217,831	$ 5,137
Interest and other earnings	-	-	238	238
Total revenues	212,694	212,694	218,069	5,375
EXPENDITURES				
Current:				
Physical environment	5,063	5,093	5,092	1
Total expenditures	5,063	5,093	5,092	1
Excess (deficiency) of revenues over expenditures	207,631	207,601	212,977	5,376
Net change in fund balances	207,631	207,601	212,977	5,376
Fund balances - beginning	(207,631)	(207,601)	-	207,601
Fund balances (deficit) - ending	$ -	$ -	$ 212,977	$ 212,977

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MAGNOLIA VALLEY MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 52,627	$ 52,627	$ 69,759	$ 17,132
Interest and other earnings	-	-	120	120
Total revenues	52,627	52,627	69,879	17,252
EXPENDITURES				
Current:				
Physical environment	3,818	3,818	3,679	139
Debt service:				
Principal	35,170	35,170	35,170	-
Total expenditures	38,988	38,988	38,849	139
Excess (deficiency) of revenues over expenditures	13,639	13,639	31,030	17,391
Net change in fund balances	13,639	13,639	31,030	17,391
Fund balances - beginning	(13,639)	(13,639)	-	13,639
Fund balances (deficit) - ending	$ -	$ -	$ 31,030	$ 31,030

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HIGHLANDS MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 42,778	$ 42,778	$ 43,805	$ 1,027
Interest and other earnings	-	-	158	158
Total revenues	42,778	42,778	43,963	1,185
EXPENDITURES				
Current:				
Transportation	11,771	11,771	10,325	1,446
Total expenditures	11,771	11,771	10,325	1,446
Excess (deficiency) of revenues over expenditures	31,007	31,007	33,638	2,631
Net change in fund balances	31,007	31,007	33,638	2,631
Fund balances - beginning	(31,007)	(31,007)	-	31,007
Fund balances (deficit) - ending	$ -	$ -	$ 33,638	$ 33,638

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LIGHTING DISTRICTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ 4,975	$ 4,975	$ 3,846,163	$ 3,841,188
Interest and other earnings	3,811,082	3,811,082	114,671	(3,696,411)
Miscellaneous	(1,171)	(1,171)	17,811	18,982
Total revenues	3,814,886	3,814,886	3,978,645	163,759
EXPENDITURES				
Current:				
Transportation	3,927,562	3,938,812	3,673,728	265,084
Total expenditures	3,927,562	3,938,812	3,673,728	265,084
Excess (deficiency) of revenues over expenditures	(112,676)	(123,926)	304,917	428,843
Net change in fund balances	(112,676)	(123,926)	304,917	428,843
Fund balances - beginning	112,676	123,926	2,840,096	2,716,170
Fund balances (deficit) - ending	$ -	$ -	$ 3,145,013	$ 3,145,013

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CAPITAL IMPROVEMENT NON-AD VALOREM REVENUE BONDS, SERIES 2020A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Debt service:				
Interest and debt service charges	-	55,000	49,000	6,000
Total expenditures	-	55,000	49,000	6,000
Excess (deficiency) of revenues over expenditures	-	(55,000)	(49,000)	6,000
OTHER FINANCING SOURCES (USES)				
Note proceeds	-	55,000	55,000	-
Total other financing sources (uses)	-	55,000	55,000	-
Net change in fund balances	-	-	6,000	6,000
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ -	$ -	$ 6,000	$ 6,000

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SECOND LOCAL OPTION FUEL TAX REFUNDING REVENUE BONDS, SERIES 2020 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Debt service:				
Interest and debt service charges	-	80,000	53,500	26,500
Total expenditures	-	80,000	53,500	26,500
Excess (deficiency) of revenues over expenditures	-	(80,000)	(53,500)	26,500
OTHER FINANCING SOURCES (USES)				
Note proceeds	-	80,000	77,003	(2,997)
Total other financing sources (uses)	-	80,000	77,003	(2,997)
Net change in fund balances	-	-	23,503	23,503
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ -	$ -	$ 23,503	$ 23,503

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HUD SECTION 108 NOTE, SERIES 2006 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 6,302	$ 6,302	$ 15,467	$ 9,165
Total revenues	6,302	6,302	15,467	9,165
EXPENDITURES				
Debt service:				
Principal	743,000	743,000	743,000	-
Interest and debt service charges	357,306	357,306	357,306	-
Total expenditures	1,100,306	1,100,306	1,100,306	-
Excess (deficiency) of revenues over expenditures	(1,094,004)	(1,094,004)	(1,084,839)	9,165
OTHER FINANCING SOURCES (USES)				
Transfers in	1,100,306	1,100,306	1,100,306	-
Total other financing sources (uses)	1,100,306	1,100,306	1,100,306	-
Net change in fund balances	6,302	6,302	15,467	9,165
Fund balances - beginning	(6,302)	(6,302)	1,171,949	1,178,251
Fund balances (deficit) - ending	$ -	$ -	$ 1,187,416	$ 1,187,416

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GUARANTEED ENTITLEMENT REFUNDING REVENUE BONDS, SERIES 2013 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 2,362	$ 2,362	$ 659	$ (1,703)
Total revenues	2,362	2,362	659	(1,703)
EXPENDITURES				
Principal	420,000	420,000	420,000	-
Interest and debt service charges	290,144	290,144	286,221	3,923
Total expenditures	710,144	710,144	706,221	3,923
Excess (deficiency) of revenues over expenditures	(707,782)	(707,782)	(705,562)	2,220
OTHER FINANCING SOURCES (USES)				
Transfers in	701,300	701,300	701,300	-
Total other financing sources (uses)	701,300	701,300	701,300	-
Net change in fund balances	(6,482)	(6,482)	(4,262)	2,220
Fund balances - beginning	6,482	6,482	465,872	459,390
Fund balances (deficit) - ending	$ -	$ -	$ 461,610	$ 461,610

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
HALF-CENT SALES TAX REVENUE BONDS, SERIES 2013 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 11,352	$ 11,352	$ 1,774	$ (9,578)
Total revenues	11,352	11,352	1,774	(9,578)
EXPENDITURES				
Debt service:				
Principal	1,300,000	1,300,000	1,300,000	-
Interest and debt service charges	1,375,750	1,375,750	1,372,364	3,386
Total expenditures	2,675,750	2,675,750	2,672,364	3,386
Excess (deficiency) of revenues over expenditures	(2,664,398)	(2,664,398)	(2,670,590)	(6,192)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,625,038	2,625,038	2,625,038	-
Total other financing sources (uses)	2,625,038	2,625,038	2,625,038	-
Net change in fund balances	(39,360)	(39,360)	(45,552)	(6,192)
Fund balances - beginning	39,360	39,360	1,626,128	1,586,768
Fund balances (deficit) - ending	$ -	$ -	$ 1,580,576	$ 1,580,576

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GUARANTEED ENTITLEMENT LOAN, SERIES 2014 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ 47,388	$ 47,388	$ 89,460	$ 42,072
Total revenues	47,388	47,388	89,460	42,072
EXPENDITURES				
Debt service:				
Principal	675,000	675,000	675,000	-
Interest and debt service charges	311,182	311,182	308,334	2,848
Total expenditures	986,182	986,182	983,334	2,848
Excess (deficiency) of revenues over expenditures	(938,794)	(938,794)	(893,874)	44,920
OTHER FINANCING SOURCES (USES)				
Transfers in	910,577	910,577	910,577	-
Total other financing sources (uses)	910,577	910,577	910,577	-
Net change in fund balances	(28,217)	(28,217)	16,703	44,920
Fund balances - beginning	28,217	28,217	763,861	735,644
Fund balances (deficit) - ending	$ -	$ -	$ 780,564	$ 780,564

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PUBLIC SAFETY NOTE, SERIES 2016 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Debt service:				
Principal	$ 1,750,000	$ 1,750,000	$ 1,750,000	$ -
Interest and debt service charges	149,172	149,172	149,172	-
Total expenditures	1,899,172	1,899,172	1,899,172	-
Excess (deficiency) of revenues over expenditures	(1,899,172)	(1,899,172)	(1,899,172)	-
OTHER FINANCING SOURCES (USES)				
Transfers in	1,911,152	-	1,899,172	1,899,172
Total other financing sources (uses)	1,911,152	-	1,899,172	1,899,172
Net change in fund balances	11,980	(1,899,172)	-	1,899,172
Fund balances - beginning	(11,980)	1,899,172	1,897,031	(2,141)
Fund balances (deficit) - ending	$ -	$ -	$ 1,897,031	$ 1,897,031

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SHERIFF GO BOND DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 773,743	$ 773,743	$ 784,606	$ 10,863
Interest and other earnings	-	-	957	957
Total revenues	773,743	773,743	785,563	11,820
EXPENDITURES				
Current:				
General government (noncourt-related)	-	15,475	12,953	2,522
Public safety	-	-	138	(138)
Debt service:				
Interest and debt service charges	773,743	773,743	769,967	3,776
Total expenditures	773,743	789,218	783,058	6,160
Excess (deficiency) of revenues over expenditures	-	(15,475)	2,505	17,980
OTHER FINANCING SOURCES (USES)				
Transfers in	-	15,475	45,514	30,039
Total other financing sources (uses)	-	15,475	45,514	30,039
Net change in fund balances	-	-	48,019	48,019
Fund balances - beginning	-	-	(48,002)	(48,002)
Fund balances (deficit) - ending	$ -	$ -	$ 17	$ 17

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PUBLIC SAFETY GO BOND DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 618,525	$ 618,525	$ 628,963	$ 10,438
Interest and other earnings	-	-	767	767
Total revenues	618,525	618,525	629,730	11,205
EXPENDITURES				
Current:				
General government (noncourt-related)	-	12,371	10,382	1,989
Public safety	-	-	111	(111)
Debt service:				
Interest and debt service charges	618,525	618,525	614,750	3,775
Total expenditures	618,525	630,896	625,243	5,653
Excess (deficiency) of revenues over expenditures	-	(12,371)	4,487	16,858
OTHER FINANCING SOURCES (USES)				
Transfers in	-	12,371	61,919	49,548
Total other financing sources (uses)	-	12,371	61,919	49,548
Net change in fund balances	-	-	66,406	66,406
Fund balances - beginning	-	-	(66,393)	(66,393)
Fund balances (deficit) - ending	$ -	$ -	$ 13	$ 13

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARKS AND RECREATION GO BOND DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ -	$ -	$ 283,239	$ 283,239
Interest and other earnings	-	-	353	353
Total revenues	-	-	283,592	283,592
EXPENDITURES				
Current:				
General government (noncourt-related)	-	5,592	4,678	914
Debt service:				
Interest and debt service charges	279,616	279,616	275,841	3,775
Total expenditures	279,616	285,208	280,519	4,689
Excess (deficiency) of revenues over expenditures	(279,616)	(285,208)	3,073	288,281
OTHER FINANCING SOURCES (USES)				
Transfers in	-	5,592	49,486	43,894
Total other financing sources (uses)	-	5,592	49,486	43,894
Net change in fund balances	(279,616)	(279,616)	52,559	332,175
Fund balances - beginning	279,616	279,616	(52,503)	(332,119)
Fund balances (deficit) - ending	$ -	$ -	$ 56	$ 56

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LIBRARY GO BOND DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ -	$ -	$ 271,999	$ 271,999
Interest and other earnings	-	-	331	331
Total revenues	-	-	272,330	272,330
EXPENDITURES				
Current:				
General government (noncourt-related)	-	5,363	4,491	872
Public safety	-	-	48	(48)
Debt service:				
Interest and debt service charges	268,140	268,140	264,365	3,775
Total expenditures	268,140	273,503	268,904	4,599
Excess (deficiency) of revenues over expenditures	(268,140)	(273,503)	3,426	276,929
OTHER FINANCING SOURCES (USES)				
Transfers in	-	5,363	73,768	68,405
Total other financing sources (uses)	-	5,363	73,768	68,405
Net change in fund balances	(268,140)	(268,140)	77,194	345,334
Fund balances - beginning	268,140	268,140	(77,188)	(345,328)
Fund balances (deficit) - ending	$ -	$ -	$ 6	$ 6

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Debt service:				
Principal	$ 830,000	$ 830,000	$ 830,000	$ -
Interest and debt service charges	714,042	714,042	713,607	435
Total expenditures	1,544,042	1,544,042	1,543,607	435
Excess (deficiency) of revenues over expenditures	(1,544,042)	(1,544,042)	(1,543,607)	435
OTHER FINANCING SOURCES (USES)				
Transfers in	1,543,792	1,543,792	1,543,792	-
Total other financing sources (uses)	1,543,792	1,543,792	1,543,792	-
Net change in fund balances	(250)	(250)	185	435
Fund balances - beginning	250	250	251	1
Fund balances (deficit) - ending	$ -	$ -	$ 436	$ 436

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PENNY FOR PASCO FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 195,364	$ 195,364
Total revenues	-	-	195,364	195,364
EXPENDITURES				
Current:				
Transportation	-	2,000,000	2,000,000	-
Total expenditures	-	2,000,000	2,000,000	-
Excess (deficiency) of revenues over expenditures	-	(2,000,000)	(1,804,636)	195,364
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(72,962,377)	(31,708,730)	41,253,647
Total other financing sources (uses)	-	(72,962,377)	(31,708,730)	41,253,647
Net change in fund balances	-	(74,962,377)	(33,513,366)	41,449,011
Fund balances - beginning	-	74,962,377	57,712,261	(17,250,116)
Fund balances (deficit) - ending	$ -	$ -	$ 24,198,895	$ 24,198,895

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
BOARD CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 202,373	$ 202,373
Total revenues	-	-	202,373	202,373
Excess (deficiency) of revenues over expenditures	-	-	202,373	202,373
Net change in fund balances	-	-	202,373	202,373
Fund balances - beginning	-	-	8,968,998	8,968,998
Fund balances (deficit) - ending	$ -	$ -	$ 9,171,371	$ 9,171,371

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
SECOND LOCAL OPTION FUEL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ -	$ 8,458,790	$ 8,794,009	$ 335,219
Miscellaneous	-	-	47,722	47,722
Total revenues	-	8,458,790	8,841,731	382,941
EXPENDITURES				
Current:				
Capital outlay	-	17,634,367	7,069,637	10,564,730
Total expenditures	-	17,634,367	7,069,637	10,564,730
Excess (deficiency) of revenues over expenditures	-	(9,175,577)	1,772,094	10,947,671
OTHER FINANCING SOURCES (USES)				
Transfers in	-	29,268,935	7,145,938	(22,122,997)
Transfers out	-	(318,845)	(318,845)	-
Note proceeds	-	-	22,122,997	22,122,997
Total other financing sources (uses)	-	28,950,090	28,950,090	-
Net change in fund balances	-	19,774,513	30,722,184	10,947,671
Fund balances - beginning	-	(19,774,513)	-	19,774,513
Fund balances (deficit) - ending	$ -	$ -	$ 30,722,184	$ 30,722,184

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CAPITAL IMPROVEMENTS PLAN PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Current:				
General government (noncourt-related)	$ -	$ -	$ 19,990	$ (19,990)
Economic environment	-	-	37,898	(37,898)
Capital outlay	88,301	14,919,996	1,249,524	13,670,472
Total expenditures	88,301	14,919,996	1,307,412	13,612,584
Excess (deficiency) of revenues over expenditures	(88,301)	(14,919,996)	(1,307,412)	13,612,584
OTHER FINANCING SOURCES (USES)				
Transfers in	-	9,072,516	9,072,516	-
Transfers out	-	-	-	-
Total other financing sources (uses)	-	9,072,516	9,072,516	-
Net change in fund balances	(88,301)	(5,847,480)	7,765,104	13,612,584
Fund balances - beginning	88,301	5,847,480	-	(5,847,480)
Fund balances (deficit) - ending	$ -	$ -	$ 7,765,104	$ 7,765,104

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK CAPITAL PROJECTS, SERIES 2020A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 1,023	$ 1,023
Total revenues	-	-	1,023	1,023
EXPENDITURES				
Capital outlay	-	-	3,910	(3,910)
Total expenditures	-	-	3,910	(3,910)
Excess (deficiency) of revenues over expenditures	-	-	(2,887)	(2,887)
OTHER FINANCING SOURCES (USES)				
Note proceeds	-	7,865,000	7,865,000	-
Total other financing sources (uses)	-	7,865,000	7,865,000	-
Net change in fund balances	-	7,865,000	7,862,113	(2,887)
Fund balances - beginning	-	(7,865,000)	-	7,865,000
Fund balances (deficit) - ending	$ -	$ -	$ 7,862,113	$ 7,862,113

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE DISTRICT 1 FUND - WEST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ -	$ 3,597,278	$ 3,597,278
Total revenues	-	-	3,597,278	3,597,278
Excess (deficiency) of revenues over expenditures	-	-	3,597,278	3,597,278
OTHER FINANCING SOURCES (USES)				
Transfers out	$ -	$ (10,622,494)	$ (10,622,494)	$ -
Total other financing sources (uses)	-	(10,622,494)	(10,622,494)	-
Net change in fund balances	-	(10,622,494)	(7,025,216)	3,597,278
Fund balances - beginning	-	10,622,494	7,025,216	(3,597,278)
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE DISTRICT 2 FUND - CENTRAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ -	$ 304,148	$ 304,148
Total revenues	-	-	304,148	304,148
Excess (deficiency) of revenues over expenditures	-	-	304,148	304,148
OTHER FINANCING SOURCES (USES)				
Transfers out	$ -	$ (40,577,266)	$ (40,577,266)	$ -
Total other financing sources (uses)	-	(40,577,266)	(40,577,266)	-
Net change in fund balances	-	(40,577,266)	(40,273,118)	304,148
Fund balances - beginning	-	40,577,266	40,273,118	(304,148)
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE DISTRICT 3 FUND - EAST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(24,577,213)	(24,577,213)	-
Total other financing sources (uses)	-	(24,577,213)	(24,577,213)	-
Net change in fund balances	-	(24,577,213)	(24,577,213)	-
Fund balances - beginning	-	24,577,213	24,577,213	-
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
VOPH TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 1,294	$ 1,294
Total revenues	-	-	1,294	1,294
Excess (deficiency) of revenues over expenditures	-	-	1,294	1,294
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	159,746	159,746
Transfers out	-	(6,997)	(6,997)	-
Total other financing sources (uses)	-	(6,997)	152,749	159,746
Net change in fund balances	-	(6,997)	154,043	161,040
Fund balances - beginning	-	6,997	(154,043)	(161,040)
Fund balances (deficit) - ending	$ -	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PENNY FOR PASCO JEO TRUST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 6,414,735	$ 6,414,735	$ 6,510,164	$ 95,429
Interest and other earnings	34,639	34,639	409,479	374,840
Total revenues	6,449,374	6,449,374	6,919,643	470,269
EXPENDITURES				
Current:				
Economic environment	5,690,929	14,981,391	12,103,846	2,877,545
Total expenditures	5,690,929	14,981,391	12,103,846	2,877,545
Excess (deficiency) of revenues over expenditures	758,445	(8,532,017)	(5,184,203)	3,347,814
OTHER FINANCING SOURCES (USES)				
Transfers in	-	7,000,000	7,000,000	-
Total other financing sources (uses)	-	7,000,000	7,000,000	-
Net change in fund balances	758,445	(1,532,017)	1,815,797	3,347,814
Fund balances - beginning	(758,445)	1,532,017	-	(1,532,017)
Fund balances (deficit) - ending	$ -	$ -	$ 1,815,797	$ 1,815,797

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PENNY FOR PASCO PUBLIC SAFETY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 6,367,021	$ 6,367,021	$ 6,510,164	$ 143,143
Interest and other earnings	-	-	235,968	235,968
Miscellaneous	-	-	87,373	87,373
Total revenues	6,367,021	6,367,021	6,833,505	466,484
EXPENDITURES				
Current:				
Public safety	3,260,827	5,332,018	2,997,863	2,334,155
Total expenditures	3,260,827	5,332,018	2,997,863	2,334,155
Excess (deficiency) of revenues over expenditures	3,106,194	1,035,003	3,835,642	2,800,639
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,911,152)	(1,911,152)	(1,899,172)	11,980
Total other financing sources (uses)	(1,911,152)	(1,911,152)	(1,899,172)	11,980
Net change in fund balances	1,195,042	(876,149)	1,936,470	2,812,619
Fund balances - beginning	(1,195,042)	876,149	-	(876,149)
Fund balances (deficit) - ending	$ -	$ -	$ 1,936,470	$ 1,936,470

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PENNY FOR PASCO ENVIRONMENTAL LANDS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2019

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 6,414,735	$ 6,414,735	$ 6,510,164	$ 95,429
Interest and other earnings	34,639	34,639	235,968	201,329
Total revenues	6,449,374	6,449,374	6,746,132	296,758
EXPENDITURES				
Capital outlay	9,277,723	10,289,197	5,038	10,284,159
Total expenditures	9,277,723	10,289,197	5,038	10,284,159
Excess (deficiency) of revenues over expenditures	(2,828,349)	(3,839,823)	6,741,094	10,580,917
Net change in fund balances	(2,828,349)	(3,839,823)	6,741,094	10,580,917
Fund balances - beginning	2,828,349	3,839,823	-	(3,839,823)
Fund balances (deficit) - ending	$ -	$ -	$ 6,741,094	$ 6,741,094

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PENNY FOR PASCO TRANSPORTATION INFRASTRUCTURE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Taxes	$ 12,297,689	$ 12,297,689	$ 13,020,327	$ 722,638
Interest and other earnings	-	-	471,936	471,936
Miscellaneous	-	-	152,166	152,166
Total revenues	12,297,689	12,297,689	13,644,429	1,346,740
EXPENDITURES				
Capital outlay	8,500,000	24,826,843	5,914,582	18,912,261
Total expenditures	8,500,000	24,826,843	5,914,582	18,912,261
Excess (deficiency) of revenues over expenditures	3,797,689	(12,529,154)	7,729,847	20,259,001
OTHER FINANCING SOURCES (USES)				
Transfers in	3,147,417	84,311,680	43,058,033	(41,253,647)
Total other financing sources (uses)	3,147,417	84,311,680	43,058,033	(41,253,647)
Net change in fund balances	6,945,106	71,782,526	50,787,880	(20,994,646)
Fund balances - beginning	(6,945,106)	(71,782,526)	-	71,782,526
Fund balances (deficit) - ending	$ -	$ -	$ 50,787,880	$ 50,787,880

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
TRANSPORTATION CIP FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Charges for services	$ -	$ 293,493	$ 225,829	$ (67,664)
Total revenues	-	293,493	225,829	(67,664)
EXPENDITURES				
Capital outlay	-	16,047,346	3,271,180	12,776,166
Total expenditures	-	16,047,346	3,271,180	12,776,166
Excess (deficiency) of revenues over expenditures	-	(15,753,853)	(3,045,351)	12,708,502
OTHER FINANCING SOURCES (USES)				
Transfers in	-	25,474,051	25,474,051	-
Total other financing sources (uses)	-	25,474,051	25,474,051	-
Net change in fund balances	-	9,720,198	22,428,700	12,708,502
Fund balances - beginning	-	(9,720,198)	-	9,720,198
Fund balances (deficit) - ending	$ -	$ -	$ 22,428,700	$ 22,428,700

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
ROAD AND BRIDGE TRANSPORTATION TURST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Capital outlay	$ -	$ 9,392,294	$ 9,251,504	$ 140,790
Total expenditures	-	9,392,294	9,251,504	140,790
Excess (deficiency) of revenues over expenditures	-	(9,392,294)	(9,251,504)	140,790
OTHER FINANCING SOURCES (USES)				
Transfers in	-	20,545,803	20,545,803	-
Total other financing sources (uses)	-	20,545,803	20,545,803	-
Net change in fund balances	-	11,153,509	11,294,299	140,790
Fund balances - beginning	-	(11,153,509)	-	11,153,509
Fund balances (deficit) - ending	$ -	$ -	$ 11,294,299	$ 11,294,299

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PAVING SPECIAL ASSESSMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Capital outlay	$ -	$ 10,525,129	$ 4,151,537	$ 6,373,592
Total expenditures	-	10,525,129	4,151,537	6,373,592
Excess (deficiency) of revenues over expenditures	-	(10,525,129)	(4,151,537)	6,373,592
OTHER FINANCING SOURCES (USES)				
Transfers in	-	10,525,129	10,525,129	-
Total other financing sources (uses)	-	10,525,129	10,525,129	-
Net change in fund balances	-	-	6,373,592	6,373,592
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	$ -	$ -	$ 6,373,592	$ 6,373,592

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
STORMWATER CAPITAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Current:				
Capital outlay	$ -	$ 17,673,149	$ 7,395,646	$ 10,277,503
Total expenditures	-	17,673,149	7,395,646	10,277,503
Excess (deficiency) of revenues over expenditures	-	(17,673,149)	(7,395,646)	10,277,503
OTHER FINANCING SOURCES (USES)				
Transfers in	-	24,115,225	24,115,225	-
Total other financing sources (uses)	-	24,115,225	24,115,225	-
Net change in fund balances	-	6,442,076	16,719,579	10,277,503
Fund balances - beginning	-	(6,442,076)	-	6,442,076
Fund balances (deficit) - ending	$ -	$ -	$ 16,719,579	$ 16,719,579

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE IMPACT FEE (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ 174,942	$ 235,581	60,639
Interest and other earnings	-	16,822	16,509	(313)
Total revenues	-	191,764	252,090	60,326
Excess (deficiency) of revenues over expenditures	-	191,764	252,090	60,326
	-	191,764	252,090	60,326
Fund balances - beginning	-	(191,764)	-	191,764
Fund balances (deficit) at end of year	$ -	$ -	$ 252,090	$ 252,090

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE IMPACT FEE (FACILITIES) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ 1,293,157	$ 1,322,532	29,375
Interest and other earnings	-	39,418	92,681	53,263
Total revenues	-	1,332,575	1,415,213	82,638
EXPENDITURES				
Current:				
Public safety	-	401,995	358,910	43,085
Capital outlay	-	2,471,225	50,082	2,421,143
Total expenditures	-	2,873,220	408,992	2,464,228
Excess (deficiency) of revenues over expenditures	-	(1,540,645)	1,006,221	2,546,866
OTHER FINANCING SOURCES (USES)				
Transfers in	-	3,381,753	3,381,753	-
Total other financing sources (uses)	-	3,381,753	3,381,753	-
Net change in fund balances	-	1,841,108	4,387,974	2,546,866
Fund balances - beginning	-	(1,841,108)	-	1,841,108
Fund balances (deficit) - ending	$ -	$ -	$ 4,387,974	$ 4,387,974

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FIRE IMPACT FEE (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ 104,515	$ 124,594	20,079
Interest and other earnings	-	1,577	13,848	12,271
Total revenues	-	106,092	138,442	32,350
EXPENDITURES				
Current:				
Capital outlay	-	205,000	205,000	-
Total expenditures	-	205,000	205,000	-
Excess (deficiency) of revenues over expenditures	-	(98,908)	(66,558)	32,350
OTHER FINANCING SOURCES (USES)				
Transfers in	-	205,000	205,000	-
Total other financing sources (uses)	-	205,000	205,000	-
Net change in fund balances	-	106,092	138,442	32,350
Fund balances - beginning	-	(106,092)	-	106,092
Fund balances (deficit) - ending	$ -	$ -	$ 138,442	$ 138,442

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
RESCUE IMPACT FEE (FACILITIES) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ 624,141	$ 954,122	329,981
Interest and other earnings	-	56,037	106,039	50,002
Total revenues	-	680,178	1,060,161	379,983
EXPENDITURES				
Current:				
Public safety	-	408,240	49,029	359,211
Capital outlay	-	1,800,000	-	1,800,000
Total expenditures	-	2,208,240	49,029	2,159,211
Excess (deficiency) of revenues over expenditures	-	(1,528,062)	1,011,132	2,539,194
OTHER FINANCING SOURCES (USES)				
Transfers in	-	4,834,456	4,767,194	(67,262)
Total other financing sources (uses)	-	4,834,456	4,767,194	(67,262)
Net change in fund balances	-	3,306,394	5,778,326	2,471,932
Fund balances - beginning	-	(3,306,394)	-	3,306,394
Fund balances (deficit) - ending	$ -	$ -	$ 5,778,326	$ 5,778,326

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
LIBRARY IMPACT FEE (FACILITIES) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
EXPENDITURES				
Capital outlay	-	4,098,329	3,493,553	604,776
Total expenditures	-	4,098,329	3,493,553	604,776
Excess (deficiency) of revenues over expenditures	-	(4,098,329)	(3,493,553)	604,776
OTHER FINANCING SOURCES (USES)				
Transfers in	-	3,590,542	3,493,533	(97,009)
Total other financing sources (uses)	-	3,590,542	3,493,533	(97,009)
Net change in fund balances	-	(507,787)	(20)	507,767
Fund balances - beginning	-	507,787	-	(507,787)
Fund balances (deficit) - ending	$ -	$ -	$ (20)	$ (20)

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GO BOND CAPITAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Interest and other earnings	$ -	$ -	$ 715,418	$ 715,418
Total revenues	-	-	715,418	715,418
EXPENDITURES				
Current:				
Public safety	-	5,000	786,291	(781,291)
Culture and recreation	-	14,947	127,697	(112,750)
Capital outlay	5,366,386	20,249,891	5,398,252	14,851,639
Total expenditures	5,366,386	20,269,838	6,312,240	13,957,598
Excess (deficiency) of revenues over expenditures	(5,366,386)	(20,269,838)	(5,596,822)	14,673,016
OTHER FINANCING SOURCES (USES)				
Transfers out	(38,801)	(230,687)	(230,687)	-
Note proceeds	24,000,000	37,036,623	-	(37,036,623)
Total other financing sources (uses)	23,961,199	36,805,936	(230,687)	(37,036,623)
Net change in fund balances	18,594,813	16,536,098	(5,827,509)	(22,363,607)
Fund balances - beginning	(18,594,813)	(16,536,098)	60,535,980	77,072,078
Fund balances (deficit) - ending	$ -	$ -	$ 54,708,471	$ 54,708,471

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE (LAND) FUND - WEST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 48,814	$ 182,722	$ 133,908
Total revenues	-	48,814	182,722	133,908
Excess (deficiency) of revenues over expenditures	-	48,814	182,722	133,908
Net change in fund balances	-	48,814	182,722	133,908
Fund balances - beginning	-	(48,814)	-	48,814
Fund balances (deficit) - ending	$ -	$ -	$ 182,722	$ 182,722

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE (FIELDS) FUND - WEST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 63,618	$ 163,793	$ 100,175
Total revenues	-	63,618	163,793	100,175
Excess (deficiency) of revenues over expenditures	-	63,618	163,793	100,175
Net change in fund balances	-	63,618	163,793	100,175
Fund balances - beginning	-	(63,618)	-	63,618
Fund balances (deficit) - ending	$ -	$ -	$ 163,793	$ 163,793

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE (WATER ACCESS) FUND - WEST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 13,416	$ 38,733	$ 25,317
Total revenues	-	13,416	38,733	25,317
Excess (deficiency) of revenues over expenditures	-	13,416	38,733	25,317
Net change in fund balances	-	13,416	38,733	25,317
Fund balances - beginning	-	(13,416)	-	13,416
Fund balances (deficit) - ending	$ -	$ -	$ 38,733	$ 38,733

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE (OTHER) FUND - WEST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 613,676	$ 953,197	$ 339,521
Total revenues	-	613,676	953,197	339,521
EXPENDITURES				
Current:				
Capital outlay	-	310,000	22,537	287,463
Total expenditures	-	310,000	22,537	287,463
Excess (deficiency) of revenues over expenditures	-	303,676	930,660	626,984
Net change in fund balances	-	303,676	930,660	626,984
Fund balances - beginning	-	(303,676)	-	303,676
Fund balances (deficit) - ending	$ -	$ -	$ 930,660	$ 930,660

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE (LAND) FUND - CENTRAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ 217,496	$ 326,180	108,684
Total revenues	-	217,496	326,180	108,684
Excess (deficiency) of revenues over expenditures	-	217,496	326,180	108,684
Net change in fund balances	-	217,496	326,180	108,684
Fund balances - beginning	-	(217,496)	-	217,496
Fund balances (deficit) - ending	$ -	$ -	$ 326,180	$ 326,180

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE (FIELDS) FUND - CENTRAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ 143,355	$ 238,049	94,694
Total revenues	-	143,355	238,049	94,694
Excess (deficiency) of revenues over expenditures	-	143,355	238,049	94,694
Net change in fund balances	-	143,355	238,049	94,694
Fund balances - beginning	-	(143,355)	-	143,355
Fund balances (deficit) - ending	$ -	$ -	$ 238,049	$ 238,049

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE (WATER ACCESS) FUND - CENTRAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ 35,388	$ 56,378	20,990
Total revenues	-	35,388	56,378	20,990
Excess (deficiency) of revenues over expenditures	-	35,388	56,378	20,990
Net change in fund balances	-	35,388	56,378	20,990
Fund balances - beginning	-	(35,388)	-	35,388
Fund balances (deficit) - ending	$ -	$ -	$ 56,378	$ 56,378

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE (OTHER) FUND - CENTRAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ 1,146,378	$ 1,405,061	258,683
Total revenues	-	1,146,378	1,405,061	258,683
EXPENDITURES				
Capital outlay	-	4,438,913	612,505	3,826,408
Total expenditures	-	4,438,913	612,505	3,826,408
Excess (deficiency) of revenues over expenditures	-	(3,292,535)	792,556	4,085,091
OTHER FINANCING SOURCES (USES)				
Transfers in	-	4,438,913	1,545,890	(2,893,023)
Transfers out	-	(385,948)	(385,948)	-
Total other financing sources (uses)	-	4,052,965	1,159,942	(2,893,023)
Net change in fund balances	-	760,430	1,952,498	1,192,068
Fund balances - beginning	-	(760,430)	-	760,430
Fund balances (deficit) - ending	$ -	$ -	$ 1,952,498	$ 1,952,498

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE (LAND) FUND - EAST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 22,319	$ 30,900	$ 8,581
Total revenues	-	22,319	30,900	8,581
Excess (deficiency) of revenues over expenditures	-	22,319	30,900	8,581
Net change in fund balances	-	22,319	30,900	8,581
Fund balances - beginning	-	(22,319)	-	22,319
Fund balances (deficit) - ending	$ -	$ -	$ 30,900	$ 30,900

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE (FIELDS) FUND - EAST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 14,820	$ 22,465	$ 7,645
Total revenues	-	14,820	22,465	7,645
Excess (deficiency) of revenues over expenditures	-	14,820	22,465	7,645
Net change in fund balances	-	14,820	22,465	7,645
Fund balances - beginning	-	(14,820)	-	14,820
Fund balances (deficit) - ending	$ -	$ -	$ 22,465	$ 22,465

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE (WATER ACCESS) FUND - EAST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 3,677	$ 5,324	$ 1,647
Total revenues	-	3,677	5,324	1,647
Excess (deficiency) of revenues over expenditures	-	3,677	5,324	1,647
Net change in fund balances	-	3,677	5,324	1,647
Fund balances - beginning	-	(3,677)	-	3,677
Fund balances (deficit) - ending	$ -	$ -	$ 5,324	$ 5,324

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE (OTHER) FUND - EAST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 86,700	$ 132,034	$ 45,334
Total revenues	-	86,700	132,034	45,334
Excess (deficiency) of revenues over expenditures	-	86,700	132,034	45,334
Net change in fund balances	-	86,700	132,034	45,334
Fund balances - beginning	-	(86,700)	-	86,700
Fund balances (deficit) - ending	$ -	$ -	$ 132,034	$ 132,034

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE WEST FUND - WEST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 1,785,494	$ 1,248,575	$ (536,919)
Interest and other earnings	-	-	445,149	445,149
Miscellaneous	-	-	36,990	36,990
Total revenues	-	1,785,494	1,730,714	(54,780)
EXPENDITURES				
Capital outlay	-	16,059,245	16,704,982	(645,737)
Total expenditures	-	16,059,245	16,704,982	(645,737)
Excess (deficiency) of revenues over expenditures	-	(14,273,751)	(14,974,268)	(700,517)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	18,231,197	18,231,197	-
Total other financing sources (uses)	-	18,231,197	18,231,197	-
Net change in fund balances	-	3,957,446	3,256,929	(700,517)
Fund balances - beginning	-	(3,957,446)	-	3,957,446
Fund balances (deficit) - ending	$ -	$ -	$ 3,256,929	$ 3,256,929

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE (TRANSIT) FUND - WEST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 10,893	$ 64,623	$ 53,730
Total revenues	-	10,893	64,623	53,730
Excess (deficiency) of revenues over expenditures	-	10,893	64,623	53,730
OTHER FINANCING SOURCES (USES)				
Transfers in	-	126,870	126,870	-
Total other financing sources (uses)	-	126,870	126,870	-
Net change in fund balances	-	137,763	191,493	53,730
Fund balances - beginning	-	(137,763)	-	137,763
Fund balances (deficit) - ending	$ -	$ -	$ 191,493	$ 191,493

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE (BIKE) FUND - WEST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 196,096	$ 168,298	$ (27,798)
Miscellaneous	-	-	6,725	6,725
Total revenues	-	196,096	175,023	(21,073)
EXPENDITURES				
Capital outlay	-	665,845	168,135	497,710
Total expenditures	-	665,845	168,135	497,710
Excess (deficiency) of revenues over expenditures	-	(469,749)	6,888	476,637
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,154,277	1,154,277	-
Total other financing sources (uses)	-	1,154,277	1,154,277	-
Net change in fund balances	-	684,528	1,161,165	476,637
Fund balances - beginning	-	(684,528)	-	684,528
Fund balances (deficit) - ending	$ -	$ -	$ 1,161,165	$ 1,161,165

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE (ROAD) FUND - CENTRAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 7,765,411	$ 10,499,647	$ 2,734,236
Interest and other earnings	-	-	1,340,642	1,340,642
Miscellaneous	-	-	2,350,184	2,350,184
Total revenues	-	7,765,411	14,190,473	6,425,062
EXPENDITURES				
Capital outlay	-	57,342,846	18,597,054	38,745,792
Total expenditures	-	57,342,846	18,597,054	38,745,792
Excess (deficiency) of revenues over expenditures	-	(49,577,435)	(4,406,581)	45,170,854
OTHER FINANCING SOURCES (USES)				
Transfers in	-	104,294,113	104,189,113	(105,000)
Total other financing sources (uses)	-	104,294,113	104,189,113	(105,000)
Net change in fund balances	-	54,716,678	99,782,532	45,065,854
Fund balances - beginning	-	(54,716,678)	-	54,716,678
Fund balances (deficit) - ending	$ -	$ -	$ 99,782,532	$ 99,782,532

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE (TRANSIT) FUND - CENTRAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 19,588	$ 117,200	$ 97,612
Total revenues	-	19,588	117,200	97,612
Excess (deficiency) of revenues over expenditures	-	19,588	117,200	97,612
OTHER FINANCING SOURCES (USES)				
Transfers in	-	233,618	233,618	-
Total other financing sources (uses)	-	233,618	233,618	-
Net change in fund balances	-	253,206	350,818	97,612
Fund balances - beginning	-	(253,206)	-	253,206
Fund balances (deficit) - ending	$ -	$ -	$ 350,818	$ 350,818

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE (BIKE) FUND - CENTRAL
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 353,218	$ 426,508	$ 73,290
Total revenues	-	353,218	426,508	73,290
Excess (deficiency) of revenues over expenditures	-	353,218	426,508	73,290
OTHER FINANCING SOURCES (USES)				
Transfers in	-	2,050,845	2,050,845	-
Total other financing sources (uses)	-	2,050,845	2,050,845	-
Net change in fund balances	-	2,404,063	2,477,353	73,290
Fund balances - beginning	-	(2,404,063)	-	2,404,063
Fund balances (deficit) - ending	$ -	$ -	$ 2,477,353	$ 2,477,353

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE (ROAD) FUND - EAST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Special assessments	$ -	$ 2,393,710	$ 2,393,711	1
Licenses and permits	-	4,247,521	6,479,056	2,231,535
Interest and other earnings	-	-	814,606	814,606
Miscellaneous	-	-	222,633	222,633
Total revenues	-	6,641,231	9,910,006	3,268,775
EXPENDITURES				
Capital outlay	-	22,287,422	11,923,712	10,363,710
Total expenditures	-	22,287,422	11,923,712	10,363,710
Excess (deficiency) of revenues over expenditures	-	(15,646,191)	(2,013,706)	13,632,485
OTHER FINANCING SOURCES (USES)				
Transfers in	-	25,827,000	25,827,000	-
Total other financing sources (uses)	-	25,827,000	25,827,000	-
Net change in fund balances	-	10,180,809	23,813,294	13,632,485
Fund balances - beginning	-	(10,180,809)	-	10,180,809
Fund balances (deficit) - ending	$ -	$ -	$ 23,813,294	$ 23,813,294

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE (TRANSIT) FUND - EAST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 10,729	$ 107,301	$ 96,572
Total revenues	-	10,729	107,301	96,572
Excess (deficiency) of revenues over expenditures	-	10,729	107,301	96,572
OTHER FINANCING SOURCES (USES)				
Transfers in	-	225,445	225,445	-
Total other financing sources (uses)	-	225,445	225,445	-
Net change in fund balances	-	236,174	332,746	96,572
Fund balances - beginning	-	(236,174)	-	236,174
Fund balances (deficit) - ending	$ -	$ -	$ 332,746	$ 332,746

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE (BIKE) FUND - EAST
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 193,284	$ 249,461	$ 56,177
Total revenues	-	193,284	249,461	56,177
Excess (deficiency) of revenues over expenditures	-	193,284	249,461	56,177
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,651,428	1,651,428	-
Total other financing sources (uses)	-	1,651,428	1,651,428	-
Net change in fund balances	-	1,844,712	1,900,889	56,177
Fund balances - beginning	-	(1,844,712)	-	1,844,712
Fund balances (deficit) - ending	$ -	$ -	$ 1,900,889	$ 1,900,889

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE (ROAD) FUND - VOPH
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 805,179	$ 3,039	$ (802,140)
Total revenues	-	805,179	3,039	(802,140)
Capital outlay	-	2,000,000	664,013	1,335,987
Total expenditures	-	2,000,000	664,013	1,335,987
Excess (deficiency) of revenues over expenditures	-	(1,194,821)	(660,974)	533,847
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	501,228	501,228
Total other financing sources (uses)	-	-	501,228	501,228
Net change in fund balances	-	(1,194,821)	(159,746)	1,035,075
Fund balances - beginning	-	1,194,821	-	(1,194,821)
Fund balances (deficit) - ending	$ -	$ -	$ (159,746)	$ (159,746)

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE (TRANSIT) FUND - VOPH
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 2,057	$ 44	$ (2,013)
Total revenues	-	2,057	44	(2,013)
Excess (deficiency) of revenues over expenditures	-	2,057	44	(2,013)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,002	1,002	-
Total other financing sources (uses)	-	1,002	1,002	-
Net change in fund balances	-	3,059	1,046	(2,013)
Fund balances - beginning	-	(3,059)	-	3,059
Fund balances (deficit) - ending	$ -	$ -	$ 1,046	$ 1,046

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE (BIKE) FUND - VOPH
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Licenses and permits	$ -	$ 36,634	$ 88	$ (36,546)
Total revenues	-	36,634	88	(36,546)
Excess (deficiency) of revenues over expenditures	-	36,634	88	(36,546)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	5,995	5,995	-
Total other financing sources (uses)	-	5,995	5,995	-
Net change in fund balances	-	42,629	6,083	(36,546)
Fund balances - beginning	-	(42,629)	-	42,629
Fund balances (deficit) - ending	$ -	$ -	$ 6,083	$ 6,083

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	BUDGETED AMOUNTS			
	ORIGINAL	FINAL	ACTUAL	VARIANCE WITH FINAL BUDGET
REVENUES				
Intergovernmental:				
Federal	$ -	$ (304,440)	$ -	$ 304,440
State	-	(6,388,963)	-	6,388,963
Interest and other earnings	-	-	2,564,498	2,564,498
Miscellaneous	-	12,131,109	196,456	(11,934,653)
Total revenues	-	5,437,706	2,760,954	(2,676,752)
EXPENDITURES				
Capital outlay	134,156	59,919,034	43,117,722	16,801,312
Total expenditures	134,156	59,919,034	43,117,722	16,801,312
Excess (deficiency) of revenues over expenditures	(134,156)	(54,481,328)	(40,356,768)	14,124,560
OTHER FINANCING SOURCES (USES)				
Transfers in	134,156	15,036,586	14,521,391	(515,195)
Transfers out	-	(123,413,649)	(123,413,649)	-
Total other financing sources (uses)	134,156	(108,377,063)	(108,892,258)	(515,195)
Net change in fund balances	-	(162,858,391)	(149,249,026)	13,609,365
Fund balances - beginning	-	162,858,391	152,657,370	(10,201,021)
Fund balances (deficit) - ending	$ -	$ -	$ 3,408,344	$ 3,408,344

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2020

	INTERNAL SERVICE FUNDS					
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
ASSETS						
Current assets:						
Cash and cash equivalents	$ 15,225,590	$ 19,314,463	$ 9,473,777	$ 6,273,230	$ 3,595,085	$ 53,882,145
Investments	7,648,014	9,640,235	4,728,551	-	-	22,016,800
Accounts receivable, net	40,596	22,533	470,228	-	141,067	674,424
Due from other governments	-	-	-	-	285,184	285,184
Other assets	-	526,450	-	38,216	292,000	856,666
Total current assets	22,914,200	29,503,681	14,672,556	6,311,446	4,313,336	77,715,219
Capital assets:						
Land	1,889,479	-	-	-	-	1,889,479
Buildings	2,368,321	-	-	-	-	2,368,321
Improvements other than buildings	2,326,545	-	-	-	-	2,326,545
Equipment	92,328,564	-	-	-	-	92,328,564
Less accumulated depreciation	(54,956,694)	-	-	-	-	(54,956,694)
Capital assets, net	43,956,215	-	-	-	-	43,956,215
Total assets	66,870,415	29,503,681	14,672,556	6,311,446	4,313,336	121,671,434
DEFERRED OUTFLOWS OF RESOURCES						
Deferred amounts on pension	880,339	-	-	-	-	880,339
Deferred amounts on OPEB	85,804	-	-	-	-	85,804
Total deferred outflows of resources	966,143	-	-	-	-	966,143
LIABILITIES						
Current liabilities:						
Vouchers payable	1,711,368	927,504	5,065,862	-	1,278,287	8,983,021
Accrued liabilities	122,878	25,382	3,213	-	-	151,473
Claims payable	-	6,007,838	577,772	40,288	942,795	7,568,693
Compensated absences	18,434	17,959	-	-	-	36,393
Total current liabilities	1,852,680	6,978,683	5,646,847	40,288	2,221,082	16,739,580
Noncurrent liabilities:						
Claims payable	-	8,296,539	797,876	-	-	9,094,415
Advances from other funds	-	-	-	-	1,534,000	1,534,000
Compensated absences	163,891	54,244	-	-	-	218,135
Other post employment benefits	376,643	-	-	-	-	376,643
Net pension liability	3,235,518	-	-	-	-	3,235,518
Total noncurrent liabilities	3,776,052	8,350,783	797,876	-	1,534,000	14,458,711
Total liabilities	5,628,732	15,329,466	6,444,723	40,288	3,755,082	31,198,291
DEFERRED INFLOWS OF RESOURCES						
Deferred amounts on pension	39,261	-	-	-	-	39,261
Deferred amounts on OPEB	154,706	-	-	-	-	154,706
Total deferred inflows of resources	193,967	-	-	-	-	193,967
NET POSITION						
Net investment in capital assets	43,956,215	-	-	-	-	43,956,215
Unrestricted	18,057,644	14,174,215	8,227,833	6,271,158	558,254	47,289,104
Total net position	$ 62,013,859	$ 14,174,215	$ 8,227,833	$ 6,271,158	$ 558,254	$ 91,245,319

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSTION
INTERNAL SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	INTERNAL SERVICE FUNDS					
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
OPERATING REVENUES						
Charges for services	$ 23,847,342	$ 8,500,049	$ 36,598,748	$ 4,734,401	$ 14,261,139	$ 87,941,679
OPERATING EXPENSES						
Personal services	3,005,930	491,860	387,968	-	-	3,885,758
Contractual services	1,804,515	8,053,696	30,643,090	5,637,259	-	46,138,560
Health insurance	-	-	-	-	12,913,524	12,913,524
Current charges/stop loss fees	-	-	-	-	2,566,464	2,566,464
Travel	874	-	-	-	-	874
Materials and supplies	6,041,666	4,391	6,875	-	-	6,052,932
Heat, light, and power	43,325	-	2,485	-	-	45,810
Equipment rental and maintenance	462,809	90,792	58,541	-	-	612,142
Communications	6,881	666	6,168	-	-	13,715
Administrative charge from General Fund	844,332	206,132	2,992,597	-	-	4,043,061
Depreciation	7,465,167	-	-	-	-	7,465,167
Miscellaneous	164,189	-	29,048	-	-	193,237
Total operating expenses	19,839,688	8,847,537	34,126,772	5,637,259	15,479,988	83,931,244
Operating income (loss)	4,007,654	(347,488)	2,471,976	(902,858)	(1,218,849)	4,010,435
NONOPERATING REVENUES (EXPENSES)						
Interest and other earnings	474,075	686,775	243,700	31,888	16,303	1,452,741
Gain/loss of surplus property	1,313,111	-	-	-	-	1,313,111
Total non operating revenues (expenses	1,787,186	686,775	243,700	31,888	16,303	2,765,852
Income (loss) before contributions	5,794,840	339,287	2,715,676	(870,970)	(1,202,546)	6,776,287
Transfers in	-	-	-	577,795	2,980,233	3,558,028
Transfers out	(3,650,000)	-	-	-	-	(3,650,000)
Change in net position	2,144,840	339,287	2,715,676	(293,175)	1,777,687	6,684,315
Net position - beginning	59,869,019	13,834,928	5,512,157	6,564,333	(1,219,433)	84,561,004
Net position - ending	$ 62,013,859	$ 14,174,215	$ 8,227,833	$ 6,271,158	$ 558,254	$ 91,245,319

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	INTERNAL SERVICE FUNDS					
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	$ -	$ 464,470	$ 701,167	$ 333,976	$ -	$ 1,499,613
Receipts from employees	-	-	8,863,617	507,939	-	9,371,556
Receipts from interfund services provided	23,847,342	8,354,287	26,612,257	3,892,486	13,571,224	76,277,596
Payments to suppliers for goods and services	(7,934,175)	(7,896,298)	(28,812,847)	(5,988,334)	-	(50,631,654)
Payments for interfund services used	-	(206,132)	(43,762)	-	-	(249,894)
Payments for personal services	(3,005,930)	(491,860)	(3,336,803)	-	(15,354,376)	(22,188,969)
Net cash provided by (used in) operating activities	12,907,237	224,467	3,983,629	(1,253,933)	(1,783,152)	14,078,248
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers in (out)	(3,650,000)	-	-	577,795	2,980,233	(91,972)
Net cash provided by (used in) noncapital financing activities	(3,650,000)	-	-	577,795	2,980,233	(91,972)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Proceeds from sale of assets	1,152,027	-	-	-	-	1,152,027
Acquisition of capital assets	(12,857,892)	-	-	-	-	(12,857,892)
Net cash used for capital and related financing activities	(11,705,865)	-	-	-	-	(11,705,865)
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of investment securities	(554,089)	(1,632,588)	(1,880,779)	-	-	(4,067,456)
Investment income	474,075	681,546	243,700	31,888	16,303	1,447,512
Net cash provided by investing activities	(80,014)	(951,042)	(1,637,079)	31,888	16,303	(2,619,944)
Net increase (decrease in cash and cash equivalents	(2,528,642)	(726,575)	2,346,550	(644,250)	1,213,384	(339,533)
Cash and cash equivalents at October 1, 2019	17,754,232	20,041,038	7,127,227	6,917,480	2,381,701	54,221,678
Cash and cash equivalents at September 30, 2020	$ 15,225,590	$ 19,314,463	$ 9,473,777	$ 6,273,230	$ 3,595,085	$ 53,882,145

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	INTERNAL SERVICE FUNDS					
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities						
Operating income (loss)	$ 4,007,654	$ (347,488)	$ 2,471,976	$ (902,858)	$ (1,218,849)	$ 4,010,435
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation	7,465,167	-	-	-	-	7,465,167
Changes in assets and liabilities:						
(Increase) decrease in accounts receivable	25,189	43,399	(421,707)	-	(131,306)	(484,425)
(Increase) decrease in due from other governments	-	-	-	-	(285,184)	(285,184)
(Increase) decrease in due to/from other funds	-	-	-	-	(2,000)	(2,000)
(Increase) decrease in other assets	-	286,000	-	124,589	(292,000)	118,589
Increase (decrease) in vouchers payable	1,385,495	65,282	2,391,494	-	246,361	4,088,632
Increase (decrease) in accrued liabilities	16,996	7,938	(13,782)	-	-	11,152
Increase (decrease) in claims payable	-	151,377	(444,352)	(475,664)	(61,226)	(829,865)
Increase (decrease) in unearned revenue	-	-	-	-	(38,948)	(38,948)
Increase (decrease) in net pension liability and realated items	83,176	-	-	-	-	83,176
Increase (decrease) in compensated absences	18,434	17,959	-	-	-	36,393
Increase (decrease) in other post employment benefits	(94,874)	-	-	-	-	(94,874)
Total adjustments	8,899,583	571,955	1,511,653	(351,075)	(564,303)	10,067,813
Net cash provided by (used in) operating activities	$ 12,907,237	$ 224,467	$ 3,983,629	$ (1,253,933)	$ (1,783,152)	$ 14,078,248
Noncash capital activities:	.					
Contributed capital assets	$ -	$ -	$ -	$ -	$ -	$ -

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
SEPTEMBER 30, 2020

	AGENCY FUNDS				
	BOARD OF COUNTY COMMISSIONERS	CLERK & COMPTROLLER	SHERIFF	TAX COLLECTOR	TOTAL
ASSETS					
Cash and cash equivalents	$ 1,061,185	$ 13,744,101	$ 774,384	$ 6,188,775	$ 21,768,445
Investments	529,659	-	-	2,801,427	3,331,086
Due from other funds	-	-	-	1,779	1,779
Total assets	$ 1,590,844	$ 13,744,101	$ 774,384	$ 8,991,981	$ 25,101,310
LIABILITIES					
Vouchers payable	-	-	1,778	-	1,778
Due to other funds	-	-	8,525	460,304	468,829
Due to other governments	-	5,188,215	-	7,171,035	12,359,250
Deposits	1,590,844	8,555,886	764,081	1,360,642	12,271,453
Total liabilities	$ 1,590,844	$ 13,744,101	$ 774,384	$ 8,991,981	$ 25,101,310

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2020

	AGENCY FUNDS			
	BALANCE OCTOBER 1, 2019	ADDITIONS	DELETIONS	BALANCE SEPTEMBER 30, 2020
BOARD OF COUNTY COMMISSIONERS				
Assets:				
Cash and cash equivalents	$ 952,521	$ 462,031	$ 353,367	$ 1,061,185
Investments	380,591	149,068	-	529,659
Total assets	$ 1,333,112	$ 611,099	$ 353,367	$ 1,590,844
Vouchers payable	$ 33,400	$ 82,305	$ 115,705	$ -
Deposits	1,299,712	673,592	382,460	1,590,844
Total liabilities	$ 1,333,112	$ 755,897	$ 498,165	$ 1,590,844
CLERK & COMPTROLLER				
Assets:				
Cash and cash equivalents	16,540,057	120,060,139	122,856,095	13,744,101
Total assets	$ 16,540,057	$ 120,060,139	$ 122,856,095	$ 13,744,101
Liabilities:				
Due to other governments	$ 7,896,091	$ 212,992,519	$ 215,700,395	$ 5,188,215
Deposits	8,643,966	27,312,016	27,400,096	8,555,886
Total liabilities	$ 16,540,057	$ 240,304,535	$ 243,100,491	$ 13,744,101
SHERIFF				
Assets:				
Cash and cash equivalents	$ 719,358	$ 1,170,272	$ 1,115,246	$ 774,384
Total assets	$ 719,358	$ 1,170,272	$ 1,115,246	$ 774,384
Liabilities:				
Vouchers payable	-	335,551	333,773	1,778
Due to other funds	-	484,536	476,011	8,525
Deposits	623,059	1,170,237	1,029,215	764,081
Total liabilities	$ 623,059	$ 1,990,324	$ 1,838,999	$ 774,384
TAX COLLECTOR				
Assets:				
Cash and cash equivalents	$ 3,693,145	$ 713,321,837	$ 710,826,207	$ 6,188,775
Investments	3,431,936	11,912,146	12,542,655	2,801,427
Due from other funds	-	1,779	-	1,779
Total assets	$ 7,125,081	$ 725,235,762	$ 723,368,862	$ 8,991,981
Liabilities:				
Due to other governments	$ 5,903,249	$ 679,346,022	$ 678,078,236	$ 7,171,035
Due to other funds	355,293	461,729	356,718	460,304
Deposits	866,539	22,802,589	22,308,486	1,360,642
Total liabilities	$ 7,125,081	$ 702,610,340	$ 700,743,440	$ 8,991,981
TOTAL - ALL AGENCY FUNDS				
Assets:				
Cash and cash equivalents	$ 21,905,081	$ 835,014,279	$ 835,150,915	$ 21,768,445
Investments	3,812,527	12,061,214	12,542,655	3,331,086
Due from other governments	-	1,779	-	1,779
Total assets	$ 25,717,608	$ 847,077,272	$ 847,693,570	$ 25,101,310
Liabilities:				
Vouchers payable	$ 33,400	$ 417,856	$ 449,478	$ 1,778
Due to other funds	355,293	946,265	832,729	468,829
Due to other governments	13,799,340	892,338,541	893,778,631	12,359,250
Due to other constitutional officers	-	-	-	-
Deposits	11,433,276	51,958,434	51,120,257	12,271,453
Total liabilities	$ 25,621,309	$ 945,661,096	$ 946,181,095	$ 25,101,310

The notes to financial statements are an integral part of this statement.

STATISTICAL SECTION

The Computation of Legal Debt Margin table is excluded from this section as the Florida Constitution and Pasco County set no legal debt limits.

This part of Pasco County's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements and note disclosures says about the County's overall health.

Contents **Page**

Financial Trends H-1
These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Revenue Capacity H-6
These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.

Debt Capacity H-10
These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and its ability to issue additional debt in the future.

Demographic and Economic Information H-16
These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Operating Information H-19
These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

PASCO COUNTY, FLORIDA
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(IN THOUSANDS)
(UNAUDITED)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental activities:				(Note 1)	(Note 2)					
Net investment in capital assets	$ 656,243	$ 704,806	$ 733,178	$ 758,990	$ 772,236	$ 789,226	$ 772,169	$ 836,860	$ 920,065	$ 865,085
Restricted	183,279	163,700	165,451	304,182	320,899	319,123	364,265	295,680	346,409	483,811
Unrestricted	275,773	289,423	299,143	166,461	36,348	42,367	51,981	81,582	40,283	71,203
Total governmental activities net position	$ 1,115,295	$ 1,157,929	$ 1,197,772	$ 1,229,633	$ 1,129,483	$ 1,150,716	$ 1,188,416	$ 1,214,122	$ 1,306,757	$ 1,420,099
Business-type activities:										
Net investment in capital assets	$ 451,324	$ 452,675	$ 435,701	$ 434,666	$ 474,895	$ 492,337	$ 536,992	$ 595,599	$ 477,210	$ 506,048
Restricted	111,889	105,309	114,383	154,947	156,238	165,304	187,205	201,320	225,977	193,522
Unrestricted	(10,214)	30,739	52,743	43,105	31,086	50,334	35,667	24,014	184,254	268,139
Total business-type activities net position	$ 552,999	$ 588,723	$ 602,827	$ 632,718	$ 662,219	$ 707,975	$ 759,863	$ 820,932	$ 887,440	$ 967,709
Primary government:										
Net investment in capital assets	$ 1,107,567	$ 1,157,481	$ 1,168,879	$ 1,193,656	$ 1,247,131	$ 1,281,563	$ 1,309,161	$ 1,432,459	$ 1,397,275	$ 1,371,133
Restricted	295,168	269,009	279,834	459,129	477,137	484,427	551,471	496,999	572,386	677,333
Unrestricted	265,559	320,162	351,886	209,566	67,434	92,701	87,647	105,596	224,537	339,342
Total primary government net position	$ 1,668,294	$ 1,746,652	$ 1,800,599	$ 1,862,351	$ 1,791,702	$ 1,858,691	$ 1,948,279	$ 2,035,054	$ 2,194,198	$ 2,387,808

Note 1 - The County adopted GASB Statement No. 65 during fiscal year 2014. Prior year amounts have not been restated.
Note 2 - The County adopted GASB Statements No. 68 and 71 during fiscal year 2015. Prior year amounts have not been restated

PASCO COUNTY, FLORIDA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(IN THOUSANDS)
(UNAUDITED)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Expenses										
Governmental activities:										
General government	$ 71,687	$ 67,812	$ 67,833	$ 86,693	$ 87,185	$ 109,190	$ 109,729	$ 85,455	$ 115,527	$ 112,870
Public safety	152,617	149,111	153,005	168,136	159,264	202,889	211,446	232,294	282,796	317,024
Physical environment	2,066	722	1,222	859	563	18,641	21,475	13,421	15,954	14,556
Transportation	66,416	61,374	64,910	83,651	63,987	42,266	53,454	30,934	40,426	78,383
Economic environment	25,284	16,134	14,498	13,843	10,314	13,607	10,301	20,111	7,477	16,865
Human services	15,141	13,796	16,194	15,792	14,865	11,864	15,084	17,199	19,955	22,328
Culture and recreation	16,431	17,292	15,436	19,910	15,115	20,152	16,476	17,159	37,600	40,406
Court-related	20,492	21,301	21,067	21,123	19,777	21,025	16,826	21,055	15,578	17,170
Interest and debt service charges	4,383	4,112	3,736	4,974	2,930	2,885	1,599	12,918	13,915	15,590
Total governmental activities expenses	$ 374,517	$ 351,654	$ 357,901	$ 414,981	$ 374,000	$ 442,519	$ 456,390	$ 450,547	$ 549,227	$ 635,192
Business-type activities:										
Water and sewer unit	$ 95,309	$ 100,879	$ 112,087	$ 106,507	$ 110,296	$ 116,512	$ 118,831	$ 128,389	$ 135,845	$ 130,448
Solid waste and resource recovery	41,080	24,035	32,135	33,387	32,683	32,127	36,016	22,196	33,791	36,029
Total business-type activities expenses	$ 136,389	$ 124,914	$ 144,222	$ 139,894	$ 142,979	$ 148,639	$ 154,847	$ 150,586	$ 169,636	$ 166,476
Total primary government expenses	$ 510,906	$ 476,568	$ 502,123	$ 554,875	$ 516,979	$ 591,158	$ 611,237	$ 601,132	$ 718,863	$ 801,668
Program Revenues										
Charges for services:										
General government	$ 9,899	$ 11,098	$ 11,559	$ 13,428	$ 14,421	$ 13,304	$ 16,201	$ 8,158	$ 15,864	$ 20,638
Public safety	24,875	24,704	30,827	27,248	27,627	35,036	39,678	2,886	45,636	40,834
Physical environment	630	994	1,187	1,408	1,123	1,428	1,405	1,468	2,286	1,658
Transportation	8,553	24,335	24,363	36,290	27,689	37,197	42,112	55,523	64,168	60,816
Economic environment	2,164	-	23	91	-	182	219	1,428	1,726	1,825
Human services	724	725	690	427	654	798	1,411	145	2,334	884
Culture and recreation	1,289	4,910	5,042	5,161	5,210	12,794	15,220	17,750	28,683	30,407
Court-related	2,482	15,150	16,425	11,788	11,197	11,498	11,686	12,001	12,773	11,187
Operating grants and contributions	80,959	40,263	40,528	47,842	41,460	28,519	35,602	30,564	36,569	160,915
Capital grants and contributions	23,250	27,489	17,782	37,952	22,717	14,189	14,500	7,273	7,084	3,734
Total governmental activities prog. revenues	$ 154,825	$ 149,668	$ 148,426	$ 181,635	$ 152,098	$ 154,945	$ 178,034	$ 137,196	$ 217,123	$ 332,898
Business-type activities:										
Charges for services:										
Water and sewer unit	$ 86,403	$ 91,643	$ 95,682	$ 98,719	$ 104,230	$ 110,032	$ 124,036	$ 127,190	$ 134,078	$ 145,271
Solid waste and resource recovery	42,087	42,695	44,691	45,231	47,911	47,338	49,768	53,109	54,859	62,007
Operating grants and contributions	867	1,935	696	177	890	-	-	-	-	-
Capital grants and contributions	12,631	19,421	14,163	23,632	26,346	32,995	27,754	23,214	26,429	20,088
Total business-type activities prog. revenues	$ 141,988	$ 155,694	$ 155,232	$ 167,759	$ 179,377	$ 190,365	$ 201,558	$ 203,513	$ 215,366	$ 227,366
Total primary government prog. revenues	$ 296,813	$ 305,362	$ 303,658	$ 349,394	$ 331,475	$ 345,310	$ 379,592	$ 340,709	$ 432,489	$ 560,263
Net (Expense) Revenue										
Governmental activities	$ (219,692)	$ (201,986)	$ (209,475)	$ (233,346)	$ (221,902)	$ (287,574)	$ (278,357)	$ (313,350)	$ (332,104)	$ (302,294)
Business-type activities	5,599	30,780	11,010	27,865	36,398	41,726	46,711	52,927	45,730	60,889
Total primary government net expense	$ (214,093)	$ (171,206)	$ (198,465)	$ (205,481)	$ (185,504)	$ (245,848)	$ (231,645)	$ (260,423)	$ (286,373)	$ (241,404)

(continued on the next page)

PASCO COUNTY, FLORIDA
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)
(IN THOUSANDS)
(UNAUDITED)

(continued from the previous page)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Revenues and										
Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property taxes	$ 154,299	$ 151,064	$ 154,280	$ 167,809	$ 174,916	$ 193,198	$ 207,278	$ 224,809	$ 243,164	$ 266,656
Sales taxes	13,921	15,188	16,629	17,757	25,347	26,166	27,058	29,080	31,428	32,551
Franchise taxes	429	-	-	-	-	-	-	-	-	-
Telecommunications taxes	5,662	5,502	5,427	5,383	5,136	4,894	4,788	4,732	4,221	4,182
Gas taxes	11,992	12,066	12,901	12,832	23,055	25,399	23,937	27,898	29,253	26,599
Tourist development tax	685	822	768	812	980	1,078	1,150	2,584	3,040	2,622
State shared revenues	30,876	32,989	34,702	36,651	36,632	42,382	45,303	46,993	51,307	49,724
Unrestricted grants and contributions	6,333	2,084	3,106	1,765	983	801	-	583	2,194	-
Interest earnings	2,691	3,794	1,997	1,264	2,617	4,716	5,249	8,375	18,817	16,556
Miscellaneous	19,004	21,167	19,776	21,160	18,732	10,241	15,944	27,719	41,315	18,909
Transfers	(57)	(57)	(267)	(229)	(231)	(68)	330	-	-	1,089
Total governmental activities	$ 245,835	$ 244,619	$ 249,319	$ 265,204	$ 288,167	$ 308,807	$ 331,037	$ 372,773	$ 424,739	$ 418,889
Business-type activities:										
Interest earnings	$ 2,962	$ 4,467	$ 2,339	$ 1,953	$ 3,432	$ 3,363	$ 3,720	$ 6,602	$ 16,928	$ 12,952
Transfers	57	57	266	229	231	600	1,787	5,521	3,849	1,372
Miscellaneous	52	421	489	1,077	2,324	68	(330)	-	-	(1,089)
Total business-type activities	$ 3,071	$ 4,945	$ 3,094	$ 3,259	$ 5,987	$ 4,031	$ 5,177	$ 12,123	$ 20,777	$ 13,235
Total primary government	$ 248,906	$ 249,564	$ 252,413	$ 268,463	$ 294,154	$ 312,838	$ 336,214	$ 384,896	$ 445,516	$ 432,124
Change in Net Position										
Governmental activities	$ 26,143	$ 42,633	$ 39,844	$ 31,858	$ 66,266	$ 21,234	$ 52,681	$ 59,422	$ 92,635	$ 116,594
Business-type activities	8,670	35,725	14,104	31,124	42,386	45,757	51,888	65,050	66,507	74,124
Total primary government	$ 34,813	$ 78,358	$ 53,948	$ 62,982	$ 108,652	$ 66,991	$ 104,568	$ 124,473	$ 159,143	$ 190,719

PASCO COUNTY, FLORIDA
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(IN THOUSANDS)
(UNAUDITED)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
	(Note 1)				(Note 2)					
General Fund:										
Nonspendable	$ 170	$ 162	$ 160	$ 177	$ 1,720	$ 1,741	$ 2,836	$ 1,787	$ 2,724	$ 1,849
Restricted	268	257	805	803	724	637	146	56	112	136
Committed	120	14	3,028	2,960	2,921	2,924	2,849	2,825	2,791	1,621
Assigned	2,171	2,121	2,218	4,946	6,617	5,868	6,073	5,936	5,319	6,915
Unassigned	51,451	56,385	63,132	61,508	48,449	61,062	48,312	45,077	46,075	57,570
Total General Fund	$ 54,180	$ 58,939	$ 69,343	$ 70,394	$ 60,431	$ 72,232	$ 60,217	$ 55,681	$ 57,021	$ 68,091
Penny for Pasco						(Note 3)				(Note 5)
Restricted	$ -	$ -	$ -	$ -	$ -	$ 88,260	$ 108,457	$ 66,541	$ 57,712	$ -
Total Penny for Pasco Fund	$ -	$ -	$ -	$ -	$ -	$ 88,260	$ 108,457	$ 66,541	$ 57,712	$ -
Capital Projects Fund								(Note 4)		(Note 5)
Unassigned	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 131,152	$ 152,657	$ -
Total Penny for Pasco Fund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 131,152	$ 152,657	$ -
All other governmental funds:										
Nonspendable	$ 524	$ 561	$ 587	$ 696	$ 620	$ 474	$ 136	$ 99	$ 128	$ 34,271
Restricted	183,011	170,147	164,648	325,936	361,143	313,705	365,027	296,925	347,840	607,027
Committed	164,605	166,507	169,641	8,035	8,301	7,370	10,433	10,965	11,656	-
Assigned	101	93	89	703	3,350	8,340	13,343	13,672	13,276	-
Unassigned	(202)	(60)	(43)	(145)	(158)	(8,325)	(31,858)	(8,010)	(3,344)	(7,940)
Total all other governmental funds	$ 348,039	$ 337,248	$ 334,922	$ 335,225	$ 373,256	$ 321,564	$ 357,081	$ 313,651	$ 369,556	$ 633,359

Note 1 - GASB Statement No. 54 was implemented in fiscal year 2011.

Note 2 - The County adopted GASB Statements No. 68 and 71 during fiscal year 2015. Prior year amounts have not been restated.

Note 3 - The Penny for Pasco Fund met the Major Fund Criteria for FY 2016. Prior year amounts have not been restated.

Note 4 - The Capital Project Fund met the Major Fund Criteria for FY 2018. Prior year amounts have not been restated.

Note 5- The Penny for Pasco and Capital Project Funds did not meet the Major Fund Criteria for FY 2020. Prior year amounts have not been restated.

PASCO COUNTY, FLORIDA
NET CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(IN THOUSANDS)
(UNAUDITED)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Revenues										
Taxes	$ 187,032	$ 185,133	$ 190,413	$ 205,145	$ 224,470	$ 247,591	$ 263,787	$ 285,933	$ 307,426	$ 329,721
Special assessments	32,936	24,515	24,397	27,747	30,599	35,938	38,404	55,936	64,863	67,819
Licenses and permits	6,055	11,686	14,156	15,718	19,802	24,244	26,840	29,570	37,499	34,521
Intergovernmental	110,385	87,027	88,330	83,797	88,299	88,524	96,916	97,221	108,109	210,560
Charges for services	36,768	35,910	42,816	46,733	47,600	51,302	50,715	55,330	53,695	50,556
Fines and forfeitures	2,975	1,595	2,293	3,892	2,813	2,702	3,108	3,133	3,088	2,538
Interest	2,512	3,484	1,847	1,250	2,382	4,604	5,249	8,375	18,817	16,556
Miscellaneous	22,398	21,668	19,683	20,840	31,651	20,811	35,505	41,877	54,150	26,271
Total revenues	$ 401,061	$ 371,018	$ 383,935	$ 405,122	$ 447,616	$ 475,716	$ 520,524	$ 577,375	$ 647,647	$ 738,541
Expenditures										
General government	$ 61,074	$ 59,845	$ 62,919	$ 69,113	$ 76,530	$ 83,670	$ 91,217	$ 111,723	$ 128,311	$ 97,751
Public safety	148,998	145,307	150,159	159,702	170,571	183,561	209,970	220,241	242,942	294,524
Physical environment	3,760	1,833	1,402	874	1,032	1,777	1,622	14,088	16,684	19,027
Transportation	76,819	74,860	62,181	64,593	68,348	56,436	54,306	46,811	50,328	54,905
Economic environment	25,288	14,770	12,436	13,533	10,335	13,123	13,834	20,396	19,995	25,174
Human services	13,319	12,446	16,557	14,829	15,408	14,043	16,359	16,359	17,961	17,740
Culture and recreation	14,090	13,914	16,527	17,189	17,942	18,008	20,028	17,984	18,445	18,492
Court-related and miscellaneous	31,745	32,450	33,287	32,908	31,580	31,880	26,491	15,730	16,296	17,943
Capital outlay	10,926	11,436	9,830	25,465	20,229	32,370	40,189	65,867	119,599	142,605
Debt service:										
Principal	5,700	5,964	6,244	15,759	2,566	3,433	3,527	5,492	5,530	6,974
Interest and charges	4,435	4,168	4,048	4,885	2,867	2,963	3,005	3,211	4,082	6,306
Total expenditures	$ 396,154	$ 376,993	$ 375,590	$ 418,850	$ 417,408	$ 441,264	$ 480,548	$ 537,902	$ 640,174	$ 701,439
Excess of revenues over (under) expenditures	$ 4,907	$ (5,975)	$ 8,345	$ (13,728)	$ 30,208	$ 34,452	$ 39,976	$ 39,473	$ 7,474	$ 37,102
Other Financing Sources (Uses)										
Transfers in	20,295	23,561	26,324	24,821	16,571	46,098	50,157	276,508	189,929	470,707
Notes issued	-	-	-	-	-	15,080	20,105	630	51,345	-
Transfers out	(20,352)	(23,618)	(26,591)	(25,050)	(18,710)	(47,257)	(51,560)	(275,339)	(192,238)	(469,526)
Issuance of debt	-	-	48,399	15,310	-	-	-	-	-	30,120
Payment to escrow agents	-	-	(48,399)	-	-	-	-	-	-	-
Bond premium received	-	-	-	-	-	-	-	-	10,437	-
Total other financing sources (uses)	$ (57)	$ (57)	$ (267)	$ 15,081	$ (2,139)	$ 13,921	$ 18,702	$ 1,799	$ 59,473	$ 31,302
Net change in fund balances	$ 4,850	$ (6,032)	$ 8,078	$ 1,353	$ 28,069	$ 48,373	$ 58,678	$ 41,272	$ 66,947	$ 68,405
Debt service as a percentage of noncapital expenditures*	2.86%	3.09%	3.03%	5.25%	1.37%	1.68%	1.55%	1.82%	1.85%	1.89%

* Effective 2016: Noncapital expenditures are calculated by using the capitalized capital outlay represented within the *Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances - Governmental Funds to the Statement of Activities*

PASCO COUNTY, FLORIDA
DIRECT AND OVERLAPPING PROPERTY TAX RATES (MILLAGE RATE*)
LAST TEN FISCAL YEARS
(UNAUDITED)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Direct										
Countywide:										
Pasco County operating	6.3668	6.3668	6.8623	7.3441	7.3441	7.6076	7.6076	7.6076	7.6076	7.6076
General Obligation Bond Districts**										
County Fire Rescue	-	-	-	-	-	-	-	-	-	0.0222
County Jail	-	-	-	-	-	-	-	-	-	0.0277
County Parks & Rec	-	-	-	-	-	-	-	-	-	0.0100
County Libraries	-	-	-	-	-	-	-	-	-	0.0096
Unincorporated fire districts	1.4267	1.5405	1.5405	1.7165	1.7165	1.8036	1.8036	1.8036	1.8036	1.8036
Overlapping										
Countywide:										
Pasco County School District	7.7670	7.6440	7.3410	7.1490	7.1490	7.1090	6.7770	6.5650	6.2790	6.1010
Southwest Florida Water Management District	3.7700	0.3928	0.3928	0.3658	0.3658	0.3488	0.3317	0.3131	0.2955	0.2801
Pasco County Mosquito Control District	0.1989	0.1920	0.1630	0.2400	0.2400	0.2336	0.2254	0.2154	0.2034	0.2646
Non-countywide:										
City and town:										
Dade City	7.1000	7.1000	7.1000	7.1549	7.1549	7.1540	7.1400	7.1400	7.1400	7.1400
New Port Richey	8.1037	8.3877	9.5799	9.5000	9.5000	9.2500	9.1500	8.9950	8.9000	8.7500
Port Richey	4.6250	5.0000	5.3202	5.4348	5.4348	5.7666	5.7557	5.7518	5.8293	5.7847
Saint Leo	1.3000	1.3000	1.1500	0.7500	0.7500	0.7500	0.7500	0.7000	0.7000	0.7000
San Antonio	2.7434	2.7434	2.9000	3.1350	3.1350	3.5000	3.5750	3.8500	4.1500	4.1500
Zephyrhills	5.9999	5.9999	6.1415	6.1415	6.1415	6.3500	6.3500	6.3500	6.3500	6.3500
Special districts	0.9093	-	-	-	-	-	-	-	-	-

* Millage Rate per $1,000 of assessed taxable property value.

** General Obligation Bond Districts millage rates were established for FY 2020

Source: Pasco County Property Appraiser

PASCO COUNTY, FLORIDA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(IN THOUSANDS)
(UNAUDITED)

	2011	2012	2013	2014	2015
Estimated Actual Value (1)					
Real property	$ 29,126,577	$ 28,013,760	$ 24,887,946	$ 28,735,532	$ 28,722,124
Personal property	3,111,657	3,039,321	2,876,461	2,834,203	2,972,944
Net Exemptions (2)					
Real property	10,180,753	9,442,866	7,336,025	7,291,068	8,349,318
Personal property	1,342,488	1,322,493	1,203,332	1,209,055	1,928,658
Taxable Assessed Value					
Real property	18,945,824	18,570,894	17,551,921	18,748,189	20,372,806
Personal property	1,769,169	1,716,828	1,673,129	1,497,656	1,044,286
Centrally-assessed property	12,438	13,620	14,013	15,296	16,680
Total taxable assessed value	20,727,431	20,301,342	19,239,063	20,261,141	21,433,772
Assessed Value as a Percentage of Estimated Actual Value (3)	64.29%	65.38%	69.29%	64.18%	67.62%
Total Direct Tax Rate (4)	6.37	6.37	0.00	0.00	6.98

	2016	2017	2018	2019	2020
Estimated Actual Value (1)					
Real property	$ 30,333,782	$ 32,791,579	$ 30,831,349	$ 33,444,788	$ 36,252,800
Personal property	3,043,789	3,159,392	3,031,909	3,139,478	3,172,832
Net Exemptions (2)					
Real property	8,895,013	7,699,974	7,999,560	8,403,936	8,874,782
Personal property	1,977,458	1,205,663	1,211,526	1,204,757	1,176,839
Taxable Assessed Value					
Real property	21,438,769	21,079,030	22,831,789	25,040,852	27,378,018
Personal property	1,066,331	1,826,758	1,820,382	1,934,721	1,995,993
Centrally-assessed property	16,961	16,569	16,239	16,947	16,553
Total taxable assessed value	22,522,061	22,922,357	24,668,410	26,992,520	29,390,564
Assessed Value as a Percentage of Estimated Actual Value (3)	67.48%	63.76%	72.85%	73.78%	74.55%
Total Direct Tax Rate (4)	7.24	7.61	7.62	7.61	7.61

(1) Section 192.00(2), Florida Statutes, defines assessed value of property as "an annual determination of the just or fair market value of an item or property…." Consequently, estimated actual value, above, is assessed value before exemptions.

(2) Chapter 196, Florida Statutes, grants various exemptions for qualifying economic development, governmental, historic, and institutional property; the latter including charitable, educational, literary, religious, and scientific property. Exemptions are also granted for residential property for the disabled, blind, widows and widowers as well as the homestead exemption ($25,000), additional homestead exemption (age 65 or older, $25,000), and homestead differential.

(3) Centrally-assessed property has been added to the total estimated actual value of real and personal property when computing this percentage.

(4) Total Tax Levy (refer to Property tax Levies and Collections) to Total Taxable Assessed Value (above). Tax rates are in dollars per $1,000 of taxable assessed value.

Source: Pasco County Property Appraiser

PASCO COUNTY, FLORIDA
PRINCIPAL TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO
(UNAUDITED)

	2011			2020		
Taxpayer	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Duke Energy Florida (1)	$ 345,919,526	1	1.70%	$ 469,306,451	1	1.48%
Withlacoochee River Electric Cooperative	210,723,101	2	1.04%	297,352,790	2	0.94%
Frontier Florida LLC (2)	179,384,149	3	0.88%	145,264,591	3	0.46%
HCA Health Services Of Florida	41,827,049	10	0.21%	121,804,896	4	0.38%
Tampa Premium Outlets LLC (3)	-	-	-	97,245,270	5	0.31%
Tampa Electric Company	-	-	-	79,996,066	6	0.25%
Bright House Networks LLC	93,727,345	6	0.46%	81,513,952	7	0.26%
Wal-Mart Stores East LP (4)	82,177,130	7	0.41%	68,754,906	8	0.22%
Publix Super Markets Inc	46,334,279	9	0.23%	72,344,998	9	0.23%
Florida Gas Transmission Company	-	-	-	79,444,011	10	0.25%

(1) Formerly known as Florida Power Corporation and Duke Energy
(2) Formerly known as Verizon Communications and Frontier Communications
(3) Opened October 2015
(4) Formerly known as Wal-Mart Stores

Source: Pasco County Property Appraiser

PASCO COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)

	2011	2012	2013	2014	2015
Total Tax Levy	$ 132,033,454	$ 129,270,424	$ 132,024,326	$ 142,552,886	$ 149,619,895
Tax Collections					
Current (1)	127,155,960	124,421,515	126,993,043	142,106,781	149,262,158
Percentage of total tax levy	96.31%	96.25%	96.19%	99.69%	99.76%
Delinquent	81,251	133,558	67,324	56,001	61,864
Total tax collections	127,237,211	124,555,073	127,060,367	142,162,782	149,324,022
Percentage of total tax levy	96.37%	96.35%	96.24%	99.73%	99.80%
Delinquent Taxes					
Outstanding (2)	1,004,313	1,023,166	970,367	819,038	897,190
Percentage of total tax levy	0.76%	0.79%	0.73%	0.57%	0.60%

	2016	2017	2018	2019	2020
Total Tax Levy	$ 163,097,584	$ 174,447,026	$ 187,852,795	$ 205,446,617	$ 223,753,392
Tax Collections					
Current (1)	162,771,044	173,970,250	187,341,601	204,984,156	223,228,583
Percentage of total tax levy	99.80%	99.73%	99.70%	99.77%	99.77%
Delinquent	97,741	128,145	45,219	123,732	156,296
Total tax collections	162,868,785	174,098,395	187,386,820	205,107,888	223,384,879
Percentage of total tax levy	99.86%	99.80%	99.80%	99.84%	99.84%
Delinquent Taxes					
Outstanding (2)	396,692	320,041	254,358	135,942	194,839
Percentage of total tax levy	0.24%	0.18%	0.14%	0.07%	0.09%

(1) Net of allowable discounts. [NOTE: Property taxes become due and payable on November 1st of each year. A 4-percent discount is allowed if the taxes are paid in November, with the discount declining by 1 percent each month thereafter. Accordingly, tax collections will never equal 100 percent of the tax levy. Taxes become delinquent on April 1st of each year and tax certificates for the full amount of any unpaid taxes and assessments must be sold not later than June 1st of each year.

(2) As of September 30th of each year.

Source: Pasco County Tax Collector

PASCO COUNTY, FLORIDA
OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(IN THOUSANDS, EXCEPT FOR PER CAPITA AMOUNTS)
(UNAUDITED)

	2011	2012	2013	2014 [2]	2015	2016	2017	2018	2019	2020
Governmental activities:										
Revenue and refunding revenue bonds	$ 75,360	$ 69,870	$ 59,000	$ 59,080	$ 57,070	$ 54,980	$ 72,935	$ 69,430	$ 67,615	$ 94,510
Notes payable	10,937	10,463	9,964	9,435	8,879	22,616	21,239	19,004	17,209	14,716
General obligation bonds (3)	-	-	-	-	-	-	-	-	51,345	43,385
Total governmental activities debt	$ 86,297	$ 80,333	$ 68,964	$ 68,515	$ 65,949	$ 77,596	$ 94,174	$ 88,434	$ 136,169	$ 152,611
Business-type activities:										
Water and Sewer Unit bonds	$ 517,575	$ 215,937	$ 214,243	$ 211,474	$ 259,764	$ 253,931	$ 247,902	$ 241,604	$ 235,586	$ 247,638
Solid Waste Disposal and Resource Recovery System bonds	71,092	65,946	59,874	56,438	50,152	45,541	40,798	35,672	30,664	24,734
Total business-type activities debt	$ 588,667	$ 281,883	$ 274,117	$ 267,912	$ 309,916	$ 299,472	$ 288,700	$ 277,276	$ 266,250	$ 272,372
Total primary government debt	$ 674,964	$ 362,216	$ 343,081	$ 336,427	$ 375,865	$ 377,068	$ 382,874	$ 365,710	$ 402,419	$ 424,983
Percentage of personal income (4)	4.29%	2.31%	2.08%	1.87%	1.98%	1.84%	2.02%	1.79%	1.85%	1.82%
Percentage of actual taxable value of property (3)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.14%	0.11%
General bonded debt per capita (3)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 97	$ 80
Total debt per capita (4)	$ 1,425	$ 756	$ 704	$ 678	$ 743	$ 732	$ 726	$ 710	$ 763	$ 783

(1) Details regarding the county's outstanding debt can be found in the notes to the financial statements.
(2) The County adopted GASB Statement No. 65 during fiscal year 2014. Prior year amounts have not been restated.
(3) The County established General Obligation Bonds during fiscal year 2019.
(4) Refer to Demographic and Economic Information for total personal income and population data.

PASCO COUNTY, FLORIDA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
AS OF SEPTEMBER 30, 2020
(UNAUDITED)

Governmental Unit	Total Amount of Debt Outstanding	Percentage Applicable to Pasco County Board of County Commissioners	Total Direct Debt Outstanding
Direct:			
Pasco County, Florida	$ 152,611,000	100%	$ 152,611,000

Overlapping:

Overlapping debt for governmental entities within Pasco County is not presented.

PASCO COUNTY, FLORIDA
SCHEDULES OF GENERAL GOVERNMENT BOND COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)

Gas Tax Refunding Revenue Bonds

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Gross Revenues	$ 9,948,726	$ 10,015,349	$ 10,705,803	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Debt Service Requirements										
Principal	3,540,000	3,725,000	3,920,000	-	-	-	-	-	-	-
Interest	591,449	401,363	208,125	-	-	-	-	-	-	-
Total debt service requirements	4,131,449	4,126,363	4,128,125	-	-	-	-	-	-	-
Coverage	2.41	2.43	2.59	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Guaranteed Entitlement Refunding Revenue Bonds

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Gross Revenues	$ 2,092,907	$ 2,092,907	$ 2,092,907	$ 10,517,332	$ 11,565,081	$ 12,033,975	$ 13,158,308	$ 13,915,205	$ 14,699,195	$ 13,873,052
Debt Service Requirements										
Principal	705,000	730,000	755,000	14,125,000	935,000	990,000	1,012,000	1,040,000	1,070,000	1,095,000
Interest	1,239,272	1,210,953	1,188,485	2,859,565	727,679	702,871	784,972	652,576	625,998	594,555
Total debt service requirements	1,944,272	1,940,953	1,943,485	16,984,565	1,662,679	1,692,871	1,796,972	1,692,576	1,695,998	1,689,555
Coverage	1.08	1.08	1.08	0.62	6.96	7.11	7.32	8.23	8.67	8.21

Half-Cent Sales Tax Revenue Bonds

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Gross Revenues	$ 21,158,340	$ 22,452,753	$ 23,754,693	$ 16,512,851	$ 23,942,725	$ 29,270,418	$ 30,280,745	$ 29,638,300	$ 33,697,290	$ 34,071,679
Debt Service Requirements										
Principal	1,005,000	1,035,000	1,070,000	1,105,000	1,075,000	1,100,000	1,135,000	1,175,000	1,235,000	1,300,000
Interest	1,983,540	1,949,225	1,922,080	1,476,340	1,617,588	1,588,248	1,548,148	1,496,528	1,439,294	1,372,364
Total debt service requirements	2,988,540	2,984,225	2,992,080	2,581,340	2,692,588	2,688,248	2,683,148	2,671,528	2,674,294	2,672,364
Coverage	7.08	7.52	7.94	6.40	8.89	10.89	11.29	11.09	12.60	12.75

(continued on next page)

PASCO COUNTY, FLORIDA
SCHEDULES OF GENERAL GOVERNMENT BOND COVERAGES
LAST TEN FISCAL YEARS
(UNAUDITED)

(continued from the previous page)

Tourist Development Tax Bonds

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Gross Revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 3,040,375	$ 2,622,135
Debt Service Requirements											
Principal	-	-	-	-	-	-	-	-	-	800,000	830,000
Interest	-	-	-	-	-	-	-	-	-	744,597	713,606
Total debt service requirements	-	-	-	-	-	-	-	-	-	1,544,597	1,543,606
Coverage	-	-	-	-	-	-	-	N/A	N/A	1.97	1.70

General Obligation Bonds

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Gross Revenues	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 2,686,633
Debt Service Requirements											
Principal	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	1,924,923
Total debt service requirements	-	-	-	-	-	-	-	-	-	-	1,924,923
Coverage	-	-	-	-	-	-	-	-	-	-	1.40

PASCO COUNTY, FLORIDA
SCHEDULE OF WATER AND SEWER UNIT BOND COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)

	2011	2012	2013	2014	2015
Revenues Available for Debt Service					
Gross revenues (1)	$ 88,921,490	$ 95,529,940	$ 103,600,537	$ 117,835,365	$ 107,170,312
Less expenses (2)	(60,442,432)	(63,581,818)	(70,137,377)	(69,065,219)	(72,707,580)
Net revenues available for debt service	28,479,058	31,948,122	33,463,160	48,770,146	34,462,732
Debt Service Requirements					
Principal	1,395,000	1,510,000	1,510,000	4,815,000	5,160,000
Interest	9,970,325	12,118,152	12,045,804	11,730,792	11,535,642
Total debt service requirements	11,365,325	13,628,152	13,555,804	16,545,792	16,695,642
Coverage	2.51	2.34	2.47	2.95	2.06

	2016	2017	2018	2019	2020 (3)
Revenues Available for Debt Service					
Gross revenues (1)	$ 110,031,611	$ 124,036,063	$ 127,190,253	$ 134,078,215	$ 145,271,178
Less expenses (2)	(76,603,076)	(76,174,605)	(87,057,118)	(86,103,879)	(91,611,321)
Net revenues available for debt service	33,428,535	47,861,458	40,133,135	47,974,336	53,659,857
Debt Service Requirements					
Principal	5,330,000	5,710,000	5,475,000	5,865,000	6,380,000
Interest	13,219,886	11,992,636	11,747,823	11,474,536	7,690,652
Total debt service requirements	18,549,886	17,702,636	17,222,823	17,339,536	14,070,652
Coverage	1.80	2.70	2.33	2.77	3.81

(1) Gross revenues include both operating and non-operating revenues; however, impact fees have been excluded from the calculation. Bond covenants permit the use of some impact fees in calculating rate covenant coverage levels. Refer to Note 9 for more information.

(2) Expenses exclude depreciation of fixed assets and amortization of deferred charges that are reflected as expenses elsewhere in the financial statements.

(3) BCC went through debt refunding process during fiscal year 2020 causing reduction in overall debt service requirements.

PASCO COUNTY, FLORIDA
SCHEDULE OF SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM BOND COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)

	2011	2012	2013	2014	2015
Revenues Available for Debt Service					
Gross revenues (1)	$ 68,757,968	$ 67,023,467	$ 66,064,547	$ 45,636,724	$ 48,403,165
Less expenses (2)	(21,880,163)	(16,746,169)	(26,043,223)	(27,122,805)	(26,778,140)
Net revenues available for debt service	46,877,805	50,277,298	40,021,324	18,513,919	21,625,025
Debt Service Requirements					
Principal	4,600,000	5,810,000	4,125,000	4,325,000	4,505,000
Interest	3,475,524	2,724,219	2,842,250	2,502,250	2,277,000
Total debt service requirements	8,075,524	8,534,219	6,967,250	6,827,250	6,782,000
Coverage	5.80	5.89	5.74	2.71	3.19

	2016	2017	2018	2019	2020
Revenues Available for Debt Service	$ 47,338,103	$ 49,768,528	$ 53,108,723	$ 54,859,193.00	$ 62,006,736
Gross revenues (1)	(25,904,367)	(29,945,909)	(17,090,037)	(27,286,033)	(22,207,705)
Less expenses (2)	21,433,736	19,822,619	36,018,686	27,573,160	39,799,031
Net revenues available for debt service					
Debt Service Requirements	4,685,000	4,965,000	5,245,000	5,525,000	5,775,000
Principal	1,695,843	1,461,593	1,213,343	951,093	496,797
Interest	6,380,843	6,426,593	6,458,343	6,476,093	6,271,797
Total debt service requirements					
	3.36	3.08	5.58	4.26	6.35
Coverage					

(1) Gross revenues include operating revenues and assessments as well as the balances in the system reserve, renewal and replacement, and landfill closure accounts.

(2) Expenses exclude depreciation of fixed assets that are reflected as expenses elsewhere in the financial statements.

PASCO COUNTY, FLORIDA
DEMOGRAPHIC AND ECONOMIC INFORMATION
LAST TEN FISCAL YEARS
(UNAUDITED)

	2011	2012	2013	2014	2015
Total County Population (1)	464,697	468,562	473,566	479,340	487,588
Median Age (1)	43.6	43.6	43.6	43.8	44.1
Public School Enrollment (3)	67,337	66,497	67,374	66,904	70,169
Four-Year Graduation Rate (3)	88.5%	76.6%	75.9%	79.4%	78.6%
Civilian Labor Force (4)	191,175	193,142	194,523	195,847	212,112
Total County Civilian Employment (4)	169,518	175,690	180,516	182,252	199,310
Countywide Unemployment Rate (4)	11.7%	9.7%	7.8%	6.7%	6.0%
Total Personal Income (in thousands of dollars) (1)	13,790,695	14,163,668	15,735,511	15,679,803	16,478,279
Per Capita Personal Income (in dollars)	29,677	30,228	33,228	32,711	33,795

	2016	2017	2018	2019	2020
Total County Population (1)	495,868	505,709	515,077	527,122	542,638
Median Age (1)	44.1	44.2	44.2	43.6	44.5
Public School Enrollment (2)	69,813	72,493	73,645	74,324	76,687
Four-Year Graduation Rate (2)	78.6%	79.1%	81.4%	86.7%	88.3%
Civilian Labor Force (3)	216,923	220,407	233,128	238,530	234,916
Total County Civilian Employment (3)	205,758	208,941	225,692	229,466	222,586
Countywide Unemployment Rate (3)	5.1%	5.2%	4.4%	3.8%	5.2%
Total Personal Income (in thousands of dollars) (1)	18,017,635	19,000,369	20,453,361	21,754,119	23,304,817
Per Capita Personal Income (in dollars)	36,336	37,572	39,710	41,270	42,947

(1) Source: Florida Legislature, Office of Economic and Demographic Research
(2) Source: Pasco County School District
(3) Source: Florida Department of Economic Opportunity

PASCO COUNTY, FLORIDA
PRINCIPAL EMPLOYERS
CURRENT AND TEN YEARS AGO
(UNAUDITED)

	2011			2020		
Employer	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Pasco County School District	11,035	1	11.40%	10,075	1	4.58%
Pasco County Government	2,073	2	2.14%	3,220	2	1.46%
HCA Healthcare (5 locations)	-	-	0.00%	2,952	3	1.34%
State of Florida	1,328	3	1.37%	1,916	4	0.87%
Advent Health Dade City & Zephyrhills (1)	-	-	0.00%	1,413	5	0.64%
Pasco County Sheriff	1,250	4	1.29%	1,362	6	0.62%
Advent Health Wesley Chapel (2)	-	-	0.00%	1,325	7	0.60%
Medical Center of Trinity (3)	-	-	0.00%	1,296	8	0.59%
Morton Plant North Bay Hospital / Recovery Center	484	-	0.50%	1,260	9	0.57%
Florida Medical Clinic (22 locations)	909	8	0.00%	1,176	10	0.53%

(1) Formerly reported separately as Florida Hospital Zephyrhills and Community Hospital (Dade City)
(2) Formerly reported as Florida Hospital Wesley Chapel and was not open until 2012
(3) Formerly reported combined as Regional Medical Center Bayonet Point and Medical Center of Trinity

PASCO COUNTY, FLORIDA
EMPLOYMENT STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)

	2011	2012	2013*	2014	2015	2016	2017	2018	2019	2020
General Government										
Board of County Commissioners	9	9	9	8	9	10	10	12	14	16
County Administration	16	22	5	5	33	36	38	37	38	4
Office of Management and Budget	10	8	10	9	8	8	11	12	12	13
County Attorney	21	20	21	20	19	20	21	20	23	22
Facilities Management	78	51	55	54	60	60	60	62	75	80
Information Technology	64	67	65	62	68	68	75	81	88	87
Central Administration	45	42	15	17	-	-	-	-	-	34
Fleet Services	38	38	40	39	38	40	39	35	37	39
Development Services	295	288	213	271	240	260	269	285	224	247
Internal Services	-	-	45	39	41	45	45	54	53	396
Public Services	-	-	34	26	35	37	24	34	41	516
Constitutional officers:										
Clerk of the Circuit Court	344	330	339	336	335	316	313	293	301	284
Property Appraiser	52	48	48	48	50	49	56	53	57	57
Supervisor of Elections	22	26	23	23	23	27	21	22	21	22
Tax Collector	140	158	173	202	206	204	202	200	203	205
Fire Rescue	422	427	499	549	469	479	527	701	756	672
911 Operations	-	-	-	-	-	-	-	139	-	-
Emergency Management	67	65	7	8	90	94	111	9	14	16
S.A.V.E.	1	1	1	-	-	-	-	-	-	-
Sheriff (constitutional officer)	1,126	1,318	1,319	1,336	1,189	1,219	1,253	1,324	1,350	1,362
Physical Environment										
Cooperative Extension	7	7	7	7	7	7	6	9	11	12
Transportation										
Road and Bridge	102	105	170	100	96	102	102	100	107	212
Pasco County Public Transportation	69	68	71	69	74	80	95	106	106	115
Economic Environment										
Veteran Services	5	5	6	5	6	6	6	7	6	7
Human Services										
Animal Services	-	-	30	36	38	37	35	36	43	49
Community Services	48	46	27	22	16	16	18	16	21	20
Nutrition	23	21	15	24	22	21	28	26	31	29
Culture and Recreation										
Libraries	113	105	100	108	104	103	100	106	115	113
Parks and Recreation	115	116	115	110	117	122	125	118	137	138
Court-Related										
Judicial / Legal	16	16	17	13	17	10	20	15	15	15
Utilities										
Water and Sewer	177	203	393	365	279	277	301	193	402	301
Solid Waste and Resource Recovery	223	221	56	52	230	261	237	223	244	67
Total	3,648	3,831	3,928	3,963	3,919	4,014	4,148	4,328	4,545	5,150

* Pasco County's departments underwent a restructuring in fiscal year 2013 resulting in the addition of new departments to this table.

Source: Pasco County Board of County Commissioners, Clerk & Comptroller, Sheriff's Office, Supervisor of Election, Tax Collector and Property Appraiser.

PASCO COUNTY, FLORIDA
OPERATING INDICATORS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Government										
New construction permits*	-	-	1,745	1,842	2,278	3,117	3,728	3,894	4,516	5,373
Registered voters	297,993	310,322	296,938	303,881	307,437	332,000	335,858	349,557	354,314	389,181
Voting precincts*	-	-	111	111	111	112	109	110	110	111
Public Safety										
Number of Sheriff calls for service	228,738	227,351	216,054	246,968	254,393	256,314	215,048	174,772	174,837	182,922
Number of Sheriff reports taken (1)	61,942	58,531	53,741	46,495	46,622	48,828	47,922	51,085	52,538	46,695
Number of fire alarms answered	35,222	56,875	58,755	60,546	61,704	65,285	71,100	71,229	73,450	75,300
Medical calls for service*	-	-	41,499	45,746	50,286	52,395	55,687	57,219	58,973	59,517
Non-medical calls for service*	-	-	17,256	14,800	11,418	12,890	15,413	14,010	14,477	15,783
Transportation										
Passenger trips	919,183	1,115,862	1,003,572	959,855	868,242	855,872	798,900	826,811	1,027,460	822,774
Human Services										
Number of Elderly Nutrition meals served	205,347	211,866	194,979	188,787	206,060	192,548	210,945	195,675	181,807	276,975
Number of Citizens Served *	-	-	1,741	1,708	1,827	1,619	2,143	1,457	1,419	1,914
Culture and Recreation										
Number of volumes (2)	495,475	539,691	558,411	564,545	556,236	553,898	979,743	12,160,069	1,062,727	1,091,451
Number of items circulated	2,308,011	2,300,842	2,336,204	2,594,073	2,722,363	2,338,521	2,510,507	2,855,410	3,139,558	2,043,299
Water System										
Daily average consumption (millions of gallons)	24	24	23	23	24	26	30	32	31	35
Daily plant capacity (millions of gallons)	62	82	82	80	87	79	90	90	90	90
Water customers	91,687	92,756	95,758	98,631	99,218	104,232	106,116	109,236	111,333	121,821
Sewer (wastewater) System										
Daily average treatment (millions of gallons)	18	15	19	19	22	23	20	20	20	22
Daily maximum treatment capacity plants (millions of gallons)	38	38	35	35	33	33	34	33	33	33
Sewer customers	78,708	80,288	82,235	84,702	86,566	92,402	93,030	96,734	98,482	108,169
Reclaimed Water System										
Daily average consumption (millions of gallons)	21	14	21	21	21	20	22	21	25	25
Storage capacity (millions of gallons)*(3)	-	-	245	39	130	713	713	713	713	710
Reclaimed water customers*	-	-	12,386	13,264	13,851	14,437	14,471	16,713	17,816	21,887

(1) In 2007 and 2008, the total includes initial and supplemental reports.
(2) Includes print, electronic, audio, and video materials.
(3) Boyette Reservoir opened in fiscal year 2016

* These fields were added to the table in fiscal year 2013.

Source: Various Departments within Pasco County (Central Permitting, Fire Resuce, Public Transportation, Community Services, Libraries, Public Infrastructure) as well as the Pasco County Sheriff's Office

PASCO COUNTY, FLORIDA
CAPITAL ASSETS AND INFRASTRUCTURE STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(UNAUDITED)

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Safety										
Sheriff district offices	3	5	3	3	3	3	3	3	3	3
Sheriff substations (1)	-	-	4	5	6	5	3	3	3	3
Fire stations	27	28	23	23	23	23	23	24	24	26
Transportation										
Bus routes (1)	-	-	10	10	10	9	11	11	11	11
Bus stops (1)	-	-	847	847	864	872	923	923	1,038	943
Culture and Recreation										
Number of libraries (1)	-	-	7	7	7	7	7	7	7	7
Number of parks	37	35	35	35	35	35	35	35	37	37
Acreage	10,541	10,524	10,580	10,617	10,622	10,622	10,622	14,261	14,251	14,574
Baseball / softball fields (1)	-	-	59	59	117	117	118	118	119	119
Playgrounds	34	32	32	33	33	33	34	34	35	37
Racquetball / tennis courts	21	21	24	25	25	25	25	25	25	25
Basketball / Volleyball Courts (2)	-	-	-	-	-	63	63	63	63	63
Swimming pools	2	2	2	2	2	2	2	2	2	2
Deep wells	58	58	58	57	57	43	36	30	27	25
Miles of water mains										
(greater than 4" diameter)	1,523	1,636	1,636	1,152	1,250	1,306	1,241	1,261	1,455	1,598
Number of service connections	97,887	98,795	100,003	102,003	103,867	107,341	108,782	110,507	115,373	128,299
Sewer (wastewater) System										
Number of pump stations	569	567	575	582	581	595	604	617	630	665
Miles of sanitary sewers										
(greater than 4" diameter)	1,090	1,105	1,269	1,266	1,405	1,347	1,303	1,433	1,471	1,562
Number of service connections	78,708	80,288	91,153	92,976	94,840	94,207	95,815	98,601	99,986	111,797
Reclaimed Water System										
Number of storage pumping sites	25	25	9	9	10	10	10	10	10	10
Miles of reclaimed water mains	314	360	332	361	365	353	333	454	485	509
Number of service connections	11,724	12,040	12,386	13,264	13,851	14,591	14,772	18,162	18,326	23,486

(1) These fields were added to the table in fiscal year 2013.
(2) This field were added to the table in fiscal year 2016.

Source: Various Departments within Pasco County (Fire Resuce, Public Transportation, Parks and Recreation, Public Infrastructure) as well as the Pasco County Sheriff's Office

PASCO COUNTY, FLORIDA

SOLID WASTE DISPOSAL

AND RESOURCE RECOVERY SYSTEM

SCHEDULES OF RECEIPTS, DISUBURSEMENTS, AND BALANCES
ALL FUNDS AND ACCOUNT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

In compliance with Section 714(3)
Of
The Indenture of Trust between
Pasco County, Florida
And
First Union National Bank of Florida ("U.S. Bank"), as Trustee

(BOND COMPLIANCE DISCLOSURE)

PASCO COUNTY, FLORIDA
SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM
REVENUE BONDS, SERIES 2011, & SERIES 2015
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(UNAUDITED)

	REVENUE FUND	2011, & 2015 RESERVE FUND	RENEWAL AND REPLACEMENT FUND
Balance, October 1, 2020	$ 10,030,258	$ 105,493,603	$ 2,086,064
Receipts:			
System revenues	63,379,716	-	-
Transfer in	44,412,019	57,604,288	37,031
Total available	117,821,993	163,097,891	2,123,095
Disbursements:			
Payments to county's operating account	52,002,551	-	-
Transfer out	58,100,843	44,485,418	-
Total disbursements	110,103,394	44,485,418	-
Balance, September 30, 2020	$ 7,718,599	$ 118,612,473	$ 2,123,095
Balance is comprised of the following:			
Temporary investments	$ 7,718,599	$ 118,612,473	$ 2,123,095
Balance, September 30, 2020	$ 7,718,599	$ 118,612,473	$ 2,123,095

The notes to financial statements are an integral part of this statement.

PASCO COUNTY, FLORIDA
SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM
REVENUE BONDS, SERIES 2011, & SERIES 2015
FOR THE YEAR ENDED SEPTEMBER 30, 2020
(UNAUDITED)

	2011, & 2015 DEBT SERVICE RESERVE ACCOUNT	2011, & 2015 INTEREST ACCOUNT
Balance, October 1, 2020	$ 3,989,083	$ 215,900
Receipts:		
Transfer in	51,925	417,121
Total available	4,041,008	633,021
Disbursements:		
Transfer out	-	416,093
Total disbursements	-	416,093
Balance, September 30, 2020	$ 4,041,008	$ 216,928
Balance is comprised of the following:		
Temporary investments	$ 4,041,008	$ 216,928
Balance, September 30, 2020	$ 4,041,008	$ 216,928

The notes to financial statements are an integral part of this statement.

COMPLIANCE SECTION

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INDEPENDENT AUDITORS' 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
Pasco 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 Pasco County, Florida (the County) as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated April 21, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Pasco County, Florida'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.

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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as described in the accompanying schedule of findings and questioned costs, we did identify certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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. We consider the deficiencies described in the accompanying schedule of findings and questioned costs as items 2020-001, 2020-002, and 2020-003 to be a material weaknesses.

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. We consider the deficiency described in the accompanying schedule of findings and questioned costs as item 2020-004 to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Pasco County, Florida'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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as items 2020-001, 2020-002, 2020-003, and 2020-004.

Pasco County, Florida's Response to Findings

Pasco County, Florida's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. Pasco County, Florida's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

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.

Carr, Riggs & Ingram, L.L.C

Tampa, Florida
April 21, 2021

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INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND STATE PROJECT AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

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

We have audited Pasco County, Florida's (the "County") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the requirements described in the Florida Department of Financial Services' State Projects *Compliance Supplement* that could have a direct and material effect on each of the County's major federal programs and major state projects for the year ended September 30, 2020. The County's major federal programs and major state projects are identified in the summary of auditors' 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 projects.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the County's major federal programs and major state 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 the audit requirements of Chapter 10.550, *Rules of the Auditor General* ("Chapter 10.550"). Those standards, the Uniform Guidance, and Chapter 10.550 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or major state 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 qualified and unmodified opinions on compliance major federal programs and major state projects. However, our audit does not provide a legal determination of the County's compliance.

Basis for Qualified Opinion on CSFA 40.901 State Housing Initiative Partnership

As described in the accompanying schedule of findings and questioned costs, the County did not comply with requirements regarding CSFA 40.901 State Housing Initiative Partnership as described in finding number 2020-002 for Reporting and Period of Availability and finding number 2020-003 for Cash Management. Compliance with such requirements is necessary, in our opinion, for the County to comply with the requirements applicable to that project.

Qualified Opinion on CSFA 40.901 State Housing Initiative Partnership

In our opinion, except for the noncompliance described in the Basis for Qualified Opinion paragraph, 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 CSFA 40.901 State Housing Initiative Partnership for the year ended September 30, 2020.

Unmodified Opinion on Each of the Other Major Federal Programs and State 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 other major federal programs and state projects identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended September 30, 2020.

Other Matters

The County's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The County's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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 major state 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 major state project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, 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.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses.

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 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 project will not be prevented, or detected and corrected, on a timely basis. We consider the deficiencies in internal control over compliance described in the accompanying schedule of findings and questioned costs as items 2020-002 and 2020-003 to be material weaknesses.

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

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

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. Accordingly, this report is not suitable for any other purpose.

Carr, Riggs & Ingram, L.L.C.

Tampa, Florida
April 21, 2021

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2020

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
U.S Department Of Agriculture				
Rural Housing Preservation Grants	10.433		$ 758,299	$ -
SNAP Cluster-Cluster				
State Adminstrative Matching Grants for the Supplemental Nutrition Assistance Program	10.561	QJZA3	25,095	-
Total SNAP Cluster-Cluster			25,095	-
Total U.S. Department of Agriculture			**783,394**	**-**
U.S Department Of Commerce				
Economic Development Cluster				
Economic Adjustment Assistance	11.307	04-69-07350	10,000	-
Total Economic Development Cluster			10,000	-
Total U.S Department Of Commerce			**10,000**	**-**
U.S. Department of Housing and Urban Development				
CDBG - Entitlement Grants Cluster				
Community Development Block Grants/Entitlement Grants	14.218	Outstanding Loans	3,952,150	-
Community Development Block Grants/Entitlement Grants	14.218	B14-UC-12-009	81,171	59,782
Community Development Block Grants/Entitlement Grants	14.218	B15-UC-12-009	62,733	44,846
Community Development Block Grants/Entitlement Grants	14.218	B17-UC-12-009	557,574	500,908
Community Development Block Grants/Entitlement Grants	14.218	B18-UC-12-009	2,162,677	1,888,229
Community Development Block Grants/Entitlement Grants	14.218	B19-UC-12-009	1,177,298	16,071
Community Development Block Grants/Entitlement Grants	14.218	Program Income	869,252	427,362
COVID-19 Community Development Block Grants/Entitlement Grants	14.218	CDBG-CV	510,328	-
Neighborhood Stabilization Program NSP 1	14.218	Outstanding Loans	5,217,876	-
Neighborhood Stabilization Program NSP 3	14.218	Outstanding Loans	1,163,124	-
Neighborhood Stabilization Program NSP 3	14.218	Program Income	28,848	-
Total CDBG - Entitlement Grants Cluster			15,783,031	2,937,198
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228		30,744	-
Emergency Solutions Grant Program	14.231	E17UC120009	45,583	45,583
Emergency Solutions Grant Program	14.231	E18UC20017	28,124	28,125
Emergency Solutions Grant Program	14.231	E19UC20018	160,493	160,493
COVID-19 Emergency Solutions Grant Program	14.231		267	-
Total Emergency Solutions Grant Program			234,467	234,201
Home Investment Partnerships Program	14.239	Outstanding Loans	15,409,950	-
Home Investment Partnerships Program	14.239	M19-UC-120015	105,033	-
Home Investment Partnerships Program	14.239	M17-UC-120016	105,158	-
Home Investment Partnerships Program	14.239	M16-UC-120016	40,615	-
Home Investment Partnerships Program	14.239	M15-UC-120216	68,554	-
Home Investment Partnerships Program	14.239	Program Income	181,761	-
Home Investment Partnerships Program	14.239	M18-UC-120016	5,074	-
Total Home Investment Partnerships Program			15,916,145	-

Continued

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2020

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
Passed through Neighborhood Lending Association				
Neighborhood Stabilization Program (Recovery Act Funded) NSP2	14.256	Outstanding Loans	8,367,021	-
Neighborhood Stabilization Program (Recovery Act Funded) NSP2	14.256	Program Income	67,425	-
Neighborhood Stabilization Program (Recovery Act Funded) NSP2			8,434,446	-
Total U.S. Department of Housing and Urban Development			**40,398,833**	**3,171,399**
U.S. Department of Justice				
COVID-19 Coronavirus Emergency Supplemental Funding	16.034	2020-VD-BX-0278	323,240	-
Crime Victim Assistance	16.575	VOCA-2019-Pasco County Sheriff's Of-00305	112,450	-
Crime Victim Assistance/Discretionary Grants	16.582	2018-V3-GX-0005	138,198	-
Violence Against Women Formula Grants	16.588	20-8009-LE-INV	76,614	-
Violence Against Women Formula Grants	16.588	LN090	25,113	-
Total Violence Against Women Formula Grants			101,727	-
State Criminal Alien Assistance Program	16.606	2015-AP-BX-0142	8,544	-
Bulletproof Vest Partnership Program	16.607	FY18 Award	83,152	-
Public Safety Partnership and Community Policing Grants	16.710	2020-UL-WX-0044	36,212	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-JAGC-PASC-1-Y-057	11,770	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738		95,583	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018-DJ-BX-0663	15,177	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019-DJ-BX-0844	82,092	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018-WY-BX-0004	141,878	-
Total Edward Byrne Memorial Justice Assistance Grant Program			346,500	-
DNA Backlog Reduction Program	16.741	2017-AK-BX-0008	38,822	-
Comprehensive Opioid, Stimulant, and Substance Abuse Program	16.838	2019-ODMAP-026	6,556	-
STOP School Violence	16.839	2019-YS-BX-0040	44,500	-
Equitable Sharing Program	16.922		311,257	-
Total U.S. Department Of Justice			**1,551,158**	**-**

Continued

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2020

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
U.S. Department of Transportation				
Passed through Florida Department of Transportation				
Highway Planning and Construction Cluster				
Highway Planning and Construction	20.205	G0W73	486,557	-
Highway Planning and Construction	20.205	G1M01	117,778	-
Highway Planning and Construction	20.205	G0Z81	120,454	-
Highway Planning and Construction	20.205	G0R20	109,117	-
Highway Planning and Construction	20.205	G0W33	42,328	-
Highway Planning and Construction	20.205	G0R21	144,699	-
Total Highway Planning and Construction Cluster			1,020,933	-
Passed through Florida Department of Transportation				
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	G0T96	6,908	-
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	G1681	144,939	-
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	G1681	18,117	-
Total Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research			169,964	-
Passed through Florida Department of Transportation				
Federal Transit Cluster				
Federal Transit Formula Grants	20.507	FL90X-847	36,813	
Federal Transit Formula Grants	20.507	FL90X-871	157,161	
Federal Transit Formula Grants	20.507	FL90X-895	568,842	
Federal Transit Formula Grants	20.507	FL-2019-024	654,306	
Federal Transit Formula Grants	20.507	FL2020-061	712,154	
COVID-19 Federal Transit Formula Grants	20.507	FL-2020-098	3,454,692	-
Total Federal Transit Formula Grants			5,583,968	-
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions	20.526	FL-34-0036	263,938	
Buses and Bus Facilities Formula, Competitive, and Low or No Emissions	20.526	G1945	47,357	
Total Buses and Bus Facilities Formula, Competitive, and Low or No Emissions			311,295	-
Total Federal Transit Cluster			5,895,263	-
Passed through Florida Department of Transportation				
Formula Grants for Rural Areas and Tribal Transit Program	20.509	GOV49	41,127	-
Total U. S. Department of Transportation			**7,127,287**	**-**
Department of the Treasury				
COVID-19 Coronavirus Relief Fund	21.019		65,139,294	19,232,704
Passed through Florida Housing Finance Corporation				
COVID-19 Coronavirus Relief Fund	21.019	#085-2020	627,515	-
Total Coronavirus Relief Fund			65,766,809	19,232,704
Total U.S. Department of the Treasury			**65,766,809**	**19,232,704**

Continued

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2020

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
National Endowment for the Humanities				
Promotion of the Humanities Federal/State Partnership	45.129	GR_1218_4600_2529	1,438	-
Total National Endowment for the Humanities			**1,438**	**-**
U.S. Election Assistsance Commission				
Passed through Florida Department of State, Division of Elections				
Help America Vote Act Requirements Payments	90.401		47,400	-
Help America Vote Act Requirements Payments	90.401	0E051	31,079	-
Total Help America Vote Act Requirements Payments			78,479	-
Passed through Florida Department of State, Division of Elections				
COVID-19 - 2018 HAVA Election Security Grants	90.404		346,160	-
Total U.S. Election Assistance Commission			**424,639**	**-**
U.S Department of Health and Human Services				
Aging Cluster				
Passed Through Florida Department of Elder Affairs				
COVID-19 Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	ECA20-PASCO-NUTRITION	371,320	-
COVID-19 Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	ECA20-PASCO-TRANSPORTATION	69,120	-
Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	OAA-EA019-PASCO IIIB	3,000	-
Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	OAA-EA020-PASCO IIIB	3,000	-
Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	OAA-EA019-PASCO IIIB	79,321	-
Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	OAA-EA020-PASCO IIIB	24,504	-
Total Special Programs for the Aging Title III, Part B Grants for Supportive Servcies and Senior Centers			550,265	-
Passed through Florida Department of Elder Affairs, then through West Central Florida Agency on Aging				
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	EA020	513,311	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	EA019	256,421	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	EA020	4,486	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	EA019	1,565	-
Total Special Programs for the Aging Title III, Part C Nutrition Services			775,783	-
Nutrition Services Incentive Program	93.053	EA020	119,189	-
Nutrition Services Incentive Program	93.053	EA019	29,186	-
Total Nutrition Services Incentive Program			148,375	-
Total Aging Cluster			1,474,423	-

Continued

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
Passed through National Center for Injust Prevention and Control				
Injury Prevention and Control Research and State and Community Based	93.136	PC902	71,882	-
Passed through Florida Department of Health				
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	2721	364,151	-
Passed through Florida Department of Children and Families				
Temporary Assistance for Needy Families	93.558	QJZA3	602,278	-
Temporary Assistance for Needy Families	93.558	QJZA3	3,312,531	-
Temporary Assistance for Needy Families	93.558	QJZA3	1,044,578	-
Temporary Assistance for Needy Families	93.558	QJZA3	336,390	-
Total Temporary Assistance for Needy Families			5,295,777	-
Passed through Florida Department of Revenue				
Child Support Enforcement	93.563	COC51	371,750	-
Passed throguh Florida Department of Elder Affairs				
Low-Income Home Energy Assistance	93.568	EP019	59,125	-
Foster Care Title IV-E	93.658	QJZA3	250,949	-
Foster Care Title IV-E	93.658	QJZA3	88,524	-
Total Foster Care Title IV-E			339,473	-
Social Services Block Grant	93.667	QJZA3	803,038	
Social Services Block Grant	93.667	QJZA3	283,275	-
Total Social Services Block Grant			1,086,313	-
Medicaid Cluster				
Medical Assistance Program	93.778	QJZA3	25,095	-
Medical Assistance Program	93.778	QJZA3	17,705	-
Total Medicaid Cluster			42,800	-
Total U.S. Department of Health and Human Services			**9,105,694**	**-**
Executive Office of the President				
Passed through Office of National Drug Control Policy				
High Intensity Drug Trafficking Areas Program	95.001	G19CF0014A	142,220	-
High Intensity Drug Trafficking Areas Program	95.001	G20CF0014A	231,309	-
Total High Intensity Drug Trafficking Areas Program			373,529	-
Total Executive Office of the President			**373,529**	**-**

Continued

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2020

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL CFDA NUMBER	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
U.S. Department of Homeland Security				
Flood Mitigation Assistance	97.029	B0001	12,887	-
Passed through Florida Division of Emergency Management				
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	Z0775	5,590,377	-
Passed through Florida Division of Emergency Management				
Hazard Mitigation Grant	97.039	H0082	2,140,640	-
Hazard Mitigation Grant	97.039	H0040	388,055	-
Hazard Mitigation Grant	97.039	H0041	266,880	-
Hazard Mitigation Grant	97.039	H0042	5,130	-
Total Hazard Mitigation Grant			2,800,705	-
Passed through Florida Division of Emergency Management				
Emergency Management Performance Grants	97.042	G0064	136,244	-
Passed through Florida Department of Community Affairs				
Homeland Security Grant Program	97.067	19-DS-06-09-46-23-283	45,420	
Homeland Security Grant Program	97.067	R0072	81,621	-
Total Homeland Security Grant Program			127,041	-
Total U.S. Department of Homeland Security			**8,667,254**	**-**
Total Expenditures of Federal Awards			**$ 134,210,035**	**$ 22,404,103**

Pasco County, Florida
Schedule of Expenditures of State Financial Assistance
For the Year Ended September 30, 2020

STATE AGENCY, STATE PROGRAM	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES
Executive Office of the Governor			
Emergency Management Preparation and Assistance	31.063	A0041	$ 105,806
Total Executive Office of the Governor			105,806
Florida Department of Economic Opportunity			
Passed through Florida Sports Foundation			
Economic Development Partnerships Program	40.040	140152917	1,095
Economic Development Partnerships Program	40.040	147364819	5,000
Economic Development Partnerships Program	40.040	147363106	2,790
Economic Development Partnerships Program	40.040	154224457	12,692
Economic Development Partnerships Program	40.040	140147370	2,500
Economic Development Partnerships Program	40.040	147373138	1,250
Economic Development Partnerships Program	40.040	147375367	2,500
Total Economic Development Partnerships Program			27,827
Economic Development Tax Refund, Tax Credit, and Grant Program	40.043	G0051	293,178
Total Florida Department of Economic Opportunity			321,005
Florida Housing Finance Corporation			
State Housing Initiatives Partnership Program	40.901		1,047,498
State Housing Initiatives Partnership Program	40.901	M01-UC-18-0216	1,099,207
State Housing Initiatives Partnership Program	40.901	M01-UC-19-0216	286,335
State Housing Initiatives Partnership Program	40.901	M01-UC-20-0216	136,414
Total Florida Housing Finance Corporation			2,569,454
Florida Department of State and Secretary of State			
State Aid to Libraries	45.030	20-ST-68	161,774
Total Florida Department of State and Secretary of State			161,774
Florida Department of Education and Commissioner of Education			
Coach Aaron Feis Guardian Program	48.140	96R-90210-0D001	615,251
Total Florida Department of Education and Commissioner of Education			615,251
Florida Department of Transportation			
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant	55.001	G1A56	643,555
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant	55.001	G1023	114,632
Total Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program			758,187

Continued

STATE AGENCY, STATE PROGRAM	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES
Florida Commission for the Transportation Disadvantaged (CTD) Planning Grant	55.002	G1878	30,030
Florida Commission for the Transportation Disadvantaged (CTD) Planning Grant	55.002	G1N79	1,338
Total Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program			31,368
Florida Highway Beautification Grant Program	55.003	G0T73	451,969
Florida Highway Beautification Grant Program	55.003	AS476	716
Total Florida Highway Beautification Grant Program			452,685
County Incentive Grant Program	55.008	G1493	25,721
County Incentive Grant Program	55.008	G0N01	591,187
County Incentive Grant Program	55.008	G0144	114,157
County Incentive Grant Program	55.008	G1K76	21,421
County Incentive Grant Program	55.008	G1K78	5,529
County Incentive Grant Program	55.008	G1J31	3,340
Total County Incentive Grant Program			761,355
Public Transit Block Grant	55.010	G0Z68	438,244
Public Transit Service Development Program	55.012	G0923	37,716
Transit Corridor Development Program	55.013	G0T96	863
Transit Corridor Development Program	55.013	G1313	55,187
Transit Corridor Development Program	55.013	G1312	165,152
Total Transit Corridor Development Program			221,202
Total Florida Department of Transportation			2,700,757
Florida Department of Elder Affairs			
Loan Services Program	65.009	EL019	48,406
Loan Services Program	65.009	OAA-EL019-PASCO IIIB	121,238
Total Florida Department of Elder Affairs			169,644
Florida Department of Law Enforcement			
Thomas Varnadoe Forensics Center for Education and Research, Pasco County Sheriffs Office	71.035	2019-SFA-FCO-51-3K-003	337,071
Total Florida Department of Law Enforcement			337,071

Continued

Pasco County, Florida
Schedule of Expenditures of State Financial Assistance
For the Year Ended September 30, 2020

STATE AGENCY, STATE PROGRAM	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES
Florida Department of Juvenile Justice			
Juvenile Assessment Centers	80.020	10368	270,832
Diversion Services	80.022	10350	204,499
Delinquency Prevention	80.029	10350	150,000
Total Florida Department of Juvenile Justice			625,331
Total Expenditures of State Financial Assistance			**$ 7,606,093**

NOTE 1: BASIS OF PRESENTATION

The accompanying schedule of federal awards and state financial assistance (the Schedule) includes the federal and state grant activity of the County, and is presented on the accrual basis of accounting. The information in the Schedule is presented 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* (the Uniform Guidance) and Chapter 215.97, *Florida Statutes*. Therefore, some amounts presented in the Schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

The County has elected not to use the 10% de Minimis Indirect Cost Rate as outlined in the Uniform Guidance.

The County's federal and state awards include loans or loan guarantees.

The County did not receive any federal or state non-cash assistance for the fiscal year ended September 30, 2020.

NOTE 3: LOANS OUTSTANDING

The County had the following loan balances outstanding at September 30, 2020. For federal programs, the outstanding loan balance at the beginning of the year and the current year additions related to the loans are included in the Schedule as expenditures. For state programs, only the current year additions related to the loans are included in the Schedule.

CFDA/CSFA#	Program	Amount
14.218	Community Development Block Grant	$ 10,333,150
14.239	Home Investment Partnerships Program	$ 15,409,950
14.256	Neighborhood Stabilization Program NSP 2	$ 8,367,021
40.901	State Housing Initiative Partnership (SHIP) Program	$ 21,387,878

NOTE 4: CONTINGENCIES

Expenditures incurred by the County are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Management believes that if audited, any adjustment for disallowed expenditures would be immaterial in amount. As of September 30, 2020, management is not aware of any material questioned or disallowed expenditures as a result of grant audits in process or completed.

Part I – Summary of Auditor's Results

Financial Statements:

1. Type of auditors' report issued — Unmodified
2. Internal control over financial reporting:
   a. Material weaknesses identified? — Yes
   b. Significant deficiencies identified not considered to be material weaknesses? — Yes
   c. Noncompliance material to the financial statements noted? — No

Federal Awards:

1. Type of auditors' report issued on compliance for major programs — Unmodified
2. Internal control over major programs:
   a. Material weaknesses identified? — None
   b. Significant deficiencies identified not considered to be material weaknesses? — None noted
3. Any audit findings disclosed that are required to be reported in accordance with 2CFR section 200.516(a)? — None
4. Identification of major programs:

Federal Awards	CFDA
COVID-19 Coronavirus Relief Fund	21.019
Temporary Assistance for Needy Families	93.558
Federal Transit Formula Grants, Federal Transit Cluster	20.507 / 20.526

5. Dollar threshold used to distinguish between type A and type B programs: — $3,000,000
6. Auditee qualified as low-risk auditee under 2 CFR 200.520? — No

State Awards:

1. Type of auditors' report issued on compliance for major programs:

   CSFA 40.901 - Modified

   CSFA 55.001 - Unmodified

   CSFA 48.140 - Unmodified

2. Internal control over major programs:
   a. Material weaknesses identified? — Yes
   b. Significant deficiencies identified not considered to be material weaknesses? — None noted
3. Any audit findings disclosed that are required to be reported in accordance with Rule 10.554(1)(l)(4)? — Yes
4. Identification of major projects:

State Projects	CSFA
State Housing Initiative Partnership	40.901
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant	55.001
Coach Aaron Feis Program	48.140

7. Dollar threshold used to distinguish between type A and type B programs: — $750,000

Part II – Financial Statement Findings

Material Weakness
Finding Number: 2020-001: Financial Reporting

Criteria: The County is required to record revenue in the correct fiscal year in accordance with generally accepted accounting principles.

Condition: Pasco County has experienced difficulty in accurately recording revenue in the correct fiscal year in accordance with generally accepted accounting principles.

Cause: The County did not accurately record revenue to the correct fiscal year which caused multiple restatements to previously reported balances. In the aggregate remaining fund information, cash was collected in a prior year as a deposit for mobility fees. The funds will be refunded to developers in future periods as projects are completed. However, the collections had been reported as revenue in a previous period instead of a deposit liability. In the Solid Waste Disposal and Resource Fund, solid waste assessments were reported as revenue in the incorrect period.

Effect: Due to the size of the required corrections to previously reported balances, the corrections were necessary to be recorded to opening net position and fund balance. The entries were as follows:

- Approximately $3,900,000 adjustment to opening fund balance in the aggregate remaining funds and opening net position in the governmental activities
- Approximately $6,100,000 adjustment to opening net position in the business-type activities and Solid Waste Disposal and Resource Fund

Recommendation: The County should continue to review revenue, deposit and accounts receivable transactions to ensure related revenue is appropriately recorded to the correct fiscal period. In addition, the County should continue to review accounting policies and processes to limit the opportunity to record revenue in the incorrect period.

Response: See attached Corrective Action Plan.

Significant Deficiency
Finding Number: 2020-004 (originally reported as 2018-001): Preparation of the Schedule of Federal Awards and State Financial Assistance

Criteria: 2 CFR 200.510(b), requires the auditee to prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements which must include the total Federal awards expended as determined in accordance with 2 CFR 200.502.

Condition: The County had a control weakness that resulted in management failing to comply with the requirement to prepare an accurate schedule of expenditures of federal awards and state assistance (2 CFR 200.508(b)). Federal expenditures were overstated on the schedule of expenditures of federal awards by $613,062 for the Disaster Grants CFDA 97.036. Additionally, one CFDA was incorrectly reported on the schedule of expenditures of federal awards and state assistance.

Cause: Certain grants were not recognized accurately in the client prepared schedule of expenditures of federal awards and state financial assistance and an incorrect CFDA number was presented for one program.

Effect: Failure to properly prepare the schedule affected the reconciliation of the underlying accounting records and financial statements to the schedule.

Recommendation: We recommend the County improve its financial reporting close process to more accurately complete and review the schedule of expenditures of federal awards and state financial assistance. This process should also include a procedure to have someone in each department perform an independent review of their portion of the schedule.

Response: See attached Corrective Action Plan.

Part III – Findings and Questioned Costs – Federal Awards

None

Part IV – Findings and Questioned Costs – State Awards

Material Weakness
Finding Number: 2020-002

CSFA # 40.901:

State Project: State Housing Initiatives Partnership Program (SHIP)
Passed through: N/A
Contract Number and Year: N/A, 2020
Compliance Requirement: Reporting and Period of Availability
Questioned Costs: $700,000

Criteria: Rule Chapter 67-37007(1)(a-c), Florida Administrative Code, requires all local housing distribution funds be Encumbered by June 30 of the State fiscal year following the end of the applicable State fiscal year, funds deposited to the local housing assistance trust fund must be Expended within 24 months from the end of the applicable State fiscal year, and if funds remain unexpended after the original or extended deadline, the County will be deemed to be in non-compliance and funds will be subject to recapture by the Corporation.

Section 420.9075(10), Florida Statutes, requires each county to submit to the corporation by September 15 of each year a report of its affordable housing programs and accomplishments through June 30 immediately preceding submittal of the report. The report shall be certified as accurate and complete by the local government's chief elected official or his or her designee. Transmittal of the annual report by a county's or eligible municipality's chief elected official, or his or her designee, certifies that the local housing incentive strategies, or, if applicable, the local housing incentive plan, have been implemented or are in the process of being implemented pursuant to the adopted schedule for implementation.

Condition: Encumbered amounts of $700,000 were included in the SHIP annual Close-Out Report for the 2017/2018 LHAP as expended amounts through June 30, 2020 in order for the County to meet the statuary requirement of 30% of SHIP Funds to be used for Extreme and Very Low Income citizens of Pasco County. Funds were subsequently expended in FY2021 outside the period of availability.

Cause: The County did not meet the statutory requirement that 30% of SHIP Funds be used for Extreme and Very Low Income citizens of Pasco County for the 2017/2018 LHAP within the required period of availability.

Effect: SHIP funds not used in accordance with State requirements and funds not expended in the appropriate period could result in loss of future funding or requirement for the County to reimburse the SHIP fund from the General Fund.

Recommendation: The County should strengthen its process surrounding review of ongoing cases under the SHIP program to ensure Statutory requirements for populations served are in compliance and will be completed within the appropriate period.

Response: See attached Corrective Action Plan.

Material Weakness
Finding Number: 2020-003

CSFA # 40.901:

State Project: State Housing Initiatives Partnership Program (SHIP)
Passed through: N/A
Contract Number and Year: N/A, 2020
Compliance Requirement: Cash Management
Questioned Costs: $237,024

Criteria: Rule Chapter 67-37005(4)(r)(3), Florida Administrative Code, requires the local housing assistance plan (LHAP) to include the maximum amount of funding per unit for each strategy. Rule Chapter 67-37.006(3), Florida Administrative Code, requires amendments to an approved local housing assistance plan (LHAP) be adopted by resolution and the County to provide a copy to the Corporation within 21 days after adoption.

Condition: The County exceeded the LHAP maximums for six cases reported in the 2017/2018 LHAP Close-Out Report. Approval by the Pasco County Board of County Commissioners was obtained subsequent to year-end on October 20, 2020 and not submitted to the Florida Housing Finance Corporation within 21 days after adoption.

Cause: The County did not obtain Board approval for the overages prior to the submission of the 2017/2018 Close-Out Report and did not amend the LHAP to reflect the overages before the close out period for the 2017/2018 LHAP.

Effect: Costs that exceed the LHAP maximums that are not approved by the Board could be considered unallowable costs/activities and require reimbursement to the SHIP fund.

Recommendation: The County should strengthen its process surrounding review of SHIP cases on a routine bases to ensure the LHAP maximums are not exceeded. However, where maximums are anticipated to be exceeded, the County should seek Board approval and amend the LHAP in a timely manner.

Response: See attached Corrective Action Plan.

Part V – Summary of Prior Year Audit Findings

Finding Number: 2019-001 (originally reported as 2018-001): Preparation of the Schedule of Federal Awards and State Financial Assistance

Condition: The County had a control weakness that resulted in management failing to comply with the requirement to prepare an accurate schedule of expenditures of federal awards and state assistance (2 CFR 200.508(b)). Federal expenditures were understated on the schedule of expenditures of federal awards by $359,442 for the Federal Transit grant and a net of $4,038,159 for the Disaster Grants. Federal expenditures were overstated on the schedule of expenditures of federal awards by $1,337,626 for the CDBG grant and $535,259 for the HMGP. State expenditures were understated on the schedule of expenditures of state assistance by $245,101 for the Coach Aaron Feis Guardian Program. State expenditures were overstated on the schedule of expenditures of state assistance by $23,750,358 for the SHIP grant, $4,839,032 for the TRIP grant and $842,515 for the CIGP grant.

Recommendation: We recommend the County improve its financial reporting close process to more accurately complete and review the schedule of expenditures of federal awards and state financial assistance. This process should also include a procedure to have someone in each department perform an independent review of their portion of the schedule.

Current Status: Similar findings were identified in the current audit with a program on the SEFA incorrectly reported as well as one CFDA number incorrectly reported. This will be reported as a finding for 9/30/2020 as 2020-004.

PASCO COUNTY FLORIDA
OPEN SPACES. VIBRANT PLACES.

Material Weakness
2020-001: Financial Reporting

Condition: Pasco County has had trouble accurately recording revenue in the correct fiscal year in accordance with generally accepted accounting principles.

Cause: The County did not accurately record revenue to the correct fiscal year which caused multiple restatements to previously reported balances. In the aggregate remaining fund information, cash was collected in a prior year as a deposit for mobility fees. The funds will be refunded to developers in future periods as projects are completed. However, the collections had been reported as revenue in a previous period instead of a deposit liability. In the Solid Waste Disposal and Resource Fund, solid waste assessments were reported as revenue in the incorrect period.

Effect: Due to the size of the required corrections to previously reported balances, the corrections were necessary to be recorded to opening net position and fund balance. The entries were as follows:

- Approximately $3,900,000 adjustments to opening fund balance in the aggregate remaining funds and opening net position in the governmental activities
- Approximately $6,100,000 adjustment to opening net position in the business-type activities and Solid Waste Disposal and Resource Fund

Criteria: The County is required to record revenue in the correct fiscal year in accordance with generally accepted accounting principles.

Recommendation: The County should continue to review revenue, deposit and accounts receivable transactions to ensure related revenue is appropriately recorded to the correct fiscal period. In addition, the County should continue to review accounting policies and processes to limit the opportunity to record revenue in the incorrect period.

Response and Corrective Action Plan: Pasco County Development Services Administration (DSA) is dedicated to reporting on all applicable transactions processed by our team, including fees to be collected for other divisions and funds, accurately and timely. At the end of FY20 we discovered that select developer credit automations went off-line. This caused selected developer agreements that covered mobility fees to be processed as ordinary revenue, instead of a liability. As a result, DSA's Fiscal team has identified the necessary resources/reports to identify developer agreements that covered mobility fees and began correcting these transactions for FY20 and FY21 as applicable, based on our inquiries and coordination's with Public Infrastructure.

To prevent the opportunity of future misreporting, DSA, along with the Office of Performance Management, has started to review and process map the major events with the intention of creating a multi Division/Org SOP and optimizing the control process proactively. This will allow the Accela (permit software) team to identify the proper data fields and create future developer credit automations to scale

with our growth and future agreements. To further support this process, DSA Fiscal will review and identify of all known developer agreements, reconcile against the applicable automation totals, and make year-end correcting adjustments as necessary, on a semi-annual basis.

Contact: Amy Bland, Assistant Fiscal Director, Development Services
Anticipated Completion Date: September 30, 2021

Public Infrastructure Fiscal and Business Administration has reviewed the recommendation provided and agrees. We will continue to evaluate, improve, and implement policies and procedures related to revenue recognition including significant journal entries. This year's specific adjustment relates to the re-alignment of Solid Waste Commercial Assessment revenue to the fiscal year versus the calendar year. This resulted in the recognition of an additional 3 months' worth of revenue in this reporting period.

Moving forward, Public Infrastructure Fiscal and Business Administration will work with the Clerk & Comptroller's Finance Department and other County departments to ensure that proper documentation and reporting procedures are followed, and revenues are captured and reported within the fiscal year collected. There has also already been corrective action in monthly reporting procedures to ensure reporting aligns with the fiscal year. In addition, we will continue to identify efficiencies in our financial management software that will allow for increased accuracy in financial reporting.

Contact: Justin Grant, Utilities Fiscal & Business Services Director, Public Infrastructure & Business Administration
Anticipated Completion Date: September 30, 2021

Material Weakness
2020-02: CSFA # 40.901:

State Project: State Housing Initiatives Partnership Program (SHIP)
Passed through: N/A
Contract Number and Year: N/A, 2020
Compliance Requirement: Reporting and Period of Availability
Questioned Costs: $700,000

Criteria: Rule Chapter 67-37007(1)(a-c), Florida Administrative Code, requires all local housing distribution funds be Encumbered by June 30 of the State fiscal year following the end of the applicable State fiscal year, funds deposited to the local housing assistance trust fund must be Expended within 24 months from the end of the applicable State fiscal year, and if funds remain unexpended after the original or extended deadline, the County will be deemed to be in non-compliance and funds will be subject to recapture by the Corporation.

Section 420.9075(10), Florida Statutes, requires each county to submit to the corporation by September 15 of each year a report of its affordable housing programs and accomplishments through June 30 immediately preceding submittal of the report. The report shall be certified as accurate and complete by the local government's chief elected official or his or her designee. Transmittal of the annual report by a county's or eligible municipality's chief elected official, or his or her designee, certifies that the local

housing incentive strategies, or, if applicable, the local housing incentive plan, have been implemented or are in the process of being implemented pursuant to the adopted schedule for implementation.

Condition: Encumbered amounts of $700,000 were included in the SHIP annual Close-Out Report for the 2017/2018 LHAP as expended amounts through June 30, 2020 for the County to meet the statuary requirement of 30% of SHIP Funds to be used for Extreme and Very Low Income citizens of Pasco County.

Funds were subsequently expended in FY2021 outside the period of availability.

Cause: The County did not meet the statutory requirement that 30% of SHIP Funds be used for Extreme and Very Low Income citizens of Pasco County for the 2017/2018 LHAP within the required period of availability.

Effect: SHIP funds not used in accordance with State requirements and funds not expended in the appropriate period could result in loss of future funding or requirement for the County to reimburse the SHIP fund from the General Fund.

Recommendation: The County should strengthen its process surrounding review of ongoing cases under the SHIP program to ensure Statutory requirements for populations served is complying and will be completed within the appropriate period.

Response and Corrective Action Plan : Community Development Management has reviewed Finding 2020 – 002 and concurs. The Department has already developed and implemented a process to review incoming applications to score and rank them to ensure statutory requirements for populations served are being met within the required time period. The Department is also developing an outreach plan to reach lower income and special needs populations.

Contact:	March Esbjerg, Community Development Director, Community Development
Completion Date:	April 20, 2021

Material Weakness
2020-03: CSFA # 40.901:

State Project: State Housing Initiatives Partnership Program (SHIP)
Passed through: N/A
Contract Number and Year: N/A, 2020
Compliance Requirement: Cash Management
Questioned Costs: $237,024

Criteria: Rule Chapter 67-37005(4)(r)(3), Florida Administrative Code, requires the local housing assistance plan (LHAP) to include the maximum amount of funding per unit for each strategy. Rule Chapter 67-37.006(3), Florida Administrative Code, requires amendments to an approved local housing assistance plan (LHAP) be adopted by resolution and the County to provide a copy to the Corporation within 21 days after adoption.

Condition: The County exceeded the LHAP maximums for six cases reported in the 2017/2018 LHAP Close-Out Report. Approval by the Pasco County Board of County Commissioners was obtained subsequent to year-end on October 20, 2020 and not submitted to the Florida Housing Finance Corporation within 21 days after adoption.

Cause: The County did not obtain Board approval for the overages prior to the submission of the 2017/2018 Close-Out Report and did not amend the LHAP to reflect the overages before the close out period for the 2017/2018 LHAP.

Effect: Costs that exceed the LHAP maximums that are not approved by the Board could be considered unallowable costs/activities and require reimbursement to the SHIP fund.

Recommendation: The County should strengthen its process surrounding review of SHIP cases on a routine bases to ensure the LHAP maximums are not exceeded. However, where maximums are anticipated to be exceeded, the County should seek Board approval and amend the LHAP in a timely manner.

Response and Corrective Action Plan : Community Development Management has reviewed Finding 2020 – 003, concurs and has taken appropriate actions to ensure LHAP maximums are not exceeded.

The six cases reported in the 2017/2018 LHAP report occurred under the previous administration and were not discovered until our current team began preparing the report. SHIP jurisdictions have three years in which to expend and report on SHIP cases. Management did bring the overages to the Board for approval on 10/20/20 as soon as these cases were discovered in August 2020. In addition, when the new Local Housing Assistance Plan was written in 2018, maximum amounts per unit were revised. Current administration has procedures in place to ensure these amounts are not exceeded.

The corrected and completed SHIP report will be submitted to the Florida Housing Finance Corporation along with the Board approval of the expenditure overages. The approval of the expenditure overages is not required to be submitted within 21 days of approval; that timeframe exists for an amended LHAP.

Contact:	March Esbjerg, Community Development Director, Community Development
Completion Date:	April 20, 2021

Significant Deficiency
2020-004 (originally reported as 2018-001): Preparation of the Schedule of Federal Awards and State Financial Assistance

Criteria: 2 CFR 200.510(b), requires the auditee to prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements which must include the total Federal awards expended as determined in accordance with 2 CFR 200.502.

Condition: The County had a control weakness that resulted in management failing to comply with the requirement to prepare an accurate schedule of expenditures of federal awards and state assistance (2 CFR 200.508(b)). Federal expenditures were overstated on the schedule of expenditures of federal awards by $613,062 for the Disaster Grants CFDA 97.036. Additionally, one CFDA was incorrectly reported on the

schedule of expenditures of federal awards and state assistance.

Cause: Certain grants were not recognized accurately in the client prepared schedule of expenditures of federal awards and state financial assistance and an incorrect CFDA number was presented for one program.

Effect: Failure to properly prepare the schedule affected the reconciliation of the underlying accounting records and financial statements to the schedule.

Recommendation: We recommend the County improve its financial reporting close process to more accurately complete and review the schedule of expenditures of federal awards and state financial assistance. This process should also include a procedure to have someone in each department perform an independent review of their portion of the schedule.

Response and Corrective Action Plan: The County will revise the Reporting Guidelines for Disaster Public Assistance to clarify which transactions should be reported for the respective fiscal year versus project worksheet totals. In addition, the County will institute a review process that requires each county department to perform an independent review of their respective portion of the schedule, along with a secondary review by the Clerk & Comptroller's Finance Department.

Contact:	Patrick Ballinger, Grants Coordinator, Office of Management & Budget
Completion Date:	April 21, 2021

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CPAs and Advisors

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MANAGEMENT LETTER

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

Report on the Financial Statements

We have audited the financial statements of Pasco County, Florida (the County) as of and for the year ended September 30, 2020, and have issued our report thereon dated April 21, 2021.

Auditors' 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; 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.

Other Reporting Requirements

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 Project and Report on Internal Control over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountants' Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated April 21, 2021, 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 findings and recommendations made in the preceding annual financial audit report. All findings made in the preceding annual financial report are no longer relevant.

Financial Condition and Management

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

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

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we identified an adjustment to the Solid Waste Disposal and Resource Fund. We recommend that management continue to review accounts receivable to appropriately state the balance at net realizable value and ensure the general ledger is able to be accurately reconciled to the subsidiary ledger. Further, in connection with our audit, we identified a control deficiency related to inaccurate expenditures reported on the client prepared schedule of expenditures of federal awards and state financial assistance. We recommend the County continue to improve its financial reporting close process to ensure the schedule of expenditures of federal awards and state financial assistance is reported completely and accurately.

Special District Component Units

Section 10.554(1)(i)5.d., 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.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note 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, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C.

Tampa, Florida
April 21, 2021

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INDEPENDENT ACCOUNTANT'S REPORT ON COMPLIANCE WITH SECTIONS 365.172(10) AND 365.173(2)(d), FLORIDA STATUTES

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

We have examined Pasco County, Florida's (the County) compliance with the requirements of Section 365.172(10), Florida Statutes, *Authorized Expenditures of E911 Fee*, and Section 365.173(2)(d), Florida Statutes, *Distribution and Use of (E911) Funds,* during the year ended September 30, 2020. Management 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. 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 specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

This report is intended solely for the information and use of management and the State of Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C

Tampa, Florida
April 21, 2021

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

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

We have examined Pasco County, Florida's (the "County") compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2020. Management 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. 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 specified requirements.

In our opinion, the County complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2020.

This report is intended solely for the information and use of management and the State of Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties.

Carr, Riggs & Ingram, L.L.C

Tampa, Florida
April 21, 2021

Office of Nikki Alvarez-Sowles, Esq.
Pasco County Clerk & Comptroller

April 19, 2021

Auditor General
Local Government Audits/342
Claude Pepper Building, Room 401
111 West Madison Street
Tallahassee, FL 32399-1450

Re: Affidavit – Section 163.31801, Florida Statues, Florida Impact Fee Act

In accordance with Section 163.31801, Florida Statutes, Florida Impact Fee Act (the "Act"), I hereby affirm Pasco County, Florida has complied with the Act as follows:

1. Calculation of impact fee based on most recent and localized data.
2. Provision of accounting and reporting of impact fee collections and expenditures.
3. Administrative charges for the collection of impact fees limited to actual costs.
4. Notice was provided not less than 90 days before effective date of new or amended impact fee.

Attached is correspondence received from the County's Office of Management and Budget which states the County has complied with the Act.

For any question related to this information, please contact Manny Long, Finance Director, in my office at (352) 521-4581.

With appreciation,

Nikki Alvarez-Sowles, Esq.
Pasco County Clerk & Comptroller

NAS/ml
Attachment

State of Florida, County of Pasco
Sworn to (or affirmed) and subscribed before me this 19th day of April, 2021, by Nikki Alvarez-Sowles. Personally Known.

Christine L. Bennett
Notary Public

CHRISTINE L. BENNETT
Notary Public - State of Florida
Commission # GG 910048
My Comm. Expires Sep 3, 2023
Bonded through National Notary Assn.

P.O. Box 338
New Port Richey, FL 34656-0338

(727) 847-8199
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38053 Live Oak Ave
Dade City, FL 33523-3805

PASCO COUNTY FLORIDA
OPEN SPACES. VIBRANT PLACES.

VIA COURIER

April 14, 2021

The Honorable Nikki Alvarez-Sowles, Esq.
Pasco County Clerk & Comptroller
38053 Live Oak Avenue
Dade City, FL 33523

Dear Ms. Alvarez-Sowles:

Pursuant to law, the County's Chief Financial Officer is required to file an affidavit with the County's annual audit submittal to the Auditor General, stating that the County has complied with Section 163.31801, Florida Statutes, Florida Impact Fee Act. To permit you to carry out that requirement, the Office of Management & Budget certifies Pasco County has complied.

I hereby affirm Pasco County, Florida has complied with the Florida Impact Fee Act as follows:

Section 163.31801(3), Florida Statutes - Impact fees are adopted by ordinance or by resolution of a special district.

Section 163.31801(3)(a), Florida Statutes - Impact fee calculations are based on the most recent and localized data.

Section 163.31801(3)(b), Florida Statutes - Provides for accounting and reporting of impact fee collections and expenditures. Revenues and expenditures are accounted for in a separate accounting fund.

Section 163.31801(3)(c), Florida Statutes - Administrative charges for the collection of impact fees are limited to actual costs.

Section 163.31801(3)(d), Florida Statutes - Notice is provided no less than 90 days before the effective date of an ordinance or resolution imposing a new or increased impact fee.

Should you have any questions concerning any of these points, please contact Dan Risola, Assistant Budget Director, at (727) 847-8980, Ext. 8449.

Sincerely,

Robert G. Goehrig
Budget Director

State of Florida, County of Pasco
The foregoing instrument was acknowledged before me this 15th day of April 2021 by Robert G Goehrig. Personally Known

Chantell Sicard
Notary Public

CHANTELL SICARD
Commission # HH 110984
Expires March 29, 2025
Bonded Thru Budget Notary Services

ec: Dan Biles, Pasco County Administrator
Erik K. Breitenbach, Assistant County Administrator (Internal Services)
Jessica Bleser, Fiscal Services Director