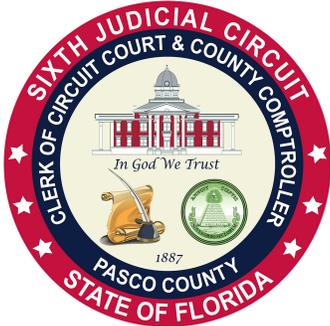


# Pasco County, Florida



**Annual Comprehensive Financial Report  
For the Fiscal Year Ended  
September 30, 2021**

# **PASCO COUNTY, FLORIDA**

## **ANNUAL COMPREHENSIVE FINANCIAL REPORT**

**FOR THE YEAR ENDED  
SEPTEMBER 30, 2021**

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

Matthew Lazar, MBA., CPM  
Finance Director

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# **INTRODUCTORY SECTION**



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

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May 31, 2022

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

Dear Chairman Mariano:

The Annual Comprehensive Financial Report (ACFR) of Pasco County, Florida (County), for the fiscal year ended September 30, 2021, 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, 2021. The goal of an independent audit is to obtain reasonable assurance that 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 on the audit, there was a reasonable basis for rendering an unmodified (clean) opinion that Pasco County's financial statements for the fiscal year ended September 30, 2021, are fairly presented, in all material respects, and in conformity with U.S. generally accepted accounting principles (GAAP).

### **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 and 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.

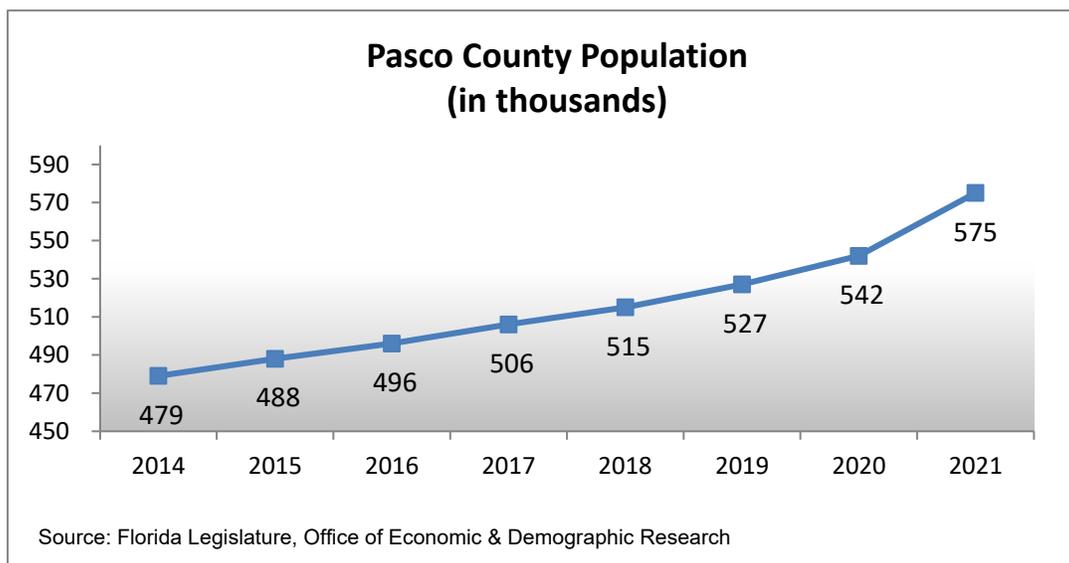
Based on the application of the aforementioned criteria, the Pasco County Housing Finance Authority, the J. “Ben” Harrill Villages of Pasadena Hills Stewardship District, and Connected Cities Stewardship District were determined to be discretely presented component units properly included in the County's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

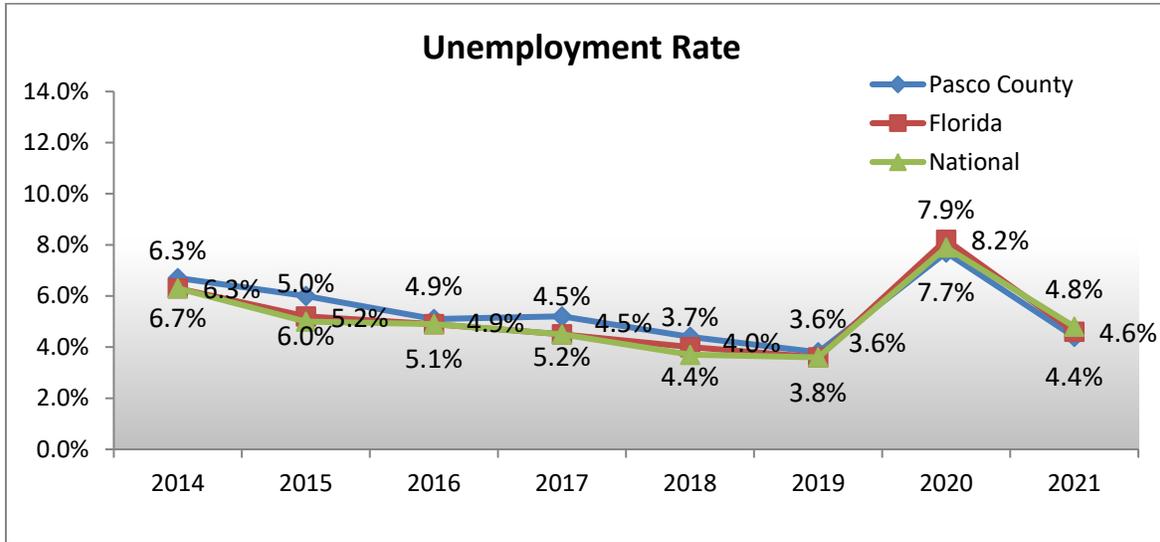
### ECONOMIC CONDITION AND OUTLOOK

Pasco County is 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:

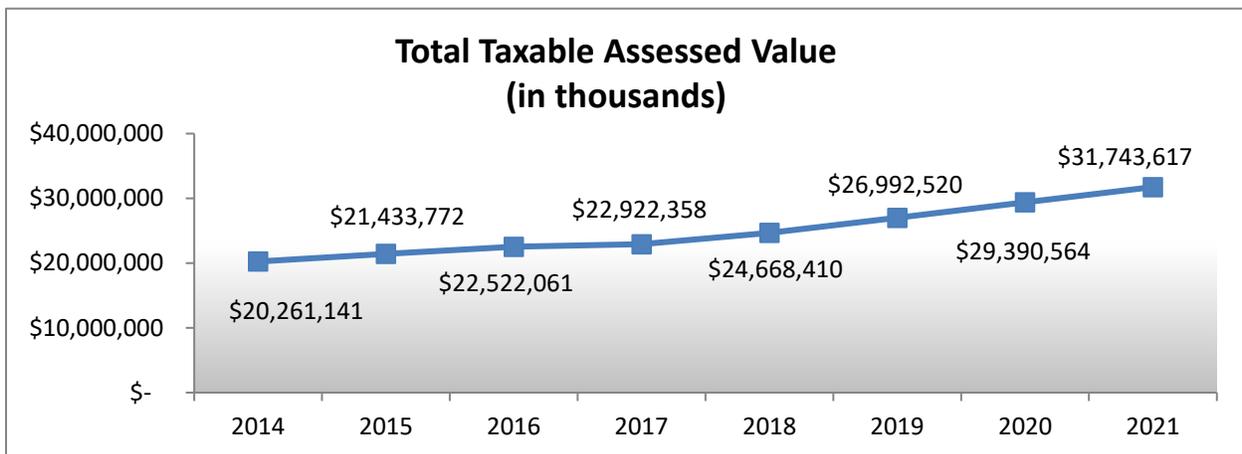
- Eastern Pasco County is defined as being a largely rural and agriculturally diverse region. It is also home to the County Seat, located in Dade City.
- Central Pasco County remains the main contributor in regard to development. Once considered a discreet area of the county, it has quickly developed into 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.
- According to the Florida Office of Economic and Demographic Research (EDR), the per capita personal income level was \$45,461 in 2020, up 7.0% from the prior year. The median household income level was \$53,431.
- 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 575,891 as of April 2021. Currently coming in as the 11th most populous county in Florida, the population is projected to grow another 19.1% (or to 651,000) by 2025.



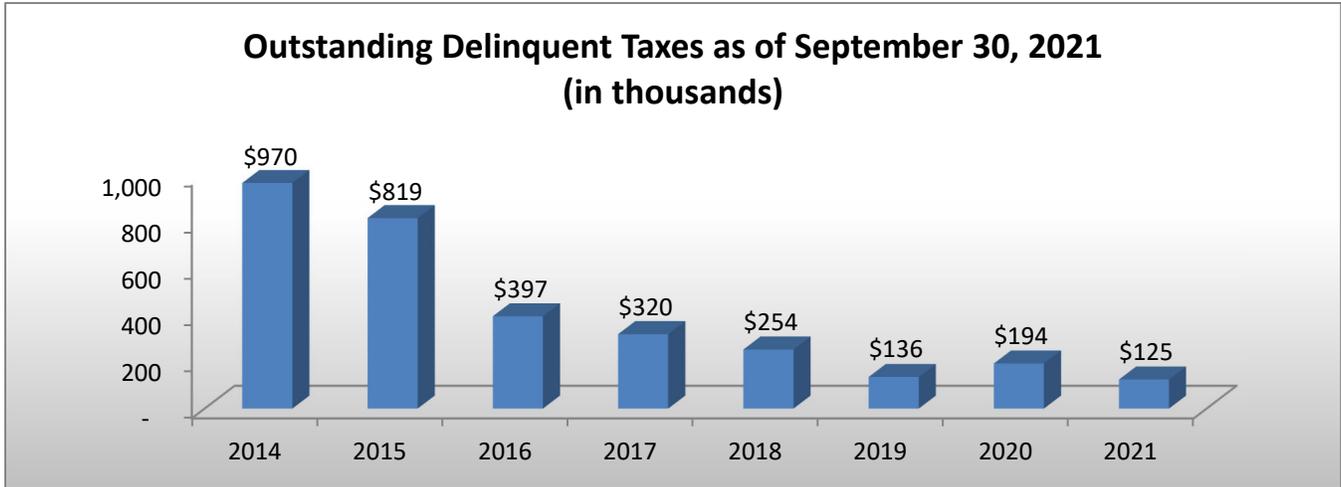
- As of September 30, 2021, Pasco County's unemployment rate stood at 4.4%. This is a decrease from the previous year's rate of 7.7%, is 0.2% below the state average, and 0.4% below the national average, respectively. The expectation for 2022 is to see the unemployment rate for the county remain in line with the state and national averages. The economy bounced back in 2021, following a profound impact from the global shutdown resulting from the COVID-19 pandemic.



- As of September 30, 2021, the median sale price of a single-family home in Pasco County was \$325,745. This is 23.0% higher than in the same period 12 months earlier (\$264,900), according to Pinellasrealtor.org, which tracks local real estate data. With higher home prices and a 19.6% reduced inventory of active listings, Pasco proves to be a county where new and existing residents want to live.
- According to the cost of living calculator at [www.bestplaces.net](http://www.bestplaces.net), and using Pasco County's most populated cities, it costs an overall average of 19.5% less to live in Pasco than in major cities like New York or Chicago, 15.1% less than in smaller cities like Boston or Tampa, and 2.3% less than in popular suburbs or emerging areas like Hackensack or Valdosta.
- Following five years of decline due to the Great Recession, total taxable assessed values (TTAV) have increased each year since 2014. In fact, TTAV increased by more than 56% since 2014, with the value of new construction accounting for a significant portion of that increase.



- Following a COVID-related increase in outstanding delinquent taxes in 2020, totals decreased by 35.9% and fell to a low rate of only .05% of the total tax levy, which is .02% lower than 2019 and .09% lower than 2018.



## MAJOR COUNTY INITIATIVES

- Abate flood impacts on life and property. (\$866,576)
- Plan, build, operate and maintain a safe, resilient, and efficient multi-modal transportation and roadway infrastructure system. (\$395,329)
- Efficiently operate, maintain, and expand utilities systems to provide potable water, wastewater, reclaimed water, and solid waste services to our customers. (\$3,045,076)
- Incorporate sustainable practices into the development and redevelopment of Pasco communities in order to provide a diversity of land uses while prioritizing alternative modes of transportation and promoting great public spaces for everyone. (\$973,245)
- Improve public safety response and service delivery capabilities to meet resiliency in the community’s growing and challenging needs. (\$13,200,570)
- Deliver services creating impactful change that enhance self-sufficiency and quality of life. (\$397,428)
- Provide cultural, educational, recreational, and social opportunities in Pasco County to improve overall quality of life. (\$895,226)
- Protect, conserve, manage, and restore the County’s natural resources including land, water, and wildlife habitat. (\$324,898)
- Employ sound financial management practices leading to sustainable fiscal decision-making. (\$245,382)
- Become a regional leader attracting, retaining, and growing businesses to achieve a strong, stable, diversified business mix, and tax and employment base. (\$2,000,000)
- Simplify and streamline review, inspections, and permitting processes to facilitate commercial growth to make Pasco a great place to locate and operate a business. (\$1,559,535)

- Foster and promote relationships through a collaborative environment that provides for positive economic and community outcomes. (\$258,148)
- Deliver Services that exceed customer expectations in a manner that builds trust, inspires confidence, and promotes accountability. (\$924,766)
- Foster a Safe Organizational Culture that is characterized by open communication, high performance, and an engaged workforce. (\$428,487)
- Systematically develop, evaluate, and improve organizational performance. (\$143,150)
- Foster a transformational culture that promotes innovation. (\$65,418)

The following schedule reflects capital projects budgeted for \$500,00 or more in CFY 2021-2022:

Department or Category	Project Description	CFY 2021-2022 Budget
Facilities Master Plan	Central Facilities Office	\$ 5,000,000
Facilities Master Plan	Facilities Master Plan	1,150,000
Facilities Master Plan	Central Facilities Office	800,000
Fleet	Fleet Softwind Maintenance	3,000,000
Fleet	McKendree Phase II	1,500,000
General	Starkey Ranch Library	680,335
GO Bonds	Fire Rescue Training Center	2,000,000
Health Services	Summit Building	1,586,956
Land Acquisition	Elamp Land Acquisition	7,089,791
Office Renovation	Citizen Center	500,000
Road Improvements	Ridge Road Extension Phase 2A (4-Laning) Old Pasco Road Widening Sonny Drive to	6,372,975
Road Improvements	Overpass Road (2-4 Lanes) 1.2 Miles	5,988,873
Road Improvements	CR 54 (SR 54/56 INT-MAGNOLIA)	5,733,308
Road Improvements	CR 54 (SR 54/56 INT-MAGNOLIA)	5,411,253
Water & Waste Water	Maintenance Facility West	10,000,000
Water & Waste Water	Maintenance Facility East	8,000,000
Water & Waste Water	WTE Expansion	8,000,000
Water & Waste Water	Environmental Lab Facility Upgrade	5,000,000

- The complete CFY 2021-2022 Pasco County CIP consists of 101 projects for a total of \$180 million.

## 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. Expenditures are recorded when the services or goods are received. Except for principal and interest on general long-term debt and compensated absences, liabilities, 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 and 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, 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 the Office's 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 on how the original resources were classified, encumbrances open at September 30, 2021, 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, and 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, 2020. This was the thirty-eighth 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 the Financial Services Management Team and all 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 Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, all of whom have been instrumental in the completion of this report.

We want to further extend our thanks to all 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 Administrative Officer



Matthew Lazar MBA, CPM  
Finance Director



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Pasco County  
Florida**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

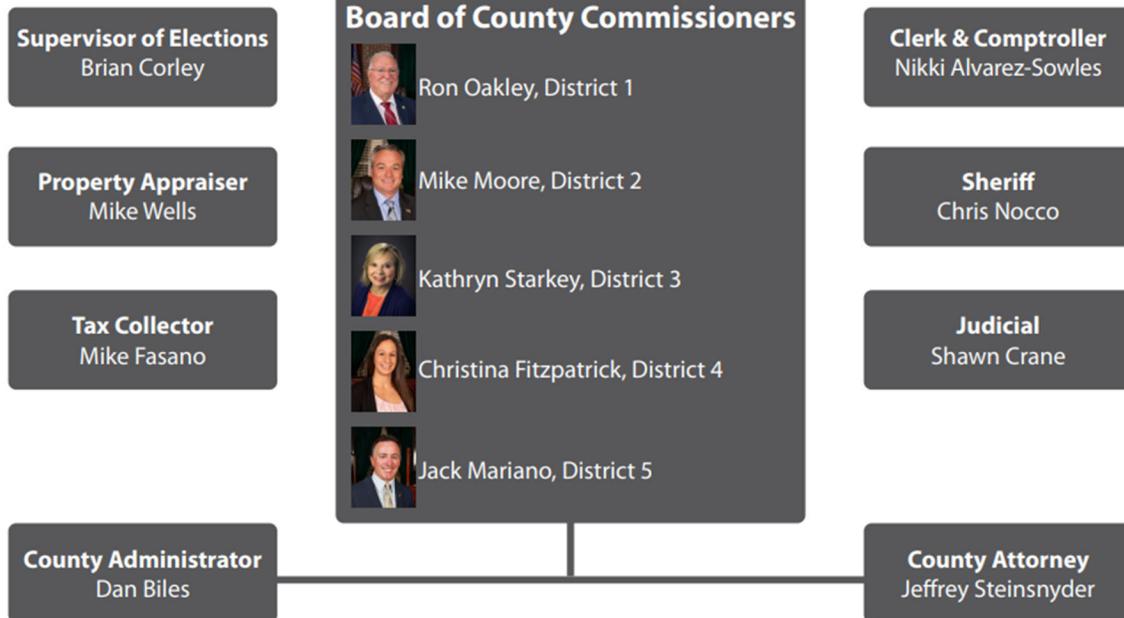
September 30, 2020

*Christopher P. Morill*

Executive Director/CEO

# Organizational Chart

FISCAL YEAR 2022



**PASCO COUNTY, FLORIDA  
FOR THE YEAR ENDED  
SEPTEMBER 30, 2021**

**PRINCIPAL OFFICIALS**  
as of September 30, 2021

**BOARD OF COUNTY COMMISSIONERS**

Ron Oakley, Chairman – District 1  
Kathryn Starkey, Vice Chairman – District 3  
Mike Moore – District 2  
Christina Fitzpatrick – District 4  
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**

Mike Wells

**SHERIFF**

Chris Nocco

**SUPERVISOR OF ELECTIONS**

Brian 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**

## **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, 2021 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **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, 2021, 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 \$6,125,936 and component units – fund balance beginning of the year, were restated in the amount of \$2,160,062 due to a correction of the prior period. Our opinions were not modified with respect to these matters.

### *Corrections of Misstatements*

As discussed in Note 19 to the financial statements, the 2021 financial statements have been restated to correct a misstatement. Our opinion is not modified with respect to this matter.

### *Changes in Accounting Principle*

As discussed in Note 1 to the financial statements, in the year ended September 30, 2021, the County adopted the provisions of Governmental Accounting Standards Board (“GASB”) Number 84, *Fiduciary Activities*. As a result of the implementation of GASB Number 84, the County reported a restatement for the change in accounting principle which is described in Note 19. Our opinion is not modified with respect to this matter.

As discussed in Note 19 to the financial statements, in the year ended September 30, 2021, the County has adjusted opening net position for the discretely presented component units due to evaluation of GASB Number 61, *The Financial Reporting Entity: Omnibus*. Our opinion is not modified with respect to this matter.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management’s discussion and analysis, 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 June 1, 2022, 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.

*Carly Riggs & Ingram, L.L.C.*

Tampa, Florida  
May 31, 2023

# **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, 2021. Readers are encouraged to consider the information presented here in conjunction with additional information 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, 2021, the County's assets and deferred outflow of resources exceeded its liabilities and deferred inflow of resources by \$2.655 billion (net position), an increase of \$273.2 million over the prior year.

The total net position of \$2.655 billion is comprised of the following: (1) \$947.3 million is restricted as a result of constraints imposed by parties outside the County, such as debt covenants, laws, or regulation; (2) \$1.735 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) a deficit of \$27.6 million in unrestricted net position.

#### Fund Statements

For the fiscal year ended September 30, 2021, governmental funds reported a combined ending fund balance of \$847.6 million, an increase of \$152.3 million (or 21.9%) over the prior year. Of the total, \$267.4 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.

On September 30, 2021, the fund balance of the County's General Fund was \$84.0 million, representing an increase of \$15.9 million (or 23.4%) over the prior year. \$80.8 million of the fund balance total was assigned or unassigned.

Governmental fund revenues increased by an overall \$35.4 million, or 4.8%, from the prior year. This can be attributed to an increase of \$51.7 million in charges for services and fines and forfeitures, an \$46.8 million increase in special assessments, a \$29.7 million increase in taxes, a decrease in intergovernmental revenues of \$63.0 million, and a decrease of \$18.0 million in licenses and permits, a \$15.1 million decrease in interest, and an increase in miscellaneous revenue of \$3.3 million.

As of September 30, 2021, there was a \$192.1 million net increase in bonds payable. This can be attributed mostly due to the additional tranches for the general obligation bonds referendum passed November 6, 2018.

#### 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, but the related cash outflows will occur in the future.

Both financial statements distinguish between activities of the County 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 Wastewater 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 is reported separately from the financial information of the primary government. To obtain financial statements of these discretely presented component units, 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 used to maintain control over resources 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 government-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, 2021, the County maintains 148 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 and American Rescue Plan Act 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 Officers'.

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. The County uses enterprise funds to account for its major business-type funds: the Water and Wastewater Unit and the Solid Waste Disposal and Resource Recovery System, which are presented as business-type activities in the government-wide financial statements. In addition, internal service funds are used to accumulate and allocate costs among the County's various functions. The County uses the internal service funds to account for 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. Fiduciary 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 – Custodial Funds and Statement of Changes in Fiduciary Net Position – Custodial Funds are included in the Basic Financial Statements since the County has custodial responsibility. Additionally, the individual custodial funds are included in the Combining and Individual Fund Statements and Schedules section of this report.

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

## **Notes to the Financial Statements**

The notes provide additional information 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, and individual fund budget-to-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 like 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.

As of September 30, 2021, the County is able to report positive balances in all three categories of net position for both governmental and business-type activities.

## NET POSITION AND ACTIVITIES

The County's total net position on September 30, 2021, was \$2.655 billion. The largest portion of the County's net position, \$1.735 billion (or 65.4%), is reflected in its investment in capital assets (e.g., land, buildings, equipment, and infrastructure), less any related debt outstanding 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 includes a restricted \$947.3 million (or 35.7%) subject to external restrictions on how funds may be used, such as those imposed by debt covenants, grantors, laws, and regulations. The deficit balance of \$27.6 million (or 1.0%) is unrestricted, and accounts for the shortfall the county would face in the event it would have to liquidate all non-capital liabilities. These deficits can be partly attributed to the implementation of GASB Statements No. 68, 71 and 75.

Pasco County, Florida							
Net Position							
(in thousands)							
	Governmental		Business-Type		Total – All Activities		Percent Change
	Activities		Activities		Activities		
	2020	2021	2020	2021	2020	2021	
Current Assets:							
Unrestricted	\$ 881,002	\$ 1,116,366	\$ 396,962	\$ 354,758	\$ 1,277,964	\$ 1,471,125	15.1%
Noncurrent assets:							
Restricted	-	-	193,522	301,096	193,522	301,096	55.6%
Unrestricted	52,034	51,467	11,466	9,981	63,500	61,448	-3.2%
Capital, net	<u>1,199,714</u>	<u>1,360,463</u>	<u>782,566</u>	<u>826,878</u>	<u>1,982,280</u>	<u>2,187,341</u>	<u>10.3%</u>
Total assets	<u>2,132,750</u>	<u>2,528,296</u>	<u>1,384,516</u>	<u>1,492,713</u>	<u>3,517,266</u>	<u>4,021,009</u>	<u>14.3%</u>
Deferred outflows of resources:							
Pension related	163,756	112,174	8,897	3,832	172,653	116,006	-32.8%
OPEB related	15,382	14,839	808	779	16,190	15,618	-3.5%
Deferred amounts on debt refundings	-	-	5,383	3,693	5,383	3,693	-31.4%
Deferred amounts related to acquisition	-	-	6,653	6,357	6,653	6,357	-4.4%
Total deferred outflows	<u>179,138</u>	<u>127,013</u>	<u>21,741</u>	<u>14,661</u>	<u>200,879</u>	<u>141,674</u>	<u>-29.5%</u>
Liabilities:							
Payable from current assets	100,701	105,204	16,734	13,810	117,435	119,014	1.3%
Payable from restricted assets	-	-	25,422	26,285	25,422	26,285	3.4%
Noncurrent liabilities	<u>757,343</u>	<u>735,988</u>	<u>394,474</u>	<u>326,679</u>	<u>1,151,817</u>	<u>1,062,667</u>	<u>-7.7%</u>
Total liabilities	<u>858,044</u>	<u>841,192</u>	<u>436,630</u>	<u>366,774</u>	<u>1,294,674</u>	<u>1,207,966</u>	<u>-6.7%</u>
Deferred inflows of resources:							
Deferred amounts on pension	6,012	253,272	461	20,317	6,473	273,589	4126.6%
Deferred amounts related OPEB	<u>27,733</u>	<u>24,907</u>	<u>1,457</u>	<u>1,308</u>	<u>29,190</u>	<u>26,215</u>	<u>-10.2%</u>
Total deferred inflows of resources	<u>33,745</u>	<u>278,179</u>	<u>1,918</u>	<u>21,625</u>	<u>35,663</u>	<u>299,804</u>	<u>740.7%</u>
Net Position:							
Net investment in capital assets	865,085	1,152,236	506,048	582,956	1,371,133	1,735,191	26.6%
Restricted	483,811	646,191	193,522	301,096	677,333	947,288	39.9%
Unrestricted	<u>71,203</u>	<u>(262,490)</u>	<u>268,139</u>	<u>234,924</u>	<u>339,342</u>	<u>(27,566)</u>	<u>-108.1%</u>
Total net position	<u>\$ 1,420,099</u>	<u>\$ 1,535,938</u>	<u>\$ 967,709</u>	<u>\$ 1,118,975</u>	<u>\$ 2,387,808</u>	<u>\$ 2,654,913</u>	<u>11.2%</u>

The changes in net position for the years ended September 30, 2021, and 2020 are presented in the following table, followed by information regarding those governmental and business-type activities contributing most significantly to the changes.

**Pasco County, Florida**  
**Net Position**  
(in thousands)

	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total – All Activities</b>		<b>Percent Change</b>
	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>	<b>2021</b>	
<b>Revenues:</b>							
<b>Program revenues:</b>							
Charges for services	168,249	308,192	\$ 207,278	\$ 287,114	\$ 375,527	\$ 595,306	58.5%
Operating grants and contributions	160,915	71,955	-	-	160,915	71,955	-55.3%
Capital grants and contributions	3,734	15,899	20,088	32,923	23,822	48,822	104.9%
<b>General revenues:</b>							
Property taxes	266,656	289,826	-	-	266,656	289,826	8.7%
State-shared revenue	49,724	69,395	-	-	49,724	69,395	39.6%
Other taxes	65,954	65,894	-	-	65,954	65,894	-0.1%
Interest earnings	16,556	1,442	12,952	1,263	29,508	2,705	-90.8%
Miscellaneous	18,909	23,153	1,372	1,936	20,281	25,089	23.7%
<b>Total revenues</b>	<b>750,697</b>	<b>845,756</b>	<b>241,690</b>	<b>323,236</b>	<b>992,387</b>	<b>1,168,992</b>	<b>17.8%</b>
<b>Expenses:</b>							
General government	112,870	72,691	-	-	112,870	72,691	-35.6%
Public Safety	317,024	309,562	-	-	317,024	309,562	-2.4%
Physical environment	14,556	40,029	-	-	14,556	40,029	175.0%
Transportation	78,383	98,387	-	-	78,383	98,387	25.5%
Economic environment	16,865	51,611	-	-	16,865	51,611	206.0%
Human services	22,328	27,338	-	-	22,328	27,338	22.4%
Culture and recreation	40,406	60,542	-	-	40,406	60,542	49.8%
Court-related	17,170	387	-	-	17,170	387	-97.7%
Interest/LT Debt	15,590	63,244	-	-	15,590	63,244	305.7%
Water/Sewer	-	-	130,448	134,606	130,448	134,606	3.2%
Solid Waste Disposal/Resource Recovery	-	-	36,029	37,364	36,029	37,364	3.7%
<b>Total expenses</b>	<b>635,192</b>	<b>723,791</b>	<b>166,477</b>	<b>171,970</b>	<b>801,669</b>	<b>895,761</b>	<b>11.7%</b>
Increase in net position before transfers	115,505	121,965	75,213	151,266	190,718	273,231	43.3%
Transfers (net)	1,089	-	(1,089)	-	-	-	-
<b>Change in net position</b>	<b>116,594</b>	<b>121,965</b>	<b>74,124</b>	<b>151,266</b>	<b>190,718</b>	<b>273,231</b>	<b>43.3%</b>
Net position, beginning as restated - Note 19	1,303,505	1,413,973	893,585	967,709	2,197,090	2,381,682	8.4%
<b>Net position, ending</b>	<b>\$ 1,420,099</b>	<b>\$ 1,535,938</b>	<b>\$ 967,709</b>	<b>\$ 1,118,975</b>	<b>\$ 2,387,808</b>	<b>\$ 2,654,913</b>	<b>11.2%</b>

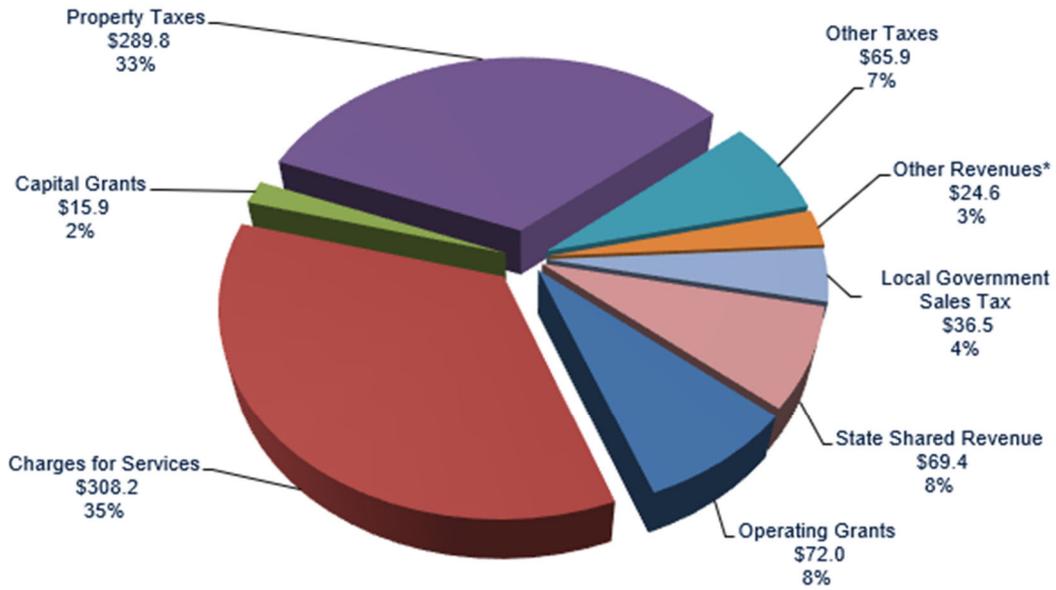
### **Governmental Activities**

Governmental activities increased Pasco County's net position by \$122.0 million, or 8.6%, during fiscal year 2021. The cost of all governmental activities in 2021 was \$723.8 million, 14.0% higher than in 2020.

In addition, the amount taxpayers paid through property, sales, communications, fuel, and tourist development taxes increased by approximately 6.9%, to \$355.7 million, in 2021. This increase can be attributed to the continued influx of population during fiscal year 2021. Those who directly benefit from the programs paid some of the cost (\$308.2 million) through charges for services, while other governments and organizations subsidized programs with grants and contributions, as well as shared revenues (\$157.2 million).

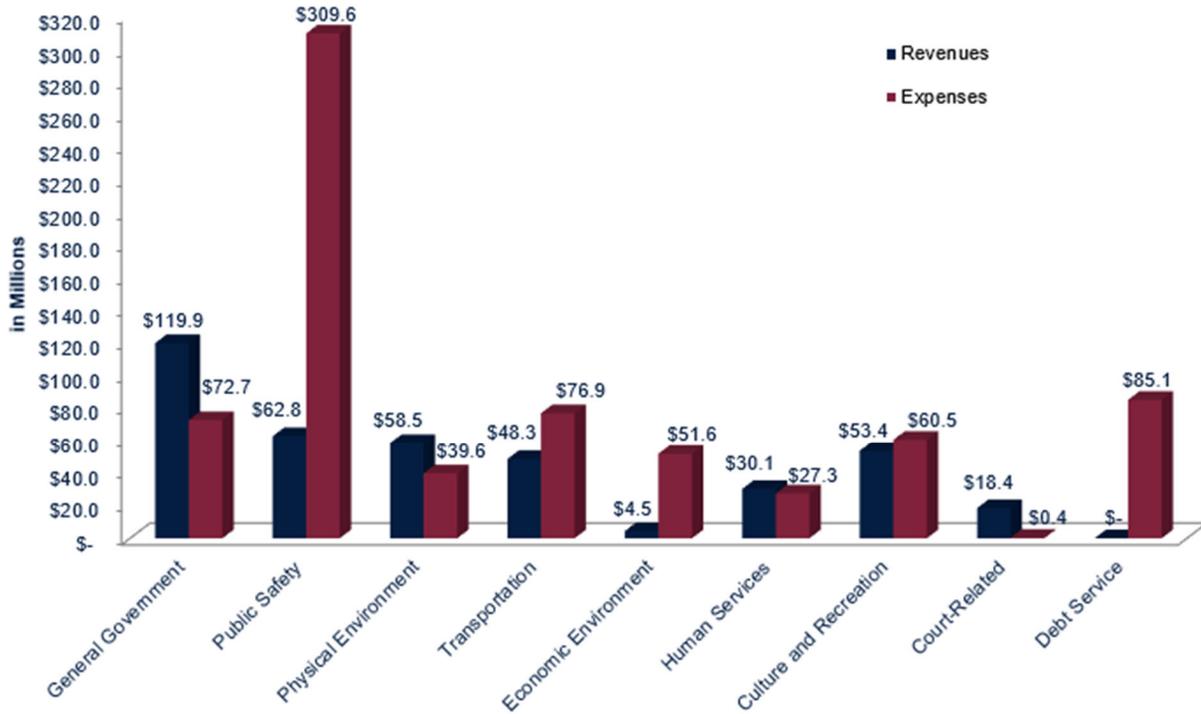
The pie chart in the diagram on the next page demonstrates how the County earns and receives a majority of the available revenue during the course of the fiscal year. The largest portion, at 35% of the total revenue received, is related to charges for services. Property taxes also increased by 8.7% due to a rise in home ownership and improved property values.

## Governmental Activity Revenues (in Millions)



\*Includes Interest earnings, unrestricted grants and contributions, and miscellaneous

## Primary Government Program Revenue vs. Government Activity Expenses

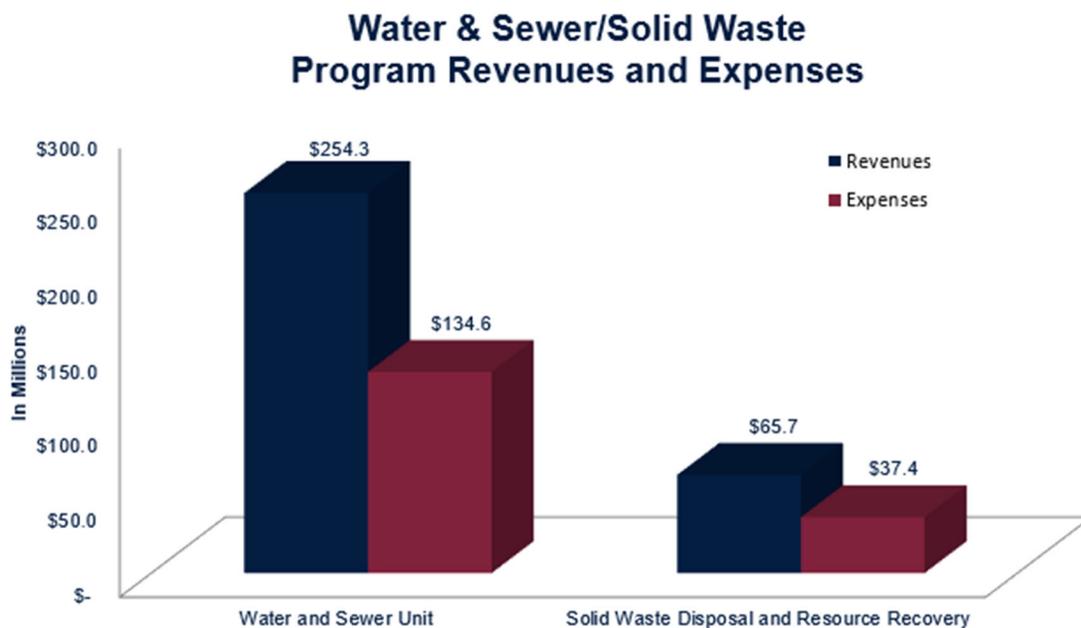


## Business-type Activities

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

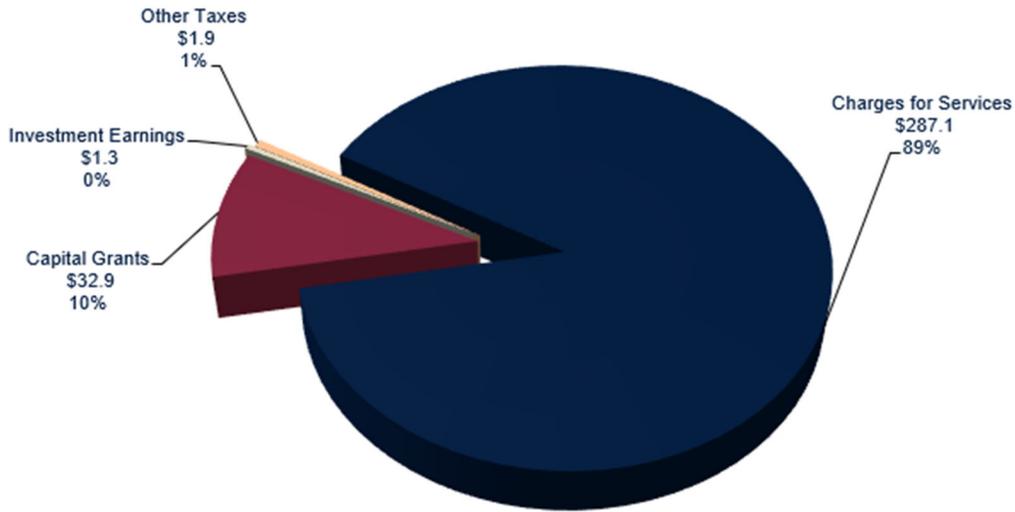
The Water and Wastewater Unit provides a potable water supply and its distribution, as well as wastewater collection and treatment, disposal, and reuse. These services are provided through facilities owned by the County and through contracts with other entities. The water distribution system, including 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, 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.

As is expected in a growing county, the County's enterprise fund revenue continues to experience an overall increase. The increase in revenue has also led to a corresponding increase in expenses, as the County attempts to maintain the expected levels of service that come with Water and Wastewater and the Solid Waste Disposal and Resource Recovery Units.



As can be seen in the diagram on the next page, 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 number of customers the enterprise funds serve during the course of the fiscal year.

## Other Business-Type Revenues (in millions)



The County annually updates its Capital Improvement Plan, which produces population and wastewater flow projections, examines service areas, wastewater treatment, and disposal alternatives, and includes recommendations concerning construction and implementation schedules.

The Solid Waste Disposal and Resource Recovery System is an integrated approach to waste management. Collection is primarily achieved by private hauling firms licensed by the Board of County Commissioners. Processed solid waste is trucked 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 56.9% with the addition of waste-to-energy credits (2020 rate published by the State of Florida, the latest reporting period available). This is above with the State’s rate of 50%.

The activities of the Water and Wastewater Unit, and the Solid Waste Disposal and Resource Recovery System are analyzed at C-11 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. Governmental fund types include the general, special revenue, debt service, and capital projects funds.

As noted previously, as of September 30, 2021, Pasco County governmental funds reported an increase in combined fund balances of \$146.2 million over the prior year. Of the total combined ending fund balances of \$847.6 million, 68.4%, or \$580.2 million, represents restricted amounts that can only be used for specific purposes imposed by external constraints such as bond covenants, grantors, or regulations of other governments; \$61.7 million or 7.3% is non-restricted; and 24.3%, or \$205.7 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 \$15.9 million during fiscal year 2021. In FY 2021, General Fund revenues increased by \$50.7 million, or 15.9%, from fiscal year 2020. The net increase in revenue is attributed to an increase of \$17.2 million in the collection of taxes, a net decrease in intergovernmental revenues of \$2.0 million, a \$34.7 million increase in charges for services, a minor net decrease in licenses and permits and fines and forfeitures, \$3.3 million decrease in interest and other earnings, and a \$4.1 million increase in miscellaneous revenue. With Pasco's expansion, expenditures also grew by \$35.7 million, or 13.7%. The increased total ending fund balance is comprised of the additional revenue, together with increased expenses, transfers, and adjustments to the beginning fund balance.

For fiscal year 2021, the American Rescue Plan Act met the requirements to be reported as a major fund. The American Rescue Plan Act Fund is used to account for funding received from the American Rescue Plan Act of 2021, to assist in the recovery from the economic and health effects of the COVID-19 pandemic. This was a newly established fund for fiscal year 2021 and due to federal requirements only \$6.6 million in revenues were recorded with \$47.2 million being deemed unearned revenue.

### **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 decreased by \$43.4 million from the prior year. The decrease in fund balance is, in part, due to the net effect of a significant increase in general government expenditures.

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 2021, there was an overall fund balance decrease of \$3.3 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 \$183.2 million.

### **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 \$845.8 million in fiscal year 2021, an increase of \$95.1 million, or 12.7% over the prior year. An increase of \$23.2 million in tax revenue was realized, along with a \$46.7 million increase in special assessments. Licenses and permits decreased by \$18.0 million, intergovernmental revenues decreased \$62.9 million, charges for services, fines, and forfeitures increased by \$51.7 million, and interest, other earnings, and miscellaneous revenues decreased by \$11.8 million.

Expenditures for general fund governmental functions totaled \$723.8 million in fiscal year 2021, an increase of \$88.6 million, or 14.0%, from 2020. The cost of general government decreased by \$40.2 million, public safety decreased \$7.5 million, physical environment and transportation increased by \$23.7 million, economic environment increased by \$34.8 million, human services increased \$5.0 million, culture and recreation increased \$20.1 million, court-related expenditures decreased \$16.8 million, and interest and long-term debt increased by \$69.5 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 Wastewater 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 Wastewater Unit Fund had total net position of \$884.3 million on September 30, 2021, which represented a \$121.3 million increase over fiscal year 2020. The increase was driven by operating income increasing by \$72.0 million to \$96.1 million, while non-operating revenues decreased by \$9.1 million, resulting in a net contribution before capital grants and contributions of \$62.9 million; capital grants contributed \$11.6 million.

The Solid Waste Disposal and Resource Recovery System Fund's net position at year-end was \$234.7 million, which represented an increase of \$30.0 million over 2020, and includes the operating net income and non-operating revenues for 2021. This increase was the result of an increase of \$2.5 million in charges for services revenue, an increase of just under \$485,000 in operating expenses, and a \$28.5 million increase in funds available at the start of the year.

The Internal Service Funds had net position at year-end of \$106.8 million, an increase of \$15.6 million over the prior year net position of \$91.2 million. An increase in charges for services revenue, along with lesser increases in operating expenses netted an operating income of \$5.5 million. Interest and investment earnings declined by almost \$1.5 million due to changes in the economy. Capital contributions increased from \$1.3 to \$1.7 million, and transfers netted an \$8.1 million increase over 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 2021 fell short of the final budget by \$15.1 million. While there were an additional \$16.8 million in intergovernmental revenues and charges for services came in \$15.2 million over budget, miscellaneous revenue received was \$47.5 less than what was budgeted. The largest decrease in expenses was in the general government category, with only \$5.6 million expended, compared to the \$40.1 million budgeted.

## Capital Assets

The County's capital assets, for both governmental and business-type activities on September 30, 2021, totaled approximately \$2.2 billion, net of accumulated depreciation. Capital assets include land, buildings, improvements other than buildings, equipment, 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
	2020	2021	2020	2021	2020	2021	
Land	\$ 217,703	\$ 226,470	\$ 24,942	\$ 25,083	\$ 242,645	\$ 251,553	3.7%
Buildings	249,371	266,638	169,860	169,910	419,231	436,548	4.1%
Improvements	108,033	111,973	1,065,660	1,151,259	1,173,693	1,263,232	7.6%
Equipment	223,142	233,113	11,802	13,343	234,944	246,456	4.9%
Construction in process	271,649	401,939	89,825	76,019	361,474	477,958	32.2%
Infrastructure	687,258	714,046	-	-	687,258	714,046	3.9%
Intangibles	24,538	29,285	14,302	18,513	38,840	47,798	23.1%
Total capital assets	1,781,694	1,983,464	1,376,391	1,454,127	3,158,085	3,437,591	8.9%
Accumulated depreciation	(581,980)	(623,001)	(593,825)	(627,248)	(1,175,805)	(1,250,249)	6.3%
Total capital assets, net	\$ 1,199,714	\$ 1,360,463	\$ 782,566	\$ 826,879	\$ 1,982,280	\$ 2,187,342	10.3%

The increase in total capital assets from the prior year was 10.3%.

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

## Debt Administration

For the fiscal year ending September 30, 2021, Pasco County had (net) total outstanding bonded debt of \$584.1 million. Of this amount, \$329.1 million comprises debt related to governmental activities, and \$255.0 million is related to 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 on September 30, 2021:

Debt Issues (2)	Standard and Poor's	Fitch	Moody's
<b>Governmental Activities:</b>			
\$3,985,000 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	-	-	-
\$7,320,000 Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020	-	-	-
\$74,080,000 Second Local Option Fuel Tax Refunding Revenue Bond, Series 2021	-	-	-
\$16,370,000 Tourist Development Tax Revenue Bond, Series 2021	-	AA	
\$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
\$15,630,000 General Obligation Bonds Fire-Rescue Projects, Series 2019B	-	AA	Aa2
\$8,020,000 General Obligation Bonds Parks And Recreation Projects, Series 2019C	-	AA	Aa2
\$7,360,000 General Obligation Bonds Libraries Projects, Series 2019D	-	AA	Aa2
\$32,125,000 General Obligation Bonds Fire Rescue Projects, Series 2020A	-	AA	Aa2
\$3,230,000 General Obligation Bonds Libraries Projects, Series 2021A	-	AA	Aa2
\$82,340,000 General Obligation Bonds Jail Projects, Series 2021B	-	AA	Aa2
<b>Business-Type Activities:</b>			
\$54,290,000 Water and Sewer Refunding Revenue Bonds, Series 2014A	-	AA	Aa2
\$50,620,000 Water and Sewer Improvement Revenue Bonds, Series 2014B	-	AA	Aa2
\$118,735,000 Water and Sewer Refunding Revenue Bond, Series 2019	-	AA	Aa2
\$26,210,000 Water and Sewer Revenue Bonds, Series 2020	-	AA	Aa2
\$33,150,000 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 2014, there has been an increase of taxable assessed values of about 57%. 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 2022 increased by \$336.5 million, or 24.0%, to \$1.736 billion. The County continues to cautiously pursue new initiatives by ensuring they can be sustained in the long run.

Many actions have taken place that will have long-standing effects. To ensure a safe and secure community, the County has invested funds to update and add existing infrastructure for multiple fire stations throughout the community. State roads, as well as county-maintained thoroughfares, are being expanded to accommodate Pasco's burgeoning population. Single-family home development is in full swing and affordable housing remains in Pasco's sights as new residents from other parts of the U.S. continue to arrive at a steady pace.

### **Economic Factors and Next Year's Budgets and Rates**

Pasco County considered many factors in preparing the budget for the 2022 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 approximately 57%, with the value of new construction accounting for a significant portion of that increase.
- In 2021, the amount of delinquent taxes totaled \$124,904. This is about 35.9% lower than 2020, and well below the 10-year average of \$513,654.
- The population of Pasco County has experienced rapid growth every year since 2010 (437,500), hitting an all-time high in 2021 of 575,891. The County's population is projected to continue growing at a steady pace for the foreseeable future.
- Pasco County's unemployment rate for the fiscal year ended September 30, 2021, was 4.4%. This reflects a decrease of 3.3% from 2020, when the COVID-19 pandemic greatly affected the survival of local business and commerce. With mandated stay-at-home orders being lifted and reduced public health risks due to vaccinations, work-at-home arrangements, and social distancing, the community is once again thriving.

### **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, 2021**

	PRIMARY GOVERNMENT			COMPONENT UNIT
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 532,455,951	\$ 167,725,961	\$ 700,181,912	\$ 121,849
Investments	490,494,936	168,517,727	659,012,663	122,424
Accounts receivable, net	21,384,397	15,280,066	36,664,463	74,690
Notes receivable	5,718,560	-	5,718,560	-
Assessments receivable	17,550,678	-	17,550,678	-
Due from other governments	35,883,727	1,370,705	37,254,432	-
Prepaid items	10,619,337	-	10,619,337	-
Inventories	267,931	1,864,011	2,131,942	-
Other assets	1,990,649	-	1,990,649	-
Total current assets	<u>1,116,366,166</u>	<u>354,758,470</u>	<u>1,471,124,636</u>	<u>318,963</u>
Noncurrent assets:				
Restricted cash and cash equivalents	-	216,783,147	216,783,147	-
Restricted investments	-	84,312,432	84,312,432	-
Notes receivable	51,467,038	-	51,467,038	-
Due from other governments	-	9,500,257	9,500,257	-
Water entitlements	-	480,302	480,302	-
Capital assets:				
Land	226,469,643	25,082,593	251,552,236	-
Intangibles	29,285,282	18,512,680	47,797,962	-
Buildings	266,637,985	169,909,792	436,547,777	-
Improvements other than buildings	111,972,846	1,151,259,076	1,263,231,922	-
Equipment	233,113,625	13,342,868	246,456,493	-
Construction in process	401,938,612	76,018,731	477,957,343	-
Infrastructure	714,046,409	-	714,046,409	-
Less accumulated depreciation	<u>(623,001,307)</u>	<u>(627,247,796)</u>	<u>(1,250,249,103)</u>	<u>-</u>
Capital assets, net	<u>1,360,463,095</u>	<u>826,877,944</u>	<u>2,187,341,039</u>	<u>-</u>
Total noncurrent assets	<u>1,411,930,133</u>	<u>1,137,954,082</u>	<u>2,549,884,215</u>	<u>-</u>
Total assets	<u>2,528,296,299</u>	<u>1,492,712,552</u>	<u>4,021,008,851</u>	<u>318,963</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension related	112,173,645	3,831,917	116,005,562	-
OPEB related	14,838,861	779,349	15,618,210	-
Deferred charges on debt refundings	-	3,693,408	3,693,408	-
Deferred charges on acquisitions	-	<u>6,357,120</u>	<u>6,357,120</u>	<u>-</u>
Total deferred outflows of resources	<u>127,012,506</u>	<u>14,661,794</u>	<u>141,674,300</u>	<u>-</u>

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

**PASCO COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2021**

	PRIMARY GOVERNMENT			COMPONENT UNIT
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	\$ 36,091,156	\$ 10,996,682	\$ 47,087,838	\$ -
Contracts payable	6,805,483	1,021,140	7,826,623	-
Accrued liabilities	12,702,239	1,579,283	14,281,522	-
Claims payable	7,872,202	-	7,872,202	-
Due to other governments	19,739,031	22,849	19,761,880	12,938
Deposits	6,531,026	-	6,531,026	-
Interest payable	4,756,861	-	4,756,861	-
Other liabilities	22,289	-	22,289	-
Compensated absences	2,673,485	189,931	2,863,416	-
Notes payable	2,645,000	-	2,645,000	-
Bonds payable, net	5,365,077	-	5,365,077	-
Payable from restricted assets:				
Deposits	-	10,018,822	10,018,822	-
Interest payable	-	4,058,031	4,058,031	-
Bonds payable, net	-	12,208,525	12,208,525	-
Total current liabilities	<u>105,203,849</u>	<u>40,095,263</u>	<u>145,299,112</u>	<u>12,938</u>
Noncurrent liabilities:				
Estimated landfill closure costs	-	30,702,564	30,702,564	-
Claims payable	9,347,652	-	9,347,652	-
Compensated absences	26,771,799	3,293,532	30,065,331	-
Unearned revenue	104,703,654	35,250,663	139,954,317	74,690
Notes payable	9,507,000	-	9,507,000	-
Total OPEB liability	71,686,089	3,602,240	75,288,329	-
Net pension liability	156,953,944	7,073,948	164,027,892	-
Bonds payable, net	357,018,326	246,755,783	603,774,109	-
Total noncurrent liabilities	<u>735,988,464</u>	<u>326,678,730</u>	<u>1,062,667,194</u>	<u>74,690</u>
Total liabilities	<u>841,192,313</u>	<u>366,773,993</u>	<u>1,207,966,306</u>	<u>87,628</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension related	253,272,068	20,316,763	273,588,831	-
OPEB related	24,907,329	1,308,153	26,215,482	-
Total deferred inflows of resources	<u>278,179,397</u>	<u>21,624,916</u>	<u>299,804,313</u>	<u>-</u>
<b>NET POSITION</b>				
Net investment in capital assets	1,152,235,576	582,955,831	1,735,191,407	-
Restricted for:				
Debt service	5,386,508	55,211,036	60,597,544	-
Public safety	260,592,534	-	260,592,534	-
Physical environment	111,194,120	83,130,796	194,324,916	-
Transportation	107,725,078	-	107,725,078	231,335
Economic environment	23,396,182	-	23,396,182	-
Human services	22,342,336	-	22,342,336	-
Culture and recreation	17,575,229	-	17,575,229	-
Court-related	7,756,563	-	7,756,563	-
Educational	13,726	-	13,726	-
Impact fees	90,209,149	119,444,140	209,653,289	-
Renewal and replacement	-	4,822,090	4,822,090	-
Landfill closure	-	38,487,517	38,487,517	-
Unrestricted	(262,489,906)	234,924,027	(27,565,879)	-
Total net position	<u>\$ 1,535,937,095</u>	<u>\$ 1,118,975,437</u>	<u>\$ 2,654,912,532</u>	<u>\$ 231,335</u>

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

**PASCO COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
<b>PRIMARY GOVERNMENT</b>				
Governmental activities:				
General government	\$ 72,961,719	\$ 112,980,758	\$ 6,928,430	\$ -
Public safety	309,783,245	48,117,831	13,794,973	885,239
Physical environment	40,058,284	50,054,106	223,584	8,263,103
Transportation	98,467,205	27,196,528	15,566,319	5,575,597
Economic environment	51,621,361	-	3,544,643	936,522
Human services	27,362,145	4,563,234	25,434,852	121,448
Culture and recreation	60,605,056	53,249,747	72,776	117,250
Court-related	393,603	12,029,850	6,389,857	-
Interest and debt service charges	62,539,528	-	-	-
Total governmental activities	<u>723,792,146</u>	<u>308,192,054</u>	<u>71,955,434</u>	<u>15,899,159</u>
Business-type activities:				
Water and Wastewater unit	134,605,215	222,656,617	-	31,670,493
Solid waste disposal and resource recovery	37,364,274	64,457,768	-	1,252,374
Total business-type activities	<u>171,969,489</u>	<u>287,114,385</u>	<u>-</u>	<u>32,922,867</u>
Total primary government	<u>\$ 895,761,635</u>	<u>\$ 595,306,439</u>	<u>\$ 71,955,434</u>	<u>\$ 48,822,026</u>
<b>COMPONENT UNIT:</b>				
Housing Finance Authority	29,279	-	-	-
Total component units	<u>\$ 29,279</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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

**PASCO COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

FUNCTIONS/PROGRAMS	NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			
	PRIMARY GOVERNMENT			COMPONENT UNIT
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
<b>PRIMARY GOVERNMENT</b>				
Governmental activities:				
General government	\$ 46,947,469	\$ -	\$ 46,947,469	\$ -
Public safety	(246,985,202)	-	(246,985,202)	-
Physical environment	18,482,509	-	18,482,509	-
Transportation	(50,128,761)	-	(50,128,761)	-
Economic environment	(47,140,196)	-	(47,140,196)	-
Human services	2,757,389	-	2,757,389	-
Culture and recreation	(7,165,283)	-	(7,165,283)	-
Court-related	18,026,104	-	18,026,104	-
Interest and debt service charges	(62,539,528)	-	(62,539,528)	-
<b>Total governmental activities</b>	<b>(327,745,499)</b>	<b>-</b>	<b>(327,745,499)</b>	<b>-</b>
Business-type activities:				
Water and sewer unit	-	119,721,895	119,721,895	-
Solid waste disposal and resource recovery	-	28,345,868	28,345,868	-
<b>Total business-type activities</b>	<b>-</b>	<b>148,067,763</b>	<b>148,067,763</b>	<b>-</b>
<b>Total primary government</b>	<b>\$ (327,745,499)</b>	<b>\$ 148,067,763</b>	<b>\$ (179,677,736)</b>	<b>\$ -</b>
<b>COMPONENT UNITS:</b>				
Housing Finance Authority	-	-	-	(29,279)
<b>Total component units</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (29,279)</b>
General revenues and transfers:				
General revenues:				
Property taxes	289,826,011	-	289,826,011	-
Sales tax	36,530,330	-	36,530,330	-
Communications tax	4,076,264	-	4,076,264	-
Fuel taxes	21,807,280	-	21,807,280	-
Tourist development tax	3,479,805	-	3,479,805	-
State shared revenues not restricted to specific programs	69,394,686	-	69,394,686	-
Interest earnings	1,441,921	1,262,645	2,704,566	(16)
Miscellaneous	23,152,830	1,935,610	25,088,440	79,454
<b>Total general revenues</b>	<b>449,709,127</b>	<b>3,198,255</b>	<b>452,907,382</b>	<b>79,438</b>
Change in net position	121,963,628	151,266,018	273,229,646	50,159
Net position - beginning as restated - Note 19	1,413,973,467	967,709,419	2,381,682,886	181,176
Net position - ending	<u>\$ 1,535,937,095</u>	<u>\$ 1,118,975,437</u>	<u>\$ 2,654,912,532</u>	<u>\$ 231,335</u>

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

**PASCO COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

	<b>GENERAL FUND</b>	<b>AMERICAN RESCUE PLAN ACT</b>	<b>TOTAL NONMAJOR GOVERNMENTAL FUNDS</b>	<b>TOTAL GOVERNMENTAL FUNDS</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 46,396,697	\$ 25,165,260	\$ 415,572,800	\$ 487,134,757
Investments	27,147,622	25,284,056	400,273,688	452,705,366
Accounts receivable, net	14,800,895	-	5,941,089	20,741,984
Notes receivable	22,030,458	-	35,155,140	57,185,598
Assessments receivable	-	-	17,550,678	17,550,678
Due from:				
Other funds	19,616,002	-	61,418	19,677,420
Other governments	15,610,412	-	13,331,099	28,941,511
Advances to other funds	1,213,479	-	-	1,213,479
Prepaid items	12,867	-	10,606,470	10,619,337
Inventories	267,931	-	-	267,931
Other assets	1,530,717	-	137,448	1,668,165
Total assets	<u>\$ 148,627,080</u>	<u>\$ 50,449,316</u>	<u>\$ 898,629,830</u>	<u>\$ 1,097,706,226</u>
<b>LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 6,088,432	\$ -	\$ 23,375,656	\$ 29,464,088
Contracts payable	36,547	-	6,768,936	6,805,483
Accrued liabilities	7,671,792	-	4,882,867	12,554,659
Due to:				
Other funds	5,673,102	-	19,661,441	25,334,543
Other governments	9,483,232	3,254,027	7,001,772	19,739,031
Deposits	4,127,456	-	2,403,570	6,531,026
Unearned revenue	30,790,682	47,195,289	26,714,859	104,700,830
Other liabilities	5,980	-	16,309	22,289
Total liabilities	<u>63,877,223</u>	<u>50,449,316</u>	<u>90,825,410</u>	<u>205,151,949</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue	746,996	-	44,164,699	44,911,695
Total deferred inflows of resources	<u>746,996</u>	<u>-</u>	<u>44,164,699</u>	<u>44,911,695</u>
<b>FUND BALANCES (DEFICITS)</b>				
Nonspendable	1,811,515	-	10,606,470	12,417,985
Restricted	144,535	-	646,046,890	646,191,425
Committed	1,496,564	-	-	1,496,564
Assigned	7,924,689	-	118,115,613	126,040,302
Unassigned (deficits)	72,625,558	-	(11,129,252)	61,496,306
Total fund balances (deficits)	<u>84,002,861</u>	<u>-</u>	<u>763,639,721</u>	<u>847,642,582</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 148,627,080</u>	<u>\$ 50,449,316</u>	<u>\$ 898,629,830</u>	<u>\$ 1,097,706,226</u>

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, 2021**

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

Total fund balances - governmental funds		\$ 847,642,582
Capital assets of \$1,883,024,674, net of accumulated depreciation of \$566,578,906 used in governmental activities are not financial resources and, therefore, are not reported in the funds.		1,316,445,768
Differences between expected and actual experiences, assumptions changes and net differences between projected and actual earnings and contributions subsequent to the measurement date for postretirement benefits (pension and OPEB) are recognized as deferred outflows of resources and deferred inflows of resources on the statement of net positions.		
Deferred outflows - pension related	111,731,557	
Deferred outflows - OPEB related	14,756,084	
Deferred inflows - pension related	(251,519,432)	
Deferred inflows - OPEB related	<u>(24,768,387)</u>	
Total deferred outflows and inflows related to postemployment benefits		(149,800,178)
Other long-term assets that are not available to pay for current period expenditures and, therefore, are either deferred or not reported in the funds.		50,568,818
Internal service funds are used by management to charge the cost of fleet management and risk management to individual funds. The assets, deferred outflows of resources, liabilities, and deferred inflows of resources of the internal service funds are included in governmental activities in the statement of net positions		106,828,167
Long-term liabilities that are not due and payable in the current period, and therefore are not reported in the funds.		
Bonds payable	(362,383,403)	
Notes payable	(12,152,000)	
Compensated absences	(29,161,551)	
Accrued interest payable on long-term debt	(4,756,861)	
Total Net OPEB Liability	(71,321,928)	
Net Pension liability	<u>(155,972,319)</u>	
		<u>\$ (635,748,062)</u>
Net position of governmental activities		<u>\$ 1,535,937,095</u>

*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, 2021**

	<b>GENERAL FUND</b>	<b>AMERICAN RESCUE PLAN ACT</b>	<b>TOTAL NONMAJOR FUNDS</b>	<b>TOTAL GOVERNMENTAL FUNDS</b>
<b>REVENUES</b>				
Taxes	\$ 232,889,612	\$ -	\$ 126,523,977	\$ 359,413,589
Special assessments	-	-	114,585,001	114,585,001
Licenses and permits	8,616	-	16,491,439	16,500,055
Intergovernmental:				
Federal	484,973	6,603,566	38,509,871	45,598,410
State	59,864,206	-	37,535,152	97,399,358
Local	4,526,300	-	109,778	4,636,078
Charges for services	57,147,502	-	44,699,682	101,847,184
Fines and forfeitures	81,307	-	2,912,842	2,994,149
Interest and other earnings	356,700	-	1,082,649	1,439,349
Miscellaneous	13,291,355	-	16,262,899	29,554,254
Total revenues	<u>368,650,571</u>	<u>6,603,566</u>	<u>398,713,290</u>	<u>773,967,427</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	90,326,454	5,403,552	98,926,040	194,656,046
Public safety	162,246,867	1,200,014	105,058,439	268,505,320
Physical environment	1,137,593	-	19,324,601	20,462,194
Transportation	-	-	72,618,372	72,618,372
Economic environment	2,639,128	-	13,325,956	15,965,084
Human services	13,129,486	-	20,961,156	34,090,642
Culture and recreation	19,807,900	-	908,088	20,715,988
Court-related	2,704,134	-	1,114,456	3,818,590
Capital outlay	4,810,241	-	194,724,296	199,534,537
Debt service:				
Principal	-	-	7,314,000	7,314,000
Interest and debt service charges	-	-	9,551,301	9,551,301
Total expenditures	<u>296,801,803</u>	<u>6,603,566</u>	<u>543,826,705</u>	<u>847,232,074</u>
Excess (deficiency) of revenues over expenditures	<u>71,848,768</u>	<u>-</u>	<u>(145,113,415)</u>	<u>(73,264,647)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,060,971	-	144,429,688	146,490,659
Transfers out	(57,998,518)	-	(96,546,350)	(154,544,868)
Bond issuance	-	-	176,785,364	176,785,364
Refunding debt issued	-	-	37,959,636	37,959,636
Premium on bonds issued	-	-	57,797,734	57,797,734
Payments to refunded bonds escrow agent	-	-	(38,905,000)	(38,905,000)
Total other financing sources (uses)	<u>(55,937,547)</u>	<u>-</u>	<u>281,521,072</u>	<u>225,583,525</u>
Net change in fund balances	15,911,221	-	136,407,657	152,318,878
Fund balances - beginning as restated - Note 19	<u>68,091,640</u>	<u>-</u>	<u>627,232,064</u>	<u>695,323,704</u>
Fund balances - ending	<u>\$ 84,002,861</u>	<u>\$ -</u>	<u>\$ 763,639,721</u>	<u>\$ 847,642,582</u>

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, 2021**

Net change in fund balances - total governmental funds		\$ 152,318,878
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 additions to capital assets (\$214,750,810) exceeded depreciation expense (\$44,761,342) in the current period.		
	169,989,468	
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		
Changes in notes receivable	(629,662)	
Property taxes	(23,169,720)	
Interest	17,467,380	
Accrued liabilities	<u>(5,541,057)</u>	(11,873,059)
The net effect of various miscellaneous transactions involving the sale of capital assets is to decrease net position.		
		(1,554,731)
Bond and other debt proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond and other debt principal in an expenditure in the governmental funds, but repayment reduces long-term liabilities 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 statement of activities.		
Bond issues	(176,785,364)	
Refunding debt issued	(37,959,636)	
Premium	(57,797,734)	
Payments to escrow agent	38,905,000	
Principal paid on debt	<u>7,314,000</u>	(226,323,734)
The internal service funds are used by management to charge the costs of fleet management and risk management to individual funds. The net revenue of certain activities of internal service funds is reported with governmental activities.		
		9,238,029
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Compensated absences	(1,998,655)	
Changes in pension liabilities and related deferred outflows and inflows of resources	21,378,151	
Changes in OPEB liabilities and related deferred outflows and inflows of resources	<u>10,789,281</u>	
Change in net position of governmental activities		<u>30,168,777</u>
		<u>\$ 121,963,628</u>

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

**PASCO COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
SEPTEMBER 30, 2021**

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
<b>ASSETS</b>				
Current assets:				
Cash and cash equivalents	\$ 110,954,528	\$ 56,771,433	\$ 167,725,961	\$ 45,321,194
Investments	111,478,301	57,039,426	168,517,727	37,789,570
Accounts receivable, net	9,954,241	5,325,825	15,280,066	642,413
Due from:			-	
Other funds	-	-	-	1,285,093
Other governments	1,328,811	41,894	1,370,705	5,657,123
Prepaid items	-	-	-	-
Inventories	1,864,011	-	1,864,011	-
Other assets	-	-	-	322,484
Total current assets	<u>235,579,892</u>	<u>119,178,578</u>	<u>354,758,470</u>	<u>91,017,877</u>
Noncurrent assets:				
Restricted cash and cash equivalents	192,835,172	23,947,975	216,783,147	-
Restricted investments	9,033,144	75,279,288	84,312,432	-
Due from other governments	9,500,257	-	9,500,257	-
Water entitlements	480,302	-	480,302	-
Capital assets:				
Land	21,513,078	3,569,515	25,082,593	1,889,479
Intangibles	17,449,797	1,062,883	18,512,680	-
Buildings	135,958,774	33,951,018	169,909,792	2,368,321
Improvements other than buildings	1,021,002,911	130,256,165	1,151,259,076	2,326,545
Equipment	10,961,687	2,381,181	13,342,868	93,855,383
Construction in process	58,107,305	17,911,426	76,018,731	-
Less accumulated depreciation	<u>(509,999,081)</u>	<u>(117,248,715)</u>	<u>(627,247,796)</u>	<u>(56,422,401)</u>
Capital assets, net	<u>754,994,471</u>	<u>71,883,473</u>	<u>826,877,944</u>	<u>44,017,327</u>
Total noncurrent assets	<u>966,843,346</u>	<u>171,110,736</u>	<u>1,137,954,082</u>	<u>44,017,327</u>
Total assets	<u>1,202,423,238</u>	<u>290,289,314</u>	<u>1,492,712,552</u>	<u>135,035,204</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Pension related	3,308,539	523,378	3,831,917	442,088
OPEB related	637,223	142,126	779,349	82,777
Deferred charges on debt refundings	2,574,531	1,118,877	3,693,408	-
Deferred charges on acquisitions	<u>6,357,120</u>	<u>-</u>	<u>6,357,120</u>	<u>-</u>
Total deferred outflows of resources	<u>12,877,413</u>	<u>1,784,381</u>	<u>14,661,794</u>	<u>524,865</u>

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

**PASCO COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
SEPTEMBER 30, 2021**

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	\$ 8,784,598	\$ 2,212,084	\$ 10,996,682	\$ 6,627,068
Contracts payable	148,703	872,437	1,021,140	-
Accrued liabilities	1,385,448	193,835	1,579,283	147,580
Claims payable	-	-	-	7,872,202
Due to other governments	16,656	6,193	22,849	-
Compensated absences	170,747	19,184	189,931	29,205
Payable from restricted assets:				
Deposits	9,995,968	22,854	10,018,822	-
Interest payable	3,849,984	208,047	4,058,031	-
Bonds payable, net	7,813,525	4,395,000	12,208,525	-
Total current liabilities	<u>32,165,629</u>	<u>7,929,634</u>	<u>40,095,263</u>	<u>14,676,055</u>
Noncurrent liabilities:				
Estimated landfill closure costs	-	30,702,564	30,702,564	-
Claims payable	-	-	-	9,347,652
Advances from other funds	-	-	-	1,213,479
Compensated absences	2,878,426	415,106	3,293,532	254,528
Unearned revenue	35,250,663	-	35,250,663	2,824
Total OPEB liability	2,745,970	856,270	3,602,240	364,161
Net pension liability	6,105,337	968,611	7,073,948	981,625
Revenue bonds, net	232,980,783	13,775,000	246,755,783	-
Total noncurrent liabilities	<u>279,961,179</u>	<u>46,717,551</u>	<u>326,678,730</u>	<u>12,164,269</u>
Total liabilities	<u>312,126,808</u>	<u>54,647,185</u>	<u>366,773,993</u>	<u>26,840,324</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension related	17,780,169	2,536,594	20,316,763	1,752,636
OPEB related	1,069,592	238,561	1,308,153	138,942
Total deferred inflows of resources	<u>18,849,761</u>	<u>2,775,155</u>	<u>21,624,916</u>	<u>1,891,578</u>
<b>NET POSITION</b>				
Net investment in capital assets	531,360,821	51,595,010	582,955,831	37,772,352
Restricted for:				
Debt service	33,640,988	21,570,048	55,211,036	-
Physical Environment	46,086,868	37,043,928	83,130,796	-
Impact fees	119,444,140	-	119,444,140	-
Renewal and replacement	2,696,320	2,125,770	4,822,090	-
Landfill closure	-	38,487,517	38,487,517	-
Unrestricted	151,094,945	83,829,082	234,924,027	69,055,815
Total net position	<u>\$ 884,324,082</u>	<u>\$ 234,651,355</u>	<u>\$ 1,118,975,437</u>	<u>\$ 106,828,167</u>

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, 2021**

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
<b>OPERATING REVENUES</b>				
Charges for services	\$ 222,656,617	\$ 64,457,768	\$ 287,114,385	\$ 91,340,671
<b>OPERATING EXPENSES</b>				
Personal services	32,818,646	3,077,272	35,895,918	3,396,040
Contractual services	41,562,320	25,299,586	66,861,906	49,052,500
Travel	5,765	12	5,777	1,283
Materials and supplies	4,330,725	600,064	4,930,789	4,812,138
Heat, light, and power	6,952,733	1,523,532	8,476,265	48,938
Equipment rental and maintenance	6,395,871	1,094,044	7,489,915	2,772,926
Communications	320,207	24,380	344,587	14,433
Administrative charge from General Fund	4,509,480	602,144	5,111,624	1,094,226
Health insurance	-	-	-	14,068,557
Current charges/stop loss fees	-	-	-	2,692,457
Reinsurance fees	-	-	-	6,670
Depreciation	29,652,143	4,048,039	33,700,182	7,732,856
Miscellaneous	55,507	16,207	71,714	125,840
Total operating expenses	<u>126,603,397</u>	<u>36,285,280</u>	<u>162,888,677</u>	<u>85,818,864</u>
Operating income	<u>96,053,220</u>	<u>28,172,488</u>	<u>124,225,708</u>	<u>5,521,807</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>				
Interest and other investment earnings	653,872	466,748	1,120,620	(23,079)
Interest and debt service charges	(7,415,212)	(738,111)	(8,153,323)	-
Net amortization of bond premium (discount)	(295,680)	-	(295,680)	-
Gain/loss of surplus property	38,830	3,251	42,081	1,709,390
Miscellaneous	550,071	853,674	1,403,745	320,521
Total nonoperating revenues (expenses)	<u>(6,468,119)</u>	<u>585,562</u>	<u>(5,882,557)</u>	<u>2,006,832</u>
Income before contributions and transfers	<u>89,585,101</u>	<u>28,758,050</u>	<u>118,343,151</u>	<u>7,528,639</u>
Capital grants and contributions	31,670,493	1,252,374	32,922,867	-
Transfers in	-	-	-	8,560,753
Transfers out	-	-	-	(506,544)
Change in net position	121,255,594	30,010,424	151,266,018	15,582,848
Net position - beginning	<u>763,068,488</u>	<u>204,640,931</u>	<u>967,709,419</u>	<u>91,245,319</u>
Total net position - ending	<u>\$ 884,324,082</u>	<u>\$ 234,651,355</u>	<u>\$ 1,118,975,437</u>	<u>\$ 106,828,167</u>

*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, 2021**

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Receipts from customers	\$ 208,613,366	\$ 68,386,868	\$ 277,000,234	\$ 970,304
Receipts from employees	897,882	-	897,882	8,644,873
Receipts from interfund services provided	-	-	-	81,377,850
Payments to suppliers for goods and services	(63,823,885)	(33,975,193)	(97,799,078)	(22,251,834)
Payments for interfund services used	(4,509,480)	(602,144)	(5,111,624)	(1,103,680)
Payments for personal services	(33,805,238)	(3,412,115)	(37,217,353)	(55,652,035)
Payments for other operating activities	(55,530)	(16,207)	(71,737)	-
Net cash and cash equivalents provided by operating activities	<u>107,317,115</u>	<u>30,381,209</u>	<u>137,698,324</u>	<u>11,985,478</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Transfers in	-	-	-	1,503,721
Transfers out	-	-	-	(106,544)
Net cash and cash equivalents provided by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,397,177</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Principal payments - bonds and notes	(6,843,346)	(6,564,233)	(13,407,579)	-
Interest and fiscal charges paid	(5,986,334)	(738,111)	(6,724,445)	-
Proceeds from sale of assets	931,725	154,146	1,085,871	1,554,731
Amortization	(221,760)	-	-	-
Acquisition and construction of capital assets	(67,270,791)	(10,994,722)	(78,265,513)	(7,732,856)
Capital grants and contributions	31,670,493	1,252,374	32,922,867	-
Net cash and cash equivalents used for capital and related financing activities	<u>(47,720,013)</u>	<u>(16,890,546)</u>	<u>(64,388,799)</u>	<u>(6,178,125)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Proceeds from the sale of investment securities	17,695	62,813	80,508	-
Purchase of investment securities	(41,130,855)	(40,489,862)	(81,620,717)	(15,772,770)
Investment income	653,872	466,748	1,120,620	7,289
Net cash and cash equivalents used for investing activities	<u>(40,459,288)</u>	<u>(39,960,301)</u>	<u>(80,419,589)</u>	<u>(15,765,481)</u>
Net increase (decrease) in cash and cash equivalents	19,137,814	(26,469,638)	(7,110,064)	(8,560,951)
Cash and cash equivalents - beginning	<u>284,651,886</u>	<u>107,189,046</u>	<u>391,840,932</u>	<u>53,882,145</u>
Cash and cash equivalents - ending	<u>\$ 303,789,700</u>	<u>\$ 80,719,408</u>	<u>\$ 384,730,868</u>	<u>\$ 45,321,194</u>
Reconciliation of cash and cash equivalents:				
Unrestricted cash and cash equivalents	110,954,528	56,771,433	167,725,961	45,321,194
Restricted cash and cash equivalents - noncurrent	192,835,172	23,947,975	216,783,147	-
	<u>\$ 303,789,700</u>	<u>\$ 80,719,408</u>	<u>\$ 384,509,108</u>	<u>\$ 45,321,194</u>

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, 2021**

	<b>BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS</b>			<b>GOVERNMENTAL ACTIVITIES</b>
	<b>WATER AND WASTEWATER</b>	<b>SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM</b>	<b>TOTAL</b>	<b>INTERNAL SERVICE FUNDS</b>
<b>Reconciliation of operating income to net cash provided by operating activities:</b>				
Operating income	\$ 96,053,220	\$ 28,172,488	\$ 124,225,708	\$ 5,521,807
Adjustments to reconcile operating income to net cash and cash equivalents provided by operating activities:				
Depreciation	29,652,143	4,048,039	33,700,182	7,732,856
(Increase) decrease in accounts receivable	8,339,079	(384,549)	7,954,530	32,008
(Increase) decrease in inventory	(302,792)	-	(302,792)	-
(Increase) in prepaid items	-	107,410	107,410	-
(Increase) decrease in other assets	-	-	-	534,182
Increase (decrease) in Accounts payable	(1,984,310)	(2,900,455)	(4,884,765)	(1,969,524)
Increase (decrease) in accrued liabilities	(39,265)	(171,797)	(211,062)	(3,893)
Increase (decrease) in claims payable	-	-	-	559,570
Increase (decrease) in compensated absences	440,853	29,105	469,958	29,205
Increase (decrease) in due to/due from other governments	(1,265,150)	35,842	(1,229,308)	-
Increase (decrease) in unearned revenue	(26,883,041)	-	(26,883,041)	-
Increase (decrease) in deposits	897,882	(60)	897,822	-
Increase (decrease) in debt refunding	1,076,757	(317,397)	759,360	-
Decrease in OPEB liability and related deferred items	258,988	(187,348)	71,640	(12,482)
Increase in net pension liability and related deferred items	1,072,751	149,178	1,221,929	(438,251)
Decrease in net estimated landfill closure costs and pollution remediation	-	1,800,753	1,800,753	-
Total adjustments	11,263,895	2,208,721	13,472,616	6,463,671
Net cash and cash equivalents provided by operating activities	\$ 107,317,115	\$ 30,381,209	\$ 137,698,324	\$ 11,985,478
<b>Schedule of non-cash capital and related financing activities:</b>				
Capital asset purchases in contracts payable	496,892	386,459	883,351	-
Total noncash capital activities	\$ 496,892	\$ 386,459	\$ 883,351	\$ -

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

**PASCO COUNTY, FLORIDA  
STATEMENT OF FIDUCIARY NET POSITION  
CUSTODIAL FUNDS  
SEPTEMBER 30, 2021**

<b>ASSETS</b>	
Cash and cash equivalents	\$ 27,599,122
Investments	3,836,604
Due from other governments	<u>298,251</u>
Total assets	<u>\$ 31,733,977</u>
<b>LIABILITIES</b>	
Accounts payable	\$ 1,952,054
Due to other governments	11,455,843
Deposits	<u>127,311</u>
Total liabilities	<u>\$ 13,535,208</u>
<b>FIDUCIARY NET POSITION</b>	
Restricted for:	
Individuals, organizations, and other governments	<u>18,198,769</u>
Total fiduciary net position	<u>\$ 18,198,769</u>
Total liabilities and fiduciary net position	<u>\$ 31,733,977</u>

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

**PASCO COUNTY, FLORIDA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**ADDITIONS**

Contributions:

Donations received	\$ 70,224
Performance/maintenance guarantees received	134,772
Judgments, fines, and forfeits collected on behalf of other governments	275,854,016
Bond collections	2,371,388
Child support collections	1,273,996
Evidence	595,863
Foreclosure sale collections	2,173,787
Inmate trust	300,018
Jury witness funding	2,668
Registry collections	27,696,509
Restitution collections	597,372
Taxes collected on behalf of other governments	799,248,471
Tax deed sale collections	4,027,943
Other government distributions	109,356
Unclaimed property	172,078
Total contributions	<u>1,114,628,461</u>

Investment earnings:

Interest	552
Dividends	478
Total investment earnings	<u>1,030</u>
Less investment expense	<u>1,055</u>
Net investment earnings (loss)	<u>(25)</u>

Total additions \$ 1,114,628,436

**DEDUCTIONS**

Donations disbursed	21,113
Performance/maintenance guarantees released	120,010
Security deposits released	2,396
Judgments, fines, and forfeits remitted to other governments	275,826,454
Bond distributions	1,578,489
Child support distributions	1,288,517
Evidence	490,255
Foreclosure sale distributions	2,161,408
Inmate trust	271,007
Jury witness distributions	8,620
Registry distributions	24,073,885
Restitution distributions	604,461
Taxes collected on behalf of other governments	799,248,471
Tax deed sale distributions	4,602,606
Other government distributions	118,461
Unclaimed property	127,260
Total deductions	<u>1,110,543,413</u>

Net increase (decrease) in fiduciary net position 4,085,023

Fiduciary net position - beginning of year as restated - Note 19 14,113,746  
Fiduciary net position - ending \$ 18,198,769

*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, 2021**

**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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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 (fiscal year ends September 30)**

**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.

**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.

**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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**A. Reporting Entity (Continued)**

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.

**Connected Cities** - The County was 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. 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.

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 two 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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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.

*American Rescue Plan Act Fund*- The American Rescue Plan Act Fund was established to account for funding received from the American Rescue Plan Act of 2021, Public Law No: 117-2, to assist in the recovery from the economic and health effects of the COVID-19 pandemic.

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**

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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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's equipment service, County's self-insurance, County's health insurance, Clerk & Comptroller's insurance, and Sheriff's health insurance operations which provide respective services and commodities to other operations of the County.

*Custodial Funds*- These funds are used to account for assets held by the County in a custodial capacity for individuals, private organizations, and other governments. The County has numerous custodial funds for various purposes. All funds are accounted utilizing the guidance set forth with Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*.

**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. Within the operating revenues of the proprietary funds a restriction is placed on impact fees that are collected from new customers. The restriction is to ensure the County is able to provide, maintain, and improve capacity needed to keep up with expanding population. 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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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 measurable 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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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 for the year ended September 30, 2021:

General Fund	\$ 4,267,916
Nonmajor Governmental Funds	<u>40,383,550</u>
Total, All Funds	<u><u>\$ 44,651,466</u></u>

**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 2021 deposits earned interest at the following rates: SBA's Florida PRIME, 0.09% to 0.29%; Florida Class Investment Fund (reported at NAV) 0.07% to 0.23% (SEC yield); Florida Trust Investment Day to Day Fund (reported at NAV) 0.02% to 0.14% (SEC yield); and money market funds at 0.06%.

**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 \$10,137,000 at September 30, 2021. Related revenues are recognized as earned.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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 \$45,563,000 at September 30, 2021, 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 \$11,482,000 at September 30, 2021. Total allowances for uncollectible accounts, related to customer billings, were \$10,196,000, as of September 30, 2021. 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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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):

<u>Assets</u>	<u>Years</u>
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, represent a consumption of net assets 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 deferred amounts related to pension and OPEB relate difference between estimated and actual investment earnings, changes in actuarial assumptions, and other pension and OPEB related changes. 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, represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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).

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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, 2021 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, 2021 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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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 by 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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**R. Adoption of New Accounting Principles**

During the fiscal year ended September 30, 2021 the County adopted and implemented the Governmental Accounting Standards Board (GASB) Statement No. 84, *Fiduciary Activities*. The objective of this statement is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported for all state and local governments. More information regarding implementation of Statement No. 84, *Fiduciary activities* can be found within Note 19.

**S. Future Accounting Pronouncements**

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

- Statement No. 87, *Leases*

The following statements will be effective for the fiscal year ending September 30, 2023:

- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*

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/](http://www.gasb.org/)

**T. Subsequent Events**

Management has evaluated subsequent events through the date that the financial statements were available to be issued, May 26, 2023. See Note 21 for relevant disclosure.

**2. STEWARDSHIP, COMPLIANCE & ACCOUNTABILITY**

Pursuant to Chapter 129, Florida Statutes, General Budget Policies, the following procedures are followed by the BCC in establishing, adopting and maintain the operating 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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**2. STEWARDSHIP, COMPLIANCE & ACCOUNTABILITY (CONTINUED)**

- 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.
- 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. Separately issued reports are available through the Office of Management and Budget. 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 Statutes, 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:

	<b>Total Revenue</b>	<b>Total Expenses</b>
Budgetary Basis	\$ 366,972,602	\$ 294,450,684
Budgetary Activity for Non-County Operations:		
Office of State Courts Admin.	47	54
Rural Economic and Development Admin.	8,787	524
Park Development Fund	12	18,524
Environmental Lands Mgmt.	11,506	135,955
State Housing Initiatives Partnership	1,657,617	2,196,062
GAAP Basis	<b>\$ 368,650,571</b>	<b>\$ 296,801,803</b>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**2. STEWARDSHIP, COMPLIANCE & ACCOUNTABILITY (CONTINUED)**

Budgets for certain Special Revenue, Debt Service, and Capital Project Service Funds are adopted on a basis consistent with GAAP. Budgets were not prepared for the Local Option Gas Tax, West Pasco Habitat, Affordable Housing, Florida Boating Improvement, U.S. 19 Concurrency, Transportation Impact Fee West, Transportation Impact Fee Central, Transportation Impact Fee East, Trilacoochee Redevelopment, Park Impact Fee West, Park Impact Fee Central, Park Impact Fee East, Library Impact Fee, Guaranteed Entitlement Refunding Revenue Bond, Series 2003, Half-Cent Sales Tax Revenue Bond, Series 2003, VOPH Transportation, Half-Cent Sales Tax Construction, Park Impact Fee East (Other), Park Impact Fee VOPH (Land), Park Impact Fee VOPH (Fields), Park Impact Fee VOPH (Water Access), and Park Impact Fee VOPH (Other) funds. Budget was not prepared for these funds as a result of limited revenues from the allocation interest earnings.

- 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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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, 2021:

	<u>Maturity</u>	<u>Fair Value</u>	<u>Portfolio Percentage</u>	<u>Rating <sup>(1)</sup></u>
Petty Cash	N/A	\$ 64,223	-	N/A
Cash in Bank	N/A	136,133,109	-	N/A
Cash with Fiscal Agent	N/A	<u>12,614,639</u>	-	N/A
<b>Total Cash &amp; Cash Equivalents</b>		<u>148,811,971</u>	-	
Florida Fixed Income Trust	N/A	1,500,300	0.10%	AAAf
Money Market Fund	N/A	2,376,816	0.15%	AAAm
Florida Class	47 (Wt Avg. Days)	96,226,591	6.24%	AAAm
Florida PRIME (SBA)	49 (Wt Avg. Days)	288,704,956	18.71%	AAAm
Florida Trust <sup>(2)</sup>	2.10 Years (Avg.)	272,599,271	17.67%	AAAf
Florida Trust Day-to-Day <sup>(2)</sup>	48.00 Days (Avg.)	207,766,864	13.47%	AAAm
Obligations Money Market Fund	N/A	271,958,787	17.63%	AAAm
PFM Asset Management - US Bank				
Asset-Backed Security	07/15/22 - 05/20/27	42,599,477	2.76%	N/A
Supra-National Agency Bond	07/01/22 - 09/23/24	21,401,740	1.39%	N/A
Corporate Issues	03/08/22 - 06/23/25	62,874,103	4.08%	N/A
Other Issues	N/A	710,263	0.05%	
Certificate of Deposits	5/11/2022	10,705,254	0.69%	N/A
U.S. Government and Agency Bonds:				
Federal Home Loan Bank	01/01/22 - 06/01/25	65,425,071	4.24%	N/A
United States Treasury Notes	07/31/22 - 10/31/24	194,126,629	12.56%	N/A
Municipal Bond	07/01/22 - 07/01/25	<u>3,937,787</u>	0.26%	N/A
Total Investments		<u>1,542,913,909</u>	100%	
Total Cash & Cash Equivalents, and Investments		<u>\$ 1,691,725,880</u>		

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 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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**3. CASH AND INVESTMENTS (CONTINUED)**

**B. Investments**

Section 218.415, Florida Statutes, 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 Statutes, 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, 2021, maturities of investment in U.S. Government and Agency Bonds ranged from 2 to 4 years.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**3. CASH AND INVESTMENTS (CONTINUED)**

**B. Investments (Continued)**

**Concentration 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	\$ 700,181,912
Investments	659,012,663
Noncurrent Assets:	
Restricted Cash and Cash Equivalents	216,783,147
Restricted Investments	84,312,432
Agency Fund:	
Cash and Cash Equivalents	27,599,122
Investments	3,836,604
	<u>\$ 1,691,725,880</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**3. CASH AND INVESTMENTS (CONTINUED)**

**D. Fair Value Measurements**

GASB Statement No. 72, *Fair Value Measurement 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 markets 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 \$576,592,726 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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**3. CASH AND INVESTMENTS (CONTINUED)**

**D. Fair Value Measurements (Continued)**

The county has the following recurring fair value measurements as of September 30, 2021:

<b>Cash equivalents and investments by fair value level</b>	Fair Value Measurements			September 30, 2021
	Quotes Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
<b>Debt Securities</b>				
Asset Backed	\$ 6,482,848	\$ 36,116,629	\$ -	\$ 42,599,477
Federal Home Loan Bank	35,408,823	30,016,248	-	65,425,071
Municipal Bond	-	3,937,787	-	3,937,787
United States Treasury	194,126,629	-	-	194,126,629
Corporate Issues	57,945,006	4,929,097	-	62,874,103
Supra-National Agency Bond	-	21,401,740	-	21,401,740
Other Issues	710,263	-	-	710,263
Total cash equivalents and investments by fair value level	<u>\$ 294,673,569</u>	<u>\$ 96,401,501</u>	<u>\$ -</u>	<u>\$ 391,075,070</u>
<b>Cash equivalents and investments measured at the net asset value (NAV)</b>				
Florida Trust				480,366,135
Florida Class				96,226,591
Total Investments Measured at NAV				576,592,726
Total cash equivalents and investments at fair value				\$ 967,667,796
<b>Cash equivalents and investments measured at the amortized cost</b>				
State Board of Administration - FL Prime				288,704,956
Florida Fixed Income Trust				1,500,300
Money Market Deposits				274,335,603
Certificate of Deposits				10,705,254
Total cash equivalents and investments measured at amortized cost				\$ 575,246,113
Total cash equivalents and investments				\$ 1,542,913,909

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**4. RECEIVABLES AND DUE FROM OTHER GOVERNMENTS**

**A. Accounts, Assessments, and Notes Receivable**

Accounts, assessments, and notes receivable at September 30, 2021, for the County's individual major funds and for the total of nonmajor funds, including related allowances for doubtful accounts, we as follows:

<b>Accounts Receivable</b>	<b>Receivables (Gross)</b>	<b>Allowance for Doubtful Accounts</b>	<b>Receivables (Net)</b>
<b>Major Funds:</b>			
General Fund	\$ 61,363,971	\$ 46,563,076	\$ 14,800,895
Water and Wastewater Unit	19,006,043	9,051,802	9,954,241
Solid Waste Disposal and Resource Recovery System	6,469,951	1,144,126	5,325,825
	<u>86,839,965</u>	<u>56,759,004</u>	<u>30,080,961</u>
Nonmajor Funds	5,941,089	-	5,941,089
Internal Service Funds	642,413	-	642,413
Total, All Funds	<u>\$ 93,423,467</u>	<u>\$ 56,759,004</u>	<u>\$ 36,664,463</u>
<b>Assessments Receivable</b>			
Nonmajor Funds	\$ 17,550,678	\$ -	\$ 17,550,678
Total, All Funds	<u>\$ 17,550,678</u>	<u>\$ -</u>	<u>\$ 17,550,678</u>
<b>Notes Receivable</b>			
<b>Major Fund:</b>			
General Fund	\$ 22,030,458	\$ -	\$ 22,030,458
Nonmajor Funds	35,155,140	-	35,155,140
Total, All Funds	<u>\$ 57,185,598</u>	<u>\$ -</u>	<u>\$ 57,185,598</u>

**B. Due from Other Governments**

The amounts due from other governments, excluding long-term amounts which are discussed in Note 10, at September 30, 2021, for the County's individual major funds and for the total of nonmajor funds, were as follows:

	<b>Amounts</b>
<b>Major Funds:</b>	
General Fund	\$ 15,610,412
Solid Waste Disposal and Resource Recovery System	41,894
	<u>15,652,306</u>
Nonmajor Funds	\$ 13,331,099
Internal Service Funds	5,657,123
Total, All Funds	<u>\$ 34,640,528</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**5. PAYABLES AND DUE TO OTHER GOVERNMENTS**

**A. Payables**

Payables (vouchers and contracts) at September 30, 2021, for the County's individual major funds and for the nonmajor funds, are as follows:

	<b>Accounts</b>	<b>Contracts</b>
Major Funds:		
General Fund	\$ 6,088,432	\$ 36,547
Water and Wastewater Unit	8,784,598	148,703
Solid Waste Disposal and Resource Recovery System	2,212,084	872,437
	17,085,114	1,057,687
Nonmajor Funds	23,375,656	6,768,936
Internal Service Funds	6,627,068	-
Total, All Funds	\$ 47,087,838	\$ 7,826,623

**B. Due to Other Governments**

Outstanding balances due to outside government agencies at September 30, 2021, for the County's individual major funds and for nonmajor funds, are as follows:

	<b>Amounts</b>
Major Funds:	
General Fund	\$ 9,483,232
American Rescue Plan Act Fund	3,254,027
Water and Wastewater Unit	16,656
Solid Waste Disposal and Resource Recovery System	6,193
	9,506,081
Nonmajor Funds	7,001,772
Total, All Funds	\$ 16,507,853

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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, 2021 were as follows:

	<b>Due From Other Funds</b>	<b>Due to Other Funds</b>
Major Funds:		
General Fund	\$ 19,616,002	\$ 5,673,102
	<u>19,616,002</u>	<u>5,673,102</u>
Nonmajor Funds:		
Special Revenue	61,418	2,601,409
Debt Service	-	6,542,391
Capital Projects	-	10,517,641
Total Nonmajor Funds	<u>61,418</u>	<u>19,661,441</u>
Internal Service Funds:		
Sheriff Health Insurance	\$ 5,657,123	\$ -
Total, All Funds	<u>\$ 25,334,543</u>	<u>\$ 25,334,543</u>
	<b>Advance to Other Funds</b>	<b>Advance From Other</b>
Major Funds:		
General Fund	\$ 1,213,479	\$ -
Internal Service Funds:		
Sheriff's Health Insurance	-	1,213,479
Total, All Funds	<u>\$ 1,213,479</u>	<u>\$ 1,213,479</u>

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

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**6. INTERFUND BALANCES AND INTERFUND TRANSFERS (CONTINUED)**

**B. Interfund Transfers**

Amounts transferred between funds for the fiscal year ended September 30, 2021 were as follows:

	<b>Transfers In</b>	<b>Transfers Out</b>
Major Funds:		
General Fund	\$ 2,060,971	\$ 57,998,518
Total Major Funds	<u>2,060,971</u>	<u>57,998,518</u>
Nonmajor Governmental Funds:		
Special Revenue	59,165,393	70,123,170
Debt Service	8,809,359	38,801
Capital Projects	76,454,936	26,384,379
Total Nonmajor Funds	<u>144,429,688</u>	<u>96,546,350</u>
Nonmajor Proprietary Funds:		
Equipment Service	400,000	506,544
Sheriff's Health Insurance	8,160,753	-
Total Nonmajor Proprietary Funds	<u>8,560,753</u>	<u>506,544</u>
Total All Funds	<u>\$ 155,051,412</u>	<u>\$ 155,051,412</u>

Transfers are used to:

- Allocate funding for tax increment financing (TIF) improvements and capital improvement subsidies
- Transfer funding to account discounts related to cost recovery of paving projects.
- Provide funding and maintain a reserve for emergency service operations.
- Allot cash matches related to requirements set forth by Federal and State grants.
- 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

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**7. CAPITAL ASSETS**

**A. Capital Assets Activity**

Capital assets activity for the fiscal year ended September 30, 2021 was as follows:

<b>Governmental Activities:</b>	<b>Balance September 30, 2020</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance September 30, 2021</b>
Capital assets, not being depreciated:				
Land	\$ 217,702,919	\$ 8,766,724	\$ -	\$ 226,469,643
Intangibles - easements	20,247,043	4,603,927	-	24,850,970
Construction in process	271,649,195	152,544,633	(22,255,216)	401,938,612
Total capital assets not being depreciated	<u>509,599,157</u>	<u>165,915,284</u>	<u>(22,255,216)</u>	<u>653,259,225</u>
Capital assets, being depreciated:				
Buildings	249,371,244	17,266,741	-	266,637,985
Improvements other than buildings	108,033,224	3,963,604	(23,982)	111,972,846
Equipment	223,141,818	24,454,670	(14,482,863)	233,113,625
Infrastructure	687,257,608	26,788,801	-	714,046,409
Intangibles - other	4,290,566	143,746	-	4,434,312
Total capital assets being depreciated	<u>1,272,094,460</u>	<u>72,617,562</u>	<u>(14,506,845)</u>	<u>1,330,205,177</u>
Less accumulated depreciation for:				
Buildings	(177,834,489)	(9,100,789)	-	(186,935,278)
Improvements other than buildings	(58,249,550)	(7,494,021)	-	(65,743,571)
Equipment	(139,103,599)	(17,350,098)	11,472,473	(144,981,224)
Infrastructure	(202,841,144)	(18,357,982)	-	(221,199,126)
Intangibles	(3,950,800)	(191,308)	-	(4,142,108)
Total accumulated depreciation	<u>(581,979,582)</u>	<u>(52,494,198)</u>	<u>11,472,473</u>	<u>(623,001,307)</u>
Total capital assets, being depreciated, net	<u>690,114,878</u>	<u>20,123,364</u>	<u>(3,034,372)</u>	<u>707,203,870</u>
Governmental activities capital assets, net	<u>\$ 1,199,714,035</u>	<u>\$ 186,038,648</u>	<u>\$ (25,289,588)</u>	<u>\$ 1,360,463,095</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**7. CAPITAL ASSETS (CONTINUED)**

**A. Capital Assets Activity (Continued)**

<b>Business-type Activities:</b>	<b>Balance September 30, 2020</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance September 30, 2021</b>
Water and Sewer Unit:				
Capital assets, not being depreciated:				
Land	\$ 21,373,078	\$ 140,000	\$ -	\$ 21,513,078
Intangibles - easements	8,848,786	4,210,989	-	13,059,775
Construction in process	82,479,676	30,532,087	(54,904,458)	58,107,305
Total capital assets not being depreciated	<u>112,701,540</u>	<u>34,883,076</u>	<u>(54,904,458)</u>	<u>92,680,158</u>
Capital assets, being depreciated:				
Buildings	135,908,774	50,000	-	135,958,774
Improvements other than buildings	935,459,933	85,542,978	-	1,021,002,911
Equipment	9,558,803	1,713,694	(310,810)	10,961,687
Infrastructure	4,390,022	-	-	4,390,022
Total capital assets being depreciated	<u>1,085,317,532</u>	<u>87,306,672</u>	<u>(310,810)</u>	<u>1,172,313,394</u>
Less accumulated depreciation for:				
Buildings	(57,373,505)	(4,316,355)	-	(61,689,860)
Improvements other than buildings	(416,895,414)	(24,170,315)	-	(441,065,729)
Equipment	(6,318,632)	(1,063,472)	266,974	(7,115,130)
Infrastructure	(26,361)	(102,001)	-	(128,362)
Total accumulated depreciation	<u>(480,613,912)</u>	<u>(29,652,143)</u>	<u>266,974</u>	<u>(509,999,081)</u>
Total capital assets, being depreciated, net	<u>604,703,620</u>	<u>57,654,529</u>	<u>(43,836)</u>	<u>662,314,313</u>
Water and Sewer Unit				
Total capital assets, net	<u>\$ 717,405,160</u>	<u>\$ 92,537,605</u>	<u>\$ (54,948,294)</u>	<u>\$ 754,994,471</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**7. CAPITAL ASSETS (CONTINUED)**

**A. Capital Assets Activity (Continued)**

<b>Business-type Activities:</b>	<b>Balance September 30, 2020</b>	<b>Additions</b>	<b>Deletions</b>	<b>Balance September 30, 2021</b>
Solid Waste Disposal and Resource Recovery System:				
Capital assets, not being depreciated:				
Land	\$ 3,569,515	\$ -	\$ -	\$ 3,569,515
Construction in process	7,344,917	10,789,717	(223,208)	17,911,426
Total capital assets not being depreciated	<u>10,914,432</u>	<u>10,789,717</u>	<u>(223,208)</u>	<u>21,480,941</u>
Capital assets, being depreciated:				
Buildings	33,951,018	-	-	33,951,018
Improvements other than buildings	130,200,207	55,958	-	130,256,165
Equipment	2,243,292	149,047	(11,158)	2,381,181
Infrastructure	1,062,883	-	-	1,062,883
Total capital assets being depreciated	<u>167,457,400</u>	<u>205,005</u>	<u>(11,158)</u>	<u>167,651,247</u>
Less accumulated depreciation for:				
Buildings	(24,528,128)	(835,971)	-	(25,364,099)
Improvements other than buildings	(87,469,018)	(3,060,155)	-	(90,529,173)
Equipment	(1,211,461)	(151,912)	10,220	(1,353,153)
Infrastructure	(2,290)	-	-	(2,290)
Total accumulated depreciation	<u>(113,210,897)</u>	<u>(4,048,038)</u>	<u>10,220</u>	<u>(117,248,715)</u>
Total capital assets, being depreciated, net	<u>54,246,503</u>	<u>(3,843,033)</u>	<u>(938)</u>	<u>50,402,532</u>
Solid Waste Disposal and Resource Recovery System				
Total capital assets, net	<u>65,160,935</u>	<u>6,946,684</u>	<u>(224,145)</u>	<u>71,883,473</u>
Business-Type Activities				
Total capital assets, net	<u>\$ 782,566,095</u>	<u>\$ 99,484,289</u>	<u>\$ (55,172,439)</u>	<u>\$ 826,877,944</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**7. CAPITAL ASSETS (CONTINUED)**

**B. Depreciation Expense**

Depreciation expense in fiscal year 2021 was charged to the functions or programs of the County as follows:

<b>Governmental Activities</b>	
General government	\$ 37,025,181
Public safety	8,718,347
Physical environment	1,162
Transportation	4,522,555
Economic environment	28,869
Human services	204,255
Culture and recreation	1,727,335
Court-related	<u>266,494</u>
Total	<u><u>\$ 52,494,198</u></u>
 <b>Business-type Activities</b>	
Water and Sewer Unit	\$ 29,652,143
Solid Waste Disposal and Resource Recovery System	<u>4,048,039</u>
Total	<u><u>\$ 33,700,182</u></u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**8. LONG-TERM LIABILITIES**

**A. Changes in Long-Term Liabilities**

Changes in long-term liabilities, for Governmental Activities, for the year ended September 30, 2021 were as follows:

	<u>Balance September 30, 2020</u>	<u>Issuances/ Additions</u>	<u>Retirements</u>	<u>Balance September 30, 2021</u>	<u>Amount Due In One Year</u>
\$9,985,000 Guaranteed Entitlement Refunding Revenue Bonds, Series 2013A	\$ 7,620,000	\$ -	\$ 435,000	\$ 7,185,000	\$ 445,000
\$33,785,000 Half-Cent Sales Tax Refunding Revenue Bonds, Series 2013A	26,765,000	-	1,365,000	25,400,000	1,435,000
\$15,310,000 Guaranteed Entitlement Refunding Revenue bonds, Series 2013B	11,530,000	-	695,000	10,835,000	715,000
\$20,105,000 Tourist Development Tax Revenue Bond, Series 2017	18,475,000	-	18,475,000	-	-
\$19,675,000 General Obligation Bonds Jail Projects, Series 2019A	19,675,000	-	55,000	19,620,000	335,000
\$15,690,000 General Obligation Bonds Fire-Rescue Projects, Series 2019B	15,690,000	-	45,000	15,645,000	270,000
\$8,020,000 General Obligation Bonds Parks And Recreation Projects, Series 2019C	8,020,000	-	40,000	7,980,000	140,000
\$7,960,000 General Obligation Bonds Libraries Projects, Series 2019D	7,960,000	-	50,000	7,910,000	145,000
\$22,200,000 Second Local Option Fuel Tax Refunding Revenue Bond, Series 2020	22,200,000	-	22,200,000	-	-
\$7,920,000 Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020	7,920,000	-	295,000	7,625,000	810,000
\$32,125,000 General Obligation Bonds Fire Rescue Projects, Series 2020A	-	32,125,000	-	32,125,000	-
\$9,230,000 General Obligation Bonds Libraries Projects, Series 2021A	-	9,230,000	-	9,230,000	-

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**8. LONG-TERM LIABILITIES (CONTINUED)**

**A. Changes in Long-Term Liabilities (Continued)**

	Balance September 30, 2020	Issuances/ Additions	Retirements	Balance September 30, 2021	Amount Due In One Year
\$82,340,000 General Obligation Bonds Jail Projects, Series 2021B	-	82,340,000	-	82,340,000	-
74,080,000 Second Local Option Fuel Tax Refunding Revenue Bond, Series 2021	-	74,080,000	-	74,080,000	705,000
16,970,000 Tourist Development Tax Revenue Bond, Series 2021	-	16,970,000	-	16,970,000	215,000
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total, bonded debt	\$ 145,855,000	\$ 214,745,000	\$ 43,655,000	\$ 316,945,000	\$ 5,215,000
Unamortized bond premium (discount)	10,430,448	57,797,734	22,789,779	45,438,403	150,077
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total, bonded debt	\$ 156,285,448	\$ 272,542,734	\$ 66,444,779	\$ 362,383,403	\$ 5,365,077
\$13,000,000 Note, HUD Section 108, 2006	5,566,000	-	789,000	4,777,000	840,000
\$15,080,000 Note, Public Safety, Series 2016	9,150,000	-	1,775,000	7,375,000	1,805,000
Compensated absences (1)	27,417,424	12,753,260	10,725,400	29,445,284	2,673,485
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total long-term liabilities, Governmental activities	\$ 198,418,872	\$ 285,295,994	\$ 79,734,179	\$ 403,980,686	\$ 10,683,562

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

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**8. LONG-TERM LIABILITIES (CONTINUED)**

**A. Changes in Long-Term Liabilities (Continued)**

Changes in long-term liabilities, for Business Type Activities (Water and Wastewater Unit), for the year ended September 30, 2021 were as follows:

	<u>Balance September 30, 2020</u>	<u>Issuances/ Additions</u>	<u>Retirements</u>	<u>Balance September 30, 2021</u>	<u>Amount Due In One Year</u>
\$54,290,000 Water and Sewer Revenue Bonds, Series 2014A	47,600,000	-	1,885,000	45,715,000	1,980,000
\$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	-	4,220,000	114,575,000	4,305,000
\$26,210,000 Water and Sewer Revenue Bonds, Series 2020	26,210,000	-	275,000	25,935,000	1,085,000
Total, bonded debt	<u>\$ 243,225,000</u>	<u>\$ -</u>	<u>\$ 6,380,000</u>	<u>\$ 236,845,000</u>	<u>\$ 7,370,000</u>
Unamortized bond premium (discount)	4,412,654	-	463,346	3,949,308	443,525
Total, bonded debt	<u>\$ 247,637,654</u>	<u>\$ -</u>	<u>\$ 6,843,346</u>	<u>\$ 240,794,308</u>	<u>\$ 7,813,525</u>
Compensated absences	2,608,320	2,064,954	1,624,103	3,049,173	170,747
Total long-term liabilities, Water and Sewer Unit	<u>\$ 250,245,974</u>	<u>\$ 2,064,954</u>	<u>\$ 8,467,449</u>	<u>\$ 243,843,481</u>	<u>\$ 7,984,272</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**8. LONG-TERM LIABILITIES (CONTINUED)**

**A. Changes in Long-Term Liabilities (Continued)**

Changes in long-term liabilities, for Business Type Activities (Solid Waste and Resource Recovery Unity), for the year ended September 30, 2021 were as follows:

	<u>Balance September 30, 2020</u>	<u>Issuances/ Additions</u>	<u>Retirements</u>	<u>Balance September 30, 2021</u>	<u>Amount Due In One Year</u>
\$39,150,000 Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2011 (AMT)	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	4,395,000
Total, bonded debt	<u>\$ 23,945,000</u>	<u>\$ -</u>	<u>\$ 5,775,000</u>	<u>\$ 18,170,000</u>	<u>\$ 4,395,000</u>
Unamortized bond premium (discount)	789,234	-	789,234	-	-
Total, bonded debt	<u>\$ 24,734,234</u>	<u>\$ -</u>	<u>\$ 6,564,234</u>	<u>\$ 18,170,000</u>	<u>\$ 4,395,000</u>
Compensated absences	405,185	264,447	235,342	434,290	19,184
Total long-term liabilities, Solid Waste Disposal and Resource Recovery System	<u>\$ 25,139,419</u>	<u>\$ 264,447</u>	<u>\$ 6,799,576</u>	<u>\$ 18,604,290</u>	<u>\$ 4,414,184</u>
Total long-term liabilities, business-type activities	<u>\$ 275,385,393</u>	<u>\$ 2,329,401</u>	<u>\$ 15,267,025</u>	<u>\$ 262,447,771</u>	<u>\$ 12,398,457</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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, 2021 are as follows:

**Governmental Activities:**

<u>September 30, 2021</u>	<u>Revenue Bonds</u>		<u>Notes Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2022	4,325,000	4,223,741	2,645,000	368,730
2023	5,825,000	5,771,370	2,724,000	294,477
2024	6,020,000	5,570,338	2,807,000	216,461
2025	6,235,000	5,354,753	2,899,000	134,371
2026	6,450,000	5,131,357	1,077,000	62,143
2027-2031	34,545,000	21,987,996	-	-
2032-2036	28,605,000	15,232,986	-	-
2037-2041	13,005,000	10,993,500	-	-
2042-2046	16,310,000	7,686,750		
2047-2051	20,775,000	3,217,250		
Total	<u>\$ 142,095,000</u>	<u>\$ 85,170,041</u>	<u>\$ 12,152,000</u>	<u>\$ 1,076,182</u>

	<u>GO Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	890,000	3,964,552	16,417,022
2023	2,045,000	9,386,136	26,045,984
2024	3,150,000	8,271,134	26,034,932
2025	3,315,000	8,119,134	26,057,258
2026	3,465,000	7,959,459	24,144,959
2027-2031	20,020,000	37,119,119	113,672,114
2032-2036	25,365,000	31,820,969	101,023,955
2037-2041	32,005,000	25,218,699	81,222,199
2042-2046	40,395,000	16,897,916	81,289,666
2047-2051	44,200,000	6,410,733	74,602,983
Total	<u>\$ 174,850,000</u>	<u>\$ 155,167,851</u>	<u>\$ 570,511,072</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**8. LONG-TERM LIABILITIES (CONTINUED)**

**B. Debt Service Requirements (Continued)**

Debt service requirements on long-term debt, including current maturities, at September 30, 2021 are as follows:

**Water and Wastewater Activities:**

<u>September 30, 2021</u>	<u>Revenue Bonds</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
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	8,375,000	6,640,258	15,015,258
2027-2031	45,810,000	27,981,044	73,791,044
2032-2036	54,000,000	21,702,681	75,702,681
2037-2041	56,985,000	13,190,124	70,175,124
2042-2045	41,310,000	4,425,750	45,735,750
Total	<u>\$ 236,845,000</u>	<u>\$ 103,029,057</u>	<u>\$ 339,874,057</u>

**Solid Waste Disposal and Resource Recovery System:**

<u>September 30, 2021</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	4,395,000	416,093	4,811,093
2023	4,490,000	365,770	4,855,770
2024	4,590,000	264,037	4,854,037
2025	4,695,000	160,071	4,855,071
Total	<u>\$ 18,170,000</u>	<u>\$ 1,205,971</u>	<u>\$ 19,375,971</u>
Total	<u>\$ 255,015,000</u>	<u>\$ 104,235,028</u>	<u>\$ 359,250,028</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**8. LONG-TERM LIABILITIES (CONTINUED)**

**C. Debt Issues**

**Governmental Activities**

Original Issue Amount		
\$9,985,000	<b>Guaranteed Entitlement Refunding Revenue Bonds, Series 2013A</b>	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	<b>Half-Cent Sales Tax Refunding Revenue Bonds, Series 2013A</b>	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	<b>Guaranteed Entitlement Refunding Revenue Bonds, Series 2013B</b>	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	<b>Tourist Development Tax Revenue Bonds, Series 2017</b>	Purpose: To finance and/or refund designing, permitting, acquisition, construction, reconstruction, and equipping 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
\$22,200,000	<b>Second Local Option Fuel Tax Refunding Revenue Bond, Series 2020</b>	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

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**8. LONG-TERM LIABILITIES (CONTINUED)**

**C. Debt Issues (Continued)**

**Governmental Activities**

Original Issue Amount		
\$7,920,000	<b>Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020</b>	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
\$74,080,000	<b>Second Local Option Fuel Tax Refunding Revenue Bond, Series 2021</b>	Purpose: to refinance the County's outstanding Second Local Option Fuel Tax Refunding Revenue Bond, Series 2020 (the "Series 2020 Bond"), the proceeds of which were used to refinance the Pasco County, Florida State- Funded State Infrastructure Bank Loan Agreement (State Road 56) (the "SIB Loan"), the proceeds of which financed the costs of design, construction and extension of the state capital outlay project, extending State Road 56 Road from Meadow Pointe Boulevard to US 301. Additional proceeds will be used for capital improvements to Sunlake Blvd. Range of principal installments: \$705,000 to \$4,570,000 from 2021 to 2050 Range of interest rates: 5.00% Source of payments: Second Local Option Fuel Tax Refunding Revenue Bond Year of final maturity: 2050
\$16,970,000	<b>Tourist Development Tax Revenue Bond, Series 2021</b>	Purpose: to refinance the Tourist Development Tax Revenue Bonds Series 2017. Range of principal installments: \$215,000 to \$1,305,000 from 2021 to 2035 Range of interest rates: 2.32% Source of payments: Tourist Development Tax Revenue Bond Year of final maturity: 2035
\$13,000,000	<b>Housing and Urban Development (HUD) Section 108 Note, Series 2006</b>	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	<b>Public Safety Note, Series 2016</b>	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

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**8. LONG-TERM LIABILITIES (CONTINUED)**

**C. Debt Issues (Continued)**

**Governmental Activities**

<b>Original Issue Amount</b>			
<b>\$19,675,000</b>	<b>General Obligation Bonds, Series 2019A</b>	Purpose:	To finance aportion of the design, consturction, reconstruction, renovations, expansion, improvidng and equipping of county jail faciilites 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
<b>\$15,690,000</b>	<b>General Obligation Bonds, Series 2019B</b>	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
<b>\$8,020,000</b>	<b>General Obligation Bonds, Series 2019C</b>	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
<b>\$7,960,000</b>	<b>General Obligation Bonds, Series 2019D</b>	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

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**8. LONG-TERM LIABILITIES (CONTINUED)**

**C. Debt Issues (Continued)**

**Governmental Activities**

<b>Original Issue Amount</b>			
<b>\$32,125,000</b>	<b>General Obligation Bonds, Series 2020A</b>	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:	\$515,000 to \$2,020,000
		Interest rate:	5.00% per annum
		Source of payments:	Pledged from ad valorem taxes on all of the taxable proপর্য within the County.
		Year of final maturity:	2050
<b>\$9,230,000</b>	<b>General Obligation Bonds, Series 2021A</b>	Purpose:	To finance aportion of the design, consturction, reconstruction, renovations, expansion, improving and equipping of LIBRARIES facilities located in one or more places within the County.
		Range of principal installments:	\$155,000 to \$430,000
		Interest rate:	2.350 to 3.00% per annum
		Source of payments:	Pledged from ad valorem taxes on all of the taxable proপর্য within the County.
		Year of final maturity:	2050
<b>\$82,340,000</b>	<b>General Obligation Bonds, Series 2021B</b>	Purpose:	To finance aportion of the design, consturction, reconstruction, renovations, expansion, improving and equipping of JAIL facilities located in one or more places within the County.
		Range of principal installments:	\$435,000 to \$5,235,000
		Interest rate:	5.00% per annum
		Source of payments:	Pledged from ad valorem taxes on all of the taxable proপর্য within the County.
		Year of final maturity:	2050

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**8. LONG-TERM LIABILITIES (CONTINUED)**

**C. Debt Issues (Continued)**

**Business-Type Activities-Enterprise Funds**

<b>Original Issue Amount</b>	
<b>\$54,290,000</b>	<p><b>Water and Sewer Refunding Revenue Bonds, Series 2014A</b></p> <p style="padding-left: 40px;">Purpose: To advance refund and legally defease certain of the outstanding Water and Sewer Refunding revenue Bonds, series 2006, and pay certain issuance costs.</p> <p style="padding-left: 40px;">Range of principal installments: \$1,555,000 to \$3,758,000 (\$54,290,000 serial bonds with redemptions through 2036)</p> <p style="padding-left: 40px;">Range of interest rates: 3.00% to 5.00% (serial bonds)</p> <p style="padding-left: 40px;">Source of payments: Revenues of the Water and Sewer System and available impact fees.</p> <p style="padding-left: 40px;">Year of final maturity: 2036</p> <p style="padding-left: 40px;">Insured by Financial Security: Guaranteed payment of principal and interest; insurance is</p>
<b>\$50,620,000</b>	<p><b>Water and Sewer Improvement Revenue Bonds, Series 2014B</b></p> <p style="padding-left: 40px;">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.</p> <p style="padding-left: 40px;">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).</p> <p style="padding-left: 40px;">Range of interest rates: 4.00% to 5.00%</p> <p style="padding-left: 40px;">Source of payments: Revenues of the Water and Sewer System and available impact fees.</p> <p style="padding-left: 40px;">Year of final maturity: 2044</p> <p style="padding-left: 40px;">Insured by Financial Security Assurance, Inc. (FSA): Guaranteed payment of principal and interest; insurance is noncancellable.</p>
<b>\$118,795,000</b>	<p><b>Water and Sewer Improvement Revenue Bonds, Series 2019</b></p> <p style="padding-left: 40px;">Purpose: To (i) refinance the unpaid portion of bond series 2006,2009 A &amp; B ,and (ii) pay certain issuance costs of series 2019 bond.</p> <p style="padding-left: 40px;">Range of principal installments: \$4,220,000 to \$10,430,000 (\$118,795,000 2.546% term bonds with redemption through 2039)</p> <p style="padding-left: 40px;">Range of interest rates: 2.55%</p> <p style="padding-left: 40px;">Source of payments: Revenues of the Water and Sewer System and available impact fees.</p> <p style="padding-left: 40px;">Year of final maturity: 2039</p> <p style="padding-left: 40px;">Insured by Financial Security Assurance, Inc. (FSA): Guaranteed payment of principal and interest; insurance is noncancellable.</p>
<b>\$26,210,000</b>	<p><b>Water and Sewer Refunding Revenue Bonds, Series 2020</b></p> <p style="padding-left: 40px;">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.</p> <p style="padding-left: 40px;">Range of principal installments: \$278,000 to \$1,685,000</p> <p style="padding-left: 40px;">Range of interest rates: 2.48%</p> <p style="padding-left: 40px;">Source of payments: Revenues of the Water and Sewer System and available impact fees.</p> <p style="padding-left: 40px;">Year of final maturity: 2039</p> <p style="padding-left: 40px;">Insured by Financial Security Assurance, Inc. (FSA): Guaranteed payment of principal and interest; insurance is noncancellable.</p>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**8. LONG-TERM LIABILITIES (CONTINUED)**

**C. Debt Issues (Continued)**

**Business-Type Activities-Enterprise Funds**

**Original Issue Amount**

<b>\$39,150,000</b>	<b>Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2011 (AMT)</b>	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.
<b>\$18,170,000</b>	<b>Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2015</b>	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.

**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. For the year ended September 30, 2021 the remaining amount to be amortized is \$6,357,120. The County determines that it attribute the excess amount of consideration over the next 22 years based upon its estimate of the remaining services lives of the capital assets the County has acquired.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**8. LONG-TERM LIABILITIES (CONTINUED)**

**D. Other Long-Term Liabilities Information (Continued)**

**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 Tourist Development Tax Revenue Bonds, Series 2021. See information below relating to this issuance:

**Refunding Title and Series:** Tourist Development Tax Revenue Bonds, Series 2021

**Original Title and Series:** Tourist Development Tax Revenue Bonds, Series 2017

Original bond amount:	\$ 20,105,000
Closing date:	August 26, 2021
Net interest rate:	2.32%
Refunding bond issued:	16,970,000
Issuance & insurance costs:	54,594
Net proceeds:	-
Cash flow savings:	1,406,178
Economic gain on refunding:	1,406,178
Number of years affected:	8

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**8. LONG-TERM LIABILITIES (CONTINUED)**

**D. Other Long-Term Liabilities Information (Continued)**

**Revenue Bond Refunding**

The County also issued the Second Local Option Fuel Tax Refunding Revenue Bond, Series 2021. See information below relating to this issuance:

**Refunding Title and Series:** Second Local Option Fuels Tax Refunding Revenue Bond, Series 2021

**Original Title and Series:** Second Local Option Fuels Tax Refunding Revenue Bond, Series 2020

Original bond amount:	\$ 22,200,000
Closing date:	March 4, 2021
Net interest rate:	3.23%
Refunding bond issued:	74,080,000
Issuance & insurance costs:	362,148
Net proceeds:	-
Cash flow savings:	1,236,549
Economic gain on refunding:	1,236,549
Number of years affected:	10

The Second Local Option Fuels Tax Refunding Revenue Bond, Series 2021 was a combination of a refunding of the original bond amount of \$22,200,000 for the Second Local Option Fuels Tax Refunding Revenue Bond, Series 2020 and issuance of new debt to fund construction costs related to renovations, additional, and new construction for the Sunlake Blvd road project.

**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, 2021.

**Legal Debt Limits**

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

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
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**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, 2021, 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, 2021, 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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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, 2021 totaled \$10,829,068 and is receivable in future fiscal years as follows:

<u>Fiscal Year</u>	<u>Credits</u>
2022	1,328,811
2023	1,395,650
2024	1,465,851
2025	1,539,583
2026	1,617,024
2026-2028	3,482,149
Total Credits	<u>\$ 10,829,068</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**10. RESTRICTED ASSETS OF ENTERPRISE FUNDS**

Amounts accumulated as restricted assets at September 30, 2021, 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:

	<u>Cash and Cash Equivalents</u>	<u>Investments</u>	<u>Total</u>
<b>Water and Wastewater Unit:</b>			
Cash with Fiscal Agent	\$ 9,813,390	\$ -	\$ 9,813,390
Debt Service	14,794,454	9,033,144	23,827,598
Impact Fees	119,444,140	-	119,444,140
Operations and Maintenance	25,758,210	-	25,758,210
Renewal and Replacement	2,696,320	-	2,696,320
Customer Deposits	20,328,658	-	20,328,658
Total	<u>\$ 192,835,172</u>	<u>\$ 9,033,144</u>	<u>\$ 201,868,316</u>
<b>Solid Waste Disposal and Resources Recovery System:</b>			
Cash with Fiscal Agent	\$ 596	\$ -	\$ 596
Construction Funds	-	36,791,771	36,791,771
Debt Service	17,446,820	-	17,446,820
Renewal and Replacement	2,125,770	-	2,125,770
System Reserve	4,122,633	-	4,122,633
Customer Deposits	252,156	-	252,156
Landfill Closure	-	38,487,517	38,487,517
Total	<u>\$ 23,947,975</u>	<u>\$ 75,279,288</u>	<u>\$ 99,227,263</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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, 2021, the combined liability for landfill closure and post-closure costs decreased by \$1,800,753. The accrued costs of closure and long-term care as of September 30, 2021 totaled \$30,702,565. The estimated total current costs of closure and long-term care remaining to be recognized are \$12,969,128 and \$17,733,437 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, 2021. Actual costs may be higher due to inflation.

The amounts in escrow at September 30, 2021 include \$21,249,195 for closure and \$17,177,750 for long-term care. The total escrow balance of \$38,487,517 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, 2021, the County has funded the total accrual liability for closure and long-term care at approximately 125.36% with restricted investments of \$38,487,517 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 charges to future landfill users.

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

<b>Landfills</b>	<b>Capacity Utilized</b>	<b>Estimated Remaining Life (Years)</b>
East Pasco Class I (13 and 107 acres)	100.00%	-
West Pasco Class I - AI, AII, AIII, AIV	74.08%	8
West Pasco Class III	46.18%	35
West Pasco Class I - SW-I and SW-2	49.42%	10

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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, 2021 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

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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](http://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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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, 2021, were as follows:

	<u>FRS</u>	<u>HIS</u>
Regular Class	9.16%	1.66%
Special Risk	24.23%	1.66%
Senior management service class	27.35%	1.66%
County, city, special district elected officers	49.76%	1.66%
DROP	16.68%	1.66%

The employer's contributions for the year ended September 30, 2021, were \$38,147,222 to the FRS Pension Plan and \$4,413,872 to the HIS Program.

**Pension Liabilities and Pension Expense**

In its financial statements for the year ended September 30, 2021, 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.

	<u>FRS</u>	<u>HIS</u>	<u>Total</u>
Net pension liability	\$ 73,199,487	\$ 90,828,405	\$ 164,027,892
Proportion at:			
Current measurement date	0.9690%	0.7405%	
Prior measurement date	0.9939%	0.6999%	
Pension expense (benefit)	\$ 4,934,318	\$ 9,211,040	\$ 14,145,358

**Deferred Outflows/Inflows of Resources Related to Pensions**

At September 30, 2021, the county reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	<u>FRS</u>		<u>HIS</u>	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual	\$ 12,546,509	\$ -	\$ 3,039,348	\$ (38,043)
Changes of assumption	50,086,718	-	7,137,080	(3,742,361)
Net difference between projected and actual earnings on pension plan investments	-	(255,374,612)	94,686	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	21,457,396	(13,864,178)	10,439,096	(569,637)
Employer contributions subsequent to the measurement date	10,114,944	-	1,089,785	-
Total	<u>\$ 94,205,567</u>	<u>\$ (269,238,790)</u>	<u>\$ 21,799,995</u>	<u>\$ (4,350,041)</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**13. EMPLOYEE RETIREMENT PLANS (CONTINUED)**

**Deferred Outflows/Inflows of Resources Related to Pensions (continued)**

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, 2022.

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

<u>Year Ended September 30,</u>	<u>FRS</u>	<u>HIS</u>
2022	\$ (30,234,474)	\$ 4,441,779
2023	(37,121,585)	2,875,549
2024	(50,651,881)	3,070,983
2025	(66,603,327)	3,135,521
2026	(536,902)	2,294,872
Thereafter	-	541,466
	<u>\$ (185,148,169)</u>	<u>\$ 16,360,170</u>

**Actuarial Assumptions**

The total pension liability for each of the defined benefit plans was measured as of June 30, 2021. The total pension liability for both the FRS Pension Plan and for the HIS Program were determined by actuarial valuations dated July 1, 2021. The individual entry age actuarial cost method was used for each plan, along with the following significant actuarial assumptions:

	<u>FRS</u>	<u>HIS</u>
Inflation	2.40%	2.40%
Salary increases	3.25%	3.25%
Investment rate of return	6.80%	N/A
Discount rate	6.80%	2.16%

Mortality 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 2021:

HIS:

- The municipal bond index rate and the discount rate used to determine the total pension liability decreased from 2.21 % to 2.16%.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
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**13. EMPLOYEE RETIREMENT PLANS (CONTINUED)**

**Actuarial Assumptions (Continued)**

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%.

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%	2.1%	2.1%	1.1%
Fixed income	20.0%	3.8%	3.7%	3.3%
Global equity	54.2%	8.2%	6.7%	17.8%
Real estate	10.3%	7.1%	6.2%	13.8%
Private equity	10.8%	11.7%	8.5%	26.4%
Strategic investments	3.7%	5.7%	5.4%	8.4%
Totals	<u>100.0%</u>			
Assumed Inflation - Mean			2.4%	1.2%

**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 2.16% 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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
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**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		
	Current		
	1% decrease 5.80%	Discount Rate 6.80%	1% increase 7.80%
Employer's proportionate share of the net pension liability	\$ 327,353,010	\$ 73,199,487	\$ (139,244,362)

	HIS		
	Current		
	1% decrease 1.16%	Discount Rate 2.16%	1% increase 3.16%
Employer's proportionate share of the net pension liability	\$ 105,006,434	\$ 90,828,405	\$ 79,212,681

**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, 2021, totaled \$4,213,716.

**PASCO COUNTY, FLORIDA  
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**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, 2020):

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

**PASCO COUNTY, FLORIDA  
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**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, 2021, 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:

	<u>GHPPC</u>	<u>PCSOHP</u>	<u>PCCCHP</u>	<u>Total</u>
Service Costs	\$ 2,372,758	\$ 2,327,565	\$ 238,061	\$ 4,938,384
Interest on Total OPEB Obligation	972,243	911,320	169,754	2,053,317
Benefit changes	(454,465)	-	(218,332)	(672,797)
Changes in assumptions and other inputs	(942,093)	1,090,569	123,772	
Benefit Payments	<u>(1,468,671)</u>	<u>(780,406)</u>	<u>(339,479)</u>	<u>(2,588,556)</u>
Net change in Total OPEB Liability	\$ 479,772	\$ 3,549,048	\$ (26,224)	\$ 4,002,596
Total OPEB Liability, Beginning	<u>33,839,931</u>	<u>31,319,865</u>	<u>6,125,937</u>	<u>71,285,733</u>
Total OPEB Liability, Ending	<u>\$ 34,319,703</u>	<u>\$ 34,868,913</u>	<u>\$ 6,099,713</u>	<u>\$ 75,288,329</u>

**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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
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**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, 2019 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 2.43%, 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 \$1,127,201 for the fiscal year ended September 30, 2021. At September 30, 2021 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	\$ 2,694,311	\$ 8,221,957
Changes in assumptions	3,524,100	9,270,419
Contributions subsequent to the measurement date	1,412,588	-
Total	\$ 7,630,999	\$ 17,492,376

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**14. OTHER POSTEMPLOYMENT BENEFITS (“OPEB”) (CONTINUED)**

**F. Discount Rate (Continued)**

The deferred outflows of resources related to pensions totaling \$1,412,588 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, 2022. 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	\$ (1,765,643)
2022	(1,765,643)
2023	(1,765,643)
2024	(1,765,643)
2025	(1,675,937)
Thereafter	(2,535,456)
	\$ (11,273,965)

**Pasco County Sheriff**

The Sheriff’s annual OPEB expense totaled \$2,819,477 for the fiscal year ended September 30, 2021. At September 30, 2021 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	\$ -	\$ 5,388,337
Changes in assumptions	5,274,474	2,762,966
Contributions subsequent to the measurement date	857,283	-
Total	\$ 6,131,757	\$ 8,151,303

The deferred outflows of resources related to pensions totaling \$857,283 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, 2022. Other amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended September 30,	Amount
2022	\$ (421,544)
2023	(421,544)
2024	(421,544)
2025	(421,544)
2026	(421,544)
Thereafter	(769,109)
	\$ (2,876,829)

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**14. OTHER POSTEMPLOYMENT BENEFITS (“OPEB”) (CONTINUED)**

**F. Discount Rate (Continued)**

**Pasco County Clerk & Comptroller**

The Clerk & Comptroller’s annual OPEB expense totaled \$305,304 for the fiscal year ended September 30, 2021. At September 30, 2021 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	\$ 590,518	\$ 216,901
Changes in assumptions	887,193	354,902
Contributions subsequent to the measurement date	377,743	-
Total	\$ 1,855,454	\$ 571,803

The deferred outflows of resources related to pensions totaling \$377,743 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, 2022. 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	\$ 115,403
2022	115,403
2023	115,403
2024	201,241
2025	277,207
Thereafter	81,251
	\$ 905,908

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**14. OTHER POSTEMPLOYMENT BENEFITS (“OPEB”) (CONTINUED)**

**F. Discount Rate (Continued)**

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

Aggregate annual OPEB expense totaled \$4,251,982 for the fiscal year ended September 30, 2021. At September 30, 2021 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	\$ 3,284,829	\$ 13,827,195
Changes in assumptions	9,685,767	12,388,287
Contributions subsequent to the measurement date	2,647,614	-
Total	<u>\$ 15,618,210</u>	<u>\$ 26,215,482</u>

The aggregate deferred outflows of resources related to pensions totaling \$2,647,614 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, 2022. Other aggregate amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Year Ended September 30,</u>	<u>Amount</u>
2021	\$ (2,071,784)
2022	(2,071,784)
2023	(2,071,784)
2024	(1,985,946)
2025	(1,820,274)
Thereafter	<u>(3,223,314)</u>
	<u>\$ (13,244,886)</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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 2.43%, as well as what the OPEB Plan liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.43%) or 1-percentage point higher (3.43%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Discount Rate	1.43%	2.43%	3.43%
GHPPC OPEB Liability	\$ 38,557,767	\$ 34,319,703	\$ 30,714,217
PCSOHP OPEB Liability	39,669,477	34,868,913	30,828,620
PCCCHP OPEB Liability	<u>6,794,154</u>	<u>6,099,713</u>	<u>5,423,908</u>
Total OPEB Liability	<u>\$ 85,021,398</u>	<u>\$ 75,288,329</u>	<u>\$ 66,966,745</u>

**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:

	<u>1% Decrease</u>	<u>Current Trend Rates</u>	<u>1% Increase</u>
Trend Rate	5.0% to 3.0%	6.0% to 4.0%	7.0% to 5.0%
GHPPC OPEB Liability	\$ 29,007,464	\$ 34,319,703	\$ 41,162,767
PCSOHP OPEB Liability	28,991,756	34,868,913	42,519,747
PCCCHP OPEB Liability	<u>5,421,087</u>	<u>6,099,713</u>	<u>6,856,000</u>
Total OPEB Liability	<u>\$ 63,420,307</u>	<u>\$ 75,288,329</u>	<u>\$ 90,538,514</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**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, 2021, the insurance fund had \$4,304,642 of available net position to fund claims liabilities. The claims liability of \$21,130 reported in the Statement of Net Position – Proprietary Funds at September 30, 2021 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 \$7,399,093. At September 30, 2021, the claims liability of \$1,082,083 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 person and \$300,000 per claim for claims incurred after that date.

Settlements have not exceeded coverage 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 \$3,105,264 as of September 30, 2021.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**15. RISK MANAGEMENT (CONTINUED)**

For the year ended September 30, 2021, 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 \$17,219,854 reported in the fund at September 30, 2021, of which an estimated \$7,872,202 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:

<b>Fiscal Year</b>	<b>Beginning of Fiscal Year Liability</b>	<b>Current Year Claims and Changes in Estimates</b>	<b>Claims Payments</b>	<b>Balance at Fiscal Year End</b>
2020	\$ 17,492,973	\$ 51,146,736	\$ 51,976,601	\$ 16,663,108
2021	\$ 16,663,108	\$ 52,361,201	\$ 51,804,455	\$ 17,219,854

The County had no significant reductions in insurance coverage during the fiscal year ended September 30, 2021. 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, 2021:

	<b>Amounts</b>
<b>County Transportation Fund</b>	
General government (noncourt-related)	\$ (13,595)
<b>Coronavirus Relief (Cares Act) Fund</b>	
Public safety	\$ (6,252,821)
Economic environment	\$ (2,190,560)
Human services	\$ (7,901,222)
Capital outlay	\$ (337,783)
<b>Project Ledger Grants Fund</b>	
Capital outlay	\$ (119,784)
<b>U.S. Department of Justice Fund</b>	
General government (noncourt-related)	\$ (13)
<b>Department of Children and Families Fund</b>	
General government (noncourt-related)	\$ (218)

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**16. EXPENDITURES IN EXCESS OF APPROPRIATIONS (CONTINUED)**

	<b>Amounts</b>
<b>Court Facilities Improvement 939.185, F.S. Fund</b>	
General government (noncourt-related)	\$ (9,452)
<b>American Rescue Plan Act Fund</b>	
Public safety	\$ (1,200,014)
<b>Park Project Non-Ad Valorem Revenue Fund Series 2020A Fund</b>	
Principal	\$ (31,460)
<b>Guaranteed Entitlement Refunding Revenue Bond Series 2013A</b>	
General government (noncourt-related)	\$ (282)
<b>Guaranteed Entitlement Revenue Bond Series 2013B</b>	
General government (noncourt-related)	\$ (3,504)
<b>Penny for Pasco Fund</b>	
Physical environment	\$ (16,484)
<b>Sheriff GO Bond Series 2019A Fund</b>	
Public safety	\$ (70)
<b>Parks &amp; Recreation GO Bond Series 2019C Fund</b>	
Culture and recreation	\$ (90)
<b>Library GO Bond Series 2019D Fund</b>	
Culture and recreation	\$ (44)

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**16. EXPENDITURES IN EXCESS OF APPROPRIATIONS (CONTINUED)**

	<b>Amounts</b>
<b>Libraries Projects GO Bond Series 2021A Fund</b>	
Capital outlay	\$ (339,848)
<b>Capital Improvement Plan Fund</b>	
Economic environment	\$ (6,121)
<b>Parks Projects GO Bond Series 2020A Fund</b>	
Capital outlay	\$ (61,353)
<b>Road &amp; Bridge Transportation Trust Fund</b>	
Capital outlay	\$ (4,972,340)
<b>Rescue Impact Fee (Facilities) Fund</b>	
Capital outlay	\$ (431,534)
<b>Park Impact Fee Central (Other) Fund</b>	
Capital outlay	\$ (1,943,781)

The excesses noted in the above funds are the result of overages of line expenditures. Of the funds listed the American Rescue Plan Act, Guaranteed Entitlement Loan Series 2013B, Penny for Pasco, and Board Capital Improvements funds exceeded overall appropriations.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**17. DEFICIT FUND EQUITY**

The following nonmajor governmental funds had deficit fund balances at September 30, 2021:

HUD Housing and Recovery NSP - II (\$569,410) – The impact of the coronavirus limit collections within this fund as it relates to loan repayment. The County continues to work with individuals as it relates to loan payment recovery. It is anticipated that this will be resolved within the next fiscal year.

Department of HUD (\$232,097) – The County is working closely with the respective agencies to ensure expenditure reimbursement for a prior fiscal year is completed. No recurring deficits anticipated in future fiscal year.

Project Ledger Grants (\$2,090,178) – The County continues to work with various agencies in the collection of revenues related to expenditures that have occurred in the prior fiscal year. It is anticipated that in future fiscal years the any recurring deficit will be reduced.

Department of Homeland Security (\$33,272) – The County continues to work to resolve any outstanding deficit related to this fund. No increase deficits are anticipated for this fund.

School Impact Fee (\$28) – The County has performed reviews to ensure outstanding impact fee balances are recorded to reduce the recurring deficit. It is anticipated that this will be resolved within the next fiscal year.

Second Local Option Fuel Tax Refunding Revenue Bonds, Series 2021 (\$561,352) – Newly established fund for fiscal year 2021, timing of fund establishment and payments occurred during end of fiscal year. No recurring deficits anticipated in future fiscal year.

Half Cent Sales Tax Refunding Bond, Series 2013A (\$12,888) – County continues to review debt service activities and perform drawdown of invested funds to cover necessary expenditures. Remaining deficit is due to timing of expenditures during end of fiscal year. No recurring deficits anticipated in future fiscal year.

Guaranteed Entitlement Loan, Series 2014 (\$115,401) – County continues to review debt service activities and perform drawdown of invested funds to cover necessary expenditures. Remaining deficit is due to timing of expenditures during end of fiscal year. No recurring deficits anticipated in future fiscal year.

Guaranteed Entitlement Loan, Series 2014 (\$968,223) – County continues to review debt service activities and perform drawdown of invested funds to cover necessary expenditures. Remaining deficit is due to timing of expenditures during end of fiscal year. No recurring deficits anticipated in future fiscal year.

Library Impact Fee (Facilities) (\$1,136,226) – As the an increase in development occurs within the County is anticipated that future revenues will reduce the deficit funding being incurred within this fund.

Capital Projects Fund (\$5,366,724) – County will be performing a review to ensure proper transfer of funds amongst capital project funds. No recurring deficits anticipated in future fiscal year.

Mobility Fee VOPH (Bike) (\$43,453) – County anticipates an increase in activity related to this mobility fee type collection. It is anticipated that this will be resolved within the next fiscal year.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**18. COMMITMENTS, CONTINGENCIES AND OTHER MATTERS**

**General Government Construction Commitments**

At September 30, 2021, the County had various contract commitments for general government construction projects totaling approximately \$49.5 million.

**Enterprise Funds Commitments**

At September 30, 2021, 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, 2021, charges to the Board under the service agreement totaled \$21,264,118.

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, 2021, the Board's power sales to Duke Energy totaled \$31,457,350. 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.

**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.

**Operating Leases**

The County leases certain facilities and equipment, under noncancelable operating leases, which are utilized solely by the County. Rental expense for all operating leases aggregated \$1,092,708 for the year ended September 30, 2021. The commitments under these lease agreements provide for aggregate minimum annual rental payments as follows:

Years ending September 30,	Amount
2022	\$1,077,986
2023	1,486,255
2024	1,103,299
2025	569,113
2026	226,048
2027-2031	714,856
2032-2036	610,000
2037-2041	610,000
2042-2044	366,000
	<u>\$5,177,557</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**18. COMMITMENTS, CONTINGENCIES AND OTHER MATTERS (CONTINUED)**

**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, 2021, the Board of County Commissioners discovered outstanding liabilities within the Mobility Fee West (Road), Mobility Fee West (Bike), Mobility Fee Central (Bike), Mobility Fee East (Road), Mobility Fee East (Bike), Mobility Fee VOPH (Road), Mobility Fee VOPH (Bike), Mobility Fee Connected City (Road), and Mobility Fee Connected City (Bike) Funds were deemed inaccurate.

Beginning fund balance/net position for Governmental Activities at September 30, 2020 has been adjusted as follows:

	<b>Governmental Activities</b>				
	Mobility Fee West (Road)	Mobility Fee West (Bike)	Mobility Fee Central (Road)	Mobility Fee Central (Bike)	Mobility Fee East (Road)
<b>Fund Balance/Net Position at September 30, 2020 as previously reported</b>	\$ 3,256,929	\$ 1,161,165	\$ 99,782,532	\$ 2,477,353	\$ 23,813,294
To reduce fund balance/net position related to additional revenue recorded in prior fiscal years	966,485	47,344	3,737	199	3,978,517
<b>Fund Balance/Net Position at September 30, 2020 as previously reported</b>	<u>\$ 2,290,444</u>	<u>\$ 1,113,821</u>	<u>\$ 99,778,795</u>	<u>\$ 2,477,154</u>	<u>\$ 19,834,777</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**19. PRIOR PERIOD ADJUSTMENT (CONTINUED)**

Beginning fund balance/net position for Governmental Activities at September 30, 2020 has been adjusted as follows:

	<u>Governmental Activities</u>				Total Governmental Activities
	Mobility Fee East (Bike)	Mobility Fee VOPH (Road)	Mobility Fee VOPH (Bike)	Total Nonmajor Funds	
<b>Fund Balance/Net Position at September 30, 2020 as previously reported</b>	\$ 1,900,889	\$ (159,746)	\$ 6,083	\$ 633,358,000	\$ 1,420,099,402
To reduce fund balance/net position related to additional revenue recorded in prior fiscal years	192,126	893,524	44,004	6,125,936	6,125,936
<b>Fund Balance/Net Position at September 30, 2020 as previously reported</b>	<u>\$ 1,708,763</u>	<u>\$ (1,053,270)</u>	<u>\$ (37,921)</u>	<u>\$ 627,232,064</u>	<u>\$ 1,413,973,466</u>

A change in presentation of component units was made based Governmental Accounting Standards (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus*:

	<u>Component Units</u> Total Component Unit Activities
<b>Fund Balance/Net Position at September 30, 2020 as previously reported</b>	\$ 6,647,707
To reduce fund balance/net position related to change in presentation of values in prior fiscal years	6,466,531
<b>Fund Balance/Net Position at September 30, 2020 as previously reported</b>	<u>\$ 181,176</u>

A change in accounting principle was made based on the issuance of Governmental Accounting Standards (GASB) Statement No. 84, *Fiduciary Activities*, in which the Clerk & Comptroller, Sheriff, and Tax Collector restated the beginning fiduciary net position, to comply with the new standard.

	<u>Fiduciary Activities</u>		
	Board of County Commissioners	Clerk & Comptroller	Sheriff
<b>Fiduciary net position as previously reported</b>	\$ -	\$ -	\$ -
<b>Effect of restatement</b>	1,560,568	11,747,999	775,384
<b>Fiduciary net position, restated</b>	<u>\$ 1,560,568</u>	<u>\$ 11,747,999</u>	<u>\$ 775,384</u>

	<u>Fiduciary Activities</u>	
	Tax Collector	Total Fiduciary Activities
<b>Fiduciary net position as previously reported</b>	\$ -	\$ -
<b>Effect of restatement</b>	29,795	14,083,951
<b>Fiduciary net position, restated</b>	<u>\$ 29,795</u>	<u>\$ 14,083,951</u>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

Various changes were made to the September 30, 2021 financial statements for corrections of misstatements. Those changes are (1) adjustment to net investment in capital assets, restricted net position and unrestricted net position for governmental activities, business-type activities, and the proprietary funds (2) presentation of the American Rescue Plan Act Fund as a major fund and not included in nonmajor governmental funds (3) reclassification of debt service expenditures and other financing sources and uses in the governmental funds and (4) removing the combining columns from the fiduciary statements and presenting the combining information as supplementary information.

**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.

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
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**20. FUND BALANCES (CONTINUED)**

	General Fund	American Rescue Plan Act Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Nonspendable:</b>				
Prepaid items	\$ 12,867	\$ -	\$ -	\$ 12,867
Inventories	267,931	-	10,606,470	10,874,401
Other assets	1,530,717	-	-	1,530,717
<b>Total Nonspendable</b>	<b>1,811,515</b>	<b>-</b>	<b>10,606,470</b>	<b>12,417,985</b>
<b>Restricted:</b>				
Bond Covenants or Debt Service	-	-	5,386,508	5,386,508
Culture and Recreation, Boating Improvement	-	-	1,379,716	1,379,716
Culture and Recreation, Capital	-	-	16,645,277	16,645,277
Culture and Recreation, Impact Fees	-	-	12,159,187	12,159,187
Culture and Recreation, Library Impact Fees	-	-	2,532,688	2,532,688
Economic Environment, Housing	-	-	5,267,661	5,267,661
Economic Environment, Redevelopment	-	-	111,801	111,801
Economic Environment, Rural	122,872	-	1,631	124,503
Economic Environment, Tourism Development	-	-	4,772,939	4,772,939
General Government, Court Facilities	-	-	14,183,846	14,183,846
General Government, Facilities	-	-	56,316,355	56,316,355
General Government, Radio Communications	-	-	1,653,473	1,653,473
General Government, State Courts Admin.	7,937	-	-	7,937
Highlands MSBU	-	-	176,323	176,323
Human Service, Community Affairs	-	-	885,239	885,239
Human Service, Education and Treatment Prog.	13,726	-	20,757	34,483
Human Services, Nutrition	-	-	788	788
Human Services, Teen Court	-	-	156,036	156,036
Municipal Services, Various	-	-	11,983,007	11,983,007
Other Grant Programs	-	-	7,861,296	7,861,296
Other Purposes	-	-	16,730,304	16,730,304
Other Purposes, CARES Act	-	-	2,505,189	2,505,189
Physical Environment	-	-	23,666,399	23,666,399
Physical Environment, Restore Act	-	-	9,225	9,225
Plantation Palms MSBU	-	-	2,589	2,589
Public Safety, 911 Services	-	-	2,021,465	2,021,465
Public Safety, Building Inspections and Permits	-	-	10,662,761	10,662,761
Public Safety, Capital	-	-	145,184,235	145,184,235
Public Safety, Fire Services	-	-	24,903,591	24,903,591
Public Safety, Fox Ridge MSBU	-	-	1,027,792	1,027,792
Public Safety, Hurricane Mitigation	-	-	670,525	670,525
Public Safety, Impact Fee	-	-	8,708,531	8,708,531
Public Safety, Law Enforcement	-	-	11,604,200	11,604,200
Public Safety, Other Purposes	-	-	199,247	199,247
Quail Hollow Village MSBU	-	-	41,831	41,831
Road Assessments	-	-	1,701,706	1,701,706
Transportation	-	-	17,148,936	17,148,936
Transportation, Capital	-	-	206,640,237	206,640,237
Transportation, Impact Fees	-	-	201,670	201,670
Transportation, Lighting	-	-	3,238,374	3,238,374
Transportation, Multi-modal	-	-	4,088,705	4,088,705
Transportation, Stormwater Management	-	-	23,563,940	23,563,940
Williamsburg West MSTU	-	-	30,910	30,910
<b>Total Restricted</b>	<b>144,535</b>	<b>-</b>	<b>646,046,890</b>	<b>646,191,425</b>

**PASCO COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**20. FUND BALANCES (CONTINUED)**

	General Fund	American Rescue Plan Act Fund	Nonmajor Governmental Funds	Total Governmental Funds
Committed:				
Physical Environment	1,496,564	-	-	1,496,564
Total Committed	1,496,564	-	-	1,496,564
Assigned:				
Culture and Recreation, Boating Improvement	-	-	-	-
Culture and Recreation, Capital	-	-	112,578	112,578
Culture and Recreation, Impact Fees	-	-	287,407	287,407
Culture and Recreation, Parks	2,485,820	-	-	2,485,820
Economic Environment, Housing	-	-	3,103,209	3,103,209
Economic Environment, Redevelopment	392,453	-	-	392,453
General Government, Facilities	1,380,633	-	20,217,089	21,597,722
Assigned:				
General Government, Information Technology	1,072,925	-	-	1,072,925
General Government, Other Purposes	14,564	-	-	14,564
General Government, State Courts Admin.	63,218	-	-	63,218
Human Services, Various	20,030	-	-	20,030
Physical Environment	-	-	2,799,722	2,799,722
Public Safety, Capital	-	-	730,072	730,072
Public Safety, Impact Fee	-	-	841,822	841,822
Public Safety, Law Enforcement	228,807	-	-	228,807
Public Safety, Other Purposes	2,266,239	-	-	2,266,239
Road Assessments	-	-	7,560,724	7,560,724
Transportation, Capital	-	-	71,797,457	71,797,457
Transportation, Stormwater Management	-	-	10,665,533	10,665,533
Total Assigned	7,924,689	-	118,115,613	126,040,302
Unassigned (deficit)	72,625,558	-	(11,129,252)	61,496,306
Total Fund Balances	<u>\$ 84,002,861</u>	<u>\$ -</u>	<u>\$ 763,639,721</u>	<u>\$ 847,642,582</u>

**21. SUBSEQUENT EVENTS**

At the time of issuance the County has started preliminary discussions as it relates to going through the RFP process to obtain additional funding related to Park and Recreation GO Bonds. The anticipated closing date for this bond issuance is June 23, 2022. On May 25, 2022 Pasco County completed the issuance of Pasco County Florida Half-Cent Sales Tax Refunding Revenue Bond, Series 2022A and 2022B. The final issued amounts were for \$5,847,000 (Series 2022A) and \$15,839,000 (Series 2022B). These issuance defeased the debt listed below:

<u>Name of Refunding Issue</u>	<u>Par Amount Refunded</u>	<u>Original Par Value</u>
Half-Cent Sales Tax Refunding and Improvement Revenue Bonds, Series 2013A	\$ 20,880,000	\$ 33,875,000

On March 11, 2021 the American Rescue Plan (ARP) Act was enacted to provide economic relief to people, business, and organizations suffering from the economic and public health impacts of COVID-19. The ARP Act provides \$350 billion in emergency funding for states, tribal governments, territories, and local governments to continue the COVID-19 public health response and to lay foundation for economic recovery via the Coronavirus State and Local Fiscal Recover Funds (CLFRF). The County received notification that it will receive funding in the amount of \$107,597,711, to be dispersed in two payments. 50% of the funding was received for the period end September 30, 2021. The second payment is scheduled to be delivered by the United States Treasury one year from the first draw.

## **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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL (BUDGETARY BASIS)</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Taxes	\$ 231,490,439	\$ 231,490,439	\$ 232,889,612	\$ 1,399,173
Licenses and permits	6,000	6,000	8,616	2,616
Intergovernmental				
Federal	-	-	484,973	484,973
State	47,892,173	47,892,173	59,864,206	11,972,033
Local	162,401	162,401	4,526,300	4,363,899
Charges for services	41,969,050	41,969,050	57,147,502	15,178,452
Fines and forfeitures	90,378	90,378	81,307	(9,071)
Interest and other earnings	1,330,329	1,330,329	337,734	(992,595)
Miscellaneous	59,213,415	59,125,275	11,632,352	(47,492,923)
<b>Total revenues</b>	<u>382,154,185</u>	<u>382,066,045</u>	<u>366,972,602</u>	<u>(15,093,443)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)				
Board of County Commissioners	50,228,052	40,064,181	5,647,511	34,416,670
Clerk & Comptroller	5,665,653	5,707,653	12,040,701	(6,333,048)
Community Development	356,498	287,691	264,338	23,353
County Administration	1,255,854	1,315,854	569,857	745,997
County Attorney	3,194,604	3,149,802	2,828,802	321,000
Customer Service	588,427	588,427	557,591	30,836
Facilities Management	19,725,425	21,657,556	18,698,933	2,958,623
Fiscal Services	1,790,154	2,109,154	1,683,071	426,083
Human Resources	942,307	942,964	907,381	35,583
Human Services	-	193,602	146,597	47,005
Information Technology	13,666,045	14,016,498	12,022,204	1,994,294
Internal Services Administration	552,334	552,334	483,136	69,198
Office of Management and Budget	1,386,803	1,406,803	1,429,671	(22,868)
Organizational Performance Management	1,076,028	1,076,028	947,796	128,232
Property Appraiser	5,458,498	5,869,651	5,732,131	137,520
Public Services Administration	1,422,531	1,228,929	1,044,991	183,938
Purchasing	1,320,952	1,321,054	1,254,173	66,881
Sheriff	-	-	3,075,122	(3,075,122)
Supervisor of Elections	4,447,780	4,447,780	4,144,019	303,761
Tax Collector	9,155,827	9,462,865	16,848,375	(7,385,510)
Public safety				
Board of County Commissioners	1,900,000	2,436,300	1,967,388	468,912
Emergency Management	1,556,812	1,574,764	1,229,868	344,896
Fire & Rescue	19,565,827	19,820,351	19,036,324	784,027
Medical Examiner	1,550,000	2,065,335	2,065,335	-
Sheriff	153,624,234	153,624,234	137,947,952	15,676,282

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL (BUDGETARY BASIS)</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
Physical environment				
Community Development	162,401	162,401	171,479	(9,078)
Cooperative Extension	532,843	532,843	482,967	49,876
Parks Recreation & Natural Resources	344,075	344,075	329,731	14,344
Public Works	100,000	100,000	17,461	82,539
Economic environment				
Community Development	-	69,925	67,411	2,514
Human Services	-	423,119	375,131	47,988
Human services				
Board of County Commissioners	10,994,084	10,994,084	10,650,120	343,964
Human Services	7,299,278	4,617,196	2,479,366	2,137,830
Culture and recreation				
Cooperative Extension	672	672	-	672
Library Services	8,991,902	8,980,491	7,732,940	1,247,551
Parks Recreation & Natural Resources	13,011,108	13,144,077	12,056,436	1,087,641
Court-related				
Board of County Commissioners	218,942	218,942	218,942	-
Court Innovations	690,323	690,323	421,735	268,588
Court Technology	1,990,224	1,953,701	1,060,489	893,212
Guardian Ad Litem	21,621	21,621	20,990	631
Misdemeanor Probation	774,000	774,000	730,153	43,847
Public Defender	414,538	393,942	218,818	175,124
State Attorney	27,183	47,779	33,007	14,772
Capital outlay	-	-	4,810,241	(4,810,241)
Total expenditures	<u>346,003,839</u>	<u>338,389,001</u>	<u>294,450,684</u>	<u>43,938,317</u>
Excess (deficiency) of revenues over expenditures	<u>36,150,346</u>	<u>43,677,044</u>	<u>72,521,918</u>	<u>28,844,874</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,541,931	3,434,153	2,060,971	(1,373,182)
Transfers out	(38,496,903)	(47,094,058)	(57,998,518)	(10,904,460)
Note proceeds	-	-	-	-
Total other financing sources (uses)	<u>(35,954,972)</u>	<u>(43,659,905)</u>	<u>(55,937,547)</u>	<u>(12,277,642)</u>
Net change in fund balances	195,374	17,139	16,584,371	16,567,232
Fund balances (deficit) - beginning as restated - Note 19	<u>(195,374)</u>	<u>(17,139)</u>	<u>61,702,549</u>	<u>61,719,688</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,286,920</u>	<u>\$ 78,286,920</u>
<b>Reconciliation of Budget to GAAP:</b>				
	<u>Revenues</u>	<u>Expenditures</u>	<u>Other financing sources (uses)</u>	<u>Net change in fund balances</u>
Budgetary Basis	\$ 366,972,602	\$ 294,450,684	\$ (55,937,547)	\$ 16,584,371
Budgetary Activity for Non-County Operations:				
Office of State Courts Admin.	47	54	-	(7)
Rural Economic and Development Admin.	8,787	524	-	8,263
Park Development Fund	12	18,524	-	(18,512)
Education Fund	-	-	-	-
Environmental Lands Mgmt.	11,506	135,955	-	(124,449)
State Housing Initiatives Partnership	1,657,617	2,196,062	-	(538,445)
GAAP Basis	<u>\$ 368,650,571</u>	<u>\$ 296,801,803</u>	<u>\$ (55,937,547)</u>	<u>\$ 15,911,221</u>

Note: The actual result in the provided statement is presented on a budgetary basis, with legal level of control at the department level. Adjustments to convert the result of operations at the end of the year from budgetary basis of accounting to the GAAP basis of accounting are presented above, as well as on page E-14. In accordance with GASB Statement No. 54 the Office of State Courts Admin., Rural Economic and Development Admin., Park Development, Education, Environmental Lands Mgmt., and State Housing Initiatives Partnership Funds no longer met the definition to be reported as separate special revenue funds of the County. As a result, their activities have been combined into the County General Fund for GAAP reporting purposes.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL - BUDGETARY BASIS**  
**AMERICAN RESCUE PLAN FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ 53,798,856	\$ 53,798,856	\$ 6,603,566	\$ (47,195,290)
Total revenues	<u>53,798,856</u>	<u>53,798,856</u>	<u>6,603,566</u>	<u>(47,195,290)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	53,798,856	53,798,856	5,403,552	48,395,304
Public safety	-	-	1,200,014	(1,200,014)
Total expenditures	<u>53,798,856</u>	<u>53,798,856</u>	<u>6,603,566</u>	<u>47,195,290</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances*	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Note: The level of budgetary control for this fund is at the department level. Unlike the general fund, the budgetary basis of accounting is similar to all other funds.

**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, 2021**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
County's Proportion of the Net Pension Liability	0.9690338%	0.9938655%	0.9571877%	0.9155439%	0.8931275%	0.861563652%	0.771800726%
County's Proportionate Share of the Net Pension Liability	\$ 73,199,487	\$ 430,755,956	\$ 329,642,105	\$ 275,766,577	\$ 264,181,133	\$ 326,959,680	\$ 99,688,415
County's Covered Payroll	\$ 212,894,026	\$ 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	34.38%	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%	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 remained at 6.80%.

Note 4: The Plan's assumed rate of remained at 2.40%.

See Notes to Required Supplementary Information

**PASCO COUNTY, FLORIDA  
CONTRIBUTION REQUIREMENTS -  
FLORIDA RETIREMENT SYSTEM PENSION PLAN  
SEPTEMBER 30, 2021**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$ 36,916,000	\$ 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 Contribution	<u>36,916,000</u>	<u>33,021,747</u>	<u>29,679,724</u>	<u>26,092,266</u>	<u>23,522,688</u>	<u>22,238,121</u>	<u>19,207,013</u>
Contribution Deficiency (Excess)	<u>\$ -</u>						
County's Covered Payroll	\$ 225,556,615	\$ 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	16.37%	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 available.

See Notes to Required Supplementary Information

**PASCO COUNTY, FLORIDA  
 NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
 FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**Florida Retirement System (FRS) Pension Plan**

1. For 2021, the inflation rate assumption, the overall salary increase including inflation, and the long-term expected rate of return remained unchanged.
2. The total pension liability in the July 1, 2021, actuarial valuation was determined using the following actuarial assumptions:

Actuarial Valuation Date	July 1, 2021
Measurement Date	June 30, 2021
Actuarial Cost Method	Individual Entry Age
Asset Valuation Method	Fair Market Value
<b>Assumptions</b>	
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 benefit service; 0% thereafter

Salary increases were based on a service-related table. Mortality rates for active members, retirees, survivors, and disabled annuitants were based on PUB-2010 bases tables, these will vary by member category 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, 2021**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
County's Proportion of the Net Pension Liability	0.740458804%	0.699859156%	0.677978035%	0.644176907%	0.622310924%	0.593507750%	0.565286480%
County's Proportionate Share of the Net Pension Liability	\$ 90,828,405	\$ 85,451,663	\$ 75,858,917	\$ 68,180,407	\$ 66,540,328	\$ 69,170,870	\$ 57,650,329
County's Covered Payroll	\$ 212,894,026	\$ 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	42.66%	48.49%	43.20%	41.45%	39.50%	43.76%	38.68%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	3.56%	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 decreased from 2.21% to 2.16%

Note 4: The Plan's assumed rate of remained at 2.40%.

Note 5: Mortality assumptions for the HIS program used the 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, 2021**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$ 4,352,423	\$ 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	<u>4,352,423</u>	<u>4,032,960</u>	<u>3,764,746</u>	<u>3,493,388</u>	<u>3,317,225</u>	<u>3,042,106</u>	<u>2,367,902</u>
Contribution Deficiency (Excess)	<u>\$ -</u>						
County's Covered Payroll	\$ 225,556,615	\$ 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	1.93%	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

**PASCO COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**Retiree Health Insurance Subsidy (HIS) Program**

1. For 2021, the inflation rate assumption, the overall salary increase including inflation, and the long-term expected rate of return remained unchanged
2. The total pension liability in the July 1, 2021, actuarial valuation was determined using the following actuarial assumptions:

Actuarial Valuation Date	July 1, 2021
Measurement Date	June 30, 2021
Actuarial Cost Method	Individual Entry Age
Asset Valuation Method	Fair Market Value
<b>Assumptions</b>	
Inflation	2.40%
Salary increases including inflation	3.25%
Investment Rate of Return	2.16%
Discount Rate	2.16%
Cost of Living Adjustments	3% for pre-July benefit service; 0% thereafter

Salary increases were based on a service-related table. Mortality rates for active members, retirees, survivors, and disabled annuitants were based on PUB-2010 bases tables, these will vary by member category 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, 2021**

	2021			2020		
	GHPPC	PCSOHP	PCCCHP	GHPPC	PCSOHP	PCCCHP
Service Costs	\$ 2,372,758	\$ 2,327,565	\$ 238,061	\$ 2,194,760	\$ 1,895,595	\$ 133,026
Interest on Total OPEB Obligation	972,243	911,320	169,754	1,481,094	1,204,529	160,421
Changes in assumptions and other inputs	(1,396,558)	1,090,569	(94,560)	(5,887,187)	(903,615)	1,914,716
Benefit Payments	(1,468,671)	(780,406)	(339,479)	(841,755)	(853,777)	(272,887)
Net change in Total OPEB Liability	\$ 479,772	\$ 3,549,048	\$ (26,224)	\$ (3,053,088)	\$ 1,342,732	\$ 1,935,276
Total OPEB Liability, Beginning	33,839,931	31,319,865	6,125,937	36,893,019	29,977,133	4,190,661
Total OPEB Liability, Ending	\$ 34,319,703	\$ 34,868,913	\$ 6,099,713	\$ 33,839,931	\$ 31,319,865	\$ 6,125,937
Covered-employee payroll	\$ 156,655,727	\$ 75,840,585	\$ 13,803,386	\$ 149,500,645	\$ 72,457,265	\$ 11,303,291
Total OPEB Liability as a percentage of covered-employee payroll	21.91%	45.98%	44.19%	22.64%	43.23%	54.20%
	2019			2018		
	GHPPC	PCSOHP	PCCCHP	GHPPC	PCSOHP	PCCCHP
Service Costs	\$ 2,314,682	\$ 1,961,845	\$ 145,159	\$ 2,364,239	\$ 2,107,281	\$ 263,889
Interest on Total OPEB Obligation	1,325,093	1,067,257	150,671	1,331,362	985,264	186,630
Changes in assumptions and other inputs	(1,890,333)	(1,213,127)	(147,874)	(7,963,513)	(3,543,289)	(1,802,849)
Benefit Payments	(796,289)	(733,716)	(231,916)	(744,583)	(654,622)	(256,986)
Net change in Total OPEB Liability	\$ 953,153	\$ 1,082,259	\$ (83,960)	\$ (5,012,495)	\$ (1,105,366)	\$ (1,609,316)
Total OPEB Liability, Beginning	35,939,866	28,894,874	4,274,621	40,952,361	30,000,240	5,883,937
Total OPEB Liability, Ending	\$ 36,893,019	\$ 29,977,133	\$ 4,190,661	\$ 35,939,866	\$ 28,894,874	\$ 4,274,621
Covered-employee payroll	\$ 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	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, 2021

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 2.74% to 2.43% 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, 2021**

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 assumptions from the prior year to reflect revised expectations with respect to the discount rate in 2020. The discount rate decreased from 2.74% to 2.40%.
3. Methods and assumptions used to determine contributions rates for the most recent year include:
  - a. Valuation date: October 1, 2021
  - b. Inflation: 2.60%
  - c. Discount rate: 2.43%
  - 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 eligible for Medicare at age 65.
  - f. Mortality rate: PUB-2010 base tables, generational mortality using gender-specific MP-2018 mortality improvement projection scale
  - 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 III 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 PERMITTING 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.

**COUNTY TRANSPORTATION 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 III of County Code of Ordinances (§ 102-151)), and One-Cent Ninth-Cent Fuel Tax (Section 206.41(1)(d), Florida Statutes and Chapter 102, Article III 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.

**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.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

**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.

**PROJECT LEDGER 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.

**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.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

**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.

**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.

**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.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

**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.

**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).

**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.

**PLANTATION PALMS 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).

**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).

**TRILACOOCHEE 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.

**FIRE 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) 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

**GRANT FUND** – To account for funding the various grant related activity performed within Pasco County.

**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).

## NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

**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).

**STREET 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 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.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **DEBT SERVICE FUNDS**

**LIBRARIES PROJECTS 2021A BOND FUND** – To account for the payment of principal and interest on the General Obligation Bond for Libraries. Amounts are payable from the dedicated Libraries Bond 2021A property tax millage. This fund is in accordance with Chapter 2, Article IV of the County Ordinances (§ 2 170).

**PARKS PROJECTS 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).

**FIRE-RESCUE GO SERIES 2020A BOND FUND** – To account for the payment of principal and interest on the General Obligation Bond for Fire Rescue. Amounts are payable from the dedicated Fire Rescue Bond 2020A property tax millage. This fund is in accordance with Chapter 2, Article IV of the County Ordinances (§ 2 170).

**SECOND LOCAL OPTION FUEL 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.

**SECOND LOCAL OPTION FUEL TAX REVENUE SERIES 2021 BOND FUND** – To account for the payment of principal and interest on the Series 2021A 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.

## NONMAJOR GOVERNMENTAL FUNDS

### DEBT SERVICE FUNDS

**TOURIST DEVELOPMENT TAX SERIES 2021 BOND FUND** – To account for the payment of principal and interest on the Series 2021 Bond for the purpose of financing and/or reimbursing design, permitting, acquisition, construction, reconstruction, and equipping of various capital projects. Amounts are payable from three (3) cents of the increased Tourist Development Tax and other non-ad valorem sources.

**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.

**GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND, SERIES 2013A 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 BOND, SERIES 2013A 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 BOND, SERIES 2013B 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).

## **NONMAJOR GOVERNMENTAL FUNDS**

### **DEBT SERVICE FUNDS**

**PENNY FOR PASCO 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, SERIES 2019A 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, SERIES 2019B 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, SERIES 2019C 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 SERIES 2019D 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).

**SHERIFF GO 2021B BOND FUND** – To account for the payment of principal and interest on the General Obligation Bond for the Sheriff's Jail. Amounts are payable from the dedicated Jail Bond 2021B property tax millage. 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 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. 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.

**SUNLAKE PROJECT, SERIES 2021 FUND** – To account for the refunding of the 2020 SIB Bond of \$23.4 million. Additional proceeds of \$74 million account for the construction costs of renovations, additions, and new construction for the Sunlake Blvd road construction project.

**SECOND LOCAL OPTION FUEL TAX FUND** – 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.

**LIBRARIES PROJECTS GO BOND, SERIES 2021A 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.

**CAPITAL IMPROVEMENTS PLAN PROJECTS FUND** – This is the fund used to account for capital improvement plan projects utilizing noncapital funding sources.

**SHERIFF PROJECTS GO BOND, SERIES 2021B FUND** – 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.

**FIRE-RESCUE PROJECTS 2020A GO BOND FUND** – 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.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **CAPITAL PROJECTS FUNDS**

**PARK PROJECTS GO BOND, 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.

**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).

**PENNY JEO TRUST FUND** – 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. A percentage of the Penny proceeds are used to establish and fund the Jobs and Economic Development Trust Fund for the purpose of improving the local economy through incentivizing economic development.

**PENNY PUBLIC SAFETY FUND** – 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. A percentage of the Penny proceeds are used for public safety infrastructure. Proceeds for public safety are shared 50/50 between the Pasco County Fire Rescue and Sheriff's Office.

**PENNY ENVIRONMENTAL LANDS FUND** – 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. A percentage of the Penny proceeds are used for the acquisition of environmentally sensitive lands for conservation purposes and/or to protect the County's natural resources, including less than fee simple land acquisitions, conservation easements, purchase of development rights, etc.

## **NONMAJOR GOVERNMENTAL FUNDS**

### **CAPITAL PROJECTS FUNDS**

**PENNY TRANSPORTATION INFRASTRUCTURE FUND** – 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. A percentage of the Penny proceeds are used for transportation infrastructure that includes any fixed capital expenditure associated with the following: construction, reconstruction, or improvement of roads and transportation facilities; land acquisition, land improvement, design, permitting, and engineering costs; and public transportation vehicles.

**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.

**HUD SECTION 108 NOTE 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 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.

**FL 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.

**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, 2021**

	<b>GENERAL FUND</b>	<b>OFFICE OF STATE COURTS ADMINISTRATION</b>	<b>RURAL ECONOMIC AND DEVELOPMENT ADMINISTRATION</b>	<b>PARK DEVELOPMENT</b>
<b>ASSETS</b>				
Cash and cash equivalents	43,581,269	\$ 36,871	\$ 61,241	\$ 2,529
Investments	24,318,904	37,045	61,531	2,540
Accounts receivable, net	14,800,895	-	-	-
Notes receivable	-	-	749,532	-
Due from:				
Other funds	19,616,002	-	-	-
Other governments	15,599,462	-	100	-
Advances to other funds	1,213,479	-	-	-
Prepaid items	12,867	-	-	-
Inventories	267,931	-	-	-
Other assets	1,321,027	-	-	-
Total assets	<u>120,731,836</u>	<u>73,916</u>	<u>872,404</u>	<u>5,069</u>
<b>LIABILITIES</b>				
Accounts payable	\$ 6,014,467	\$ -	\$ -	\$ -
Contracts payable	36,547	-	-	-
Accrued liabilities	7,666,460	-	-	-
Due to:				
Other funds	5,673,102	-	-	-
Other governments	9,479,648	-	15	-
Deposits	4,127,456	-	-	-
Unearned revenue	8,694,260	65,979	749,517	-
Other liabilities	5,980	-	-	-
Total liabilities	<u>41,697,920</u>	<u>65,979</u>	<u>749,532</u>	<u>-</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue	746,996	-	-	-
Total deferred inflows of resources	<u>746,996</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCES</b>				
Nonspendable	1,601,825	-	-	-
Restricted	-	7,937	122,872	-
Committed	-	-	-	-
Assigned	7,527,167	-	-	5,069
Unassigned	69,157,928	-	-	-
Total fund balances	<u>78,286,920</u>	<u>7,937</u>	<u>122,872</u>	<u>5,069</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 120,731,836</u>	<u>\$ 73,916</u>	<u>\$ 872,404</u>	<u>\$ 5,069</u>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
GENERAL FUND  
SEPTEMBER 30, 2021**

	<b>EDUCATION</b>	<b>ENVIRONMENTAL LANDS MANAGEMENT</b>	<b>STATE HOUSING INITIATIVES PARTNERSHIP</b>	<b>TOTAL GENERAL FUND</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 6,847	\$ 749,180	\$ 1,958,760	\$ 46,396,697
Investments	6,879	752,716	1,968,007	27,147,622
Accounts receivable, net	-	-	-	14,800,895
Notes receivable	-	-	21,280,926	22,030,458
Due from:				
Other funds	-	-	-	19,616,002
Other governments	-	-	10,850	15,610,412
Advances to other funds	-	-	-	1,213,479
Prepaid items	-	-	-	12,867
Inventories	-	-	-	267,931
Other assets	-	-	209,690	1,530,717
<b>Total assets</b>	<b>13,726</b>	<b>1,501,896</b>	<b>25,428,233</b>	<b>148,627,080</b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ -	\$ 73,965	\$ 6,088,432
Contracts payable	-	-	-	36,547
Accrued liabilities	-	5,332	-	7,671,792
Due to:				
Other funds	-	-	-	5,673,102
Other governments	-	-	3,569	9,483,232
Deposits	-	-	-	4,127,456
Unearned revenue	-	-	21,280,926	30,790,682
Other liabilities	-	-	-	5,980
<b>Total liabilities</b>	<b>-</b>	<b>5,332</b>	<b>21,358,460</b>	<b>63,877,223</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue	-	-	-	746,996
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>746,996</b>
<b>FUND BALANCES</b>				
Nonspendable	-	-	209,690	1,811,515
Restricted	13,726	-	-	144,535
Committed	-	1,496,564	-	1,496,564
Assigned	-	-	392,453	7,924,689
Unassigned	-	-	3,467,630	72,625,558
<b>Total fund balances</b>	<b>13,726</b>	<b>1,496,564</b>	<b>4,069,773</b>	<b>84,002,861</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 13,726</b>	<b>\$ 1,501,896</b>	<b>\$ 25,428,233</b>	<b>\$ 148,627,080</b>

**PASCO COUNTY, FLORIDA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<b>GENERAL FUND</b>	<b>OFFICE OF STATE COURTS ADMINISTRATION</b>	<b>RURAL ECONOMIC AND DEVELOPMENT ADMINISTRATION</b>	<b>PARK DEVELOPMENT</b>
<b>REVENUES</b>				
Taxes	\$ 232,889,612	\$ -	\$ -	\$ -
Licenses and permits	8,616	-	-	-
Intergovernmental:				
Federal	484,973	-	-	-
State	59,864,206	-	-	-
Local	4,526,300	-	-	-
Charges for services	57,147,502	-	-	-
Fines and forfeitures	81,307	-	-	-
Interest and other earnings	337,734	47	75	12
Miscellaneous	11,632,352	-	8,712	-
Total revenues	<u>366,972,602</u>	<u>47</u>	<u>8,787</u>	<u>12</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	90,326,400	54	-	-
Public safety	162,246,867	-	-	-
Physical environment	1,001,638	-	-	-
Economic environment	442,542	-	524	-
Human services	13,129,486	-	-	-
Culture and recreation	19,789,376	-	-	18,524
Court-related	2,704,134	-	-	-
Capital outlay	4,810,241	-	-	-
Total expenditures	<u>294,450,684</u>	<u>54</u>	<u>524</u>	<u>18,524</u>
Excess (deficiency) of revenues over expenditures	<u>72,521,918</u>	<u>(7)</u>	<u>8,263</u>	<u>(18,512)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,060,971	-	-	-
Transfers out	(57,998,518)	-	-	-
Note proceeds	-	-	-	-
Total other financing sources (uses)	<u>(55,937,547)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	16,584,371	(7)	8,263	(18,512)
Fund balances - beginning	<u>61,702,549</u>	<u>7,944</u>	<u>114,609</u>	<u>23,581</u>
Fund balances - ending	<u>\$ 78,286,920</u>	<u>\$ 7,937</u>	<u>\$ 122,872</u>	<u>\$ 5,069</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**GENERAL FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>EDUCATION</u>	<u>ENVIRONMENTAL LANDS MANAGEMENT</u>	<u>STATE HOUSING INITIATIVES PARTNERSHIP</u>	<u>TOTAL GENERAL FUND</u>
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ 232,889,612
Licenses and permits	-	-	-	8,616
Intergovernmental:				
Federal	-	-	-	484,973
State	-	-	-	59,864,206
Local	-	-	-	4,526,300
Charges for services	-	-	-	57,147,502
Fines and forfeitures	-	-	-	81,307
Interest and other earnings	-	1,006	17,826	356,700
Miscellaneous	-	10,500	1,639,791	13,291,355
Total revenues	<u>-</u>	<u>11,506</u>	<u>1,657,617</u>	<u>368,650,571</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	-	-	-	90,326,454
Public safety	-	-	-	162,246,867
Physical environment	-	135,955	-	1,137,593
Economic environment	-	-	2,196,062	2,639,128
Human services	-	-	-	13,129,486
Culture and recreation	-	-	-	19,807,900
Court-related	-	-	-	2,704,134
Capital outlay	-	-	-	4,810,241
Total expenditures	<u>-</u>	<u>135,955</u>	<u>2,196,062</u>	<u>296,801,803</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(124,449)</u>	<u>(538,445)</u>	<u>71,848,768</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	2,060,971
Transfers out	-	-	-	(57,998,518)
Note proceeds	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(55,937,547)</u>
Net change in fund balances	-	(124,449)	(538,445)	15,911,221
Fund balances - beginning	<u>13,726</u>	<u>1,621,013</u>	<u>4,608,218</u>	<u>68,091,640</u>
Fund balances - ending	<u>\$ 13,726</u>	<u>\$ 1,496,564</u>	<u>\$ 4,069,773</u>	<u>\$ 84,002,861</u>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**SPECIAL REVENUE FUNDS**

	<b>MUNICIPAL SERVICES</b>	<b>LOCAL OPTION GAS TAX</b>	<b>BUILDING INSPECTIONS AND PERMITTING</b>	<b>COUNTY TRANSPORTATION</b>	<b>LAW ENFORCEMENT</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 6,095,803	\$ 377,671	\$ 5,831,642	\$ 7,134,997	\$ 377,074
Investments	6,124,579	379,454	5,859,170	7,168,679	378,854
Accounts receivable, net	230,426	-	-	384,151	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	429,901	-	-	1,531,969	-
Prepaid items	1,494	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 12,882,203</b>	<b>\$ 757,125</b>	<b>\$ 11,690,812</b>	<b>\$ 16,219,796</b>	<b>\$ 755,928</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 363,875	\$ -	\$ 181,700	\$ 1,465,555	\$ 34,559
Contracts payable	-	434	-	237,978	-
Accrued liabilities	800,573	-	484,922	400,360	-
Due to:					
Other funds	-	-	-	-	-
Other governments	10	-	349,567	23,337	-
Deposits	600	-	11,862	-	-
Unearned revenue	-	178,000	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>1,165,058</b>	<b>178,434</b>	<b>1,028,051</b>	<b>2,127,230</b>	<b>34,559</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	1,494	-	-	-	-
Restricted	11,715,651	578,691	10,662,761	14,092,566	721,369
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>11,717,145</b>	<b>578,691</b>	<b>10,662,761</b>	<b>14,092,566</b>	<b>721,369</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 12,882,203</b>	<b>\$ 757,125</b>	<b>\$ 11,690,812</b>	<b>\$ 16,219,796</b>	<b>\$ 755,928</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**SPECIAL REVENUE FUNDS**

	<b>CORONAVIRUS RELIEF (CARES ACT)</b>	<b>TOURIST DEVELOPMENT TAX</b>	<b>SPECIAL ASSESSMENT</b>	<b>INTER- GOVERNMENTAL RADIO COMMUNICATION</b>	<b>RESTORE ACT</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,272,099	\$ 2,286,198	\$ 886,712	\$ 823,429	\$ 4,602
Investments	1,278,105	2,296,990	890,898	827,316	4,623
Accounts receivable, net	-	-	-	386	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	15,143,299	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	285,127	254	14,197	-
Prepaid items	-	1,864	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 2,550,204</b>	<b>\$ 4,870,179</b>	<b>\$ 16,921,163</b>	<b>\$ 1,665,328</b>	<b>\$ 9,225</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 42,376	\$ 71,757	\$ 51,888	\$ 11,448	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	23,619	-	299	-
Due to:					
Other funds	-	-	-	108	-
Other governments	2,639	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>45,015</b>	<b>95,376</b>	<b>51,888</b>	<b>11,855</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	15,167,569	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>15,167,569</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	1,864	-	-	-
Restricted	2,505,189	4,772,939	1,701,706	1,653,473	9,225
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>2,505,189</b>	<b>4,774,803</b>	<b>1,701,706</b>	<b>1,653,473</b>	<b>9,225</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 2,550,204</b>	<b>\$ 4,870,179</b>	<b>\$ 16,921,163</b>	<b>\$ 1,665,328</b>	<b>\$ 9,225</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**SPECIAL REVENUE FUNDS**

	<b>FEDERAL FORFEITURE</b>	<b>QUAIL HOLLOW VILLAGE MSBU</b>	<b>MUNICIPAL FIRE SERVICE UNIT</b>	<b>CRIMINAL JUSTICE (FDLE)</b>	<b>HUD HOUSING AND RECOVERY NSP - II</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 147,962	\$ 22,362	\$ 13,409,353	\$ 49	\$ -
Investments	148,660	22,467	13,472,653	50	-
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	7,883,928
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	45,439	-	-
Other governments	8,015	-	8,826	-	3,072
Prepaid items	-	-	11,817	-	-
Other assets	-	-	-	-	68,730
<b>Total assets</b>	<b>\$ 304,637</b>	<b>\$ 44,829</b>	<b>\$ 26,948,088</b>	<b>\$ 99</b>	<b>\$ 7,955,730</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ 1,858	\$ 145,962	\$ -	\$ 205,999
Contracts payable	-	1,140	3,513	-	-
Accrued liabilities	-	-	1,883,205	-	-
Due to:					
Other funds	-	-	-	-	434,426
Other governments	-	-	-	-	787
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	7,883,928
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>2,998</b>	<b>2,032,680</b>	<b>-</b>	<b>8,525,140</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	11,817	-	-
Restricted	304,637	41,831	24,903,591	99	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	-	-	(569,410)
<b>Total fund balances</b>	<b>304,637</b>	<b>41,831</b>	<b>24,915,408</b>	<b>99</b>	<b>(569,410)</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 304,637</b>	<b>\$ 44,829</b>	<b>\$ 26,948,088</b>	<b>\$ 99</b>	<b>\$ 7,955,730</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**SPECIAL REVENUE FUNDS**

	<b>AMERICAN RECOVERY &amp; REINVESTMENT ACT</b>	<b>HUD HOUSING AND RECOVERY</b>	<b>DEPARTMENT OF HUD</b>	<b>DEPARTMENT OF COMMUNITY AFFAIRS GRANTS</b>	<b>DEPARTMENT OF TRANSPORTATION</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 814	\$ 155,284	\$ -	\$ 441,577	\$ 1,194,731
Investments	817	156,017	-	443,662	1,200,370
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	10,967,441	-	-
Assessments receivable	-	-	2,257,815	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	2,799	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	68,236	-	-
<b>Total assets</b>	<b>\$ 1,631</b>	<b>\$ 311,301</b>	<b>\$ 13,296,291</b>	<b>\$ 885,239</b>	<b>\$ 2,395,101</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ 216,192	\$ -	\$ 1,610
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	59,799	-	-
Due to:					
Other funds	-	-	29,389	-	-
Other governments	-	-	800	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>306,180</b>	<b>-</b>	<b>1,610</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	13,222,208	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>13,222,208</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	1,631	311,301	-	885,239	2,393,491
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	(232,097)	-	-
<b>Total fund balances</b>	<b>1,631</b>	<b>311,301</b>	<b>(232,097)</b>	<b>885,239</b>	<b>2,393,491</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 1,631</b>	<b>\$ 311,301</b>	<b>\$ 13,296,291</b>	<b>\$ 885,239</b>	<b>\$ 2,395,101</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**SPECIAL REVENUE FUNDS**

	<b>HOME PROGRAM</b>	<b>HUD HOUSING AND RECOVERY NSP - III</b>	<b>PROJECT LEDGER GRANTS</b>	<b>DIVISION OF LIBRARY SERVICES</b>	<b>FLORIDA DEPARTMENT OF ELDER AFFAIRS</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,860,080	\$ 296,066	\$ -	\$ -	\$ -
Investments	1,868,860	297,464	-	-	1
Accounts receivable, net	-	-	713,436	-	-
Notes receivable	14,623,867	1,027,364	87,627	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	5,359	550	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	482	-
<b>Total assets</b>	<b>\$ 18,358,166</b>	<b>\$ 1,621,444</b>	<b>\$ 801,063</b>	<b>\$ 482</b>	<b>\$ 1</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 52,711	\$ 916	\$ 271,307	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	648	-	-
Due to:					
Other funds	-	-	2,034,763	-	-
Other governments	1,162	119	80,354	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	1,027,364	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>53,873</b>	<b>1,028,399</b>	<b>2,387,072</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	14,592,478	-	504,169	-	-
<b>Total deferred inflows of resources</b>	<b>14,592,478</b>	<b>-</b>	<b>504,169</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	3,711,815	593,045	-	482	1
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	(2,090,178)	-	-
<b>Total fund balances</b>	<b>3,711,815</b>	<b>593,045</b>	<b>(2,090,178)</b>	<b>482</b>	<b>1</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 18,358,166</b>	<b>\$ 1,621,444</b>	<b>\$ 801,063</b>	<b>\$ 482</b>	<b>\$ 1</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**SPECIAL REVENUE FUNDS**

	<b>U.S. DEPARTMENT OF JUSTICE</b>	<b>PUBLIC TRANSPORTATION</b>	<b>DEPARTMENT OF CHILDREN AND FAMILIES</b>	<b>ELDERLY NUTRITION</b>	<b>DEPARTMENT OF HOMELAND SECURITY</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 9,120	\$ 59,086	\$ 149,598	\$ 12,371	\$ -
Investments	9,163	59,365	150,305	12,429	-
Accounts receivable, net	-	33,672	-	-	-
Notes receivable	-	186,323	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	15,979	-	-
Other governments	-	423	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 18,283</b>	<b>\$ 338,869</b>	<b>\$ 315,882</b>	<b>\$ 24,800</b>	<b>\$ -</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ 17,932	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	236,749	-	-	-
Due to:					
Other funds	-	-	45,439	24,012	33,272
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	89,479	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>254,681</b>	<b>134,918</b>	<b>24,012</b>	<b>33,272</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	18,283	84,188	180,964	788	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	(33,272)
<b>Total fund balances</b>	<b>18,283</b>	<b>84,188</b>	<b>180,964</b>	<b>788</b>	<b>(33,272)</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 18,283</b>	<b>\$ 338,869</b>	<b>\$ 315,882</b>	<b>\$ 24,800</b>	<b>\$ -</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**SPECIAL REVENUE FUNDS**

	<b>DEPARTMENT OF ENVIRONMENTAL PROTECTION</b>	<b>U.S. ENVIRONMENTAL PROTECTION AGENCY</b>	<b>WEST PASCO HABITAT</b>	<b>AFFORDABLE HOUSING</b>	<b>WILLIAMSBURG WEST MSTU</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 773,238	\$ 6,630	\$ 60,572	\$ 264,411	\$ 15,735
Investments	776,889	6,662	60,857	265,660	15,810
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	378,590	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	676	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 1,550,803</b>	<b>\$ 13,292</b>	<b>\$ 500,019</b>	<b>\$ 530,071</b>	<b>\$ 31,545</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 139	\$ -	\$ -	\$ -	\$ 635
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	378,590	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>139</b>	<b>-</b>	<b>378,590</b>	<b>-</b>	<b>635</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	1,550,664	13,292	121,429	530,071	30,910
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>1,550,664</b>	<b>13,292</b>	<b>121,429</b>	<b>530,071</b>	<b>30,910</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 1,550,803</b>	<b>\$ 13,292</b>	<b>\$ 500,019</b>	<b>\$ 530,071</b>	<b>\$ 31,545</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**SPECIAL REVENUE FUNDS**

	<b>911 EMERGENCY SERVICES</b>	<b>FLORIDA BOATING AND IMPROVEMENT</b>	<b>U.S. 19 CONCURRENCY</b>	<b>TRANSPORTATION IMPACT FEE WEST</b>	<b>TRANSPORTATION IMPACT FEE CENTRAL</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,109,434	\$ 467,495	\$ 98,638	\$ 1,959	\$ 8,304
Investments	1,114,672	469,701	99,104	1,969	8,344
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	8,924	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 2,224,106</b>	<b>\$ 946,120</b>	<b>\$ 197,742</b>	<b>\$ 3,928</b>	<b>\$ 16,648</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 94,393	\$ 16,650	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	108,248	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	1,733
Unearned revenue	-	-	-	-	14,915
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>202,641</b>	<b>16,650</b>	<b>-</b>	<b>-</b>	<b>16,648</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	2,021,465	929,470	197,742	3,928	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>2,021,465</b>	<b>929,470</b>	<b>197,742</b>	<b>3,928</b>	<b>-</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 2,224,106</b>	<b>\$ 946,120</b>	<b>\$ 197,742</b>	<b>\$ 3,928</b>	<b>\$ 16,648</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

SPECIAL REVENUE FUNDS					
	TRANSPORTATION IMPACT FEE EAST	SCHOOL IMPACT FEE	HIGHLANDS MSBU	COURT FACILITIES IMPROVEMENT 939.185, F.S.	ALCOHOL AND OTHER DRUG ABUSE
<b>ASSETS</b>					
Cash and cash equivalents	\$ 34,170	\$ 1,955,063	\$ 87,954	\$ 7,044,609	\$ 9,855
Investments	34,331	1,964,293	88,369	7,077,863	9,901
Accounts receivable, net	1,218	408	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	61,374	1,000
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 69,719</b>	<b>\$ 3,919,764</b>	<b>\$ 176,323</b>	<b>\$ 14,183,846</b>	<b>\$ 20,756</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ 3,919,792	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	33,974	-	-	-	-
Unearned revenue	35,745	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>69,719</b>	<b>3,919,792</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	-	-	176,323	14,183,846	20,756
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	(28)	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>(28)</b>	<b>176,323</b>	<b>14,183,846</b>	<b>20,756</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 69,719</b>	<b>\$ 3,919,764</b>	<b>\$ 176,323</b>	<b>\$ 14,183,846</b>	<b>\$ 20,756</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**SPECIAL REVENUE FUNDS**

	<b>TEEN COURT</b>	<b>PLANTATION PALMS MSBU</b>	<b>MULTI-MODAL TRANSPORTATION</b>	<b>TRILACOOCHEE REDEVELOPMENT</b>	<b>FIRE IMPACT FEE</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 74,351	\$ 1,291	\$ 2,049,589	\$ 55,769	\$ 1,139,312
Investments	74,702	1,298	2,059,265	56,032	1,144,690
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	14,180	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 163,233</b>	<b>\$ 2,589</b>	<b>\$ 4,108,854</b>	<b>\$ 111,801</b>	<b>\$ 2,284,002</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 114	\$ -	\$ 16,948	\$ -	\$ 497
Contracts payable	-	-	-	-	-
Accrued liabilities	7,083	-	3,201	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>7,197</b>	<b>-</b>	<b>20,149</b>	<b>-</b>	<b>497</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	156,036	2,589	4,088,705	111,801	2,283,505
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>156,036</b>	<b>2,589</b>	<b>4,088,705</b>	<b>111,801</b>	<b>2,283,505</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 163,233</b>	<b>\$ 2,589</b>	<b>\$ 4,108,854</b>	<b>\$ 111,801</b>	<b>\$ 2,284,002</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**SPECIAL REVENUE FUNDS**

	<b>PARK IMPACT FEE WEST</b>	<b>PARK IMPACT FEE CENTRAL</b>	<b>PARK IMPACT FEE EAST</b>	<b>RESCUE IMPACT FEE</b>	<b>LIBRARY IMPACT FEE</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,799,547	\$ 1,217,162	\$ 564,742	\$ 788,383	\$ 1,263,506
Investments	1,808,042	1,222,907	567,408	792,104	1,269,471
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 3,607,589</b>	<b>\$ 2,440,069</b>	<b>\$ 1,132,150</b>	<b>\$ 1,580,487</b>	<b>\$ 2,532,977</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ 1,028	\$ -	\$ 344	\$ 289
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	844,944	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>845,972</b>	<b>-</b>	<b>344</b>	<b>289</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	3,607,589	1,594,097	1,132,150	1,580,143	2,532,688
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>3,607,589</b>	<b>1,594,097</b>	<b>1,132,150</b>	<b>1,580,143</b>	<b>2,532,688</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 3,607,589</b>	<b>\$ 2,440,069</b>	<b>\$ 1,132,150</b>	<b>\$ 1,580,487</b>	<b>\$ 2,532,977</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**SPECIAL REVENUE FUNDS**

	<b>HURRICANE MITIGATION FEE</b>	<b>GRANTS</b>	<b>STORMWATER MANAGEMENT</b>	<b>FOX RIDGE MSBU</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 334,473	\$ 3,283,969	\$ 12,303,401	\$ 512,686
Investments	336,052	3,299,471	12,361,481	515,106
Accounts receivable, net	-	4,293,282	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from:				
Other funds	-	-	-	-
Other governments	-	2,080	36,560	-
Prepaid items	-	-	-	-
Other assets	-	-	-	-
<b>Total assets</b>	<b>\$ 670,525</b>	<b>\$ 10,878,802</b>	<b>\$ 24,701,442</b>	<b>\$ 1,027,792</b>
<b>LIABILITIES</b>				
Accounts payable	\$ -	\$ 2,335,394	\$ 610,659	\$ -
Contracts payable	-	489,502	275,803	-
Accrued liabilities	-	21,598	251,040	-
Due to:				
Other funds	-	-	-	-
Other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	171,012	-	-
Other liabilities	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>3,017,506</b>	<b>1,137,502</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>				
Nonspendable	-	-	-	-
Restricted	670,525	7,861,296	23,563,940	1,027,792
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficits)	-	-	-	-
<b>Total fund balances</b>	<b>670,525</b>	<b>7,861,296</b>	<b>23,563,940</b>	<b>1,027,792</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 670,525</b>	<b>\$ 10,878,802</b>	<b>\$ 24,701,442</b>	<b>\$ 1,027,792</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**SPECIAL REVENUE FUNDS**

	<b>TREE</b>	<b>MUNICIPAL SERVICE BENEFIT UNITS</b>	<b>TIMBER OAKS MSBU</b>	<b>MAGNOLIA VALLEY MSBU</b>	<b>STREET LIGHTING ASSESSMENT</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,981,194	\$ -	\$ 105,783	\$ 27,565	\$ 2,218,058
Investments	1,990,547	-	106,283	27,695	2,228,529
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	149,564
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	30	695
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 3,971,741</b>	<b>\$ -</b>	<b>\$ 212,066</b>	<b>\$ 55,290</b>	<b>\$ 4,596,846</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 376,353
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	1,418
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	980,701
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,358,472</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	3,971,741	-	212,066	55,290	3,238,374
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
<b>Total fund balances</b>	<b>3,971,741</b>	<b>-</b>	<b>212,066</b>	<b>55,290</b>	<b>3,238,374</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 3,971,741</b>	<b>\$ -</b>	<b>\$ 212,066</b>	<b>\$ 55,290</b>	<b>\$ 4,596,846</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

	<b>SPECIAL REVENUE FUNDS</b>			
	<b>CLERK &amp; COMPTROLLER SPECIAL REVENUE</b>	<b>SHERIFF SPECIAL REVENUE</b>	<b>SUPERVISOR OF ELECTIONS SPECIAL REVENUE</b>	<b>TOTAL SPECIAL REVENUE FUNDS</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 8,719,884	\$ 8,459,883	\$ -	\$ 101,687,295
Investments	-	-	-	84,906,459
Accounts receivable, net	-	284,110	-	5,941,089
Notes receivable	-	-	-	35,155,140
Assessments receivable	-	-	-	17,550,678
Due from:				
Other funds	-	-	-	61,418
Other governments	-	1,349,303	-	3,765,314
Prepaid items	-	-	-	15,175
Other assets	-	-	-	137,448
<b>Total assets</b>	<b>\$ 8,719,884</b>	<b>\$ 10,093,296</b>	<b>\$ -</b>	<b>\$ 249,220,016</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 117,927	\$ 337,548	\$ -	\$ 10,966,355
Contracts payable	-	-	-	1,008,370
Accrued liabilities	258,567	336,471	-	4,877,800
Due to:				
Other funds	-	-	-	2,601,409
Other governments	578,455	64,542	-	1,101,772
Deposits	-	-	-	48,169
Unearned revenue	-	-	-	11,604,678
Other liabilities	16,309	-	-	16,309
<b>Total liabilities</b>	<b>971,258</b>	<b>738,561</b>	<b>-</b>	<b>32,224,862</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue	-	678,275	-	44,164,699
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>678,275</b>	<b>-</b>	<b>44,164,699</b>
<b>FUND BALANCES (DEFICITS)</b>				
Nonspendable	-	-	-	15,175
Restricted	7,748,626	8,676,460	-	175,740,265
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (deficits)	-	-	-	(2,924,985)
<b>Total fund balances</b>	<b>7,748,626</b>	<b>8,676,460</b>	<b>-</b>	<b>172,830,455</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 8,719,884</b>	<b>\$ 10,093,296</b>	<b>\$ -</b>	<b>\$ 249,220,016</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

	DEBT SERVICE FUNDS				
	LIBRARIES PROJECTS GO BOND SERIES 2021A	PARK PROJECTS NON-AD VALOREM REVENUE BOND SERIES 2020A	SECOND LOCAL OPTION FUEL TAX REFUNDING REVENUE BOND SERIES 2020	FIRE-RESCUE PROJECTS GO BOND SERIES 2020A	SECOND LOCAL OPTION FUEL TAX REFUNDING REVENUE BOND SERIES 2021
<b>ASSETS</b>					
Cash and cash equivalents	\$ 1,830	\$ 424,745	\$ 12,413	\$ 404,427	\$ -
Investments	1,839	426,751	12,471	406,336	-
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 3,669</b>	<b>\$ 851,496</b>	<b>\$ 24,884</b>	<b>\$ 810,763</b>	<b>\$ -</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ 1,341	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	845,937	-	-	561,352
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>845,937</b>	<b>-</b>	<b>1,341</b>	<b>561,352</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	3,669	5,559	24,884	809,422	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	-	-	(561,352)
<b>Total fund balances</b>	<b>3,669</b>	<b>5,559</b>	<b>24,884</b>	<b>809,422</b>	<b>(561,352)</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 3,669</b>	<b>\$ 851,496</b>	<b>\$ 24,884</b>	<b>\$ 810,763</b>	<b>\$ -</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

	DEBT SERVICE FUNDS				
	TOURIST DEVELOPMENT TAX REVENUE REFUNDING BOND SERIES 2021	HUD SECTION 108 NOTE SERIES 2006	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2003	HALF-CENT SALES TAX REVENUE BONDS SERIES 2003	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2013A
<b>ASSETS</b>					
Cash and cash equivalents	\$ 101,195	\$ 593,058	\$ 558,539	\$ 8	\$ 1,678
Investments	101,673	595,857	561,175	8	1,685
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 202,868</b>	<b>\$ 1,188,915</b>	<b>\$ 1,119,714</b>	<b>\$ 16</b>	<b>\$ 3,363</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ 441	\$ -	\$ -	\$ 441
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	198,699	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>198,699</b>	<b>441</b>	<b>-</b>	<b>-</b>	<b>441</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	4,169	1,188,474	1,119,714	16	2,922
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>4,169</b>	<b>1,188,474</b>	<b>1,119,714</b>	<b>16</b>	<b>2,922</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 202,868</b>	<b>\$ 1,188,915</b>	<b>\$ 1,119,714</b>	<b>\$ 16</b>	<b>\$ 3,363</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

	DEBT SERVICE FUNDS				
	HALF CENT SALES TAX REFUNDING BOND SERIES 2013A	GUARANTEED ENTITLEMENT REVENUE BOND SERIES 2013B	PENNY FOR PASCO PUBLIC SAFETY NOTE SERIES 2016	SHERIFF GO BOND SERIES 2019A	PUBLIC SAFETY GO BOND SERIES 2019B
<b>ASSETS</b>					
Cash and cash equivalents	\$ -	\$ 1,916,354	\$ 946,282	\$ 38,936	\$ 45,518
Investments	-	1,925,400	950,749	39,119	45,732
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	173	143
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ -</b>	<b>\$ 3,841,754</b>	<b>\$ 1,897,031</b>	<b>\$ 78,228</b>	<b>\$ 91,393</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 442	\$ 979	\$ 441	\$ 441	\$ 441
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	12,446	3,956,176	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>12,888</b>	<b>3,957,155</b>	<b>441</b>	<b>441</b>	<b>441</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	-	-	1,896,590	77,787	90,952
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	(12,888)	(115,401)	-	-	-
<b>Total fund balances</b>	<b>(12,888)</b>	<b>(115,401)</b>	<b>1,896,590</b>	<b>77,787</b>	<b>90,952</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ -</b>	<b>\$ 3,841,754</b>	<b>\$ 1,897,031</b>	<b>\$ 78,228</b>	<b>\$ 91,393</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**DEBT SERVICE FUNDS**

	<b>PARKS &amp; RECREATION GO BOND SERIES 2019C</b>	<b>LIBRARY GO BOND SERIES 2019D</b>	<b>SHERIFF GO BOND SERIES 2021B</b>	<b>DEBT SERVICE</b>	<b>TOTAL DEBT SERVICE FUNDS</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 34,654	\$ 46,088	\$ 17,069	\$ -	\$ 5,142,794
Investments	34,817	46,306	17,149	-	5,167,067
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	73	76	-	-	465
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 69,544</b>	<b>\$ 92,470</b>	<b>\$ 34,218</b>	<b>\$ -</b>	<b>\$ 10,310,326</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 441	\$ 441	\$ 33,000	\$ 442	\$ 39,291
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	967,781	6,542,391
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>441</b>	<b>441</b>	<b>33,000</b>	<b>968,223</b>	<b>6,581,682</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	69,103	92,029	1,218	-	5,386,508
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	-	(968,223)	(1,657,864)
<b>Total fund balances</b>	<b>69,103</b>	<b>92,029</b>	<b>1,218</b>	<b>(968,223)</b>	<b>3,728,644</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 69,544</b>	<b>\$ 92,470</b>	<b>\$ 34,218</b>	<b>\$ -</b>	<b>\$ 10,310,326</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**CAPITAL PROJECTS FUNDS**

	<b>PENNY FOR PASCO</b>	<b>BOARD CAPITAL IMPROVEMENTS</b>	<b>SUNLAKE BLVD PROJECT SERIES 2021</b>	<b>SECOND LOCAL OPTION FUEL TAX</b>	<b>LIBRARIES PROJECTS GO BOND SERIES 2021A</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 10,153,634	\$ 4,559,496	\$ 34,760,413	\$ 13,357,384	\$ 4,714,304
Investments	10,201,566	4,581,019	34,924,502	13,420,438	4,736,558
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	818,257	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 20,355,200</b>	<b>\$ 9,140,515</b>	<b>\$ 69,684,915</b>	<b>\$ 27,596,079</b>	<b>\$ 9,450,862</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ 704,092	\$ 275,539
Contracts payable	-	-	-	406,625	30,374
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	5,018,047	-	146,310
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>5,018,047</b>	<b>1,110,717</b>	<b>452,223</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	18,302,629	8,823,021	64,666,868	-	8,998,639
Committed	-	-	-	-	-
Assigned	2,052,571	317,494	-	26,485,362	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>20,355,200</b>	<b>9,140,515</b>	<b>64,666,868</b>	<b>26,485,362</b>	<b>8,998,639</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 20,355,200</b>	<b>\$ 9,140,515</b>	<b>\$ 69,684,915</b>	<b>\$ 27,596,079</b>	<b>\$ 9,450,862</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**CAPITAL PROJECTS FUNDS**

	<b>CAPITAL IMPROVEMENT PLAN</b>	<b>SHERIFF PROJECTS GO BOND SERIES 2021B</b>	<b>FIRE-RESCUE PROJECTS GO BOND SERIES 2020A</b>	<b>PARKS PROJECTS GO BOND SERIES 2020A</b>	<b>MOBILITY FEES WEST</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 6,098,643	\$ 53,301,567	\$ 20,128,016	\$ 3,877,698	\$ 4,598,649
Investments	6,127,433	53,553,182	20,223,033	3,896,003	4,620,357
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 12,226,076</b>	<b>\$ 106,854,749</b>	<b>\$ 40,351,049</b>	<b>\$ 7,773,701</b>	<b>\$ 9,219,006</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 879,452	\$ -	\$ 108,557	\$ 14,485	\$ -
Contracts payable	33,376	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	1,182,934	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	9,219,006
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>912,828</b>	<b>-</b>	<b>1,291,491</b>	<b>14,485</b>	<b>9,219,006</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	8,513,526	106,854,749	38,329,486	7,646,638	-
Committed	-	-	-	-	-
Assigned	2,799,722	-	730,072	112,578	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>11,313,248</b>	<b>106,854,749</b>	<b>39,059,558</b>	<b>7,759,216</b>	<b>-</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 12,226,076</b>	<b>\$ 106,854,749</b>	<b>\$ 40,351,049</b>	<b>\$ 7,773,701</b>	<b>\$ 9,219,006</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**CAPITAL PROJECTS FUNDS**

	<b>MOBILITY FEES CENTRAL</b>	<b>MOBILITY FEES EAST</b>	<b>VOPH TRANSPORTATION</b>	<b>PENNY FOR PASCO JEO TRUST</b>	<b>PENNY FOR PASCO PUBLIC SAFETY</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 960	\$ 1,309,382	\$ 28,558	\$ 3,195,307	\$ 1,549,114
Investments	964	1,315,564	28,692	3,210,390	1,556,427
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	490,121	886,579
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 1,924</b>	<b>\$ 2,624,946</b>	<b>\$ 57,250</b>	<b>\$ 6,895,818</b>	<b>\$ 3,992,120</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 1,924	\$ -	\$ -	\$ 40	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	5,067	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	2,355,401	-	-	-
Unearned revenue	-	269,545	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>1,924</b>	<b>2,624,946</b>	<b>-</b>	<b>5,107</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	-	-	57,250	6,890,711	3,992,120
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>-</b>	<b>-</b>	<b>57,250</b>	<b>6,890,711</b>	<b>3,992,120</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 1,924</b>	<b>\$ 2,624,946</b>	<b>\$ 57,250</b>	<b>\$ 6,895,818</b>	<b>\$ 3,992,120</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**CAPITAL PROJECTS FUNDS**

	<b>PENNY FOR PASCO ENVIRONMENTAL LANDS</b>	<b>PENNY FOR PASCO TRANSPORTATION INFRASTRUCTURE</b>	<b>TRANSPORTATION CIP</b>	<b>ROAD &amp; BRIDGE TRANSPORTATION TRUST</b>	<b>PAVING SPECIAL ASSESSMENT</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 4,554,777	\$ 26,196,519	\$ 15,804,851	\$ 8,054,433	\$ 4,082,395
Investments	4,576,278	26,320,183	15,879,459	8,092,454	4,101,667
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	490,121	980,242	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 9,621,176</b>	<b>\$ 53,496,944</b>	<b>\$ 31,684,310</b>	<b>\$ 16,146,887</b>	<b>\$ 8,184,062</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 4,000	\$ 1,842	\$ 85,256	\$ 1,793,248	\$ 623,338
Contracts payable	-	140,919	60,242	20,206	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>4,000</b>	<b>142,761</b>	<b>145,498</b>	<b>1,813,454</b>	<b>623,338</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	9,617,176	53,354,183	23,458,828	-	-
Committed	-	-	-	-	-
Assigned	-	-	8,079,984	14,333,433	7,560,724
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>9,617,176</b>	<b>53,354,183</b>	<b>31,538,812</b>	<b>14,333,433</b>	<b>7,560,724</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 9,621,176</b>	<b>\$ 53,496,944</b>	<b>\$ 31,684,310</b>	<b>\$ 16,146,887</b>	<b>\$ 8,184,062</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**CAPITAL PROJECTS FUNDS**

	<b>STORMWATER</b>	<b>HUD SECTION 108</b>	<b>GUARANTEED ENTITLEMENT</b>	<b>HALF CENT SALES TAX CONSTRUCTION</b>	<b>FIRE IMPACT FEE (LAND)</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 5,697,287	\$ 1,547,951	\$ 585	\$ 1,579,000	\$ 89,767
Investments	5,724,182	1,555,258	588	1,586,454	90,191
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 11,421,469</b>	<b>\$ 3,103,209</b>	<b>\$ 1,173</b>	<b>\$ 3,165,454</b>	<b>\$ 179,958</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 529,284	\$ -	\$ -	\$ -	\$ -
Contracts payable	226,652	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>755,936</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	-	-	1,173	2,911,793	179,958
Committed	-	-	-	-	-
Assigned	10,665,533	3,103,209	-	253,661	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>10,665,533</b>	<b>3,103,209</b>	<b>1,173</b>	<b>3,165,454</b>	<b>179,958</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 11,421,469</b>	<b>\$ 3,103,209</b>	<b>\$ 1,173</b>	<b>\$ 3,165,454</b>	<b>\$ 179,958</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**CAPITAL PROJECTS FUNDS**

	<b>FIRE IMPACT FEE (FACILITIES)</b>	<b>RESCUE IMPACT FEE (LAND)</b>	<b>RESCUE IMPACT FEE (FACILITIES)</b>	<b>LIBRARY IMPACT FEE (FACILITIES)</b>	<b>GENERAL OBLIGATIONS</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 655,850	\$ 149,122	\$ 1,941,917	\$ -	\$ 22,853,025
Investments	658,947	149,826	1,951,085	-	22,960,905
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	2,433,829	-	1,296,967	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 3,748,626</b>	<b>\$ 298,948</b>	<b>\$ 5,189,969</b>	<b>\$ -</b>	<b>\$ 45,813,930</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ 1,129,661	\$ 1,590,388
Contracts payable	-	-	-	-	352,440
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	6,565	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,136,226</b>	<b>1,942,828</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	2,433,829	-	1,296,967	-	-
Restricted	1,281,297	298,948	3,084,680	-	26,277,739
Committed	-	-	-	-	-
Assigned	33,500	-	808,322	-	17,593,363
Unassigned (deficits)	-	-	-	(1,136,226)	-
<b>Total fund balances</b>	<b>3,748,626</b>	<b>298,948</b>	<b>5,189,969</b>	<b>(1,136,226)</b>	<b>43,871,102</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 3,748,626</b>	<b>\$ 298,948</b>	<b>\$ 5,189,969</b>	<b>\$ -</b>	<b>\$ 45,813,930</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**CAPITAL PROJECTS FUNDS**

	<b>PARK IMPACT FEE WEST (LAND)</b>	<b>PARK IMPACT FEE WEST (FIELDS)</b>	<b>PARK IMPACT FEE WEST (WATER ACCESS)</b>	<b>PARK IMPACT FEE WEST (OTHER)</b>	<b>PARK IMPACT FEE CENTRAL (LAND)</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 207,379	\$ 141,416	\$ 42,120	\$ 479,062	\$ 347,253
Investments	208,358	142,083	42,319	481,324	348,892
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 415,737</b>	<b>\$ 283,499</b>	<b>\$ 84,439</b>	<b>\$ 960,386</b>	<b>\$ 696,145</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ 636,717	\$ -
Contracts payable	-	-	-	161,641	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>798,358</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	415,737	283,499	84,439	-	696,145
Committed	-	-	-	-	-
Assigned	-	-	-	162,028	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>415,737</b>	<b>283,499</b>	<b>84,439</b>	<b>162,028</b>	<b>696,145</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 415,737</b>	<b>\$ 283,499</b>	<b>\$ 84,439</b>	<b>\$ 960,386</b>	<b>\$ 696,145</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**CAPITAL PROJECTS FUNDS**

	<b>PARK IMPACT FEE CENTRAL (FIELDS)</b>	<b>PARK IMPACT FEE CENTRAL (WATER ACCESS)</b>	<b>PARK IMPACT FEE CENTRAL (OTHER)</b>	<b>PARK IMPACT FEE EAST (LAND)</b>	<b>PARK IMPACT FEE EAST (FIELDS)</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 259,895	\$ 61,641	\$ 1,562,333	\$ 39,380	\$ 34,849
Investments	261,122	61,931	1,569,708	39,566	35,014
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 521,017</b>	<b>\$ 123,572</b>	<b>\$ 3,132,041</b>	<b>\$ 78,946</b>	<b>\$ 69,863</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ 480	\$ -	\$ -
Contracts payable	-	-	388,730	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>389,210</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	521,017	123,572	2,630,927	65,471	69,863
Committed	-	-	-	-	-
Assigned	-	-	111,904	13,475	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>521,017</b>	<b>123,572</b>	<b>2,742,831</b>	<b>78,946</b>	<b>69,863</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 521,017</b>	<b>\$ 123,572</b>	<b>\$ 3,132,041</b>	<b>\$ 78,946</b>	<b>\$ 69,863</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**CAPITAL PROJECTS FUNDS**

	<b>PARK IMPACT FEE EAST (WATER ACCESS)</b>	<b>PARK IMPACT FEE EAST (OTHER)</b>	<b>PARK IMPACT FEE VOPH (LAND)</b>	<b>PARK IMPACT FEE VOPH (FIELDS)</b>	<b>PARK IMPACT FEE VOPH (WATER ACCESS)</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 8,246	\$ 206,211	\$ 41,074	\$ 29,545	\$ 7,001
Investments	8,285	207,185	41,267	29,684	7,034
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 16,531</b>	<b>\$ 413,396</b>	<b>\$ 82,341</b>	<b>\$ 59,229</b>	<b>\$ 14,035</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	16,531	413,396	82,341	59,229	14,035
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>16,531</b>	<b>413,396</b>	<b>82,341</b>	<b>59,229</b>	<b>14,035</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 16,531</b>	<b>\$ 413,396</b>	<b>\$ 82,341</b>	<b>\$ 59,229</b>	<b>\$ 14,035</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**CAPITAL PROJECTS FUNDS**

	<b>PARK IMPACT FEE VOPH (OTHER)</b>	<b>FLORIDA BOATING IMPROVEMENT</b>	<b>MOBILITY FEE WEST (ROAD)</b>	<b>MOBILITY FEE WEST (TRANSIT)</b>	<b>MOBILITY FEE WEST (BIKE)</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 174,163	\$ 224,593	\$ 5,841,235	\$ 142,447	\$ 614,288
Investments	174,986	225,653	5,868,810	143,119	617,188
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 349,149</b>	<b>\$ 450,246</b>	<b>\$ 11,710,045</b>	<b>\$ 285,566</b>	<b>\$ 1,231,476</b>
<b>LIABILITIES</b>					
Accounts payable	\$ -	\$ -	\$ 10,003	\$ -	\$ -
Contracts payable	-	-	23,161	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	150,518	-	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>-</b>	<b>183,682</b>	<b>-</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	-	-
Restricted	349,149	450,246	6,012,892	285,566	1,231,476
Committed	-	-	-	-	-
Assigned	-	-	5,513,471	-	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>349,149</b>	<b>450,246</b>	<b>11,526,363</b>	<b>285,566</b>	<b>1,231,476</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 349,149</b>	<b>\$ 450,246</b>	<b>\$ 11,710,045</b>	<b>\$ 285,566</b>	<b>\$ 1,231,476</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

**CAPITAL PROJECTS FUNDS**

	<b>MOBILITY FEE CENTRAL (ROAD)</b>	<b>MOBILITY FEE CENTRAL (TRANSIT)</b>	<b>MOBILITY FEE CENTRAL (BIKE)</b>	<b>MOBILITY FEE EAST (ROAD)</b>	<b>MOBILITY FEE EAST (TRANSIT)</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 25,905,244	\$ 270,907	\$ 1,434,603	\$ 12,107,147	\$ 246,429
Investments	26,027,532	272,186	1,441,375	12,164,299	247,592
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	5,900,000	-	-	-	-
Prepaid items	-	-	-	6,860,499	-
Other assets	-	-	-	-	-
<b>Total assets</b>	<b>\$ 57,832,776</b>	<b>\$ 543,093</b>	<b>\$ 2,875,978</b>	<b>\$ 31,131,945</b>	<b>\$ 494,021</b>
<b>LIABILITIES</b>					
Accounts payable	\$ 3,822,219	\$ -	\$ -	\$ 26,497	\$ -
Contracts payable	2,797,597	-	-	5,199	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	5,900,000	-
Deposits	-	-	-	-	-
Unearned revenue	109,692	-	-	634,462	-
Other liabilities	-	-	-	-	-
<b>Total liabilities</b>	<b>6,729,508</b>	<b>-</b>	<b>-</b>	<b>6,566,158</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>					
Unavailable revenue	-	-	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>					
Nonspendable	-	-	-	6,860,499	-
Restricted	38,846,493	543,093	2,875,978	12,576,856	494,021
Committed	-	-	-	-	-
Assigned	12,256,775	-	-	5,128,432	-
Unassigned (deficits)	-	-	-	-	-
<b>Total fund balances</b>	<b>51,103,268</b>	<b>543,093</b>	<b>2,875,978</b>	<b>24,565,787</b>	<b>494,021</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 57,832,776</b>	<b>\$ 543,093</b>	<b>\$ 2,875,978</b>	<b>\$ 31,131,945</b>	<b>\$ 494,021</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

<b>CAPITAL PROJECTS FUNDS</b>			
	<b>MOBILITY FEE EAST (BIKE)</b>	<b>MOBILITY FEE VOPH (ROAD)</b>	<b>MOBILITY FEE VOPH (TRANSIT)</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 988,335	\$ 2,446,857	\$ 38,454
Investments	993,001	2,458,408	38,636
Accounts receivable, net	-	-	-
Notes receivable	-	-	-
Assessments receivable	-	-	-
Due from:			
Other funds	-	-	-
Other governments	-	-	-
Prepaid items	-	-	-
Other assets	-	-	-
<b>Total assets</b>	<b>\$ 1,981,336</b>	<b>\$ 4,905,265</b>	<b>\$ 77,090</b>
<b>LIABILITIES</b>			
Accounts payable	\$ -	\$ -	\$ -
Contracts payable	-	-	-
Accrued liabilities	-	-	-
Due to:			
Other funds	-	-	-
Other governments	-	-	-
Deposits	-	-	-
Unearned revenue	-	4,726,958	-
Other liabilities	-	-	-
<b>Total liabilities</b>	<b>-</b>	<b>4,726,958</b>	<b>-</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>			
Nonspendable	-	-	-
Restricted	1,981,336	178,307	77,090
Committed	-	-	-
Assigned	-	-	-
Unassigned (deficits)	-	-	-
<b>Total fund balances</b>	<b>1,981,336</b>	<b>178,307</b>	<b>77,090</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 1,981,336</b>	<b>\$ 4,905,265</b>	<b>\$ 77,090</b>

(Continued)

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

<b>CAPITAL PROJECTS FUNDS</b>			
	<b>MOBILITY FEE VOPH (BIKE)</b>	<b>CAPITAL PROJECTS FUND</b>	<b>TOTAL CAPITAL PROJECTS SERVICE FUNDS</b>
<b>ASSETS</b>			
Cash and cash equivalents	\$ -	\$ -	\$ 308,742,711
Investments	-	-	310,200,162
Accounts receivable, net	-	-	-
Notes receivable	-	-	-
Assessments receivable	-	-	-
Due from:			
Other funds	-	-	-
Other governments	-	-	9,565,320
Prepaid items	-	-	10,591,295
Other assets	-	-	-
<b>Total assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 639,099,488</b>
<b>LIABILITIES</b>			
Accounts payable	\$ 43,453	\$ 89,535	\$ 12,370,010
Contracts payable	-	1,113,404	5,760,566
Accrued liabilities	-	-	5,067
Due to:			
Other funds	-	4,163,785	10,517,641
Other governments	-	-	5,900,000
Deposits	-	-	2,355,401
Unearned revenue	-	-	15,110,181
Other liabilities	-	-	-
<b>Total liabilities</b>	<b>43,453</b>	<b>5,366,724</b>	<b>52,018,866</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Unavailable revenue	-	-	-
<b>Total deferred inflows of resources</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES (DEFICITS)</b>			
Nonspendable	-	-	10,591,295
Restricted	-	-	464,920,117
Committed	-	-	-
Assigned	-	-	118,115,613
Unassigned (deficits)	(43,453)	(5,366,724)	(6,546,403)
<b>Total fund balances</b>	<b>(43,453)</b>	<b>(5,366,724)</b>	<b>587,080,622</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 639,099,488</b>

**PASCO COUNTY, FLORIDA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2021**

<b>TOTAL NONMAJOR GOVERNMENTAL FUNDS</b>				
	<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>TOTAL DEBT SERVICE FUNDS</b>	<b>TOTAL CAPITAL PROJECTS SERVICE FUNDS</b>	<b>TOTAL NONMAJOR GOVERNMENTAL FUNDS</b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 101,687,295	\$ 5,142,794	\$ 308,742,711	\$ 415,572,800
Investments	84,906,459	5,167,067	310,200,162	400,273,688
Accounts receivable, net	5,941,089	-	-	5,941,089
Notes receivable	35,155,140	-	-	35,155,140
Assessments receivable	17,550,678	-	-	17,550,678
Due from:				
Other funds	61,418	-	-	61,418
Other governments	3,765,314	465	9,565,320	13,331,099
Prepaid items	15,175	-	10,591,295	10,606,470
Other assets	137,448	-	-	137,448
<b>Total assets</b>	<b>\$ 249,220,016</b>	<b>\$ 10,310,326</b>	<b>\$ 639,099,488</b>	<b>\$ 898,629,830</b>
<b>LIABILITIES</b>				
Accounts payable	\$ 10,966,355	\$ 39,291	\$ 12,370,010	\$ 23,375,656
Contracts payable	1,008,370	-	5,760,566	6,768,936
Accrued liabilities	4,877,800	-	5,067	4,882,867
Due to:				
Other funds	2,601,409	6,542,391	10,517,641	19,661,441
Other governments	1,101,772	-	5,900,000	7,001,772
Deposits	48,169	-	2,355,401	2,403,570
Unearned revenue	11,604,678	-	15,110,181	26,714,859
Other liabilities	16,309	-	-	16,309
<b>Total liabilities</b>	<b>\$ 32,224,862</b>	<b>\$ 6,581,682</b>	<b>\$ 52,018,866</b>	<b>\$ 90,825,410</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Unavailable revenue	44,164,699	-	-	44,164,699
<b>Total deferred inflows of resources</b>	<b>\$ 44,164,699</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 44,164,699</b>
<b>FUND BALANCES (DEFICITS)</b>				
Nonspendable	15,175	-	10,591,295	10,606,470
Restricted	175,740,265	5,386,508	464,920,117	646,046,890
Committed	-	-	-	-
Assigned	-	-	118,115,613	118,115,613
Unassigned (deficits)	(2,924,985)	(1,657,864)	(6,546,403)	(11,129,252)
<b>Total fund balances</b>	<b>\$ 172,830,455</b>	<b>\$ 3,728,644</b>	<b>\$ 587,080,622</b>	<b>\$ 763,639,721</b>
<b>Total liabilities, deferred inflows, and fund balances</b>	<b>\$ 249,220,016</b>	<b>\$ 10,310,326</b>	<b>\$ 639,099,488</b>	<b>\$ 898,629,830</b>

(Concluded)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

SPECIAL REVENUE FUNDS					
	MUNICIPAL SERVICES	LOCAL OPTION GAS TAX	BUILDING INSPECTIONS AND PERMITTING	COUNTY TRANSPORTATION	LAW ENFORCEMENT
<b>REVENUES</b>					
Taxes	\$ 4,474,375	\$ -	\$ -	\$ 15,589,904	\$ -
Special assessments	26,280	-	-	-	-
Licenses and permits	836,082	-	11,812,376	7,506	-
Intergovernmental:					
Federal	-	-	-	-	-
State	209,423	-	-	6,666,603	-
Local	-	-	-	-	-
Charges for services	14,389,478	-	10,774,048	1,216,798	-
Fines and forfeitures	638	-	63,455	-	369,550
Interest and other earnings	78,763	484	12,026	7,895	23
Miscellaneous	2,827,370	-	21,254	974,375	-
Total revenues	<u>22,842,409</u>	<u>484</u>	<u>22,683,159</u>	<u>24,463,081</u>	<u>369,573</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	10,458,088	-	7,899,344	35,205	-
Public safety	7,153,329	-	11,831,570	-	246,718
Physical environment	282,042	-	-	-	-
Transportation	4,913,243	21,198,986	-	24,921,675	-
Economic environment	1,665,998	-	-	-	-
Human services	4,563,029	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	244,653	-	-	1,135,371	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	1,106,068	-	-	-
Total expenditures	<u>29,280,382</u>	<u>22,305,054</u>	<u>19,730,914</u>	<u>26,092,251</u>	<u>246,718</u>
Excess (deficiency) of revenues over expenditures	<u>(6,437,973)</u>	<u>(22,304,570)</u>	<u>2,952,245</u>	<u>(1,629,170)</u>	<u>122,855</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	10,141,396	-	-	11,109,429	-
Transfers out	(1,000,000)	-	(10,900,000)	(10,612,493)	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>9,141,396</u>	<u>-</u>	<u>(10,900,000)</u>	<u>496,936</u>	<u>-</u>
Net change in fund balances	2,703,423	(22,304,570)	(7,947,755)	(1,132,234)	122,855
Fund balances - beginning as restated - Note 19	<u>9,013,722</u>	<u>22,883,261</u>	<u>18,610,516</u>	<u>15,224,800</u>	<u>598,514</u>
Fund balances (deficit) - ending	<u>\$ 11,717,145</u>	<u>\$ 578,691</u>	<u>\$ 10,662,761</u>	<u>\$ 14,092,566</u>	<u>\$ 721,369</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	SPECIAL REVENUE FUNDS				
	CORONAVIRUS RELIEF (CARES ACT)	TOURIST DEVELOPMENT TAX	SPECIAL ASSESSMENT	INTER- GOVERNMENTAL RADIO COMMUNICATION	RESTORE ACT
<b>REVENUES</b>					
Taxes	\$ -	\$ 3,479,805	\$ -	\$ -	\$ -
Special assessments	-	-	2,151,521	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	171,619	-
Interest and other earnings	-	33	301,888	1,047	6
Miscellaneous	-	100	-	51,339	-
Total revenues	<u>-</u>	<u>3,479,938</u>	<u>2,453,409</u>	<u>224,005</u>	<u>6</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	21,316,826	-	-	217,979	-
Public safety	4,722,014	-	-	41,897	-
Physical environment	-	-	-	-	-
Transportation	-	-	373,581	-	-
Economic environment	2,750	1,903,977	-	-	7
Human services	3,353,790	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	91,179	-	-	10,031	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>29,486,559</u>	<u>1,903,977</u>	<u>373,581</u>	<u>269,907</u>	<u>7</u>
Excess (deficiency) of revenues over expenditures	<u>(29,486,559)</u>	<u>1,575,961</u>	<u>2,079,828</u>	<u>(45,902)</u>	<u>(1)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	425,815	-	-
Transfers out	-	(1,156,248)	(4,538,188)	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(1,156,248)</u>	<u>(4,112,373)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(29,486,559)	419,713	(2,032,545)	(45,902)	(1)
Fund balances - beginning as restated - Note 19	<u>31,991,748</u>	<u>4,355,090</u>	<u>3,734,251</u>	<u>1,699,375</u>	<u>9,226</u>
Fund balances (deficit) - ending	<u>\$ 2,505,189</u>	<u>\$ 4,774,803</u>	<u>\$ 1,701,706</u>	<u>\$ 1,653,473</u>	<u>\$ 9,225</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

SPECIAL REVENUE FUNDS					
	FEDERAL FORFEITURE	QUAIL HOLLOW VILLAGE MSBU	MUNICIPAL FIRE SERVICE UNIT	CRIMINAL JUSTICE (FDLE)	HUD HOUSING AND RECOVERY NSP - II
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ 53,213,772	\$ -	\$ -
Special assessments	-	17,083	-	-	-
Licenses and permits	-	-	500	-	-
Intergovernmental:					
Federal	641,876	-	-	-	217,418
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	2,092,074	-	-
Fines and forfeitures	-	-	5,400	-	-
Interest and other earnings	841	16	57,236	-	18
Miscellaneous	4,924	3,179	133,703	-	6,384
Total revenues	<u>647,641</u>	<u>20,278</u>	<u>55,502,685</u>	<u>-</u>	<u>223,820</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	360,332	-	59,259,439	-	-
Physical environment	-	-	-	-	-
Transportation	-	17,605	-	-	-
Economic environment	-	-	-	-	1,006,915
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	265,706	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>360,332</u>	<u>17,605</u>	<u>59,525,145</u>	<u>-</u>	<u>1,006,915</u>
Excess (deficiency) of revenues over expenditures	<u>287,309</u>	<u>2,673</u>	<u>(4,022,460)</u>	<u>-</u>	<u>(783,095)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	(1,512,552)	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(1,512,552)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	287,309	2,673	(5,535,012)	-	(783,095)
Fund balances - beginning as restated - Note 19	<u>17,328</u>	<u>39,158</u>	<u>30,450,420</u>	<u>99</u>	<u>213,685</u>
Fund balances (deficit) - ending	<u>\$ 304,637</u>	<u>\$ 41,831</u>	<u>\$ 24,915,408</u>	<u>\$ 99</u>	<u>\$ (569,410)</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	SPECIAL REVENUE FUNDS				
	AMERICAN RECOVERY & REINVESTMENT ACT	HUD HOUSING AND RECOVERY	DEPARTMENT OF HUD	DEPARTMENT OF COMMUNITY AFFAIRS GRANTS	DEPARTMENT OF TRANSPORTATION
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	188,152	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	1,294,098	885,239	11,253
State	-	-	-	-	51,008
Local	-	-	-	-	-
Charges for services	-	-	45,686	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	81,671	-	-
Miscellaneous	-	-	502,882	-	3,550
Total revenues	<u>-</u>	<u>-</u>	<u>2,112,489</u>	<u>885,239</u>	<u>65,811</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	116,818
Economic environment	-	1	2,343,496	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	6,500	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>1</u>	<u>2,349,996</u>	<u>-</u>	<u>116,818</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(1)</u>	<u>(237,507)</u>	<u>885,239</u>	<u>(51,007)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	51,008
Transfers out	-	-	(1,105,366)	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(1,105,366)</u>	<u>-</u>	<u>51,008</u>
Net change in fund balances	-	(1)	(1,342,873)	885,239	1
Fund balances - beginning as restated - Note 19	<u>1,631</u>	<u>311,302</u>	<u>1,110,776</u>	<u>-</u>	<u>2,393,490</u>
Fund balances (deficit) - ending	<u>\$ 1,631</u>	<u>\$ 311,301</u>	<u>\$ (232,097)</u>	<u>\$ 885,239</u>	<u>\$ 2,393,491</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	SPECIAL REVENUE FUNDS				
	HOME PROGRAM	HUD HOUSING AND RECOVERY NSP - III	PROJECT LEDGER GRANTS	DIVISION OF LIBRARY SERVICES	FLORIDA DEPARTMENT OF ELDER AFFAIRS
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	233,805	-	1,604,643	-	-
State	-	-	651,777	-	-
Local	-	-	-	-	-
Charges for services	-	-	2,728	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	14,617	633	-	-	-
Miscellaneous	970,386	157,628	1,126	-	-
Total revenues	<u>1,218,808</u>	<u>158,261</u>	<u>2,260,274</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	1,141,377	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	707,265	-	-
Economic environment	350,966	32,959	422,185	-	-
Human services	-	-	105,234	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	648	-	-
Capital outlay	-	-	288,484	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>350,966</u>	<u>32,959</u>	<u>2,665,193</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>867,842</u>	<u>125,302</u>	<u>(404,919)</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	173,972	-	-
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>173,972</u>	<u>-</u>	<u>-</u>
Net change in fund balances	867,842	125,302	(230,947)	-	-
Fund balances - beginning as restated - Note 19	<u>2,843,973</u>	<u>467,743</u>	<u>(1,859,231)</u>	<u>482</u>	<u>1</u>
Fund balances (deficit) - ending	<u>\$ 3,711,815</u>	<u>\$ 593,045</u>	<u>\$ (2,090,178)</u>	<u>\$ 482</u>	<u>\$ 1</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	SPECIAL REVENUE FUNDS				
	U.S. DEPARTMENT OF JUSTICE	PUBLIC TRANSPORTATION	DEPARTMENT OF CHILDREN AND FAMILIES	ELDERLY NUTRITION	DEPARTMENT OF HOMELAND SECURITY
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	6,764,805	-	-	-
Local	-	-	-	-	-
Charges for services	-	729,139	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	11	-	191	-	-
Miscellaneous	-	1,268,670	-	-	-
Total revenues	<u>11</u>	<u>8,762,614</u>	<u>191</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	13	-	218	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	8,760,441	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>13</u>	<u>8,760,441</u>	<u>218</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(2)</u>	<u>2,173</u>	<u>(27)</u>	<u>-</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(2)	2,173	(27)	-	-
Fund balances - beginning as restated - Note 19	<u>18,285</u>	<u>82,015</u>	<u>180,991</u>	<u>788</u>	<u>(33,272)</u>
Fund balances (deficit) - ending	<u>\$ 18,283</u>	<u>\$ 84,188</u>	<u>\$ 180,964</u>	<u>\$ 788</u>	<u>\$ (33,272)</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	SPECIAL REVENUE FUNDS				
	DEPARTMENT OF ENVIRONMENTAL PROTECTION	U.S. ENVIRONMENTAL PROTECTION AGENCY	WEST PASCO HABITAT	AFFORDABLE HOUSING	WILLIAMSBURG WEST MSTU
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	23,585
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	6	9	19	337	36
Miscellaneous	16,533	-	53,394	-	-
Total revenues	<u>16,539</u>	<u>9</u>	<u>53,413</u>	<u>337</u>	<u>23,621</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	32,171	10	-	-	-
Transportation	-	-	-	-	19,488
Economic environment	-	-	-	385	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	43,783	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>75,954</u>	<u>10</u>	<u>-</u>	<u>385</u>	<u>19,488</u>
Excess (deficiency) of revenues over expenditures	<u>(59,415)</u>	<u>(1)</u>	<u>53,413</u>	<u>(48)</u>	<u>4,133</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(59,415)	(1)	53,413	(48)	4,133
Fund balances - beginning as restated - Note 19	<u>1,610,079</u>	<u>13,293</u>	<u>68,016</u>	<u>530,119</u>	<u>26,777</u>
Fund balances (deficit) - ending	<u>\$ 1,550,664</u>	<u>\$ 13,292</u>	<u>\$ 121,429</u>	<u>\$ 530,071</u>	<u>\$ 30,910</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

SPECIAL REVENUE FUNDS					
	911 EMERGENCY SERVICES	FLORIDA BOATING AND IMPROVEMENT	U.S. 19 CONCURRENCY	TRANSPORTATION IMPACT FEE WEST	TRANSPORTATION IMPACT FEE CENTRAL
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	122,340	-	3,928	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	2,656,689	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	1,120	722	126	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>2,657,809</u>	<u>123,062</u>	<u>126</u>	<u>3,928</u>	<u>-</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	3,789,686	-	-	-	-
Physical environment	-	-	144	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	88,834	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>3,789,686</u>	<u>88,834</u>	<u>144</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(1,131,877)</u>	<u>34,228</u>	<u>(18)</u>	<u>3,928</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	1,000,000	100,000	-	-	-
Transfers out	-	(351,135)	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>1,000,000</u>	<u>(251,135)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(131,877)	(216,907)	(18)	3,928	-
Fund balances - beginning as restated - Note 19	<u>2,153,342</u>	<u>1,146,377</u>	<u>197,760</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 2,021,465</u>	<u>\$ 929,470</u>	<u>\$ 197,742</u>	<u>\$ 3,928</u>	<u>\$ -</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	SPECIAL REVENUE FUNDS				
	TRANSPORTATION IMPACT FEE EAST	SCHOOL IMPACT FEE	HIGHLANDS MSBU	COURT FACILITIES IMPROVEMENT 939.185, F.S.	ALCOHOL AND OTHER DRUG ABUSE
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	44,800,113	43,788	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	718,625	12,236
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	7	8,702	11
Miscellaneous	-	7,128	-	-	-
Total revenues	<u>-</u>	<u>44,807,241</u>	<u>43,795</u>	<u>727,327</u>	<u>12,247</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	44,800,113	-	9,452	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	11,926	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	11,496
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>44,800,113</u>	<u>11,926</u>	<u>9,452</u>	<u>11,496</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>7,128</u>	<u>31,869</u>	<u>717,875</u>	<u>751</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	110,816	-	-
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>110,816</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	7,128	142,685	717,875	751
Fund balances - beginning as restated - Note 19	<u>-</u>	<u>(7,156)</u>	<u>33,638</u>	<u>13,465,971</u>	<u>20,005</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ (28)</u>	<u>\$ 176,323</u>	<u>\$ 14,183,846</u>	<u>\$ 20,756</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**SPECIAL REVENUE FUNDS**

	<b>TEEN COURT</b>	<b>PLANTATION PALMS MSBU</b>	<b>MULTI-MODAL TRANSPORTATION</b>	<b>TRILACOOCHEE REDEVELOPMENT</b>	<b>FIRE IMPACT FEE</b>
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	124,036	-	-	2,283,342
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	178,218	-	43,178	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	96	39	4,348	51	163
Miscellaneous	-	-	-	-	-
Total revenues	<u>178,314</u>	<u>124,075</u>	<u>47,526</u>	<u>51</u>	<u>2,283,505</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	192,600	56	-
Public safety	-	-	-	-	-
Physical environment	-	121,486	-	-	-
Transportation	-	-	170,325	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	190,395	-	-	-	-
Capital outlay	-	-	48,385	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>190,395</u>	<u>121,486</u>	<u>411,310</u>	<u>56</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(12,081)</u>	<u>2,589</u>	<u>(363,784)</u>	<u>(5)</u>	<u>2,283,505</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	23,848,116	32,246	-
Transfers out	-	-	(27,660,832)	-	(1,883,507)
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(3,812,716)</u>	<u>32,246</u>	<u>(1,883,507)</u>
Net change in fund balances	(12,081)	2,589	(4,176,500)	32,241	399,998
Fund balances - beginning as restated - Note 19	<u>168,117</u>	<u>-</u>	<u>8,265,205</u>	<u>79,560</u>	<u>1,883,507</u>
Fund balances (deficit) - ending	<u>\$ 156,036</u>	<u>\$ 2,589</u>	<u>\$ 4,088,705</u>	<u>\$ 111,801</u>	<u>\$ 2,283,505</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

SPECIAL REVENUE FUNDS					
	PARK IMPACT FEE WEST	PARK IMPACT FEE CENTRAL	PARK IMPACT FEE EAST	RESCUE IMPACT FEE	LIBRARY IMPACT FEE
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	5,717	-	12,646	1,579,748	894,196
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	2,411	1,750	752	396	427
Miscellaneous	-	-	-	-	-
Total revenues	<u>8,128</u>	<u>1,750</u>	<u>13,398</u>	<u>1,580,144</u>	<u>894,623</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	2,957	2,281	843	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>2,957</u>	<u>2,281</u>	<u>843</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>5,171</u>	<u>(531)</u>	<u>12,555</u>	<u>1,580,144</u>	<u>894,623</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	(884,575)	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(884,575)</u>	<u>-</u>
Net change in fund balances	5,171	(531)	12,555	695,569	894,623
Fund balances - beginning as restated - Note 19	<u>3,602,418</u>	<u>1,594,628</u>	<u>1,119,595</u>	<u>884,574</u>	<u>1,638,065</u>
Fund balances (deficit) - ending	<u>\$ 3,607,589</u>	<u>\$ 1,594,097</u>	<u>\$ 1,132,150</u>	<u>\$ 1,580,143</u>	<u>\$ 2,532,688</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<b>SPECIAL REVENUE FUNDS</b>			
	<b>HURRICANE MITIGATION FEE</b>	<b>GRANTS</b>	<b>STORMWATER MANAGEMENT</b>	<b>FOX RIDGE MSBU</b>
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ 748,473	\$ -
Special assessments	67,477	-	24,963,595	-
Licenses and permits	-	-	-	-
Intergovernmental:				
Federal	-	33,620,620	919	-
State	-	4,617,815	153	-
Local	-	-	-	-
Charges for services	-	10,888	1,080,470	-
Fines and forfeitures	-	-	13,232	-
Interest and other earnings	404	-	45,995	660
Miscellaneous	-	15,444	43,906	-
Total revenues	<u>67,881</u>	<u>38,264,767</u>	<u>26,896,743</u>	<u>660</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	-	652,461	-	-
Public safety	-	754,413	-	-
Physical environment	-	-	18,561,404	-
Transportation	-	7,452,689	-	18,990
Economic environment	-	3,138,115	-	-
Human services	-	12,938,409	-	-
Culture and recreation	-	65,980	-	-
Court-related	-	911,917	-	-
Capital outlay	-	5,831,793	33,198	-
Debt service:				
Principal	-	-	-	-
Interest and debt service charges	-	-	-	-
Total expenditures	<u>-</u>	<u>31,745,777</u>	<u>18,594,602</u>	<u>18,990</u>
Excess (deficiency) of revenues over expenditures	<u>67,881</u>	<u>6,518,990</u>	<u>8,302,141</u>	<u>(18,330)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	225,183	9,947,309	-
Transfers out	-	-	(8,084,987)	-
Bond issuance	-	-	-	-
Refunding debt issued	-	-	-	-
Premium on bonds issued	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>225,183</u>	<u>1,862,322</u>	<u>-</u>
Net change in fund balances	67,881	6,744,173	10,164,463	(18,330)
Fund balances - beginning as restated - Note 19	<u>602,644</u>	<u>1,117,123</u>	<u>13,399,477</u>	<u>1,046,122</u>
Fund balances (deficit) - ending	<u>\$ 670,525</u>	<u>\$ 7,861,296</u>	<u>\$ 23,563,940</u>	<u>\$ 1,027,792</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

SPECIAL REVENUE FUNDS					
	TREE	MUNICIPAL SERVICE BENEFIT UNITS	TIMBER OAKS MSBU	MAGNOLIA VALLEY MSBU	STREET LIGHTING ASSESSMENT
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	215,776	69,558	-
Licenses and permits	-	-	-	-	3,834,975
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	1,258,607	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	475	-	420	94	6,092
Miscellaneous	-	-	-	-	-
Total revenues	<u>1,259,082</u>	<u>-</u>	<u>216,196</u>	<u>69,652</u>	<u>3,841,067</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	115,000	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	217,107	74,037	-
Transportation	-	-	-	-	3,747,706
Economic environment	9,287	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	50,000	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>174,287</u>	<u>-</u>	<u>217,107</u>	<u>74,037</u>	<u>3,747,706</u>
Excess (deficiency) of revenues over expenditures	<u>1,084,795</u>	<u>-</u>	<u>(911)</u>	<u>(4,385)</u>	<u>93,361</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	28,645	-
Transfers out	(276,464)	(139,461)	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>(276,464)</u>	<u>(139,461)</u>	<u>-</u>	<u>28,645</u>	<u>-</u>
Net change in fund balances	808,331	(139,461)	(911)	24,260	93,361
Fund balances - beginning as restated - Note 19	<u>3,163,410</u>	<u>139,461</u>	<u>212,977</u>	<u>31,030</u>	<u>3,145,013</u>
Fund balances (deficit) - ending	<u>\$ 3,971,741</u>	<u>\$ -</u>	<u>\$ 212,066</u>	<u>\$ 55,290</u>	<u>\$ 3,238,374</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	SPECIAL REVENUE FUNDS			
	CLERK & COMPTROLLER SPECIAL REVENUE	SHERIFF SPECIAL REVENUE	SUPERVISOR OF ELECTIONS SPECIAL REVENUE	TOTAL SPECIAL REVENUE FUNDS
<b>REVENUES</b>				
Taxes	\$ -	\$ -	\$ -	\$ 77,506,329
Special assessments	-	-	-	77,592,881
Licenses and permits	-	-	-	16,491,439
Intergovernmental:				
Federal	-	-	-	38,509,871
State	3,641,161	11,950,854	324,864	37,535,152
Local	-	-	-	-
Charges for services	9,036,470	1,988,607	-	43,577,250
Fines and forfeitures	1,659,152	629,796	-	2,912,842
Interest and other earnings	2,643	1,158	64	636,932
Miscellaneous	494,992	4,464,699	-	12,022,966
Total revenues	<u>14,834,418</u>	<u>19,035,114</u>	<u>324,928</u>	<u>306,785,662</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	12,342,981	-	335,055	98,375,391
Public safety	-	14,850,582	-	104,151,357
Physical environment	-	-	-	19,288,401
Transportation	-	-	-	72,430,738
Economic environment	-	-	-	10,877,041
Human services	-	-	-	20,960,462
Culture and recreation	-	-	-	210,895
Court-related	-	-	-	1,114,456
Capital outlay	-	2,807,713	-	10,806,796
Debt service:				
Principal	-	-	-	-
Interest and debt service charges	-	-	-	1,106,068
Total expenditures	<u>12,342,981</u>	<u>17,658,295</u>	<u>335,055</u>	<u>339,321,605</u>
Excess (deficiency) of revenues over expenditures	<u>2,491,437</u>	<u>1,376,819</u>	<u>(10,127)</u>	<u>(32,535,943)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,971,458	-	-	59,165,393
Transfers out	-	(17,362)	-	(70,123,170)
Bond issuance	-	-	-	-
Refunding debt issued	-	-	-	-
Premium on bonds issued	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-
Total other financing sources (uses)	<u>1,971,458</u>	<u>(17,362)</u>	<u>-</u>	<u>(10,957,777)</u>
Net change in fund balances	4,462,895	1,359,457	(10,127)	(43,493,720)
Fund balances - beginning as restated - Note 19	<u>3,285,731</u>	<u>7,317,003</u>	<u>10,127</u>	<u>216,324,175</u>
Fund balances (deficit) - ending	<u>\$ 7,748,626</u>	<u>\$ 8,676,460</u>	<u>\$ -</u>	<u>\$ 172,830,455</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	DEBT SERVICE FUNDS				
	LIBRARIES PROJECTS GO BOND SERIES 2021A	PARK PROJECTS NON-AD VALOREM REVENUE BOND SERIES 2020A	SECOND LOCAL OPTION FUEL TAX REFUNDING REVENUE BOND SERIES 2020	FIRE-RESCUE PROJECTS GO BOND SERIES 2020A	SECOND LOCAL OPTION FUEL TAX REFUNDING REVENUE BOND SERIES 2021
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	295,000	910,000	-	-
Interest and debt service charges	228,112	73,839	77,407	972,611	561,352
Total expenditures	<u>228,112</u>	<u>368,839</u>	<u>987,407</u>	<u>972,611</u>	<u>561,352</u>
Excess (deficiency) of revenues over expenditures	<u>(228,112)</u>	<u>(368,839)</u>	<u>(987,407)</u>	<u>(972,611)</u>	<u>(561,352)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	368,398	966,370	1,512,552	-
Transfers out	-	-	-	-	-
Bond issuance	223,545	-	-	209,769	-
Refunding debt issued	-	-	21,748,810	-	-
Premium on bonds issued	8,236	-	-	59,712	-
Payments to refunded bonds escrow agent	-	-	(21,726,392)	-	-
Total other financing sources (uses)	<u>231,781</u>	<u>368,398</u>	<u>988,788</u>	<u>1,782,033</u>	<u>-</u>
Net change in fund balances	3,669	(441)	1,381	809,422	(561,352)
Fund balances - beginning as restated - Note 19	<u>-</u>	<u>6,000</u>	<u>23,503</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 3,669</u>	<u>\$ 5,559</u>	<u>\$ 24,884</u>	<u>\$ 809,422</u>	<u>\$ (561,352)</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	DEBT SERVICE FUNDS				
	TOURIST DEVELOPMENT TAX REVENUE REFUNDING BOND SERIES 2021	HUD SECTION 108 NOTE SERIES 2006	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2003	HALF-CENT SALES TAX REVENUE BONDS SERIES 2003	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2013A
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	1,499	713	-	59
Miscellaneous	-	-	-	-	-
Total revenues	<u>-</u>	<u>1,499</u>	<u>713</u>	<u>-</u>	<u>59</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	282
Public safety	-	-	-	-	-
Physical environment	-	-	814	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	789,000	-	-	435,000
Interest and debt service charges	50,425	316,807	-	-	272,885
Total expenditures	<u>50,425</u>	<u>1,105,807</u>	<u>814</u>	<u>-</u>	<u>708,167</u>
Excess (deficiency) of revenues over expenditures	<u>(50,425)</u>	<u>(1,104,308)</u>	<u>(101)</u>	<u>-</u>	<u>(708,108)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	1,105,366	-	-	249,420
Transfers out	-	-	-	-	-
Bond issuance	54,594	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>54,594</u>	<u>1,105,366</u>	<u>-</u>	<u>-</u>	<u>249,420</u>
Net change in fund balances	4,169	1,058	(101)	-	(458,688)
Fund balances - beginning as restated - Note 19	<u>-</u>	<u>1,187,416</u>	<u>1,119,815</u>	<u>16</u>	<u>461,610</u>
Fund balances (deficit) - ending	<u>\$ 4,169</u>	<u>\$ 1,188,474</u>	<u>\$ 1,119,714</u>	<u>\$ 16</u>	<u>\$ 2,922</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	DEBT SERVICE FUNDS				
	HALF CENT SALES TAX REFUNDING BOND SERIES 2013A	GUARANTEED ENTITLEMENT LOAN SERIES 2014	PENNY FOR PASCO PUBLIC SAFETY NOTE SERIES 2016	SHERIFF GO BOND SERIES 2019A	PUBLIC SAFETY GO BOND SERIES 2019B
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ 1,149,957	\$ 948,201
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	196	2,598	-	1,202	987
Miscellaneous	-	-	-	-	-
Total revenues	<u>196</u>	<u>2,598</u>	<u>-</u>	<u>1,151,159</u>	<u>949,188</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	3,504	-	20,203	16,655
Public safety	-	-	-	220	182
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	1,365,000	695,000	1,775,000	55,000	45,000
Interest and debt service charges	1,306,249	290,112	123,387	982,491	784,041
Total expenditures	<u>2,671,249</u>	<u>988,616</u>	<u>1,898,387</u>	<u>1,057,914</u>	<u>845,878</u>
Excess (deficiency) of revenues over expenditures	<u>(2,671,053)</u>	<u>(986,018)</u>	<u>(1,898,387)</u>	<u>93,245</u>	<u>103,310</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	1,077,589	90,053	1,897,946	-	-
Transfers out	-	-	-	(15,475)	(12,371)
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>1,077,589</u>	<u>90,053</u>	<u>1,897,946</u>	<u>(15,475)</u>	<u>(12,371)</u>
Net change in fund balances	(1,593,464)	(895,965)	(441)	77,770	90,939
Fund balances - beginning as restated - Note 19	<u>1,580,576</u>	<u>780,564</u>	<u>1,897,031</u>	<u>17</u>	<u>13</u>
Fund balances (deficit) - ending	<u>\$ (12,888)</u>	<u>\$ (115,401)</u>	<u>\$ 1,896,590</u>	<u>\$ 77,787</u>	<u>\$ 90,952</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

DEBT SERVICE FUNDS					
	PARKS & RECREATION GO BOND SERIES 2019C	LIBRARY GO BOND SERIES 2019D	SHERIFF GO BOND SERIES 2021B	DEBT SERVICE	TOTAL DEBT SERVICE FUNDS
<b>REVENUES</b>					
Taxes	\$ 474,144	\$ 492,241	\$ -	\$ -	\$ 3,064,543
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	482	504	-	-	8,240
Miscellaneous	-	-	-	-	-
Total revenues	<u>474,626</u>	<u>492,745</u>	<u>-</u>	<u>-</u>	<u>3,072,783</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	8,331	8,649	-	-	57,624
Public safety	-	-	-	-	402
Physical environment	-	-	-	-	814
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	140	94	-	-	234
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	40,000	50,000	-	860,000	7,314,000
Interest and debt service charges	351,516	336,616	1,034,841	682,542	8,445,233
Total expenditures	<u>399,987</u>	<u>395,359</u>	<u>1,034,841</u>	<u>1,542,542</u>	<u>15,818,307</u>
Excess (deficiency) of revenues over expenditures	<u>74,639</u>	<u>97,386</u>	<u>(1,034,841)</u>	<u>(1,542,542)</u>	<u>(12,745,524)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	1,541,665	8,809,359
Transfers out	(5,592)	(5,363)	-	-	(38,801)
Bond issuance	-	-	790,395	-	1,278,303
Refunding debt issued	-	-	-	16,210,826	37,959,636
Premium on bonds issued	-	-	245,664	-	313,612
Payments to refunded bonds escrow agent	-	-	-	(17,178,608)	(38,905,000)
Total other financing sources (uses)	<u>(5,592)</u>	<u>(5,363)</u>	<u>1,036,059</u>	<u>573,883</u>	<u>9,417,109</u>
Net change in fund balances	69,047	92,023	1,218	(968,659)	(3,328,415)
Fund balances - beginning as restated - Note 19	<u>56</u>	<u>6</u>	<u>-</u>	<u>436</u>	<u>7,057,059</u>
Fund balances (deficit) - ending	<u>\$ 69,103</u>	<u>\$ 92,029</u>	<u>\$ 1,218</u>	<u>\$ (968,223)</u>	<u>\$ 3,728,644</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	CAPITAL PROJECTS FUNDS				
	PENNY FOR PASCO	BOARD CAPITAL IMPROVEMENTS	SUNLAKE BLVD PROJECT SERIES 2021	SECOND LOCAL OPTION FUEL TAX	LIBRARIES PROJECTS GO BOND SERIES 2021A
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ 9,422,775	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	12,612	5,830	12,198	-	206
Miscellaneous	-	-	-	22,201	-
Total revenues	<u>12,612</u>	<u>5,830</u>	<u>12,198</u>	<u>9,444,976</u>	<u>206</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	16,484	6,681	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	11,102,073	14,597,054	339,848
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>16,484</u>	<u>6,681</u>	<u>11,102,073</u>	<u>14,597,054</u>	<u>339,848</u>
Excess (deficiency) of revenues over expenditures	<u>(3,872)</u>	<u>(851)</u>	<u>(11,089,875)</u>	<u>(5,152,078)</u>	<u>(339,642)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	1,881,626	-
Transfers out	(3,839,823)	(30,005)	-	(966,370)	-
Bond issuance	-	-	52,331,190	-	9,006,455
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	23,425,553	-	331,826
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>(3,839,823)</u>	<u>(30,005)</u>	<u>75,756,743</u>	<u>915,256</u>	<u>9,338,281</u>
Net change in fund balances	(3,843,695)	(30,856)	64,666,868	(4,236,822)	8,998,639
Fund balances - beginning as restated - Note 19	<u>24,198,895</u>	<u>9,171,371</u>	<u>-</u>	<u>30,722,184</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 20,355,200</u>	<u>\$ 9,140,515</u>	<u>\$ 64,666,868</u>	<u>\$ 26,485,362</u>	<u>\$ 8,998,639</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	CAPITAL PROJECTS FUNDS				
	CAPITAL IMPROVEMENT PLAN	SHERIFF PROJECTS GO BOND SERIES 2021B	FIRE-RESCUE PROJECTS GO BOND SERIES 2020A	PARKS PROJECTS GO BOND SERIES 2020A	MOBILITY FEES WEST
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	20,417	8,456	-
Miscellaneous	534,257	-	-	-	-
Total revenues	<u>534,257</u>	<u>-</u>	<u>20,417</u>	<u>8,456</u>	<u>-</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	90,725	-	-	-	-
Public safety	1,304	41,410	6,552	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	6,121	-	-	-	-
Human services	694	-	-	-	-
Culture and recreation	112,673	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	20,954,668	-	1,954,307	111,353	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>21,166,185</u>	<u>41,410</u>	<u>1,960,859</u>	<u>111,353</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(20,631,928)</u>	<u>(41,410)</u>	<u>(1,940,442)</u>	<u>(102,897)</u>	<u>-</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	24,180,072	-	-	-	-
Transfers out	-	-	-	-	-
Bond issuance	-	81,549,605	32,619,811	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	25,346,554	8,380,189	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>24,180,072</u>	<u>106,896,159</u>	<u>41,000,000</u>	<u>-</u>	<u>-</u>
Net change in fund balances	3,548,144	106,854,749	39,059,558	(102,897)	-
Fund balances - beginning as restated - Note 19	<u>7,765,104</u>	<u>-</u>	<u>-</u>	<u>7,862,113</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 11,313,248</u>	<u>\$ 106,854,749</u>	<u>\$ 39,059,558</u>	<u>\$ 7,759,216</u>	<u>\$ -</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

CAPITAL PROJECTS FUNDS					
	MOBILITY FEES CENTRAL	MOBILITY FEES EAST	VOPH TRANSPORTATION	PENNY FOR PASCO JEO TRUST	PENNY FOR PASCO PUBLIC SAFETY
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ 7,306,066	\$ 7,306,066
Special assessments	-	-	57,135	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	115	211,642	817
Miscellaneous	-	-	-	-	396,457
Total revenues	<u>-</u>	<u>-</u>	<u>57,250</u>	<u>7,517,708</u>	<u>7,703,340</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	396,546
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	2,442,794	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	3,593,198
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,442,794</u>	<u>3,989,744</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>57,250</u>	<u>5,074,914</u>	<u>3,713,596</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	240,000
Transfers out	-	-	-	-	(1,897,946)
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,657,946)</u>
Net change in fund balances	-	-	57,250	5,074,914	2,055,650
Fund balances - beginning as restated - Note 19	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,815,797</u>	<u>1,936,470</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,250</u>	<u>\$ 6,890,711</u>	<u>\$ 3,992,120</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**CAPITAL PROJECTS FUNDS**

	<b>PENNY FOR PASCO ENVIRONMENTAL LANDS</b>	<b>PENNY FOR PASCO TRANSPORTATION INFRASTRUCTURE</b>	<b>TRANSPORTATION CIP</b>	<b>ROAD &amp; BRIDGE TRANSPORTATION TRUST</b>	<b>PAVING SPECIAL ASSESSMENT</b>
<b>REVENUES</b>					
Taxes	\$ 7,306,066	\$ 14,612,132	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	1,100,000	18,629	3,803	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	5,789	1,128	4,050	1,240	783
Miscellaneous	250,000	190,512	637,345	190,536	34,783
Total revenues	<u>7,561,855</u>	<u>15,903,772</u>	<u>660,024</u>	<u>195,579</u>	<u>35,566</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	1,177	5,257	53,934
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	7,290,797	13,337,469	7,853,816	7,341,166	3,334,888
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>7,290,797</u>	<u>13,337,469</u>	<u>7,854,993</u>	<u>7,346,423</u>	<u>3,388,822</u>
Excess (deficiency) of revenues over expenditures	<u>271,058</u>	<u>2,566,303</u>	<u>(7,194,969)</u>	<u>(7,150,844)</u>	<u>(3,353,256)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	2,605,024	-	16,305,081	10,189,978	4,540,388
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>2,605,024</u>	<u>-</u>	<u>16,305,081</u>	<u>10,189,978</u>	<u>4,540,388</u>
Net change in fund balances	2,876,082	2,566,303	9,110,112	3,039,134	1,187,132
Fund balances - beginning as restated - Note 19	<u>6,741,094</u>	<u>50,787,880</u>	<u>22,428,700</u>	<u>11,294,299</u>	<u>6,373,592</u>
Fund balances (deficit) - ending	<u>\$ 9,617,176</u>	<u>\$ 53,354,183</u>	<u>\$ 31,538,812</u>	<u>\$ 14,333,433</u>	<u>\$ 7,560,724</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

CAPITAL PROJECTS FUNDS					
	STORMWATER	HUD SECTION 108	GUARANTEED ENTITLEMENT	HALF-CENT SALES TAX CONSTRUCTION	FIRE IMPACT FEE (LAND)
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	109,778	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	237	4,521	-	2,015	79
Miscellaneous	-	-	-	-	-
Total revenues	<u>110,015</u>	<u>4,521</u>	<u>-</u>	<u>2,015</u>	<u>79</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	2,300	-
Public safety	-	-	-	-	-
Physical environment	12,221	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	4,656,981	25,231	-	-	1,633,334
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>4,669,202</u>	<u>25,231</u>	<u>-</u>	<u>2,300</u>	<u>1,633,334</u>
Excess (deficiency) of revenues over expenditures	<u>(4,559,187)</u>	<u>(20,710)</u>	<u>-</u>	<u>(285)</u>	<u>(1,633,255)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	8,084,987	-	-	-	1,561,123
Transfers out	(9,579,846)	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>(1,494,859)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,561,123</u>
Net change in fund balances	(6,054,046)	(20,710)	-	(285)	(72,132)
Fund balances - beginning as restated - Note 19	<u>16,719,579</u>	<u>3,123,919</u>	<u>1,173</u>	<u>3,165,739</u>	<u>252,090</u>
Fund balances (deficit) - ending	<u>\$ 10,665,533</u>	<u>\$ 3,103,209</u>	<u>\$ 1,173</u>	<u>\$ 3,165,454</u>	<u>\$ 179,958</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

CAPITAL PROJECTS FUNDS					
	FIRE IMPACT FEE (FACILITIES)	RESCUE IMPACT FEE (LAND)	RESCUE IMPACT FEE (FACILITIES)	LIBRARY IMPACT FEE (FACILITIES)	GENERAL OBLIGATIONS
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	1,139	153	2,729	-	66,568
Miscellaneous	-	-	-	-	-
Total revenues	<u>1,139</u>	<u>153</u>	<u>2,729</u>	<u>-</u>	<u>66,568</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	236,235	-	67,108	-	157,525
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	584,286
Court-related	-	-	-	-	-
Capital outlay	726,636	816,666	431,534	1,136,206	10,200,927
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>962,871</u>	<u>816,666</u>	<u>498,642</u>	<u>1,136,206</u>	<u>10,942,738</u>
Excess (deficiency) of revenues over expenditures	<u>(961,732)</u>	<u>(816,513)</u>	<u>(495,913)</u>	<u>(1,136,206)</u>	<u>(10,876,170)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	322,384	977,019	-	-	38,801
Transfers out	-	-	(92,444)	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>322,384</u>	<u>977,019</u>	<u>(92,444)</u>	<u>-</u>	<u>38,801</u>
Net change in fund balances	(639,348)	160,506	(588,357)	(1,136,206)	(10,837,369)
Fund balances - beginning as restated - Note 19	<u>4,387,974</u>	<u>138,442</u>	<u>5,778,326</u>	<u>(20)</u>	<u>54,708,471</u>
Fund balances (deficit) - ending	<u>\$ 3,748,626</u>	<u>\$ 298,948</u>	<u>\$ 5,189,969</u>	<u>\$ (1,136,226)</u>	<u>\$ 43,871,102</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	CAPITAL PROJECTS FUNDS				
	PARK IMPACT FEE WEST (LAND)	PARK IMPACT FEE WEST (FIELDS)	PARK IMPACT FEE WEST (WATER ACCESS)	PARK IMPACT FEE WEST (OTHER)	PARK IMPACT FEE CENTRAL (LAND)
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	232,864	192,509	45,678	1,140,042	369,699
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	151	122	28	348	266
Miscellaneous	-	-	-	-	-
Total revenues	<u>233,015</u>	<u>192,631</u>	<u>45,706</u>	<u>1,140,390</u>	<u>369,965</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	4,300	-	1,709,249	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>4,300</u>	<u>-</u>	<u>1,709,249</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>233,015</u>	<u>188,331</u>	<u>45,706</u>	<u>(568,859)</u>	<u>369,965</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	100,000	-	-	-
Transfers out	-	(168,625)	-	(199,773)	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(68,625)</u>	<u>-</u>	<u>(199,773)</u>	<u>-</u>
Net change in fund balances	233,015	119,706	45,706	(768,632)	369,965
Fund balances - beginning as restated - Note 19	<u>182,722</u>	<u>163,793</u>	<u>38,733</u>	<u>930,660</u>	<u>326,180</u>
Fund balances (deficit) - ending	<u>\$ 415,737</u>	<u>\$ 283,499</u>	<u>\$ 84,439</u>	<u>\$ 162,028</u>	<u>\$ 696,145</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	CAPITAL PROJECTS FUNDS				
	PARK IMPACT FEE CENTRAL (FIELDS)	PARK IMPACT FEE CENTRAL (WATER ACCESS)	PARK IMPACT FEE CENTRAL (OTHER)	PARK IMPACT FEE EAST (LAND)	PARK IMPACT FEE EAST (FIELDS)
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	282,770	67,148	1,676,557	52,507	47,367
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	198	46	1,002	39	31
Miscellaneous	-	-	-	-	-
Total revenues	<u>282,968</u>	<u>67,194</u>	<u>1,677,559</u>	<u>52,546</u>	<u>47,398</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	3,465,897	4,500	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>3,465,897</u>	<u>4,500</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>282,968</u>	<u>67,194</u>	<u>(1,788,338)</u>	<u>48,046</u>	<u>47,398</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	2,964,088	-	-
Transfers out	-	-	(385,417)	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>2,578,671</u>	<u>-</u>	<u>-</u>
Net change in fund balances	282,968	67,194	790,333	48,046	47,398
Fund balances - beginning as restated - Note 19	<u>238,049</u>	<u>56,378</u>	<u>1,952,498</u>	<u>30,900</u>	<u>22,465</u>
Fund balances (deficit) - ending	<u>\$ 521,017</u>	<u>\$ 123,572</u>	<u>\$ 2,742,831</u>	<u>\$ 78,946</u>	<u>\$ 69,863</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

CAPITAL PROJECTS FUNDS					
	PARK IMPACT FEE EAST (WATER ACCESS)	PARK IMPACT FEE EAST (OTHER)	PARK IMPACT FEE VOPH (LAND)	PARK IMPACT FEE VOPH (FIELDS)	PARK IMPACT FEE VOPH (WATER ACCESS)
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	11,200	281,198	82,175	59,109	14,006
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	7	164	22	15	4
Miscellaneous	-	-	-	-	-
Total revenues	<u>11,207</u>	<u>281,362</u>	<u>82,197</u>	<u>59,124</u>	<u>14,010</u>
<b>EXPENDITURES</b>					
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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>11,207</u>	<u>281,362</u>	<u>82,197</u>	<u>59,124</u>	<u>14,010</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	11,207	281,362	82,197	59,124	14,010
Fund balances - beginning as restated - Note 19	<u>5,324</u>	<u>132,034</u>	<u>144</u>	<u>105</u>	<u>25</u>
Fund balances (deficit) - ending	<u>\$ 16,531</u>	<u>\$ 413,396</u>	<u>\$ 82,341</u>	<u>\$ 59,229</u>	<u>\$ 14,035</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	CAPITAL PROJECTS FUNDS				
	PARK IMPACT FEE VOPH (OTHER)	FLORIDA BOATING IMPROVEMENT	MOBILITY FEE WEST (ROAD)	MOBILITY FEE WEST (TRANSIT)	MOBILITY FEE WEST (BIKE)
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	348,439	-	9,828,048	94,033	109,854
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	92	246	3,070	40	1
Miscellaneous	-	-	6,600	-	36,394
Total revenues	<u>348,531</u>	<u>246</u>	<u>9,837,718</u>	<u>94,073</u>	<u>146,249</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	601,799	-	28,594
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>601,799</u>	<u>-</u>	<u>28,594</u>
Excess (deficiency) of revenues over expenditures	<u>348,531</u>	<u>246</u>	<u>9,235,919</u>	<u>94,073</u>	<u>117,655</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	-	450,000	-	-	-
Transfers out	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>450,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	348,531	450,246	9,235,919	94,073	117,655
Fund balances - beginning as restated - Note 19	<u>618</u>	<u>-</u>	<u>2,290,444</u>	<u>191,493</u>	<u>1,113,821</u>
Fund balances (deficit) - ending	<u>\$ 349,149</u>	<u>\$ 450,246</u>	<u>\$ 11,526,363</u>	<u>\$ 285,566</u>	<u>\$ 1,231,476</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

CAPITAL PROJECTS FUNDS					
	MOBILITY FEE CENTRAL (ROAD)	MOBILITY FEE CENTRAL (TRANSIT)	MOBILITY FEE CENTRAL (BIKE)	MOBILITY FEE EAST (ROAD)	MOBILITY FEE EAST (TRANSIT)
<b>REVENUES</b>					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	11,495,918	192,180	398,787	8,716,647	161,140
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	54,108	95	37	10,597	135
Miscellaneous	1,575,518	-	-	365,330	-
Total revenues	<u>13,125,544</u>	<u>192,275</u>	<u>398,824</u>	<u>9,092,574</u>	<u>161,275</u>
<b>EXPENDITURES</b>					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	61,808,571	-	-	2,583,289	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>61,808,571</u>	<u>-</u>	<u>-</u>	<u>2,583,289</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(48,683,027)</u>	<u>192,275</u>	<u>398,824</u>	<u>6,509,285</u>	<u>161,275</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	7,500	-	-	75,000	-
Transfers out	-	-	-	(1,853,275)	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>7,500</u>	<u>-</u>	<u>-</u>	<u>(1,778,275)</u>	<u>-</u>
Net change in fund balances	(48,675,527)	192,275	398,824	4,731,010	161,275
Fund balances - beginning as restated - Note 19	<u>99,778,795</u>	<u>350,818</u>	<u>2,477,154</u>	<u>19,834,777</u>	<u>332,746</u>
Fund balances (deficit) - ending	<u>\$ 51,103,268</u>	<u>\$ 543,093</u>	<u>\$ 2,875,978</u>	<u>\$ 24,565,787</u>	<u>\$ 494,021</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<b>CAPITAL PROJECTS FUNDS</b>		
	<b>MOBILITY FEE EAST (BIKE)</b>	<b>MOBILITY FEE VOPH (ROAD)</b>	<b>MOBILITY FEE VOPH (TRANSIT)</b>
<b>REVENUES</b>			
Taxes	\$ -	\$ -	\$ -
Special assessments	272,532	686,175	75,982
Licenses and permits	-	-	-
Intergovernmental:			
Federal	-	-	-
State	-	-	-
Local	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest and other earnings	41	789	62
Miscellaneous	-	-	-
Total revenues	<u>272,573</u>	<u>686,964</u>	<u>76,044</u>
<b>EXPENDITURES</b>			
Current:			
General government (noncourt-related)	-	-	-
Public safety	-	-	-
Physical environment	-	-	-
Transportation	-	121,312	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	-
Court-related	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	-
Interest and debt service charges	-	-	-
Total expenditures	<u>-</u>	<u>121,312</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>272,573</u>	<u>565,652</u>	<u>76,044</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	665,925	-
Transfers out	-	-	-
Bond issuance	-	-	-
Refunding debt issued	-	-	-
Premium on bonds issued	-	-	-
Payments to refunded bonds escrow agent	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>665,925</u>	<u>-</u>
Net change in fund balances	272,573	1,231,577	76,044
Fund balances - beginning as restated - Note 19	<u>1,708,763</u>	<u>(1,053,270)</u>	<u>1,046</u>
Fund balances (deficit) - ending	<u>\$ 1,981,336</u>	<u>\$ 178,307</u>	<u>\$ 77,090</u>

(Continued)

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<b>CAPITAL PROJECTS FUNDS</b>		
	<b>MOBILITY FEE VOPH (BIKE)</b>	<b>CAPITAL PROJECTS FUND</b>	<b>TOTAL CAPITAL PROJECTS SERVICE FUNDS</b>
<b>REVENUES</b>			
Taxes	\$ -	\$ -	\$ 45,953,105
Special assessments	421	-	36,992,120
Licenses and permits	-	-	-
Intergovernmental:			
Federal	-	-	-
State	-	-	-
Local	-	-	109,778
Charges for services	-	-	1,122,432
Fines and forfeitures	-	-	-
Interest and other earnings	1	2,996	437,477
Miscellaneous	-	-	4,239,933
Total revenues	<u>422</u>	<u>2,996</u>	<u>88,854,845</u>
<b>EXPENDITURES</b>			
Current:			
General government (noncourt-related)	-	400,000	493,025
Public safety	-	-	906,680
Physical environment	-	-	35,386
Transportation	5,954	-	187,634
Economic environment	-	-	2,448,915
Human services	-	-	694
Culture and recreation	-	-	696,959
Court-related	-	-	-
Capital outlay	-	2,273,149	183,917,500
Debt service:			
Principal	-	-	-
Interest and debt service charges	-	-	-
Total expenditures	<u>5,954</u>	<u>2,673,149</u>	<u>188,686,793</u>
Excess (deficiency) of revenues over expenditures	<u>(5,532)</u>	<u>(2,670,153)</u>	<u>(99,831,948)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers in	-	1,265,940	76,454,936
Transfers out	-	(7,370,855)	(26,384,379)
Bond issuance	-	-	175,507,061
Refunding debt issued	-	-	-
Premium on bonds issued	-	-	57,484,122
Payments to refunded bonds escrow agent	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(6,104,915)</u>	<u>283,061,740</u>
Net change in fund balances	(5,532)	(8,775,068)	183,229,792
Fund balances - beginning as restated - Note 19	<u>(37,921)</u>	<u>3,408,344</u>	<u>403,850,830</u>
Fund balances (deficit) - ending	<u>\$ (43,453)</u>	<u>\$ (5,366,724)</u>	<u>\$ 587,080,622</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

**TOTAL NONMAJOR GOVERNMENTAL FUNDS**

	<b>TOTAL SPECIAL REVENUE FUNDS</b>	<b>TOTAL DEBT SERVICE FUNDS</b>	<b>TOTAL CAPITAL PROJECTS SERVICE FUNDS</b>	<b>TOTAL NONMAJOR GOVERNMENTAL FUNDS</b>
<b>REVENUES</b>				
Taxes	\$ 77,506,329	\$ 3,064,543	\$ 45,953,105	\$ 126,523,977
Special assessments	77,592,881	-	36,992,120	114,585,001
Licenses and permits	16,491,439	-	-	16,491,439
Intergovernmental:				
Federal	38,509,871	-	-	38,509,871
State	37,535,152	-	-	37,535,152
Local	-	-	109,778	109,778
Charges for services	43,577,250	-	1,122,432	44,699,682
Fines and forfeitures	2,912,842	-	-	2,912,842
Interest and other earnings	636,932	8,240	437,477	1,082,649
Miscellaneous	12,022,966	-	4,239,933	16,262,899
Total revenues	<u>306,785,662</u>	<u>3,072,783</u>	<u>88,854,845</u>	<u>398,713,290</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	98,375,391	57,624	493,025	98,926,040
Public safety	104,151,357	402	906,680	105,058,439
Physical environment	19,288,401	814	35,386	19,324,601
Transportation	72,430,738	-	187,634	72,618,372
Economic environment	10,877,041	-	2,448,915	13,325,956
Human services	20,960,462	-	694	20,961,156
Culture and recreation	210,895	234	696,959	908,088
Court-related	1,114,456	-	-	1,114,456
Capital outlay	10,806,796	-	183,917,500	194,724,296
Debt service:				
Principal	-	7,314,000	-	7,314,000
Interest and debt service charges	1,106,068	8,445,233	-	9,551,301
Total expenditures	<u>339,321,605</u>	<u>15,818,307</u>	<u>188,686,793</u>	<u>543,826,705</u>
Excess (deficiency) of revenues over expenditures	<u>(32,535,943)</u>	<u>(12,745,524)</u>	<u>(99,831,948)</u>	<u>(145,113,415)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	59,165,393	8,809,359	76,454,936	144,429,688
Transfers out	(70,123,170)	(38,801)	(26,384,379)	(96,546,350)
Bond issuance	-	1,278,303	175,507,061	176,785,364
Refunding debt issued	-	37,959,636	-	37,959,636
Premium on bonds issued	-	313,612	57,484,122	57,797,734
Payments to refunded bonds escrow agent	-	(38,905,000)	-	(38,905,000)
Total other financing sources (uses)	<u>(10,957,777)</u>	<u>9,417,109</u>	<u>283,061,740</u>	<u>281,521,072</u>
Net change in fund balances	(43,493,720)	(3,328,415)	183,229,792	136,407,657
Fund balances - beginning as restated - Note 19	216,324,175	7,057,059	403,850,830	627,232,064
Fund balances (deficit) at end of year	<u>\$ 172,830,455</u>	<u>\$ 3,728,644</u>	<u>\$ 587,080,622</u>	<u>\$ 763,639,721</u> (Concluded)

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MUNICIPAL SERVICES FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Taxes	\$ 4,283,416	\$ 4,283,416	\$ 4,474,375	\$ 190,959
Special assessments	16,596	16,596	26,280	9,684
Licenses and permits	560,714	560,714	836,082	275,368
Intergovernmental:				
State	208,175	208,175	209,423	1,248
Charges for services	11,858,346	11,858,346	14,389,478	2,531,132
Fines and forfeitures	500	500	638	138
Interest and other earnings	114,467	114,467	78,763	(35,704)
Miscellaneous	9,620,581	9,673,635	2,827,370	(6,846,265)
Total revenues	<u>26,662,795</u>	<u>26,715,849</u>	<u>22,842,409</u>	<u>(3,873,440)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	15,311,815	15,146,103	10,458,088	4,688,015
Public safety	7,736,047	7,736,319	7,153,329	582,990
Physical environment	320,205	320,205	282,042	38,163
Transportation	5,743,888	5,718,902	4,913,243	805,659
Economic environment	1,525,588	1,691,300	1,665,998	25,302
Human services	4,984,825	4,959,825	4,563,029	396,796
Culture and recreation	3,123	3,123	-	3,123
Capital outlay	158,700	261,468	244,653	16,815
Total expenditures	<u>35,784,191</u>	<u>35,837,245</u>	<u>29,280,382</u>	<u>6,556,863</u>
Excess (deficiency) of revenues over expenditures	(9,121,396)	(9,121,396)	(6,437,973)	2,683,423
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	10,141,396	10,141,396	10,141,396	-
Transfers out	(1,020,000)	(1,020,000)	(1,000,000)	20,000
Total other financing sources (uses)	<u>9,121,396</u>	<u>9,121,396</u>	<u>9,141,396</u>	<u>20,000</u>
Net change in fund balances*	-	-	2,703,423	2,703,423
Fund balances - beginning	<u>9,013,722</u>	<u>9,013,722</u>	<u>9,013,722</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 9,013,722</u>	<u>\$ 9,013,722</u>	<u>\$ 11,717,145</u>	<u>\$ 2,703,423</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Licenses and permits	\$ 6,695,728	\$ 9,895,774	\$ 11,812,376	\$ 1,916,602
Charges for services	6,730,656	6,730,656	10,774,048	4,043,392
Fines and forfeitures	70,000	70,000	63,455	(6,545)
Interest and other earnings	36,410	36,410	12,026	(24,384)
Miscellaneous	15,296,008	18,533,107	21,254	(18,511,853)
Total revenues	<u>28,828,802</u>	<u>35,265,947</u>	<u>22,683,159</u>	<u>(12,582,788)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	8,524,266	9,177,984	7,899,344	1,278,640
Public safety	19,404,536	15,187,963	11,831,570	3,356,393
Total expenditures	<u>27,928,802</u>	<u>24,365,947</u>	<u>19,730,914</u>	<u>4,635,033</u>
Excess (deficiency) of revenues over expenditures	900,000	10,900,000	2,952,245	(7,947,755)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	(10,900,000)	(10,900,000)	-
Total other financing sources (uses)	<u>-</u>	<u>(10,900,000)</u>	<u>(10,900,000)</u>	<u>-</u>
Net change in fund balances*	900,000	-	(7,947,755)	(7,947,755)
Fund balances - beginning	<u>18,610,516</u>	<u>18,610,516</u>	<u>18,610,516</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 19,510,516</u>	<u>\$ 18,610,516</u>	<u>\$ 10,662,761</u>	<u>\$ (7,947,755)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**COUNTY TRANSPORTATION FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Taxes	\$ 14,350,901	\$ 14,350,901	\$ 15,589,904	\$ 1,239,003
Licenses and permits	-	-	7,506	7,506
Intergovernmental:				
State	6,529,820	6,529,820	6,666,603	136,783
Charges for services	1,320,000	1,320,000	1,216,798	(103,202)
Interest and other earnings	289,465	289,465	7,895	(281,570)
Miscellaneous	11,485,641	11,720,941	974,375	(10,746,566)
Total revenues	<u>33,975,827</u>	<u>34,211,127</u>	<u>24,463,081</u>	<u>(9,748,046)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	21,610	21,610	35,205	(13,595)
Transportation	33,039,605	32,658,585	24,921,675	7,736,910
Capital outlay	1,794,501	1,951,368	1,135,371	815,997
Total expenditures	<u>34,855,716</u>	<u>34,631,563</u>	<u>26,092,251</u>	<u>8,539,312</u>
Excess (deficiency) of revenues over expenditures	(879,889)	(420,436)	(1,629,170)	(1,208,734)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	11,109,429	11,109,429	11,109,429	-
Transfers out	(10,229,540)	(10,688,993)	(10,612,493)	76,500
Total other financing sources (uses)	<u>879,889</u>	<u>420,436</u>	<u>496,936</u>	<u>76,500</u>
Net change in fund balances*	-	-	(1,132,234)	(1,132,234)
Fund balances - beginning	15,224,800	15,224,800	15,224,800	-
Fund balances (deficit) - ending	<u>\$ 15,224,800</u>	<u>\$ 15,224,800</u>	<u>\$ 14,092,566</u>	<u>\$ (1,132,234)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**LAW ENFORCEMENT FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Fines and forfeitures	\$ 68,604	\$ 68,604	\$ 369,550	\$ 300,946
Interest and other earnings	6,684	6,684	23	(6,661)
Miscellaneous	<u>371,335</u>	<u>371,335</u>	<u>-</u>	<u>(371,335)</u>
Total revenues	<u>446,623</u>	<u>446,623</u>	<u>369,573</u>	<u>(77,050)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	<u>446,623</u>	<u>446,623</u>	<u>246,718</u>	<u>199,905</u>
Total expenditures	<u>446,623</u>	<u>446,623</u>	<u>246,718</u>	<u>199,905</u>
Excess (deficiency) of revenues over expenditures	-	-	122,855	122,855
Net change in fund balances*	-	-	122,855	122,855
Fund balances - beginning	<u>598,514</u>	<u>598,514</u>	<u>598,514</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 598,514</u>	<u>\$ 598,514</u>	<u>\$ 721,369</u>	<u>\$ 122,855</u>

*\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**CORONAVIRUS RELIEF (CARES) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	\$ 40,032,838	\$ 40,032,838	\$ 21,316,826	\$ 18,716,012
Public safety	(1,530,807)	(1,530,807)	4,722,014	(6,252,821)
Economic environment	(2,187,810)	(2,187,810)	2,750	(2,190,560)
Human services	(4,547,432)	(4,547,432)	3,353,790	(7,901,222)
Capital outlay	(246,604)	(246,604)	91,179	(337,783)
Total expenditures	<u>31,520,185</u>	<u>31,520,185</u>	<u>29,486,559</u>	<u>2,033,626</u>
Excess (deficiency) of revenues over expenditures	(31,520,185)	(31,520,185)	(29,486,559)	2,033,626
Net change in fund balances*	(31,520,185)	(31,520,185)	(29,486,559)	2,033,626
Fund balances - beginning	<u>31,991,748</u>	<u>31,991,748</u>	<u>31,991,748</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 471,563</u>	<u>\$ 471,563</u>	<u>\$ 2,505,189</u>	<u>\$ 2,033,626</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Taxes	\$ 2,426,664	\$ 2,426,664	\$ 3,479,805	\$ 1,053,141
Interest and other earnings	42,500	42,500	33	(42,467)
Miscellaneous	<u>3,567,022</u>	<u>3,675,073</u>	<u>100</u>	<u>(3,674,973)</u>
Total revenues	<u>6,036,186</u>	<u>6,144,237</u>	<u>3,479,938</u>	<u>(2,664,299)</u>
<b>EXPENDITURES</b>				
Current:				
Economic environment	<u>4,879,938</u>	<u>4,252,204</u>	<u>1,903,977</u>	<u>2,348,227</u>
Total expenditures	<u>4,879,938</u>	<u>4,252,204</u>	<u>1,903,977</u>	<u>2,348,227</u>
Excess (deficiency) of revenues over expenditures	1,156,248	1,892,033	1,575,961	(316,072)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(1,156,248)</u>	<u>(1,882,196)</u>	<u>(1,156,248)</u>	<u>725,948</u>
Total other financing sources (uses)	<u>(1,156,248)</u>	<u>(1,882,196)</u>	<u>(1,156,248)</u>	<u>725,948</u>
Net change in fund balances*	-	9,837	419,713	409,876
Fund balances - beginning	<u>4,355,090</u>	<u>4,355,090</u>	<u>4,355,090</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 4,355,090</u>	<u>\$ 4,364,927</u>	<u>\$ 4,774,803</u>	<u>\$ 409,876</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**SPECIAL ASSESSMENT FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ 2,090,000	\$ 2,090,000	\$ 2,151,521	\$ 61,521
Interest and other earnings	319,949	319,949	301,888	(18,061)
Miscellaneous	<u>2,872,429</u>	<u>2,891,216</u>	-	<u>(2,891,216)</u>
Total revenues	<u>5,282,378</u>	<u>5,301,165</u>	<u>2,453,409</u>	<u>(2,847,756)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	907,505	926,292	111,081	815,211
Debt service:				
Principal	<u>262,500</u>	<u>262,500</u>	<u>262,500</u>	-
Total expenditures	<u>1,170,005</u>	<u>1,188,792</u>	<u>373,581</u>	<u>815,211</u>
Excess (deficiency) of revenues over expenditures	4,112,373	4,112,373	2,079,828	(2,032,545)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	425,815	425,815	425,815	-
Transfers out	<u>(4,538,188)</u>	<u>(4,538,188)</u>	<u>(4,538,188)</u>	-
Total other financing sources (uses)	<u>(4,112,373)</u>	<u>(4,112,373)</u>	<u>(4,112,373)</u>	-
Net change in fund balances*	-	-	(2,032,545)	(2,032,545)
Fund balances - beginning	<u>3,734,251</u>	<u>3,734,251</u>	<u>3,734,251</u>	-
Fund balances (deficit) - ending	<u>\$ 3,734,251</u>	<u>\$ 3,734,251</u>	<u>\$ 1,701,706</u>	<u>\$ (2,032,545)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Fines and forfeitures	\$ 217,861	\$ 217,861	\$ 171,619	\$ (46,242)
Interest and other earnings	46,303	46,303	1,047	(45,256)
Miscellaneous	<u>1,790,218</u>	<u>1,749,375</u>	<u>51,339</u>	<u>(1,698,036)</u>
Total revenues	<u>2,054,382</u>	<u>2,013,539</u>	<u>224,005</u>	<u>(1,789,534)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	2,018,787	1,418,737	217,979	1,200,758
Public safety	30,200	42,013	41,897	116
Capital outlay	<u>5,395</u>	<u>552,789</u>	<u>10,031</u>	<u>542,758</u>
Total expenditures	<u>2,054,382</u>	<u>2,013,539</u>	<u>269,907</u>	<u>1,743,632</u>
Excess (deficiency) of revenues over expenditures	-	-	(45,902)	(45,902)
Net change in fund balances*	-	-	(45,902)	(45,902)
Fund balances - beginning	<u>1,699,375</u>	<u>1,699,375</u>	<u>1,699,375</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,699,375</u>	<u>\$ 1,699,375</u>	<u>\$ 1,653,473</u>	<u>\$ (45,902)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**RESTORE ACT FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ -	\$ -	\$ 6	\$ 6
Total revenues	<u>-</u>	<u>-</u>	<u>6</u>	<u>6</u>
<b>EXPENDITURES</b>				
Current:				
Economic environment	-	52,066	7	52,059
Total expenditures	<u>-</u>	<u>52,066</u>	<u>7</u>	<u>52,059</u>
Excess (deficiency) of revenues over expenditures	-	(52,066)	(1)	52,065
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	21,233	-	(21,233)
Total other financing sources (uses)	<u>-</u>	<u>21,233</u>	<u>-</u>	<u>(21,233)</u>
Net change in fund balances*	-	(30,833)	(1)	30,832
Fund balances - beginning	<u>9,226</u>	<u>9,226</u>	<u>9,226</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 9,226</u>	<u>\$ (21,607)</u>	<u>\$ 9,225</u>	<u>\$ 30,832</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**FEDERAL FORFEITURE FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 566,188	\$ 641,876	\$ 75,688
Interest and other earnings	-	-	841	841
Miscellaneous	-	-	4,924	4,924
Total revenues	<u>-</u>	<u>566,188</u>	<u>647,641</u>	<u>81,453</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	566,188	360,332	205,856
Total expenditures	<u>-</u>	<u>566,188</u>	<u>360,332</u>	<u>205,856</u>
Excess (deficiency) of revenues over expenditures	-	-	287,309	287,309
Net change in fund balances*	-	-	287,309	287,309
Fund balances - beginning	<u>17,328</u>	<u>17,328</u>	<u>17,328</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 17,328</u>	<u>\$ 17,328</u>	<u>\$ 304,637</u>	<u>\$ 287,309</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ 16,815	\$ 16,815	\$ 17,083	\$ 268
Interest and other earnings	391	391	16	(375)
Miscellaneous	<u>23,213</u>	<u>23,213</u>	<u>3,179</u>	<u>(20,034)</u>
Total revenues	<u>40,419</u>	<u>40,419</u>	<u>20,278</u>	<u>(20,141)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	<u>40,419</u>	<u>40,419</u>	<u>17,605</u>	<u>22,814</u>
Total expenditures	<u>40,419</u>	<u>40,419</u>	<u>17,605</u>	<u>22,814</u>
Excess (deficiency) of revenues over expenditures	-	-	2,673	2,673
Net change in fund balances*	-	-	2,673	2,673
Fund balances - beginning	<u>39,158</u>	<u>39,158</u>	<u>39,158</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 39,158</u>	<u>\$ 39,158</u>	<u>\$ 41,831</u>	<u>\$ 2,673</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Taxes	\$ 51,864,829	\$ 51,864,829	\$ 53,213,772	\$ 1,348,943
Licenses and permits	728	728	500	(228)
Charges for services	2,381,557	2,381,557	2,092,074	(289,483)
Fines and forfeitures	-	-	5,400	5,400
Interest and other earnings	90,226	90,226	57,236	(32,990)
Miscellaneous	29,326,288	29,551,863	133,703	(29,418,160)
Total revenues	<u>83,663,628</u>	<u>83,889,203</u>	<u>55,502,685</u>	<u>(28,386,518)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	83,541,187	81,565,882	59,259,439	22,306,443
Capital outlay	<u>122,441</u>	<u>324,078</u>	<u>265,706</u>	<u>58,372</u>
Total expenditures	<u>83,663,628</u>	<u>81,889,960</u>	<u>59,525,145</u>	<u>22,364,815</u>
Excess (deficiency) of revenues over expenditures	-	1,999,243	(4,022,460)	(6,021,703)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	(1,999,243)	(1,512,552)	486,691
Total other financing sources (uses)	<u>-</u>	<u>(1,999,243)</u>	<u>(1,512,552)</u>	<u>486,691</u>
Net change in fund balances*	-	-	(5,535,012)	(5,535,012)
Fund balances - beginning	<u>30,450,420</u>	<u>30,450,420</u>	<u>30,450,420</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 30,450,420</u>	<u>\$ 30,450,420</u>	<u>\$ 24,915,408</u>	<u>\$ (5,535,012)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 112,761	\$ -	\$ (112,761)
Total revenues	-	112,761	-	(112,761)
<b>EXPENDITURES</b>				
Current:				
Public safety	-	112,761	-	112,761
Total expenditures	-	112,761	-	112,761
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances*	-	-	-	-
Fund balances - beginning	99	99	99	-
Fund balances (deficit) - ending	\$ 99	\$ 99	\$ 99	\$ -

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ 2,368,242	\$ 1,130,799	\$ 217,418	\$ (913,381)
Interest and other earnings	-	-	18	18
Miscellaneous	-	-	6,384	6,384
Total revenues	<u>2,368,242</u>	<u>1,130,799</u>	<u>223,820</u>	<u>(906,979)</u>
<b>EXPENDITURES</b>				
Current:				
Economic environment	<u>2,368,242</u>	<u>1,127,599</u>	<u>1,006,915</u>	<u>120,684</u>
Total expenditures	<u>2,368,242</u>	<u>1,127,599</u>	<u>1,006,915</u>	<u>120,684</u>
Excess (deficiency) of revenues over expenditures	-	3,200	(783,095)	(786,295)
Net change in fund balances*	-	3,200	(783,095)	(786,295)
Fund balances - beginning	<u>213,685</u>	<u>213,685</u>	<u>213,685</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 213,685</u>	<u>\$ 216,885</u>	<u>\$ (569,410)</u>	<u>\$ (786,295)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**AMERICAN RECOVERY REINVESTMENTS ACT FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 39,397	\$ -	\$ (39,397)
Total revenues	<u>-</u>	<u>39,397</u>	<u>-</u>	<u>(39,397)</u>
<b>EXPENDITURES</b>				
Current:				
Human services	-	11,742	-	11,742
Court-related	-	27,009	-	27,009
Total expenditures	<u>-</u>	<u>38,751</u>	<u>-</u>	<u>38,751</u>
Excess (deficiency) of revenues over expenditures	-	646	-	(646)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	1,466	-	(1,466)
Total other financing sources (uses)	<u>-</u>	<u>1,466</u>	<u>-</u>	<u>(1,466)</u>
Net change in fund balances*	-	2,112	-	(2,112)
Fund balances - beginning	<u>1,631</u>	<u>1,631</u>	<u>1,631</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,631</u>	<u>\$ 3,743</u>	<u>\$ 1,631</u>	<u>\$ (2,112)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 102,277	\$ -	\$ (102,277)
Charges for services	-	10,136	-	(10,136)
Interest and other earnings	-	1,151,255	-	(1,151,255)
Miscellaneous	852,107	879,320	-	(879,320)
Total revenues	<u>852,107</u>	<u>2,142,988</u>	<u>-</u>	<u>(2,142,988)</u>
<b>EXPENDITURES</b>				
Current:				
Economic environment	852,107	3,161,493	1	3,161,492
Total expenditures	<u>852,107</u>	<u>3,161,493</u>	<u>1</u>	<u>3,161,492</u>
Excess (deficiency) of revenues over expenditures	-	(1,018,505)	(1)	1,018,504
Net change in fund balances*	-	(1,018,505)	(1)	1,018,504
Fund balances - beginning	<u>311,302</u>	<u>311,302</u>	<u>311,302</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 311,302</u>	<u>\$ (707,203)</u>	<u>\$ 311,301</u>	<u>\$ 1,018,504</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**DEPARTMENT OF HUD FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ 106,304	\$ 106,304	\$ 188,152	\$ 81,848
Intergovernmental:				
Federal	4,750,664	4,780,894	1,294,098	(3,486,796)
Charges for services	84,664	84,664	45,686	(38,978)
Interest and other earnings	1,127,108	1,127,108	81,671	(1,045,437)
Miscellaneous	581,263	581,263	502,882	(78,381)
Total revenues	<u>6,650,003</u>	<u>6,680,233</u>	<u>2,112,489</u>	<u>(4,567,744)</u>
<b>EXPENDITURES</b>				
Current:				
Economic environment	5,544,637	5,568,367	2,343,496	3,224,871
Capital outlay	-	6,500	6,500	-
Total expenditures	<u>5,544,637</u>	<u>5,574,867</u>	<u>2,349,996</u>	<u>3,224,871</u>
Excess (deficiency) of revenues over expenditures	1,105,366	1,105,366	(237,507)	(1,342,873)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(1,105,366)	(1,105,366)	(1,105,366)	-
Total other financing sources (uses)	<u>(1,105,366)</u>	<u>(1,105,366)</u>	<u>(1,105,366)</u>	<u>-</u>
Net change in fund balances*	-	-	(1,342,873)	(1,342,873)
Fund balances - beginning	<u>1,110,776</u>	<u>1,110,776</u>	<u>1,110,776</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,110,776</u>	<u>\$ 1,110,776</u>	<u>\$ (232,097)</u>	<u>\$ (1,342,873)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 2,885,024	\$ 885,239	\$ (1,999,785)
State	-	1,412,964	-	(1,412,964)
Total revenues	-	4,297,988	885,239	(3,412,749)
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	-	8,361	-	8,361
Public safety	-	2,924,296	-	2,924,296
Economic environment	-	194,000	-	194,000
Human services	-	1,309,702	-	1,309,702
Total expenditures	-	4,436,359	-	4,436,359
Excess (deficiency) of revenues over expenditures	-	(138,371)	885,239	1,023,610
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	273,467	-	(273,467)
Total other financing sources (uses)	-	273,467	-	(273,467)
Net change in fund balances*	-	135,096	885,239	750,143
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ 135,096	\$ 885,239	\$ 750,143

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 25,885,217	\$ 11,253	\$ (25,873,964)
State	-	21,594,693	51,008	(21,543,685)
Local	-	256,709	-	(256,709)
Miscellaneous	-	104,427	3,550	(100,877)
Total revenues	<u>-</u>	<u>47,841,046</u>	<u>65,811</u>	<u>(47,775,235)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	-	6,840,354	-	6,840,354
Public safety	-	270,652	-	270,652
Transportation	-	47,045,083	116,818	46,928,265
Total expenditures	<u>-</u>	<u>54,156,089</u>	<u>116,818</u>	<u>54,039,271</u>
Excess (deficiency) of revenues over expenditures	-	(6,315,043)	(51,007)	6,264,036
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,045	4,315,378	51,008	(4,264,370)
Transfers out	-	(736,037)	-	736,037
Total other financing sources (uses)	<u>2,045</u>	<u>3,579,341</u>	<u>51,008</u>	<u>(3,528,333)</u>
Net change in fund balances*	2,045	(2,735,702)	1	2,735,703
Fund balances - beginning	<u>2,393,490</u>	<u>2,393,490</u>	<u>2,393,490</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 2,395,535</u>	<u>\$ (342,212)</u>	<u>\$ 2,393,491</u>	<u>\$ 2,735,703</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**HOME PROGRAM FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ 2,710,218	\$ 2,710,218	\$ 233,805	\$ (2,476,413)
Interest and other earnings	45,814	45,814	14,617	(31,197)
Miscellaneous	4,700,204	3,182,677	970,386	(2,212,291)
Total revenues	<u>7,456,236</u>	<u>5,938,709</u>	<u>1,218,808</u>	<u>(4,719,901)</u>
<b>EXPENDITURES</b>				
Current:				
Economic environment	7,456,236	5,938,709	350,966	5,587,743
Total expenditures	<u>7,456,236</u>	<u>5,938,709</u>	<u>350,966</u>	<u>5,587,743</u>
Excess (deficiency) of revenues over expenditures	-	-	867,842	867,842
Net change in fund balances*	-	-	867,842	867,842
Fund balances - beginning	<u>2,843,973</u>	<u>2,843,973</u>	<u>2,843,973</u>	-
Fund balances (deficit) - ending	<u>\$ 2,843,973</u>	<u>\$ 2,843,973</u>	<u>\$ 3,711,815</u>	<u>\$ 867,842</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 239,303	\$ -	\$ (239,303)
Charges for services	-	400	-	(400)
Interest and other earnings	-	-	633	633
Miscellaneous	518,907	1,136,914	157,628	(979,286)
Total revenues	<u>518,907</u>	<u>1,376,617</u>	<u>158,261</u>	<u>(1,218,356)</u>
<b>EXPENDITURES</b>				
Current:				
Economic environment	518,907	1,376,617	32,959	1,343,658
Total expenditures	<u>518,907</u>	<u>1,376,617</u>	<u>32,959</u>	<u>1,343,658</u>
Excess (deficiency) of revenues over expenditures	-	-	125,302	125,302
Net change in fund balances*	-	-	125,302	125,302
Fund balances - beginning	467,743	467,743	467,743	-
Fund balances (deficit) - ending	<u>\$ 467,743</u>	<u>\$ 467,743</u>	<u>\$ 593,045</u>	<u>\$ 125,302</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 1,437,422	\$ -	\$ (1,437,422)
Total revenues	-	1,437,422	-	(1,437,422)
<b>EXPENDITURES</b>				
Current:				
Court-related	-	1,437,422	-	1,437,422
Total expenditures	-	1,437,422	-	1,437,422
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances*	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ -	\$ -

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PROJECT LEDGER GRANTS FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ 4,550,572	\$ 19,224,508	\$ 1,604,643	\$ (17,619,865)
State	4,295,857	11,301,809	651,777	(10,650,032)
Charges for services	24,000	36,000	2,728	(33,272)
Miscellaneous	-	66,000	1,126	(64,874)
Total revenues	<u>8,870,429</u>	<u>30,628,317</u>	<u>2,260,274</u>	<u>(28,368,043)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	1,394,945	1,941,368	-	1,941,368
Public safety	603,479	4,180,307	1,141,377	3,038,930
Physical environment	-	842,726	-	842,726
Transportation	8,717,160	19,994,998	707,265	19,287,733
Economic environment	-	2,669,858	422,185	2,247,673
Human services	-	4,498,585	105,234	4,393,351
Culture and recreation	171,388	972,904	-	972,904
Court-related	325,000	750,000	648	749,352
Capital outlay	168,700	168,700	288,484	(119,784)
Total expenditures	<u>11,380,672</u>	<u>36,019,446</u>	<u>2,665,193</u>	<u>33,354,253</u>
Excess (deficiency) of revenues over expenditures	(2,510,243)	(5,391,129)	(404,919)	4,986,210
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,565,243	5,406,129	173,972	(5,232,157)
Transfers out	(15,000)	(15,000)	-	15,000
Total other financing sources (uses)	<u>2,550,243</u>	<u>5,391,129</u>	<u>173,972</u>	<u>(5,217,157)</u>
Net change in fund balances*	40,000	-	(230,947)	(230,947)
Fund balances - beginning	<u>(1,859,231)</u>	<u>(1,859,231)</u>	<u>(1,859,231)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (1,819,231)</u>	<u>\$ (1,859,231)</u>	<u>\$ (2,090,178)</u>	<u>\$ (230,947)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARKS FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
State	\$ -	\$ 9,001	\$ -	\$ (9,001)
Total revenues	-	9,001	-	(9,001)
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	12,001	-	12,001
Total expenditures	-	12,001	-	12,001
Excess (deficiency) of revenues over expenditures	-	(3,000)	-	3,000
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	3,000	-	(3,000)
Total other financing sources (uses)	-	3,000	-	(3,000)
Net change in fund balances*	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ -	\$ -

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**DIVISION OF LIBRARY SERVICES FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 12,000	\$ -	\$ (12,000)
Total revenues	-	12,000	-	(12,000)
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	12,000	-	12,000
Total expenditures	-	12,000	-	12,000
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances*	-	-	-	-
Fund balances - beginning	1	1	1	-
Fund balances (deficit) - ending	\$ 1	\$ 1	\$ 1	\$ -

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**DEPARTMENT OF ELDER AFFAIRS FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 327,352	\$ -	\$ (327,352)
Total revenues	-	327,352	-	(327,352)
<b>EXPENDITURES</b>				
Current:				
Human services	-	327,652	-	327,652
Total expenditures	-	327,652	-	327,652
Excess (deficiency) of revenues over expenditures	-	(300)	-	300
Net change in fund balances*	-	(300)	-	300
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ (300)	\$ -	\$ 300

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**U.S. DEPARTMENT OF JUSTICE FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 316,865	\$ -	\$ (316,865)
Interest and other earnings	-	1,609	11	(1,598)
Total revenues	<u>-</u>	<u>318,474</u>	<u>11</u>	<u>(318,463)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	-	-	13	(13)
Public safety	-	236,218	-	236,218
Court-related	-	61,623	-	61,623
Total expenditures	<u>-</u>	<u>297,841</u>	<u>13</u>	<u>297,828</u>
Excess (deficiency) of revenues over expenditures	-	20,633	(2)	(20,635)
Net change in fund balances*	-	20,633	(2)	(20,635)
Fund balances - beginning	<u>18,285</u>	<u>18,285</u>	<u>18,285</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 18,285</u>	<u>\$ 38,918</u>	<u>\$ 18,283</u>	<u>\$ (20,635)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PUBLIC TRANSPORTATION FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
State	\$ 9,979,105	\$ 9,979,105	\$ 6,764,805	\$ (3,214,300)
Charges for services	951,090	951,090	729,139	(221,951)
Miscellaneous	<u>177,840</u>	<u>177,840</u>	<u>1,268,670</u>	<u>1,090,830</u>
Total revenues	<u>11,108,035</u>	<u>11,108,035</u>	<u>8,762,614</u>	<u>(2,345,421)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	<u>11,108,035</u>	<u>11,094,035</u>	<u>8,760,441</u>	<u>2,333,594</u>
Total expenditures	<u>11,108,035</u>	<u>11,094,035</u>	<u>8,760,441</u>	<u>2,333,594</u>
Excess (deficiency) of revenues over expenditures	-	14,000	2,173	(11,827)
Net change in fund balances*	-	14,000	2,173	(11,827)
Fund balances - beginning	<u>82,015</u>	<u>82,015</u>	<u>82,015</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 82,015</u>	<u>\$ 96,015</u>	<u>\$ 84,188</u>	<u>\$ (11,827)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 516,986	\$ -	\$ (516,986)
State	-	48,406	-	(48,406)
Charges for services	-	29,637	-	(29,637)
Total revenues	<u>-</u>	<u>595,029</u>	<u>-</u>	<u>(595,029)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	718,897	-	718,897
Total expenditures	<u>-</u>	<u>718,897</u>	<u>-</u>	<u>718,897</u>
Excess (deficiency) of revenues over expenditures	-	(123,868)	-	123,868
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	75,668	-	(75,668)
Total other financing sources (uses)	<u>-</u>	<u>75,668</u>	<u>-</u>	<u>(75,668)</u>
Net change in fund balances*	-	(48,200)	-	48,200
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ (48,200)</u>	<u>\$ -</u>	<u>\$ 48,200</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**DEPARTMENT OF CHILDREN AND FAMILIES FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ -	\$ -	\$ 191	\$ 191
Total revenues	<u>-</u>	<u>-</u>	<u>191</u>	<u>191</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	-	-	218	(218)
Total expenditures	<u>-</u>	<u>-</u>	<u>218</u>	<u>(218)</u>
Excess (deficiency) of revenues over expenditures	-	-	(27)	(27)
Net change in fund balances*	-	-	(27)	(27)
Fund balances - beginning	<u>180,991</u>	<u>180,991</u>	<u>180,991</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 180,991</u>	<u>\$ 180,991</u>	<u>\$ 180,964</u>	<u>\$ (27)</u>

*\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.*

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**ELDERLY NUTRITION FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 2,146,941	\$ -	\$ (2,146,941)
State	-	121,238	-	(121,238)
Miscellaneous	-	132,482	-	(132,482)
Total revenues	<u>-</u>	<u>2,400,661</u>	<u>-</u>	<u>(2,400,661)</u>
<b>EXPENDITURES</b>				
Current:				
Human services	-	2,521,899	-	2,521,899
Total expenditures	<u>-</u>	<u>2,521,899</u>	<u>-</u>	<u>2,521,899</u>
Excess (deficiency) of revenues over expenditures	-	(121,238)	-	121,238
Net change in fund balances*	-	(121,238)	-	121,238
Fund balances - beginning	<u>788</u>	<u>788</u>	<u>788</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 788</u>	<u>\$ (120,450)</u>	<u>\$ 788</u>	<u>\$ 121,238</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 594,265	\$ -	\$ (594,265)
Total revenues	-	594,265	-	(594,265)
<b>EXPENDITURES</b>				
Current:				
Public safety	-	595,712	-	595,712
Total expenditures	-	595,712	-	595,712
Excess (deficiency) of revenues over expenditures	-	(1,447)	-	1,447
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	98,803	-	(98,803)
Total other financing sources (uses)	-	98,803	-	(98,803)
Net change in fund balances*	-	97,356	-	(97,356)
Fund balances - beginning	(33,272)	(33,272)	(33,272)	-
Fund balances (deficit) - ending	\$ (33,272)	\$ 64,084	\$ (33,272)	\$ (97,356)

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**FLORIDA OFFICE OF TOURISM TRADE ECONOMIC DEVELOPMENT FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
State	\$ -	\$ 4,320,304	\$ -	\$ (4,320,304)
Total revenues	-	4,320,304	-	(4,320,304)
<b>EXPENDITURES</b>				
Current:				
Transportation	-	4,320,304	-	4,320,304
Total expenditures	-	4,320,304	-	4,320,304
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances*	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ -	\$ -

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
State	\$ -	\$ 284,299	\$ -	\$ (284,299)
Interest and other earnings	-	-	6	6
Miscellaneous	-	-	16,533	16,533
Total revenues	<u>-</u>	<u>284,299</u>	<u>16,539</u>	<u>(267,760)</u>
<b>EXPENDITURES</b>				
Current:				
Physical environment	-	1,931,178	32,171	1,899,007
Culture and recreation	-	169	-	169
Capital outlay	-	61,110	43,783	17,327
Total expenditures	<u>-</u>	<u>1,992,457</u>	<u>75,954</u>	<u>1,916,503</u>
Excess (deficiency) of revenues over expenditures	-	(1,708,158)	(59,415)	1,648,743
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	1,120,345	-	(1,120,345)
Transfers out	-	(7,000)	-	7,000
Total other financing sources (uses)	<u>-</u>	<u>1,113,345</u>	<u>-</u>	<u>(1,113,345)</u>
Net change in fund balances*	-	(594,813)	(59,415)	535,398
Fund balances - beginning	<u>1,610,079</u>	<u>1,610,079</u>	<u>1,610,079</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,610,079</u>	<u>\$ 1,015,266</u>	<u>\$ 1,550,664</u>	<u>\$ 535,398</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spent) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MY SAFE FLORIDA HOME GRANT FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
State	\$ -	\$ 6,128	\$ -	\$ (6,128)
Total revenues	-	6,128	-	(6,128)
<b>EXPENDITURES</b>				
Current:				
Economic environment	-	6,128	-	6,128
Total expenditures	-	6,128	-	6,128
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances*	-	-	-	-
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ -	\$ -

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**U.S. ENVIRONMENTAL PROTECTION AGENCY FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ 596,591	\$ -	\$ (596,591)
Interest and other earnings	-	-	9	9
Total revenues	<u>-</u>	<u>596,591</u>	<u>9</u>	<u>(596,582)</u>
<b>EXPENDITURES</b>				
Current:				
Physical environment	-	-	10	(10)
Economic environment	-	635,591	-	635,591
Total expenditures	<u>-</u>	<u>635,591</u>	<u>10</u>	<u>635,581</u>
Excess (deficiency) of revenues over expenditures	-	(39,000)	(1)	38,999
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	39,000	-	(39,000)
Total other financing sources (uses)	<u>-</u>	<u>39,000</u>	<u>-</u>	<u>(39,000)</u>
Net change in fund balances*	-	-	(1)	(1)
Fund balances - beginning	<u>13,293</u>	<u>13,293</u>	<u>13,293</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 13,293</u>	<u>\$ 13,293</u>	<u>\$ 13,292</u>	<u>\$ (1)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spendDown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ 23,242	\$ 23,242	\$ 23,585	\$ 343
Interest and other earnings	136	136	36	(100)
Miscellaneous	<u>24,346</u>	<u>24,346</u>	<u>-</u>	<u>(24,346)</u>
Total revenues	<u>47,724</u>	<u>47,724</u>	<u>23,621</u>	<u>(24,103)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	<u>47,724</u>	<u>47,724</u>	<u>19,488</u>	<u>28,236</u>
Total expenditures	<u>47,724</u>	<u>47,724</u>	<u>19,488</u>	<u>28,236</u>
Excess (deficiency) of revenues over expenditures	-	-	4,133	4,133
Net change in fund balances*	-	-	4,133	4,133
Fund balances - beginning	<u>26,777</u>	<u>26,777</u>	<u>26,777</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 26,777</u>	<u>\$ 26,777</u>	<u>\$ 30,910</u>	<u>\$ 4,133</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spendDHwn) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
State	\$ 2,257,582	\$ 2,257,582	\$ 2,656,689	\$ 399,107
Charges for services	1,900	1,900	-	(1,900)
Interest	17,889	17,889	1,120	(16,769)
Miscellaneous	1,845,791	1,845,791	-	(1,845,791)
Total revenues	<u>4,123,162</u>	<u>4,123,162</u>	<u>2,657,809</u>	<u>(1,465,353)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	<u>5,123,162</u>	<u>5,123,162</u>	<u>3,789,686</u>	<u>1,333,476</u>
Total expenditures	<u>5,123,162</u>	<u>5,123,162</u>	<u>3,789,686</u>	<u>1,333,476</u>
Excess (deficiency) of revenues over expenditures	(1,000,000)	(1,000,000)	(1,131,877)	(131,877)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
Total other financing sources (uses)	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,000,000</u>	<u>-</u>
Net change in fund balances*	-	-	(131,877)	(131,877)
Fund balances - beginning	<u>2,153,342</u>	<u>2,153,342</u>	<u>2,153,342</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 2,153,342</u>	<u>\$ 2,153,342</u>	<u>\$ 2,021,465</u>	<u>\$ (131,877)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ 40,845,000	\$ 46,090,000	\$ 44,800,113	\$ (1,289,887)
Miscellaneous	-	-	7,128	7,128
Total revenues	<u>40,845,000</u>	<u>46,090,000</u>	<u>44,807,241</u>	<u>(1,282,759)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	<u>40,845,000</u>	<u>46,090,000</u>	<u>44,800,113</u>	<u>1,289,887</u>
Total expenditures	<u>40,845,000</u>	<u>46,090,000</u>	<u>44,800,113</u>	<u>1,289,887</u>
Excess (deficiency) of revenues over expenditures	-	-	7,128	7,128
Net change in fund balances*	-	-	7,128	7,128
Fund balances - beginning	<u>(7,156)</u>	<u>(7,156)</u>	<u>(7,156)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (7,156)</u>	<u>\$ (7,156)</u>	<u>\$ (28)</u>	<u>\$ 7,128</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**HIGHLANDS MSBU FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ 42,778	\$ 42,778	\$ 43,788	\$ 1,010
Interest and other earnings	-	-	7	7
Miscellaneous	<u>130,195</u>	<u>130,195</u>	<u>-</u>	<u>(130,195)</u>
Total revenues	<u>172,973</u>	<u>172,973</u>	<u>43,795</u>	<u>(129,178)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	<u>172,973</u>	<u>283,789</u>	<u>11,926</u>	<u>271,863</u>
Total expenditures	<u>172,973</u>	<u>283,789</u>	<u>11,926</u>	<u>271,863</u>
Excess (deficiency) of revenues over expenditures	-	(110,816)	31,869	142,685
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	110,816	110,816	-
Total other financing sources (uses)	<u>-</u>	<u>110,816</u>	<u>110,816</u>	<u>-</u>
Net change in fund balances*	-	-	142,685	142,685
Fund balances - beginning	<u>33,638</u>	<u>33,638</u>	<u>33,638</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 33,638</u>	<u>\$ 33,638</u>	<u>\$ 176,323</u>	<u>\$ 142,685</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Charges for services	\$ 806,000	\$ 806,000	\$ 718,625	\$ (87,375)
Interest and other earnings	191,675	191,675	8,702	(182,973)
Miscellaneous	<u>13,498,228</u>	<u>13,498,228</u>	-	<u>(13,498,228)</u>
Total revenues	<u>14,495,903</u>	<u>14,495,903</u>	<u>727,327</u>	<u>(13,768,576)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	-	-	9,452	(9,452)
Court-related	<u>14,495,903</u>	<u>14,495,903</u>	-	<u>14,495,903</u>
Total expenditures	<u>14,495,903</u>	<u>14,495,903</u>	<u>9,452</u>	<u>14,486,451</u>
Excess (deficiency) of revenues over expenditures	-	-	717,875	717,875
Net change in fund balances*	-	-	717,875	717,875
Fund balances - beginning	<u>13,465,971</u>	<u>13,465,971</u>	<u>13,465,971</u>	-
Fund balances (deficit) - ending	<u>\$ 13,465,971</u>	<u>\$ 13,465,971</u>	<u>\$ 14,183,846</u>	<u>\$ 717,875</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Charges for services	\$ 16,647	\$ 16,647	\$ 12,236	\$ (4,411)
Interest and other earnings	-	-	11	11
Total revenues	<u>16,647</u>	<u>16,647</u>	<u>12,247</u>	<u>(4,400)</u>
<b>EXPENDITURES</b>				
Current:				
Court-related	<u>16,647</u>	<u>16,647</u>	<u>11,496</u>	<u>5,151</u>
Total expenditures	<u>16,647</u>	<u>16,647</u>	<u>11,496</u>	<u>5,151</u>
Excess (deficiency) of revenues over expenditures	-	-	751	751
Net change in fund balances*	-	-	751	751
Fund balances - beginning	<u>20,005</u>	<u>20,005</u>	<u>20,005</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 20,005</u>	<u>\$ 20,005</u>	<u>\$ 20,756</u>	<u>\$ 751</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**TEEN COURT FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Charges for services	\$ 190,709	\$ 190,709	\$ 178,218	\$ (12,491)
Interest and other earnings	1,463	1,463	96	(1,367)
Miscellaneous	<u>99,632</u>	<u>99,817</u>	-	<u>(99,817)</u>
Total revenues	<u>291,804</u>	<u>291,989</u>	<u>178,314</u>	<u>(113,675)</u>
<b>EXPENDITURES</b>				
Current:				
Court-related	<u>209,873</u>	<u>210,058</u>	<u>190,395</u>	<u>19,663</u>
Total expenditures	<u>209,873</u>	<u>210,058</u>	<u>190,395</u>	<u>19,663</u>
Excess (deficiency) of revenues over expenditures	81,931	81,931	(12,081)	(94,012)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(81,931)</u>	<u>(81,931)</u>	-	<u>81,931</u>
Total other financing sources (uses)	<u>(81,931)</u>	<u>(81,931)</u>	-	<u>81,931</u>
Net change in fund balances*	-	-	(12,081)	(12,081)
Fund balances - beginning	<u>168,117</u>	<u>168,117</u>	<u>168,117</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 168,117</u>	<u>\$ 168,117</u>	<u>\$ 156,036</u>	<u>\$ (12,081)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PLANTATION PALMS MSBU FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ 122,453	\$ 122,453	\$ 124,036	\$ 1,583
Interest and other earnings	-	-	39	39
Total revenues	<u>122,453</u>	<u>122,453</u>	<u>124,075</u>	<u>1,622</u>
<b>EXPENDITURES</b>				
Current:				
Physical environment	2,160	2,160	1,193	967
Debt service:				
Principal	120,293	120,293	120,293	-
Total expenditures	<u>122,453</u>	<u>122,453</u>	<u>121,486</u>	<u>967</u>
Excess (deficiency) of revenues over expenditures	-	-	2,589	2,589
Net change in fund balances*	-	-	2,589	2,589
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,589</u>	<u>\$ 2,589</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Charges for services	\$ 28,457	\$ 28,457	\$ 43,178	\$ 14,721
Interest and other earnings	162,068	162,068	4,348	(157,720)
Miscellaneous	<u>11,310,829</u>	<u>8,265,204</u>	<u>-</u>	<u>(8,265,204)</u>
Total revenues	<u>11,501,354</u>	<u>8,455,729</u>	<u>47,526</u>	<u>(8,408,203)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	77,750	220,838	192,600	28,238
Transportation	7,774,456	4,470,046	170,325	4,299,721
Capital outlay	<u>-</u>	<u>62,339</u>	<u>48,385</u>	<u>13,954</u>
Total expenditures	<u>7,852,206</u>	<u>4,753,223</u>	<u>411,310</u>	<u>4,341,913</u>
Excess (deficiency) of revenues over expenditures	3,649,148	3,702,506	(363,784)	(4,066,290)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	24,717,740	24,717,740	23,848,116	(869,624)
Transfers out	<u>(28,429,246)</u>	<u>(28,420,246)</u>	<u>(27,660,832)</u>	<u>759,414</u>
Total other financing sources (uses)	<u>(3,711,506)</u>	<u>(3,702,506)</u>	<u>(3,812,716)</u>	<u>(110,210)</u>
Net change in fund balances*	(62,358)	-	(4,176,500)	(4,176,500)
Fund balances - beginning	<u>8,265,205</u>	<u>8,265,205</u>	<u>8,265,205</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 8,202,847</u>	<u>\$ 8,265,205</u>	<u>\$ 4,088,705</u>	<u>\$ (4,176,500)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**FIRE IMPACT FEE FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ -	\$ 2,283,342	\$ 2,283,342
Interest and other earnings	-	-	163	163
Miscellaneous	-	<u>1,883,507</u>	-	<u>(1,883,507)</u>
Total revenues	<u>-</u>	<u>1,883,507</u>	<u>2,283,505</u>	<u>399,998</u>
Excess (deficiency) of revenues over expenditures	-	1,883,507	2,283,505	399,998
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	<u>(1,883,507)</u>	<u>(1,883,507)</u>	-
Total other financing sources (uses)	<u>-</u>	<u>(1,883,507)</u>	<u>(1,883,507)</u>	<u>-</u>
Net change in fund balances*	-	-	399,998	399,998
Fund balances - beginning	<u>1,883,507</u>	<u>1,883,507</u>	<u>1,883,507</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,883,507</u>	<u>\$ 1,883,507</u>	<u>\$ 2,283,505</u>	<u>\$ 399,998</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ -	\$ 1,579,748	\$ 1,579,748
Interest and other earnings	-	-	396	396
Miscellaneous	-	884,575	-	(884,575)
Total revenues	<u>-</u>	<u>884,575</u>	<u>1,580,144</u>	<u>695,569</u>
Excess (deficiency) of revenues over expenditures	-	884,575	1,580,144	695,569
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	(884,575)	(884,575)	-
Total other financing sources (uses)	<u>-</u>	<u>(884,575)</u>	<u>(884,575)</u>	<u>-</u>
Net change in fund balances*	-	-	695,569	695,569
Fund balances - beginning	<u>884,574</u>	<u>884,574</u>	<u>884,574</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 884,574</u>	<u>\$ 884,574</u>	<u>\$ 1,580,143</u>	<u>\$ 695,569</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ 57,653	\$ 57,653	\$ 67,477	\$ 9,824
Interest and other earnings	7,219	7,219	404	(6,815)
Miscellaneous	<u>584,151</u>	<u>584,151</u>	<u>-</u>	<u>(584,151)</u>
Total revenues	<u>649,023</u>	<u>649,023</u>	<u>67,881</u>	<u>(581,142)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	636,690	636,690	-	636,690
Transportation	<u>12,333</u>	<u>12,333</u>	<u>-</u>	<u>12,333</u>
Total expenditures	<u>649,023</u>	<u>649,023</u>	<u>-</u>	<u>649,023</u>
Excess (deficiency) of revenues over expenditures	-	-	67,881	67,881
Net change in fund balances*	-	-	67,881	67,881
Fund balances - beginning	<u>602,644</u>	<u>602,644</u>	<u>602,644</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 602,644</u>	<u>\$ 602,644</u>	<u>\$ 670,525</u>	<u>\$ 67,881</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**GRANTS FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ 242,511	\$ 79,087,627	\$ 33,620,620	\$ (45,467,007)
State	6,405,885	28,457,609	4,617,815	(23,839,794)
Charges for services	-	19,522	10,888	(8,634)
Miscellaneous	-	7,500	15,444	7,944
Total revenues	<u>6,648,396</u>	<u>107,572,258</u>	<u>38,264,767</u>	<u>(69,307,491)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	-	2,255,913	652,461	1,603,452
Public safety	819,240	3,002,700	754,413	2,248,287
Physical environment	-	69,934	-	69,934
Transportation	5,564,995	39,513,384	7,452,689	32,060,695
Economic environment	-	15,467,494	3,138,115	12,329,379
Human services	-	33,255,544	12,938,409	20,317,135
Culture and recreation	-	1,300,616	65,980	1,234,636
Court-related	-	2,573,755	911,917	1,661,838
Capital outlay	117,250	15,028,457	5,831,793	9,196,664
Total expenditures	<u>6,501,485</u>	<u>112,467,797</u>	<u>31,745,777</u>	<u>80,722,020</u>
Excess (deficiency) of revenues over expenditures	146,911	(4,895,539)	6,518,990	11,414,529
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	4,915,539	225,183	(4,690,356)
Total other financing sources (uses)	<u>-</u>	<u>4,915,539</u>	<u>225,183</u>	<u>(4,690,356)</u>
Net change in fund balances*	146,911	20,000	6,744,173	6,724,173
Fund balances - beginning	<u>1,117,123</u>	<u>1,117,123</u>	<u>1,117,123</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,264,034</u>	<u>\$ 1,137,123</u>	<u>\$ 7,861,296</u>	<u>\$ 6,724,173</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**STORMWATER MANAGEMENT FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Taxes	\$ 950,000	\$ 950,000	\$ 748,473	\$ (201,527)
Special assessments	24,069,306	24,069,306	24,963,595	894,289
Intergovernmental:				
Federal	-	-	919	919
State	-	-	153	153
Local	-	425,955	-	(425,955)
Charges for services	525,000	525,000	1,080,470	555,470
Fines and forfeitures	-	-	13,232	13,232
Interest and other earnings	600,000	600,000	45,995	(54,005)
Miscellaneous	12,474,712	13,444,477	43,906	(13,400,571)
Total revenues	<u>38,619,018</u>	<u>40,014,738</u>	<u>26,896,743</u>	<u>(13,117,995)</u>
<b>EXPENDITURES</b>				
Current:				
Physical environment	30,666,402	41,349,317	18,561,404	22,787,913
Capital outlay	85,752	118,950	33,198	85,752
Total expenditures	<u>30,752,154</u>	<u>41,468,267</u>	<u>18,594,602</u>	<u>22,873,665</u>
Excess (deficiency) of revenues over expenditures	7,866,864	(1,453,529)	8,302,141	9,755,670
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	35,170	9,615,016	9,947,309	332,293
Transfers out	(7,702,034)	(8,161,487)	(8,084,987)	76,500
Total other financing sources (uses)	<u>(7,666,864)</u>	<u>1,453,529</u>	<u>1,862,322</u>	<u>408,793</u>
Net change in fund balances*	200,000	-	10,164,463	10,164,463
Fund balances - beginning	<u>13,399,477</u>	<u>13,399,477</u>	<u>13,399,477</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 13,599,477</u>	<u>\$ 13,399,477</u>	<u>\$ 23,563,940</u>	<u>\$ 10,164,463</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ 12,000	\$ 12,000	\$ 660	\$ (11,340)
Miscellaneous	962,224	962,224	-	(962,224)
Total revenues	<u>974,224</u>	<u>974,224</u>	<u>660</u>	<u>(973,564)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	974,224	974,224	18,990	955,234
Total expenditures	<u>974,224</u>	<u>974,224</u>	<u>18,990</u>	<u>955,234</u>
Excess (deficiency) of revenues over expenditures	-	-	(18,330)	(18,330)
Net change in fund balances*	-	-	(18,330)	(18,330)
Fund balances - beginning	1,046,122	1,046,122	1,046,122	-
Fund balances (deficit) - ending	<u>\$ 1,046,122</u>	<u>\$ 1,046,122</u>	<u>\$ 1,027,792</u>	<u>\$ (18,330)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**TREE FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Charges for services	\$ 242,761	\$ 242,761	\$ 1,258,607	\$ 1,015,846
Interest and other earnings	63,233	63,233	475	(62,758)
Miscellaneous	<u>2,874,232</u>	<u>2,874,232</u>	-	<u>(2,874,232)</u>
Total revenues	<u>3,180,226</u>	<u>3,180,226</u>	<u>1,259,082</u>	<u>(1,921,144)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	3,155,226	1,953,762	115,000	1,838,762
Transportation	25,000	25,000	-	25,000
Economic environment	-	500,000	9,287	490,713
Culture and recreation	-	<u>425,000</u>	<u>50,000</u>	<u>375,000</u>
Total expenditures	<u>3,180,226</u>	<u>2,903,762</u>	<u>174,287</u>	<u>2,729,475</u>
Excess (deficiency) of revenues over expenditures	-	276,464	1,084,795	808,331
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	<u>(276,464)</u>	<u>(276,464)</u>	-
Total other financing sources (uses)	<u>-</u>	<u>(276,464)</u>	<u>(276,464)</u>	<u>-</u>
Net change in fund balances*	-	-	808,331	808,331
Fund balances - beginning	<u>3,163,410</u>	<u>3,163,410</u>	<u>3,163,410</u>	-
Fund balances (deficit) - ending	<u>\$ 3,163,410</u>	<u>\$ 3,163,410</u>	<u>\$ 3,971,741</u>	<u>\$ 808,331</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MUNICIPAL SERVICE BENEFIT UNITS FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Miscellaneous	\$ -	\$ 139,461	\$ -	\$ (139,461)
Total revenues	<u>-</u>	<u>139,461</u>	<u>-</u>	<u>(139,461)</u>
Excess (deficiency) of revenues over expenditures	-	139,461	-	(139,461)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	(139,461)	(139,461)	-
Total other financing sources (uses)	<u>-</u>	<u>(139,461)</u>	<u>(139,461)</u>	<u>-</u>
Net change in fund balances*	-	-	(139,461)	(139,461)
Fund balances - beginning	<u>139,461</u>	<u>139,461</u>	<u>139,461</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 139,461</u>	<u>\$ 139,461</u>	<u>\$ -</u>	<u>\$ (139,461)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ 212,694	\$ 212,694	\$ 215,776	\$ 3,082
Interest and other earnings	-	-	420	420
Miscellaneous	<u>288,222</u>	<u>288,222</u>	-	<u>(288,222)</u>
Total revenues	<u>500,916</u>	<u>500,916</u>	<u>216,196</u>	<u>(284,720)</u>
<b>EXPENDITURES</b>				
Current:				
Physical environment	288,916	288,916	5,107	283,809
Debt service:				
Principal	<u>212,000</u>	<u>212,000</u>	<u>212,000</u>	-
Total expenditures	<u>500,916</u>	<u>500,916</u>	<u>217,107</u>	<u>283,809</u>
Excess (deficiency) of revenues over expenditures	-	-	(911)	(911)
Net change in fund balances*	-	-	(911)	(911)
Fund balances - beginning	<u>212,977</u>	<u>212,977</u>	<u>212,977</u>	-
Fund balances (deficit) - ending	<u>\$ 212,977</u>	<u>\$ 212,977</u>	<u>\$ 212,066</u>	<u>\$ (911)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ 52,627	\$ 52,627	\$ 69,558	\$ 16,931
Interest and other earnings	-	-	94	94
Miscellaneous	<u>54,026</u>	<u>54,026</u>	<u>-</u>	<u>(54,026)</u>
Total revenues	<u>106,653</u>	<u>106,653</u>	<u>69,652</u>	<u>(37,001)</u>
<b>EXPENDITURES</b>				
Current:				
Physical environment	3,838	3,838	3,697	141
Transportation	32,475	61,120	-	61,120
Debt service:				
Principal	<u>70,340</u>	<u>70,340</u>	<u>70,340</u>	<u>-</u>
Total expenditures	<u>106,653</u>	<u>135,298</u>	<u>74,037</u>	<u>61,261</u>
Excess (deficiency) of revenues over expenditures	-	(28,645)	(4,385)	24,260
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	<u>28,645</u>	<u>28,645</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>28,645</u>	<u>28,645</u>	<u>-</u>
Net change in fund balances*	-	-	24,260	24,260
Fund balances - beginning	<u>31,030</u>	<u>31,030</u>	<u>31,030</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 31,030</u>	<u>\$ 31,030</u>	<u>\$ 55,290</u>	<u>\$ 24,260</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**STREET LIGHTING ASSESSMENT FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Licenses and permits	\$ 3,811,422	\$ 3,811,422	\$ 3,834,975	\$ 23,553
Interest and other earnings	52,099	52,099	6,092	(46,007)
Miscellaneous	<u>2,753,379</u>	<u>2,763,379</u>	-	<u>(2,763,379)</u>
Total revenues	<u>6,616,900</u>	<u>6,626,900</u>	<u>3,841,067</u>	<u>(2,785,833)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	<u>6,616,900</u>	<u>6,626,900</u>	<u>3,747,706</u>	<u>2,879,194</u>
Total expenditures	<u>6,616,900</u>	<u>6,626,900</u>	<u>3,747,706</u>	<u>2,879,194</u>
Excess (deficiency) of revenues over expenditures	-	-	93,361	93,361
Net change in fund balances*	-	-	93,361	93,361
Fund balances - beginning	<u>3,145,013</u>	<u>3,145,013</u>	<u>3,145,013</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 3,145,013</u>	<u>\$ 3,145,013</u>	<u>\$ 3,238,374</u>	<u>\$ 93,361</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**LIBRARIES PROJECTS GO BOND SERIES 2021A FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>EXPENDITURES</b>				
Debt service:				
Interest and debt service charges	\$ -	\$ 231,782	\$ 228,112	\$ 3,670
Total expenditures	-	231,782	228,112	3,670
Excess (deficiency) of revenues over expenditures	-	(231,782)	(228,112)	3,670
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond issuance	-	223,546	223,545	(1)
Premium on bonds issued	-	8,236	8,236	-
Total other financing sources (uses)	-	231,782	231,781	(1)
Net change in fund balances*	-	-	3,669	3,669
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ 3,669	\$ 3,669

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARK PROJECTS NON-AD VALOREM REVENUE BOND SERIES 2020A FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>EXPENDITURES</b>				
Debt service:				
Principal	\$ 295,000	\$ 295,000	\$ 326,460	\$ (31,460)
Interest and debt service charges	73,398	73,840	42,379	31,461
Total expenditures	<u>368,398</u>	<u>368,840</u>	<u>368,839</u>	<u>1</u>
Excess (deficiency) of revenues over expenditures	(368,398)	(368,840)	(368,839)	1
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	368,398	368,840	368,398	(442)
Total other financing sources (uses)	<u>368,398</u>	<u>368,840</u>	<u>368,398</u>	<u>(442)</u>
Net change in fund balances*	-	-	(441)	(441)
Fund balances - beginning	<u>6,000</u>	<u>6,000</u>	<u>6,000</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 6,000</u>	<u>\$ 6,000</u>	<u>\$ 5,559</u>	<u>\$ (441)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**SECOND LOCAL OPTION FUEL TAX REFUNDING REVENUE BOND SERIES 2020 FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Miscellaneous	\$ -	\$ 23,503	\$ -	\$ (23,503)
Total revenues	-	23,503	-	(23,503)
<b>EXPENDITURES</b>				
Debt service:				
Principal	910,000	910,000	910,000	-
Interest and debt service charges	56,370	79,873	77,407	2,466
Total expenditures	966,370	989,873	987,407	2,466
Excess (deficiency) of revenues over expenditures	(966,370)	(966,370)	(987,407)	(21,037)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	966,370	966,370	966,370	-
Bond issuance	-	22,155,077	21,748,810	(406,267)
Premium on bonds issued	-	-	-	-
Payments to refunded bonds escrow agent	-	(21,726,392)	(21,726,392)	-
Total other financing sources (uses)	966,370	1,395,055	988,788	(406,267)
Net change in fund balances*	-	428,685	1,381	(427,304)
Fund balances - beginning	23,503	23,503	23,503	-
Fund balances (deficit) - ending	\$ 23,503	\$ 452,188	\$ 24,884	\$ (427,304)

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**FIRE-RESCUE PROJECTS GO BOND SERIES 2020A FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>EXPENDITURES</b>				
Debt service:				
Interest and debt service charges	\$ -	\$ 1,895,439	\$ 972,611	\$ 922,828
Total expenditures	-	1,895,439	972,611	922,828
Excess (deficiency) of revenues over expenditures	-	(1,895,439)	(972,611)	922,828
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	1,895,439	1,512,552	(382,887)
Bond issuance	-	-	209,769	209,769
Premium on bonds issued	-	-	59,712	59,712
Total other financing sources (uses)	-	1,895,439	1,782,033	(113,406)
Net change in fund balances*	-	-	809,422	809,422
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ 809,422	\$ 809,422

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**SECOND LOCAL OPTION FUEL TAX REFUNDING REVENUE BOND SERIES 2021 FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>EXPENDITURES</b>				
Debt service:				
Interest and debt service charges	\$ -	\$ 564,244	\$ 561,352	\$ 2,892
Total expenditures	<u>-</u>	<u>564,244</u>	<u>561,352</u>	<u>2,892</u>
Excess (deficiency) of revenues over expenditures	-	(564,244)	(561,352)	2,892
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond issuance	-	564,244	-	(564,244)
Total other financing sources (uses)	<u>-</u>	<u>564,244</u>	<u>-</u>	<u>(564,244)</u>
Net change in fund balances*	-	-	(561,352)	(561,352)
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (561,352)</u>	<u>\$ (561,352)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**TOURIST DEVELOPMENT TAX REVENUE BOND SERIES 2021 FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>EXPENDITURES</b>				
Debt service:				
Interest and debt service charges	\$ -	\$ 54,594	\$ 50,425	\$ 4,169
Total expenditures	-	54,594	50,425	4,169
Excess (deficiency) of revenues over expenditures	-	(54,594)	(50,425)	4,169
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond issuance	-	54,594	54,594	-
Total other financing sources (uses)	-	54,594	54,594	-
Net change in fund balances*	-	-	4,169	4,169
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ 4,169	\$ 4,169

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ -	\$ -	\$ 1,499	\$ 1,499
Miscellaneous	1,140,000	1,140,000	-	(1,140,000)
Total revenues	<u>1,140,000</u>	<u>1,140,000</u>	<u>1,499</u>	<u>(1,138,501)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	184,596	184,596	-	184,596
Economic environment	955,404	954,962	-	954,962
Debt service:				
Principal	789,000	789,000	789,000	-
Interest and debt service charges	316,366	316,808	316,807	1
Total expenditures	<u>2,245,366</u>	<u>2,245,366</u>	<u>1,105,807</u>	<u>1,139,559</u>
Excess (deficiency) of revenues over expenditures	(1,105,366)	(1,105,366)	(1,104,308)	1,058
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,105,366	1,105,366	1,105,366	-
Total other financing sources (uses)	<u>1,105,366</u>	<u>1,105,366</u>	<u>1,105,366</u>	<u>-</u>
Net change in fund balances*	-	-	1,058	1,058
Fund balances - beginning	<u>1,187,416</u>	<u>1,187,416</u>	<u>1,187,416</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,187,416</u>	<u>\$ 1,187,416</u>	<u>\$ 1,188,474</u>	<u>\$ 1,058</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2013A FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ 3,761	\$ 3,761	\$ 59	\$ (3,702)
Miscellaneous	459,138	459,138	-	(459,138)
Total revenues	<u>462,899</u>	<u>462,899</u>	<u>59</u>	<u>(462,840)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	-	-	282	(282)
Debt service:				
Principal	435,000	435,000	435,000	-
Interest and debt service charges	<u>277,319</u>	<u>277,319</u>	<u>272,885</u>	<u>4,434</u>
Total expenditures	<u>712,319</u>	<u>712,319</u>	<u>708,167</u>	<u>4,152</u>
Excess (deficiency) of revenues over expenditures	(249,420)	(249,420)	(708,108)	(458,688)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	<u>249,420</u>	<u>249,420</u>	<u>249,420</u>	<u>-</u>
Total other financing sources (uses)	<u>249,420</u>	<u>249,420</u>	<u>249,420</u>	<u>-</u>
Net change in fund balances*	-	-	(458,688)	(458,688)
Fund balances - beginning	<u>461,610</u>	<u>461,610</u>	<u>461,610</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 461,610</u>	<u>\$ 461,610</u>	<u>\$ 2,922</u>	<u>\$ (458,688)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**HALF-CENT SALES TAX REFUNDING BOND SERIES 2013A FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ 14,022	\$ -	\$ 196	\$ 196
Miscellaneous	1,582,514	1,580,576	-	(1,580,576)
Total revenues	<u>1,596,536</u>	<u>1,580,576</u>	<u>196</u>	<u>(1,580,380)</u>
<b>EXPENDITURES</b>				
Debt service:				
Principal	1,365,000	1,365,000	1,365,000	-
Interest and debt service charges	1,309,125	1,309,125	1,306,249	2,876
Total expenditures	<u>2,674,125</u>	<u>2,674,125</u>	<u>2,671,249</u>	<u>2,876</u>
Excess (deficiency) of revenues over expenditures	(1,077,589)	(1,093,549)	(2,671,053)	(1,577,504)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,077,589	1,093,549	1,077,589	(15,960)
Total other financing sources (uses)	<u>1,077,589</u>	<u>1,093,549</u>	<u>1,077,589</u>	<u>(15,960)</u>
Net change in fund balances*	-	-	(1,593,464)	(1,593,464)
Fund balances - beginning	<u>1,580,576</u>	<u>1,580,576</u>	<u>1,580,576</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,580,576</u>	<u>\$ 1,580,576</u>	<u>\$ (12,888)</u>	<u>\$ (1,593,464)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**GUARANTEED ENTITLEMENT LOAN SERIES 2013B FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ 112,672	\$ -	\$ 2,598	\$ 2,598
Miscellaneous	785,784	780,564	-	(780,564)
Total revenues	<u>898,456</u>	<u>780,564</u>	<u>2,598</u>	<u>(777,966)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	-	-	3,504	(3,504)
Debt service:				
Principal	695,000	695,000	695,000	-
Interest and debt service charges	293,509	293,509	290,112	3,397
Total expenditures	<u>988,509</u>	<u>988,509</u>	<u>988,616</u>	<u>(107)</u>
Excess (deficiency) of revenues over expenditures	(90,053)	(207,945)	(986,018)	(778,073)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	90,053	207,945	90,053	(117,892)
Total other financing sources (uses)	<u>90,053</u>	<u>207,945</u>	<u>90,053</u>	<u>(117,892)</u>
Net change in fund balances*	-	-	(895,965)	(895,965)
Fund balances - beginning	<u>780,564</u>	<u>780,564</u>	<u>780,564</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 780,564</u>	<u>\$ 780,564</u>	<u>\$ (115,401)</u>	<u>\$ (895,965)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PENNY FOR PASO PUBLIC SAFETY NOTE SERIES 2016 FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Miscellaneous	\$ 1,897,031	\$ 1,897,031	\$ -	\$ (1,897,031)
Total revenues	<u>1,897,031</u>	<u>1,897,031</u>	<u>-</u>	<u>(1,897,031)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	1,897,031	1,897,031	-	1,897,031
Debt service:				
Principal	1,775,000	1,775,000	1,775,000	-
Interest and debt service charges	122,946	123,388	123,387	1
Total expenditures	<u>3,794,977</u>	<u>3,795,419</u>	<u>1,898,387</u>	<u>1,897,032</u>
Excess (deficiency) of revenues over expenditures	(1,897,946)	(1,898,388)	(1,898,387)	1
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,897,946	1,898,388	1,897,946	(442)
Total other financing sources (uses)	<u>1,897,946</u>	<u>1,898,388</u>	<u>1,897,946</u>	<u>(442)</u>
Net change in fund balances*	-	-	(441)	(441)
Fund balances - beginning	1,897,031	1,897,031	1,897,031	-
Fund balances (deficit) - ending	<u>\$ 1,897,031</u>	<u>\$ 1,897,031</u>	<u>\$ 1,896,590</u>	<u>\$ (441)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**SHERIFF GO BOND SERIES 2019A FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Taxes	\$ 1,130,039	\$ 1,130,039	\$ 1,149,957	\$ 19,918
Interest and other earnings	-	-	1,202	1,202
Total revenues	<u>1,130,039</u>	<u>1,130,039</u>	<u>1,151,159</u>	<u>21,120</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	70,091	70,091	20,203	49,888
Public safety	150	150	220	(70)
Debt service:				
Principal	55,000	55,000	55,000	-
Interest and debt service charges	989,323	989,323	982,491	6,832
Total expenditures	<u>1,114,564</u>	<u>1,114,564</u>	<u>1,057,914</u>	<u>56,650</u>
Excess (deficiency) of revenues over expenditures	15,475	15,475	93,245	77,770
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(15,475)	(15,475)	(15,475)	-
Total other financing sources (uses)	<u>(15,475)</u>	<u>(15,475)</u>	<u>(15,475)</u>	<u>-</u>
Net change in fund balances*	-	-	77,770	77,770
Fund balances - beginning	17	17	17	-
Fund balances (deficit) - ending	<u>\$ 17</u>	<u>\$ 17</u>	<u>\$ 77,787</u>	<u>\$ 77,770</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PUBLIC SAFETY GO BOND SERIES 2019B FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Taxes	\$ 931,681	\$ 931,681	\$ 948,201	\$ 16,520
Interest and other earnings	-	-	987	987
Total revenues	<u>931,681</u>	<u>931,681</u>	<u>949,188</u>	<u>17,507</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	84,620	84,620	16,655	67,965
Public safety	200	200	182	18
Debt service:				
Principal	45,000	45,000	45,000	-
Interest and debt service charges	789,490	789,490	784,041	5,449
Total expenditures	<u>919,310</u>	<u>919,310</u>	<u>845,878</u>	<u>73,432</u>
Excess (deficiency) of revenues over expenditures	12,371	12,371	103,310	90,939
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(12,371)</u>	<u>(12,371)</u>	<u>(12,371)</u>	-
Total other financing sources (uses)	<u>(12,371)</u>	<u>(12,371)</u>	<u>(12,371)</u>	-
Net change in fund balances*	-	-	90,939	90,939
Fund balances - beginning	<u>13</u>	<u>13</u>	<u>13</u>	-
Fund balances (deficit) - ending	<u>\$ 13</u>	<u>\$ 13</u>	<u>\$ 90,952</u>	<u>\$ 90,939</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARKS AND RECREATION GO BOND SERIES 2019C FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Taxes	\$ 465,841	\$ 465,841	\$ 474,144	\$ 8,303
Interest and other earnings	-	-	482	482
Total revenues	<u>465,841</u>	<u>465,841</u>	<u>474,626</u>	<u>8,785</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	61,564	61,564	8,331	53,233
Culture and recreation	50	50	140	(90)
Debt service:				
Principal	40,000	40,000	40,000	-
Interest and debt service charges	<u>358,635</u>	<u>358,635</u>	<u>351,516</u>	<u>7,119</u>
Total expenditures	<u>460,249</u>	<u>460,249</u>	<u>399,987</u>	<u>60,262</u>
Excess (deficiency) of revenues over expenditures	5,592	5,592	74,639	69,047
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	<u>(5,592)</u>	<u>(5,592)</u>	<u>(5,592)</u>	-
Total other financing sources (uses)	<u>(5,592)</u>	<u>(5,592)</u>	<u>(5,592)</u>	-
Net change in fund balances*	-	-	69,047	69,047
Fund balances - beginning	<u>56</u>	<u>56</u>	<u>56</u>	-
Fund balances (deficit) - ending	<u>\$ 56</u>	<u>\$ 56</u>	<u>\$ 69,103</u>	<u>\$ 69,047</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**LIBRARY GO BOND SERIES 2019D FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Taxes	\$ 483,873	\$ 483,873	\$ 492,241	\$ 8,368
Interest and other earnings	-	-	504	504
Total revenues	<u>483,873</u>	<u>483,873</u>	<u>492,745</u>	<u>8,872</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	86,639	86,639	8,649	77,990
Culture and recreation	50	50	94	(44)
Debt service:				
Principal	50,000	50,000	50,000	-
Interest and debt service charges	341,821	341,821	336,616	5,205
Total expenditures	<u>478,510</u>	<u>478,510</u>	<u>395,359</u>	<u>83,151</u>
Excess (deficiency) of revenues over expenditures	5,363	5,363	97,386	92,023
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	(5,363)	(5,363)	(5,363)	-
Total other financing sources (uses)	<u>(5,363)</u>	<u>(5,363)</u>	<u>(5,363)</u>	<u>-</u>
Net change in fund balances*	-	-	92,023	92,023
Fund balances - beginning	6	6	6	-
Fund balances (deficit) - ending	<u>\$ 6</u>	<u>\$ 6</u>	<u>\$ 92,029</u>	<u>\$ 92,023</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**SHERIFF GO BOND SERIES 2021B FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>EXPENDITURES</b>				
Debt service:				
Interest and debt service charges	\$ -	\$ 1,036,060	\$ 1,034,841	\$ 1,219
Total expenditures	-	1,036,060	1,034,841	1,219
Excess (deficiency) of revenues over expenditures	-	(1,036,060)	(1,034,841)	1,219
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond issuance	-	790,410	790,395	(15)
Premium on bonds issued	-	245,650	245,664	14
Total other financing sources (uses)	-	1,036,060	1,036,059	(1)
Net change in fund balances*	-	-	1,218	1,218
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ 1,218	\$ 1,218

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**DEBT SERVICE FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Miscellaneous	\$ 437	\$ 437	\$ -	\$ (437)
Total revenues	<u>437</u>	<u>437</u>	<u>-</u>	<u>(437)</u>
<b>EXPENDITURES</b>				
Debt service:				
Principal	860,000	860,000	860,000	-
Interest and debt service charges	<u>682,102</u>	<u>682,544</u>	<u>682,542</u>	<u>2</u>
Total expenditures	<u>1,542,102</u>	<u>1,542,544</u>	<u>1,542,542</u>	<u>2</u>
Excess (deficiency) of revenues over expenditures	(1,541,665)	(1,542,107)	(1,542,542)	(435)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,541,665	2,509,890	1,541,665	(968,225)
Bond issuance	-	16,915,406	16,915,406	-
Payments to refunded bonds escrow agent	<u>-</u>	<u>(17,883,189)</u>	<u>(17,883,188)</u>	<u>1</u>
Total other financing sources (uses)	<u>1,541,665</u>	<u>1,542,107</u>	<u>573,883</u>	<u>(968,224)</u>
Net change in fund balances*	-	-	(968,659)	(968,659)
Fund balances - beginning	<u>436</u>	<u>436</u>	<u>436</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 436</u>	<u>\$ 436</u>	<u>\$ (968,223)</u>	<u>\$ (968,659)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ -	\$ -	\$ 12,612	\$ 12,612
Miscellaneous	-	22,378,461	-	(22,378,461)
Total revenues	-	22,378,461	12,612	(22,365,849)
<b>EXPENDITURES</b>				
Current:				
Physical environment	-	-	16,484	(16,484)
Total expenditures	-	-	16,484	(16,484)
Excess (deficiency) of revenues over expenditures	-	22,378,461	(3,872)	(22,382,333)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	(22,378,461)	(3,839,823)	18,538,638
Total other financing sources (uses)	-	(22,378,461)	(3,839,823)	18,538,638
Net change in fund balances*	-	-	(3,843,695)	(3,843,695)
Fund balances - beginning	24,198,895	24,198,895	24,198,895	-
Fund balances (deficit) - ending	\$ 24,198,895	\$ 24,198,895	\$ 20,355,200	\$ (3,843,695)

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ -	\$ -	\$ 5,830	\$ 5,830
Miscellaneous	-	30,005	-	(30,005)
Total revenues	-	30,005	5,830	(24,175)
<b>EXPENDITURES</b>				
Current:				
Physical environment	-	-	6,681	(6,681)
Total expenditures	-	-	6,681	(6,681)
Excess (deficiency) of revenues over expenditures	-	30,005	(851)	(30,856)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers out	-	(30,005)	(30,005)	-
Total other financing sources (uses)	-	(30,005)	(30,005)	-
Net change in fund balances*	-	-	(30,856)	(30,856)
Fund balances - beginning	9,171,371	9,171,371	9,171,371	-
Fund balances (deficit) - ending	\$ 9,171,371	\$ 9,171,371	\$ 9,140,515	\$ (30,856)

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**SUNLAKE BLVD PROJECT SERIES 2021 FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ -	\$ -	\$ 12,198	\$ 12,198
Total revenues	-	-	12,198	12,198
<b>EXPENDITURES</b>				
Current:				
Capital outlay	-	75,756,743	11,102,073	64,654,670
Total expenditures	-	75,756,743	11,102,073	64,654,670
Excess (deficiency) of revenues over expenditures	-	(75,756,743)	(11,089,875)	64,666,868
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Bond issuance	-	-	-	-
Refunding debt issued	-	75,756,743	75,756,743	-
Payments to refunded bonds escrow agent	-	-	-	-
Premium on bonds issued	-	-	-	-
Total other financing sources (uses)	-	75,756,743	75,756,743	-
Net change in fund balances*	-	-	64,666,868	64,666,868
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ 64,666,868	\$ 64,666,868

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**SECOND LOCAL OPTION FUEL TAX FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Taxes	\$ -	\$ 17,287,487	\$ 9,422,775	\$ (7,864,712)
Interest and other earnings	-	187,580	-	(187,580)
Miscellaneous	-	-	22,201	22,201
Total revenues	<u>-</u>	<u>17,475,067</u>	<u>9,444,976</u>	<u>(8,030,091)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	19,073,001	-	19,073,001
Capital outlay	-	28,267,412	14,597,054	13,670,358
Total expenditures	<u>-</u>	<u>47,340,413</u>	<u>14,597,054</u>	<u>32,743,359</u>
Excess (deficiency) of revenues over expenditures	-	(29,865,346)	(5,152,078)	24,713,268
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	31,150,561	1,881,626	(29,268,935)
Transfers out	-	(1,285,215)	(966,370)	318,845
Total other financing sources (uses)	<u>-</u>	<u>29,865,346</u>	<u>915,256</u>	<u>(28,950,090)</u>
Net change in fund balances*	-	-	(4,236,822)	(4,236,822)
Fund balances - beginning	<u>30,722,184</u>	<u>30,722,184</u>	<u>30,722,184</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 30,722,184</u>	<u>\$ 30,722,184</u>	<u>\$ 26,485,362</u>	<u>\$ (4,236,822)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**LIBRARIES PROJECTS GO BOND SERIES 2021A FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ -	\$ -	\$ 206	\$ 206
Total revenues	<u>-</u>	<u>-</u>	<u>206</u>	<u>206</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	9,338,281	9,338,281	-	9,338,281
Capital outlay	<u>-</u>	<u>-</u>	<u>339,848</u>	<u>(339,848)</u>
Total expenditures	<u>9,338,281</u>	<u>9,338,281</u>	<u>339,848</u>	<u>8,998,433</u>
Excess (deficiency) of revenues over expenditures	(9,338,281)	(9,338,281)	(339,642)	8,998,639
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond issuance	9,006,454	9,006,454	9,006,455	1
Premium on bonds issued	<u>331,827</u>	<u>331,827</u>	<u>331,826</u>	<u>(1)</u>
Total other financing sources (uses)	<u>9,338,281</u>	<u>9,338,281</u>	<u>9,338,281</u>	<u>-</u>
Net change in fund balances*	-	-	8,998,639	8,998,639
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,998,639</u>	<u>\$ 8,998,639</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**CAPITAL IMPROVEMENT PLAN FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
State	\$ 883,006	\$ -	\$ -	\$ -
Miscellaneous	-	329,500	534,257	204,757
Total revenues	<u>883,006</u>	<u>329,500</u>	<u>534,257</u>	<u>204,757</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	-	4,036,607	90,725	3,945,882
Public safety	-	1,135,000	1,304	1,133,696
Transportation	1,350,697	-	-	-
Economic environment	-	-	6,121	(6,121)
Human services	-	694	694	-
Culture and recreation	-	5,768,173	112,673	5,655,500
Capital outlay	1,250,000	38,822,070	20,954,668	17,867,402
Total expenditures	<u>2,600,697</u>	<u>49,762,544</u>	<u>21,166,185</u>	<u>28,596,359</u>
Excess (deficiency) of revenues over expenditures	(1,717,691)	(49,433,044)	(20,631,928)	28,801,116
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,667,329	46,405,639	24,180,072	(22,225,567)
Bond issuance	-	3,027,404	-	(3,027,404)
Total other financing sources (uses)	<u>1,667,329</u>	<u>49,433,043</u>	<u>24,180,072</u>	<u>(25,252,971)</u>
Net change in fund balances*	(50,362)	(1)	3,548,144	3,548,145
Fund balances - beginning	<u>7,765,104</u>	<u>7,765,104</u>	<u>7,765,104</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 7,714,742</u>	<u>\$ 7,765,103</u>	<u>\$ 11,313,248</u>	<u>\$ 3,548,145</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**SHERIFF PROJECTS GO BOND SERIES 2021B FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>EXPENDITURES</b>				
Current:				
Public safety	\$ -	\$ 106,896,159	\$ 41,410	\$ 106,854,749
Total expenditures	-	106,896,159	41,410	106,854,749
Excess (deficiency) of revenues over expenditures	-	(106,896,159)	(41,410)	106,854,749
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond issuance	-	81,551,080	81,549,605	(1,475)
Premium on bonds issued	-	25,345,079	25,346,554	1,475
Total other financing sources (uses)	-	106,896,159	106,896,159	-
Net change in fund balances*	-	-	106,854,749	106,854,749
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ 106,854,749	\$ 106,854,749

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**FIRE-RESUCE PROJECTS GO BOND SERIES 2020A FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ -	\$ -	\$ 20,417	\$ 20,417
Total revenues	-	-	20,417	20,417
<b>EXPENDITURES</b>				
Current:				
Public safety	-	33,375,000	6,552	33,368,448
Capital outlay	-	7,625,000	1,954,307	5,670,693
Total expenditures	-	41,000,000	1,960,859	39,039,141
Excess (deficiency) of revenues over expenditures	-	(41,000,000)	(1,940,442)	39,059,558
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond issuance	-	31,915,231	31,915,231	-
Premium on bonds issued	-	9,084,769	9,084,769	-
Total other financing sources (uses)	-	41,000,000	41,000,000	-
Net change in fund balances*	-	-	39,059,558	39,059,558
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ 39,059,558	\$ 39,059,558

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARKS PROJECTS GO BOND SERIES 2020A FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ -	\$ -	\$ 8,456	\$ 8,456
Total revenues	-	-	8,456	8,456
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	7,815,000	-	7,815,000
Capital outlay	-	50,000	111,353	(61,353)
Total expenditures	-	7,865,000	111,353	7,753,647
Excess (deficiency) of revenues over expenditures	-	(7,865,000)	(102,897)	7,762,103
<b>OTHER FINANCING SOURCES (USES)</b>				
Bond issuance	-	7,865,000	-	(7,865,000)
Total other financing sources (uses)	-	7,865,000	-	(7,865,000)
Net change in fund balances*	-	-	(102,897)	(102,897)
Fund balances - beginning	7,862,113	7,862,113	7,862,113	-
Fund balances (deficit) - ending	\$ 7,862,113	\$ 7,862,113	\$ 7,759,216	\$ (102,897)

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Taxes	\$ 6,414,735	\$ 11,934,007	\$ 7,306,066	\$ (4,627,941)
Interest and other earnings	34,639	84,312	211,642	127,330
Total revenues	<u>6,449,374</u>	<u>12,018,319</u>	<u>7,517,708</u>	<u>(4,500,611)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	3,200,000	-	3,200,000
Economic environment	8,785,358	20,483,776	2,442,794	18,040,982
Total expenditures	<u>8,785,358</u>	<u>23,683,776</u>	<u>2,442,794</u>	<u>21,240,982</u>
Excess (deficiency) of revenues over expenditures	(2,335,984)	(11,665,457)	5,074,914	16,740,371
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,335,984	11,665,457	-	(11,665,457)
Total other financing sources (uses)	<u>2,335,984</u>	<u>11,665,457</u>	<u>-</u>	<u>(11,665,457)</u>
Net change in fund balances*	-	-	5,074,914	5,074,914
Fund balances - beginning	<u>1,815,797</u>	<u>1,815,797</u>	<u>1,815,797</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,815,797</u>	<u>\$ 1,815,797</u>	<u>\$ 6,890,711</u>	<u>\$ 5,074,914</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Taxes	\$ 6,367,021	\$ 11,886,293	\$ 7,306,066	\$ (4,580,227)
Interest and other earnings	-	49,673	817	(48,856)
Miscellaneous	-	-	396,457	396,457
Total revenues	<u>6,367,021</u>	<u>11,935,966</u>	<u>7,703,340</u>	<u>(4,232,626)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	3,265,201	14,546,286	-	14,546,286
Public safety	160,950	1,359,401	396,546	962,855
Capital outlay	<u>3,201,477</u>	<u>7,006,029</u>	<u>3,593,198</u>	<u>3,412,831</u>
Total expenditures	<u>6,627,628</u>	<u>22,911,716</u>	<u>3,989,744</u>	<u>18,921,972</u>
Excess (deficiency) of revenues over expenditures	(260,607)	(10,975,750)	3,713,596	14,689,346
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	2,171,759	14,552,044	240,000	(14,312,044)
Transfers out	<u>(1,911,152)</u>	<u>(3,809,540)</u>	<u>(1,897,946)</u>	<u>1,911,594</u>
Total other financing sources (uses)	<u>260,607</u>	<u>10,742,504</u>	<u>(1,657,946)</u>	<u>(12,400,450)</u>
Net change in fund balances*	-	(233,246)	2,055,650	2,288,896
Fund balances - beginning	<u>1,936,470</u>	<u>1,936,470</u>	<u>1,936,470</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,936,470</u>	<u>\$ 1,703,224</u>	<u>\$ 3,992,120</u>	<u>\$ 2,288,896</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Taxes	\$ 6,414,735	\$ 11,934,007	\$ 7,306,066	\$ (4,627,941)
Interest and other earnings	34,639	84,312	5,789	(78,523)
Miscellaneous	-	250,000	250,000	-
Total revenues	<u>6,449,374</u>	<u>12,268,319</u>	<u>7,561,855</u>	<u>(4,706,464)</u>
<b>EXPENDITURES</b>				
Current:				
Capital outlay	<u>9,277,723</u>	<u>14,873,343</u>	<u>7,290,797</u>	<u>7,582,546</u>
Total expenditures	<u>9,277,723</u>	<u>14,873,343</u>	<u>7,290,797</u>	<u>7,582,546</u>
Excess (deficiency) of revenues over expenditures	(2,828,349)	(2,605,024)	271,058	2,876,082
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	<u>2,828,349</u>	<u>2,605,024</u>	<u>2,605,024</u>	<u>-</u>
Total other financing sources (uses)	<u>2,828,349</u>	<u>2,605,024</u>	<u>2,605,024</u>	<u>-</u>
Net change in fund balances*	-	-	2,876,082	2,876,082
Fund balances - beginning	<u>6,741,094</u>	<u>6,741,094</u>	<u>6,741,094</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 6,741,094</u>	<u>\$ 6,741,094</u>	<u>\$ 9,617,176</u>	<u>\$ 2,876,082</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Taxes	\$ 12,297,689	\$ 23,336,233	\$ 14,612,132	\$ (8,724,101)
Charges for services	-	3,427,628	1,100,000	(2,327,628)
Interest and other earnings	-	-	1,128	1,128
Miscellaneous	-	-	190,512	190,512
Total revenues	<u>12,297,689</u>	<u>26,763,861</u>	<u>15,903,772</u>	<u>(10,860,089)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	6,303,106	76,426,791	-	76,426,791
Capital outlay	<u>9,142,000</u>	<u>31,754,192</u>	<u>13,337,469</u>	<u>18,416,723</u>
Total expenditures	<u>15,445,106</u>	<u>108,180,983</u>	<u>13,337,469</u>	<u>94,843,514</u>
Excess (deficiency) of revenues over expenditures	(3,147,417)	(81,417,122)	2,566,303	83,983,425
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	<u>3,147,417</u>	<u>81,417,123</u>	-	(81,417,123)
Total other financing sources (uses)	<u>3,147,417</u>	<u>81,417,123</u>	-	(81,417,123)
Net change in fund balances*	-	1	2,566,303	2,566,302
Fund balances - beginning	<u>50,787,880</u>	<u>50,787,880</u>	<u>50,787,880</u>	-
Fund balances (deficit) - ending	<u>\$ 50,787,880</u>	<u>\$ 50,787,881</u>	<u>\$ 53,354,183</u>	<u>\$ 2,566,302</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**TRANSPORTATION CIP FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Charges for services	\$ -	\$ 293,493	\$ 18,629	\$ (274,864)
Interest and other earnings	-	-	4,050	4,050
Miscellaneous	-	<u>199,206</u>	<u>637,345</u>	<u>438,139</u>
Total revenues	<u>-</u>	<u>492,699</u>	<u>660,024</u>	<u>167,325</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	28,493,716	1,177	28,492,539
Capital outlay	-	<u>13,778,115</u>	<u>7,853,816</u>	<u>5,924,299</u>
Total expenditures	<u>-</u>	<u>42,271,831</u>	<u>7,854,993</u>	<u>34,416,838</u>
Excess (deficiency) of revenues over expenditures	-	(41,779,132)	(7,194,969)	34,584,163
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	<u>41,779,132</u>	<u>16,305,081</u>	<u>(25,474,051)</u>
Total other financing sources (uses)	<u>-</u>	<u>41,779,132</u>	<u>16,305,081</u>	<u>(25,474,051)</u>
Net change in fund balances*	-	-	9,110,112	9,110,112
Fund balances - beginning	<u>22,428,700</u>	<u>22,428,700</u>	<u>22,428,700</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 22,428,700</u>	<u>\$ 22,428,700</u>	<u>\$ 31,538,812</u>	<u>\$ 9,110,112</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**ROAD BRIDGE TRANSPORTATION TRUST FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Charges for services	\$ -	\$ -	\$ 3,803	\$ 3,803
Interest and other earnings	-	-	1,240	1,240
Miscellaneous	-	-	190,536	190,536
Total revenues	<u>-</u>	<u>-</u>	<u>195,579</u>	<u>195,579</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	28,443,455	5,257	28,438,198
Capital outlay	-	2,368,826	7,341,166	(4,972,340)
Total expenditures	<u>-</u>	<u>30,812,281</u>	<u>7,346,423</u>	<u>23,465,858</u>
Excess (deficiency) of revenues over expenditures	-	(30,812,281)	(7,150,844)	23,661,437
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	30,812,281	10,189,978	(20,622,303)
Total other financing sources (uses)	<u>-</u>	<u>30,812,281</u>	<u>10,189,978</u>	<u>(20,622,303)</u>
Net change in fund balances*	-	-	3,039,134	3,039,134
Fund balances - beginning	<u>11,294,299</u>	<u>11,294,299</u>	<u>11,294,299</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 11,294,299</u>	<u>\$ 11,294,299</u>	<u>\$ 14,333,433</u>	<u>\$ 3,039,134</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ -	\$ -	\$ 783	\$ 783
Miscellaneous	-	-	34,783	34,783
Total revenues	-	-	35,566	35,566
<b>EXPENDITURES</b>				
Current:				
Transportation	-	3,901,909	53,934	3,847,975
Capital outlay	-	11,163,607	3,334,888	7,828,719
Total expenditures	-	15,065,516	3,388,822	11,676,694
Excess (deficiency) of revenues over expenditures	-	(15,065,516)	(3,353,256)	11,712,260
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	15,065,517	4,540,388	(10,525,129)
Total other financing sources (uses)	-	15,065,517	4,540,388	(10,525,129)
Net change in fund balances*	-	1	1,187,132	1,187,131
Fund balances - beginning	6,373,592	6,373,592	6,373,592	-
Fund balances (deficit) - ending	\$ 6,373,592	\$ 6,373,593	\$ 7,560,724	\$ 1,187,131

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**STORMWATER FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Local	\$ -	\$ 5,438,644	\$ 109,778	\$ (5,328,866)
Interest and other earnings	-	-	237	237
Total revenues	<u>-</u>	<u>5,438,644</u>	<u>110,015</u>	<u>(5,328,629)</u>
<b>EXPENDITURES</b>				
Current:				
Physical environment	-	15,545,225	12,221	15,533,004
Capital outlay	-	12,590,285	4,656,981	7,933,304
Total expenditures	<u>-</u>	<u>28,135,510</u>	<u>4,669,202</u>	<u>23,466,308</u>
Excess (deficiency) of revenues over expenditures	-	(22,696,866)	(4,559,187)	18,137,679
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	32,276,712	8,084,987	(24,191,725)
Transfers out	-	(9,579,846)	(9,579,846)	-
Total other financing sources (uses)	<u>-</u>	<u>22,696,866</u>	<u>(1,494,859)</u>	<u>(24,191,725)</u>
Net change in fund balances*	-	-	(6,054,046)	(6,054,046)
Fund balances - beginning	<u>16,719,579</u>	<u>16,719,579</u>	<u>16,719,579</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 16,719,579</u>	<u>\$ 16,719,579</u>	<u>\$ 10,665,533</u>	<u>\$ (6,054,046)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**HUD SECTION 108 FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ 70,000	\$ 70,000	\$ 4,521	\$ (65,479)
Miscellaneous	3,455,766	3,455,766	-	(3,455,766)
Total revenues	<u>3,525,766</u>	<u>3,525,766</u>	<u>4,521</u>	<u>(3,521,245)</u>
<b>EXPENDITURES</b>				
Current:				
Economic environment	3,375,766	3,336,674	-	3,336,674
Capital outlay	-	189,092	25,231	163,861
Total expenditures	<u>3,375,766</u>	<u>3,525,766</u>	<u>25,231</u>	<u>3,500,535</u>
Excess (deficiency) of revenues over expenditures	150,000	-	(20,710)	(20,710)
Net change in fund balances*	150,000	-	(20,710)	(20,710)
Fund balances - beginning	<u>3,123,919</u>	<u>3,123,919</u>	<u>3,123,919</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 3,273,919</u>	<u>\$ 3,123,919</u>	<u>\$ 3,103,209</u>	<u>\$ (20,710)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 519,226	\$ -	\$ (519,226)
Interest and other earnings	-	76,134	79	(76,055)
Total revenues	<u>-</u>	<u>595,360</u>	<u>79</u>	<u>(595,281)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	523,149	-	523,149
Capital outlay	1,561,123	1,633,334	1,633,334	-
Total expenditures	<u>1,561,123</u>	<u>2,156,483</u>	<u>1,633,334</u>	<u>523,149</u>
Excess (deficiency) of revenues over expenditures	(1,561,123)	(1,561,123)	(1,633,255)	(72,132)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	1,561,123	1,561,123	1,561,123	-
Total other financing sources (uses)	<u>1,561,123</u>	<u>1,561,123</u>	<u>1,561,123</u>	<u>-</u>
Net change in fund balances*	-	-	(72,132)	(72,132)
Fund balances - beginning	<u>252,090</u>	<u>252,090</u>	<u>252,090</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 252,090</u>	<u>\$ 252,090</u>	<u>\$ 179,958</u>	<u>\$ (72,132)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 2,914,242	\$ -	\$ (2,914,242)
Interest and other earnings	-	104,369	1,139	(103,230)
Total revenues	-	3,018,611	1,139	(3,017,472)
<b>EXPENDITURES</b>				
Current:				
Public safety	-	4,868,590	236,235	4,632,355
Capital outlay	-	1,854,158	726,636	1,127,522
Total expenditures	-	6,722,748	962,871	5,759,877
Excess (deficiency) of revenues over expenditures	-	(3,704,137)	(961,732)	2,742,405
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	3,704,137	322,384	(3,381,753)
Total other financing sources (uses)	-	3,704,137	322,384	(3,381,753)
Net change in fund balances*	-	-	(639,348)	(639,348)
Fund balances - beginning	4,387,974	4,387,974	4,387,974	-
Fund balances (deficit) - ending	\$ 4,387,974	\$ 4,387,974	\$ 3,748,626	\$ (639,348)

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**RESCUE IMPACT FEE (LAND) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 263,782	\$ -	\$ (263,782)
Interest and other earnings	-	34,039	153	(33,886)
Total revenues	<u>-</u>	<u>297,821</u>	<u>153</u>	<u>(297,668)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	663,174	-	663,174
Capital outlay	816,666	816,666	816,666	-
Total expenditures	<u>816,666</u>	<u>1,479,840</u>	<u>816,666</u>	<u>663,174</u>
Excess (deficiency) of revenues over expenditures	(816,666)	(1,182,019)	(816,513)	365,506
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	1,182,019	977,019	(205,000)
Total other financing sources (uses)	<u>-</u>	<u>1,182,019</u>	<u>977,019</u>	<u>(205,000)</u>
Net change in fund balances*	(816,666)	-	160,506	160,506
Fund balances - beginning	<u>138,442</u>	<u>138,442</u>	<u>138,442</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (678,224)</u>	<u>\$ 138,442</u>	<u>\$ 298,948</u>	<u>\$ 160,506</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 1,833,901	\$ -	\$ (1,833,901)
Interest and other earnings	-	105,366	2,729	(102,637)
Total revenues	<u>-</u>	<u>1,939,267</u>	<u>2,729</u>	<u>(1,936,538)</u>
<b>EXPENDITURES</b>				
Current:				
Public safety	-	6,681,279	67,108	6,614,171
Capital outlay	-	-	431,534	(431,534)
Total expenditures	<u>-</u>	<u>6,681,279</u>	<u>498,642</u>	<u>6,182,637</u>
Excess (deficiency) of revenues over expenditures	-	(4,742,012)	(495,913)	4,246,099
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	4,834,456	-	(4,834,456)
Transfers out	-	(92,444)	(92,444)	-
Total other financing sources (uses)	<u>-</u>	<u>4,742,012</u>	<u>(92,444)</u>	<u>(4,834,456)</u>
Net change in fund balances*	-	-	(588,357)	(588,357)
Fund balances - beginning	<u>5,778,326</u>	<u>5,778,326</u>	<u>5,778,326</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 5,778,326</u>	<u>\$ 5,778,326</u>	<u>\$ 5,189,969</u>	<u>\$ (588,357)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**LIBRARY IMPACT FEE (LAND) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 120,457	\$ -	\$ (120,457)
Interest and other earnings	-	25,259	-	(25,259)
Total revenues	<u>-</u>	<u>145,716</u>	<u>-</u>	<u>(145,716)</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	145,716	-	145,716
Total expenditures	<u>-</u>	<u>145,716</u>	<u>-</u>	<u>145,716</u>
Excess (deficiency) of revenues over expenditures	-	-	-	-
Net change in fund balances*	-	-	-	-
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**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, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 1,046,184	\$ -	\$ (1,046,184)
Interest and other earnings	-	2,582	-	(2,582)
Total revenues	<u>-</u>	<u>1,048,766</u>	<u>-</u>	<u>(1,048,766)</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	9,549	-	9,549
Capital outlay	-	4,629,759	1,136,206	3,493,553
Total expenditures	<u>-</u>	<u>4,639,308</u>	<u>1,136,206</u>	<u>3,503,102</u>
Excess (deficiency) of revenues over expenditures	-	(3,590,542)	(1,136,206)	2,454,336
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	3,590,542	-	(3,590,542)
Total other financing sources (uses)	<u>-</u>	<u>3,590,542</u>	<u>-</u>	<u>(3,590,542)</u>
Net change in fund balances*	-	-	(1,136,206)	(1,136,206)
Fund balances - beginning	<u>(20)</u>	<u>(20)</u>	<u>(20)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (20)</u>	<u>\$ (20)</u>	<u>\$ (1,136,226)</u>	<u>\$ (1,136,206)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**GENERAL OBLIGATIONS FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ -	\$ -	\$ 66,568	\$ 66,568
Total revenues	-	-	66,568	66,568
<b>EXPENDITURES</b>				
Current:				
Public safety	27,808,115	2,083,093	157,525	1,925,568
Culture and recreation	613,271	17,932,138	584,286	17,347,852
Capital outlay	1,000,000	40,843,505	10,200,927	30,642,578
Total expenditures	29,421,386	60,858,736	10,942,738	49,915,998
Excess (deficiency) of revenues over expenditures	(29,421,386)	(60,858,736)	(10,876,170)	49,982,566
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	38,801	38,801	-
Transfers out	(38,801)	(230,687)	-	230,687
Bond issuance	24,000,000	56,594,987	-	(56,594,987)
Total other financing sources (uses)	23,961,199	56,403,101	38,801	(56,364,300)
Net change in fund balances*	(5,460,187)	(4,455,635)	(10,837,369)	(6,381,734)
Fund balances - beginning	54,708,471	54,708,471	54,708,471	-
Fund balances (deficit) - ending	\$ 49,248,284	\$ 50,252,836	\$ 43,871,102	\$ (6,381,734)

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARK IMPACT FEE WEST (LAND) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 224,335	\$ 232,864	\$ 8,529
Interest and other earnings	-	18,009	151	(17,858)
Total revenues	<u>-</u>	<u>242,344</u>	<u>233,015</u>	<u>(9,329)</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	187,179	-	187,179
Debt service:				
Interest and debt service charges	-	852,135	-	852,135
Total expenditures	<u>-</u>	<u>1,039,314</u>	<u>-</u>	<u>1,039,314</u>
Excess (deficiency) of revenues over expenditures	-	(796,970)	233,015	1,029,985
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	796,970	-	(796,970)
Total other financing sources (uses)	<u>-</u>	<u>796,970</u>	<u>-</u>	<u>(796,970)</u>
Net change in fund balances*	-	-	233,015	233,015
Fund balances - beginning	<u>182,722</u>	<u>182,722</u>	<u>182,722</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 182,722</u>	<u>\$ 182,722</u>	<u>\$ 415,737</u>	<u>\$ 233,015</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARK IMPACT FEE WEST (FIELDS) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 225,125	\$ 192,509	\$ (32,616)
Interest and other earnings	-	8,872	122	(8,750)
Total revenues	<u>-</u>	<u>233,997</u>	<u>192,631</u>	<u>(41,366)</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	1,400	-	1,400
Capital outlay	-	100,000	4,300	95,700
Debt service:				
Interest and debt service charges	-	81,763	-	81,763
Total expenditures	<u>-</u>	<u>183,163</u>	<u>4,300</u>	<u>178,863</u>
Excess (deficiency) of revenues over expenditures	-	50,834	188,331	137,497
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	117,994	100,000	(17,994)
Transfers out	-	(168,828)	(168,625)	203
Total other financing sources (uses)	<u>-</u>	<u>(50,834)</u>	<u>(68,625)</u>	<u>(17,791)</u>
Net change in fund balances*	-	-	119,706	119,706
Fund balances - beginning	<u>163,793</u>	<u>163,793</u>	<u>163,793</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 163,793</u>	<u>\$ 163,793</u>	<u>\$ 283,499</u>	<u>\$ 119,706</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARK IMPACT FEE WEST (WATER ACCESS) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 52,124	\$ 45,678	\$ (6,446)
Interest and other earnings	-	2,222	28	(2,194)
Total revenues	<u>-</u>	<u>54,346</u>	<u>45,706</u>	<u>(8,640)</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	40,719	-	40,719
Debt service:				
Interest and debt service charges	-	39,681	-	39,681
Total expenditures	<u>-</u>	<u>80,400</u>	<u>-</u>	<u>80,400</u>
Excess (deficiency) of revenues over expenditures	-	(26,054)	45,706	71,760
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	26,054	-	(26,054)
Total other financing sources (uses)	<u>-</u>	<u>26,054</u>	<u>-</u>	<u>(26,054)</u>
Net change in fund balances*	-	-	45,706	45,706
Fund balances - beginning	<u>38,733</u>	<u>38,733</u>	<u>38,733</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 38,733</u>	<u>\$ 38,733</u>	<u>\$ 84,439</u>	<u>\$ 45,706</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARK IMPACT FEE WEST (OTHER) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 1,548,379	\$ 1,140,042	\$ (408,337)
Fines and forfeitures	-	-	-	-
Interest and other earnings	-	48,016	348	(47,668)
Total revenues	<u>-</u>	<u>1,596,395</u>	<u>1,140,390</u>	<u>(456,005)</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	869,020	-	869,020
Capital outlay	-	3,421,311	1,709,249	1,712,062
Total expenditures	<u>-</u>	<u>4,290,331</u>	<u>1,709,249</u>	<u>2,581,082</u>
Excess (deficiency) of revenues over expenditures	-	(2,693,936)	(568,859)	2,125,077
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	1,970,369	-	(1,970,369)
Transfers out	-	(250,012)	(199,773)	50,239
Bond issuance	-	973,579	-	(973,579)
Total other financing sources (uses)	<u>-</u>	<u>2,693,936</u>	<u>(199,773)</u>	<u>(2,893,709)</u>
Net change in fund balances*	-	-	(768,632)	(768,632)
Fund balances - beginning	<u>930,660</u>	<u>930,660</u>	<u>930,660</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 930,660</u>	<u>\$ 930,660</u>	<u>\$ 162,028</u>	<u>\$ (768,632)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARK IMPACT FEE CENTRAL (LAND) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 588,338	\$ 369,699	\$ (218,639)
Interest and other earnings	-	10,955	266	(10,689)
Total revenues	<u>-</u>	<u>599,293</u>	<u>369,965</u>	<u>(229,328)</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	599,293	-	599,293
Total expenditures	<u>-</u>	<u>599,293</u>	<u>-</u>	<u>599,293</u>
Excess (deficiency) of revenues over expenditures	-	-	369,965	369,965
Net change in fund balances*	-	-	369,965	369,965
Fund balances - beginning	<u>326,180</u>	<u>326,180</u>	<u>326,180</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 326,180</u>	<u>\$ 326,180</u>	<u>\$ 696,145</u>	<u>\$ 369,965</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARK IMPACT FEE CENTRAL (FIELDS) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 411,290	\$ 282,770	\$ (128,520)
Interest and other earnings	-	6,625	198	(6,427)
Total revenues	<u>-</u>	<u>417,915</u>	<u>282,968</u>	<u>(134,947)</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	668,880	-	668,880
Total expenditures	<u>-</u>	<u>668,880</u>	<u>-</u>	<u>668,880</u>
Excess (deficiency) of revenues over expenditures	-	(250,965)	282,968	533,933
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	250,965	-	(250,965)
Total other financing sources (uses)	<u>-</u>	<u>250,965</u>	<u>-</u>	<u>(250,965)</u>
Net change in fund balances*	-	-	282,968	282,968
Fund balances - beginning	<u>238,049</u>	<u>238,049</u>	<u>238,049</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 238,049</u>	<u>\$ 238,049</u>	<u>\$ 521,017</u>	<u>\$ 282,968</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARK IMPACT FEE CENTRAL (WATER ACCESS) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 98,882	\$ 67,148	\$ (31,734)
Interest and other earnings	-	1,586	46	(1,540)
Total revenues	<u>-</u>	<u>100,468</u>	<u>67,194</u>	<u>(33,274)</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	161,100	-	161,100
Total expenditures	<u>-</u>	<u>161,100</u>	<u>-</u>	<u>161,100</u>
Excess (deficiency) of revenues over expenditures	-	(60,632)	67,194	127,826
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	60,632	-	(60,632)
Total other financing sources (uses)	<u>-</u>	<u>60,632</u>	<u>-</u>	<u>(60,632)</u>
Net change in fund balances*	-	-	67,194	67,194
Fund balances - beginning	<u>56,378</u>	<u>56,378</u>	<u>56,378</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 56,378</u>	<u>\$ 56,378</u>	<u>\$ 123,572</u>	<u>\$ 67,194</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARK IMPACT FEE CENTRAL (OTHER) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 2,728,264	\$ 1,676,557	\$ (1,051,707)
Interest and other earnings	-	-	1,002	1,002
Total revenues	<u>-</u>	<u>2,728,264</u>	<u>1,677,559</u>	<u>(1,050,705)</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	7,581,507	-	7,581,507
Capital outlay	-	1,522,116	3,465,897	(1,943,781)
Total expenditures	<u>-</u>	<u>9,103,623</u>	<u>3,465,897</u>	<u>5,637,726</u>
Excess (deficiency) of revenues over expenditures	-	(6,375,359)	(1,788,338)	4,587,021
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	7,403,001	2,964,088	(4,438,913)
Transfers out	-	(1,013,642)	(385,417)	628,225
Total other financing sources (uses)	<u>-</u>	<u>6,389,359</u>	<u>2,578,671</u>	<u>(3,810,688)</u>
Net change in fund balances*	-	14,000	790,333	776,333
Fund balances - beginning	<u>1,952,498</u>	<u>1,952,498</u>	<u>1,952,498</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,952,498</u>	<u>\$ 1,966,498</u>	<u>\$ 2,742,831</u>	<u>\$ 776,333</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARK IMPACT FEE EAST (LAND) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 57,035	\$ 52,507	\$ (4,528)
Interest and other earnings	-	4,160	39	(4,121)
Total revenues	<u>-</u>	<u>61,195</u>	<u>52,546</u>	<u>(8,649)</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	25,195	-	25,195
Capital outlay	-	36,000	4,500	31,500
Total expenditures	<u>-</u>	<u>61,195</u>	<u>4,500</u>	<u>56,695</u>
Excess (deficiency) of revenues over expenditures	-	-	48,046	48,046
Net change in fund balances*	-	-	48,046	48,046
Fund balances - beginning	<u>30,900</u>	<u>30,900</u>	<u>30,900</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 30,900</u>	<u>\$ 30,900</u>	<u>\$ 78,946</u>	<u>\$ 48,046</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARK IMPACT FEE EAST (FIELDS) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 40,321	\$ 47,367	\$ 7,046
Interest and other earnings	-	1,795	31	(1,764)
Total revenues	<u>-</u>	<u>42,116</u>	<u>47,398</u>	<u>5,282</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	42,116	-	42,116
Total expenditures	<u>-</u>	<u>42,116</u>	<u>-</u>	<u>42,116</u>
Excess (deficiency) of revenues over expenditures	-	-	47,398	47,398
Net change in fund balances*	-	-	47,398	47,398
Fund balances - beginning	<u>22,465</u>	<u>22,465</u>	<u>22,465</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 22,465</u>	<u>\$ 22,465</u>	<u>\$ 69,863</u>	<u>\$ 47,398</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARK IMPACT FEE EAST (WATER ACCESS) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 9,720	\$ 11,200	\$ 1,480
Interest and other earnings	-	428	7	(421)
Total revenues	<u>-</u>	<u>10,148</u>	<u>11,207</u>	<u>1,059</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	10,148	-	10,148
Total expenditures	<u>-</u>	<u>10,148</u>	<u>-</u>	<u>10,148</u>
Excess (deficiency) of revenues over expenditures	-	-	11,207	11,207
Net change in fund balances*	-	-	11,207	11,207
Fund balances - beginning	<u>5,324</u>	<u>5,324</u>	<u>5,324</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 5,324</u>	<u>\$ 5,324</u>	<u>\$ 16,531</u>	<u>\$ 11,207</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**PARK IMPACT FEE EAST (OTHER) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 252,522	\$ 281,198	\$ 28,676
Interest and other earnings	-	19,620	164	(19,456)
Total revenues	-	272,142	281,362	9,220
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	433,985	-	433,985
Total expenditures	-	433,985	-	433,985
Excess (deficiency) of revenues over expenditures	-	(161,843)	281,362	443,205
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	161,843	-	(161,843)
Total other financing sources (uses)	-	161,843	-	(161,843)
Net change in fund balances*	-	-	281,362	281,362
Fund balances - beginning	132,034	132,034	132,034	-
Fund balances (deficit) - ending	\$ 132,034	\$ 132,034	\$ 413,396	\$ 281,362

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**FLORIDA BOATING IMPROVEMENT FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Interest and other earnings	\$ -	\$ -	\$ 246	\$ 246
Total revenues	<u>-</u>	<u>-</u>	<u>246</u>	<u>246</u>
<b>EXPENDITURES</b>				
Current:				
Culture and recreation	-	450,000	-	450,000
Total expenditures	<u>-</u>	<u>450,000</u>	<u>-</u>	<u>450,000</u>
Excess (deficiency) of revenues over expenditures	-	(450,000)	246	450,246
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	450,000	450,000	-
Total other financing sources (uses)	<u>-</u>	<u>450,000</u>	<u>450,000</u>	<u>-</u>
Net change in fund balances*	-	-	450,246	450,246
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 450,246</u>	<u>\$ 450,246</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MOBILITY FEE WEST (ROAD) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<b>BUDGETED AMOUNTS</b>		<b>ACTUAL</b>	<b>VARIANCE WITH FINAL BUDGET</b>
	<b>ORIGINAL</b>	<b>FINAL</b>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 12,000,065	\$ 9,828,048	\$ (2,172,017)
Interest and other earnings	-	-	3,070	3,070
Miscellaneous	-	-	6,600	6,600
Total revenues	<u>-</u>	<u>12,000,065</u>	<u>9,837,718</u>	<u>(2,162,347)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	9,215,995	-	9,215,995
Capital outlay	-	21,015,267	601,799	20,413,468
Total expenditures	<u>-</u>	<u>30,231,262</u>	<u>601,799</u>	<u>29,629,463</u>
Excess (deficiency) of revenues over expenditures	-	(18,231,197)	9,235,919	27,467,116
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	18,231,197	-	(18,231,197)
Total other financing sources (uses)	<u>-</u>	<u>18,231,197</u>	<u>-</u>	<u>(18,231,197)</u>
Net change in fund balances*	-	-	9,235,919	9,235,919
Fund balances - beginning	<u>2,290,444</u>	<u>2,290,444</u>	<u>2,290,444</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 2,290,444</u>	<u>\$ 2,290,444</u>	<u>\$ 11,526,363</u>	<u>\$ 9,235,919</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MOBILITY FEE WEST (TRANSIT) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 60,201	\$ 94,033	\$ 33,832
Interest and other earnings	-	-	40	40
Total revenues	<u>-</u>	<u>60,201</u>	<u>94,073</u>	<u>33,872</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	187,071	-	187,071
Total expenditures	<u>-</u>	<u>187,071</u>	<u>-</u>	<u>187,071</u>
Excess (deficiency) of revenues over expenditures	-	(126,870)	94,073	220,943
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	126,870	-	(126,870)
Total other financing sources (uses)	<u>-</u>	<u>126,870</u>	<u>-</u>	<u>(126,870)</u>
Net change in fund balances*	-	-	94,073	94,073
Fund balances - beginning	<u>191,493</u>	<u>191,493</u>	<u>191,493</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 191,493</u>	<u>\$ 191,493</u>	<u>\$ 285,566</u>	<u>\$ 94,073</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MOBILITY FEE WEST (BIKE) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 434,519	\$ 109,854	\$ (324,665)
Interest and other earnings	-	950	1	(949)
Miscellaneous	-	-	36,394	36,394
Total revenues	<u>-</u>	<u>435,469</u>	<u>146,249</u>	<u>(289,220)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	1,350,455	-	1,350,455
Capital outlay	-	239,290	28,594	210,696
Total expenditures	<u>-</u>	<u>1,589,745</u>	<u>28,594</u>	<u>1,561,151</u>
Excess (deficiency) of revenues over expenditures	-	(1,154,276)	117,655	1,271,931
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	1,154,277	-	(1,154,277)
Total other financing sources (uses)	<u>-</u>	<u>1,154,277</u>	<u>-</u>	<u>(1,154,277)</u>
Net change in fund balances*	-	1	117,655	117,654
Fund balances - beginning	<u>1,113,821</u>	<u>1,113,821</u>	<u>1,113,821</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,113,821</u>	<u>\$ 1,113,822</u>	<u>\$ 1,231,476</u>	<u>\$ 117,654</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MOBILITY FEE CENTRAL (ROAD) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 15,527,844	\$ 11,495,918	\$ (4,031,926)
Interest and other earnings	-	-	54,108	54,108
Miscellaneous	-	<u>20,000,000</u>	<u>1,575,518</u>	<u>(18,424,482)</u>
Total revenues	<u>-</u>	<u>35,527,844</u>	<u>13,125,544</u>	<u>(22,402,300)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	25,935,489	-	25,935,489
Capital outlay	-	<u>113,893,967</u>	<u>61,808,571</u>	<u>52,085,396</u>
Total expenditures	<u>-</u>	<u>139,829,456</u>	<u>61,808,571</u>	<u>78,020,885</u>
Excess (deficiency) of revenues over expenditures	-	(104,301,612)	(48,683,027)	55,618,585
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	<u>104,301,613</u>	<u>7,500</u>	<u>(104,294,113)</u>
Total other financing sources (uses)	<u>-</u>	<u>104,301,613</u>	<u>7,500</u>	<u>(104,294,113)</u>
Net change in fund balances*	-	1	(48,675,527)	(48,675,528)
Fund balances - beginning	<u>99,778,795</u>	<u>99,778,795</u>	<u>99,778,795</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 99,778,795</u>	<u>\$ 99,778,796</u>	<u>\$ 51,103,268</u>	<u>\$ (48,675,528)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MOBILITY FEE CENTRAL (TRANSIT) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 39,195	\$ 192,180	\$ 152,985
Interest and other earnings	-	-	95	95
Total revenues	<u>-</u>	<u>39,195</u>	<u>192,275</u>	<u>153,080</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	272,813	-	272,813
Total expenditures	<u>-</u>	<u>272,813</u>	<u>-</u>	<u>272,813</u>
Excess (deficiency) of revenues over expenditures	-	(233,618)	192,275	425,893
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	233,618	-	(233,618)
Total other financing sources (uses)	<u>-</u>	<u>233,618</u>	<u>-</u>	<u>(233,618)</u>
Net change in fund balances*	-	-	192,275	192,275
Fund balances - beginning	<u>350,818</u>	<u>350,818</u>	<u>350,818</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 350,818</u>	<u>\$ 350,818</u>	<u>\$ 543,093</u>	<u>\$ 192,275</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MOBILITY FEE CENTRAL (BIKE) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 706,327	\$ 398,787	\$ (307,540)
Interest and other earnings	-	95,000	37	(94,963)
Total revenues	-	801,327	398,824	(402,503)
<b>EXPENDITURES</b>				
Current:				
Transportation	-	2,852,172	-	2,852,172
Total expenditures	-	2,852,172	-	2,852,172
Excess (deficiency) of revenues over expenditures	-	(2,050,845)	398,824	2,449,669
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	2,050,845	-	(2,050,845)
Total other financing sources (uses)	-	2,050,845	-	(2,050,845)
Net change in fund balances*	-	-	398,824	398,824
Fund balances - beginning	2,477,154	2,477,154	2,477,154	-
Fund balances (deficit) - ending	\$ 2,477,154	\$ 2,477,154	\$ 2,875,978	\$ 398,824

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MOBILITY FEE EAST (ROAD) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 16,075,485	\$ 8,716,647	\$ (7,358,838)
Interest and other earnings	-	285,000	10,597	(274,403)
Miscellaneous	-	-	365,330	365,330
Total revenues	<u>-</u>	<u>16,360,485</u>	<u>9,092,574</u>	<u>(7,267,911)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	24,880,136	-	24,880,136
Capital outlay	-	14,988,639	2,583,289	12,405,350
Total expenditures	<u>-</u>	<u>39,868,775</u>	<u>2,583,289</u>	<u>37,285,486</u>
Excess (deficiency) of revenues over expenditures	-	(23,508,290)	6,509,285	30,017,575
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	25,902,000	75,000	(25,827,000)
Transfers out	-	(2,393,710)	(1,853,275)	540,435
Total other financing sources (uses)	<u>-</u>	<u>23,508,290</u>	<u>(1,778,275)</u>	<u>(25,286,565)</u>
Net change in fund balances*	-	-	4,731,010	4,731,010
Fund balances - beginning	<u>19,834,777</u>	<u>19,834,777</u>	<u>19,834,777</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 19,834,777</u>	<u>\$ 19,834,777</u>	<u>\$ 24,565,787</u>	<u>\$ 4,731,010</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MOBILITY FEE EAST (TRANSIT) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 23,041	\$ 161,140	\$ 138,099
Interest and other earnings	-	-	135	135
Total revenues	<u>-</u>	<u>23,041</u>	<u>161,275</u>	<u>138,234</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	248,486	-	248,486
Total expenditures	<u>-</u>	<u>248,486</u>	<u>-</u>	<u>248,486</u>
Excess (deficiency) of revenues over expenditures	-	(225,445)	161,275	386,720
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	225,445	-	(225,445)
Total other financing sources (uses)	<u>-</u>	<u>225,445</u>	<u>-</u>	<u>(225,445)</u>
Net change in fund balances*	-	-	161,275	161,275
Fund balances - beginning	<u>332,746</u>	<u>332,746</u>	<u>332,746</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 332,746</u>	<u>\$ 332,746</u>	<u>\$ 494,021</u>	<u>\$ 161,275</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MOBILITY FEE EAST (BIKE) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 415,235	\$ 272,532	\$ (142,703)
Interest and other earnings	-	-	41	41
Total revenues	<u>-</u>	<u>415,235</u>	<u>272,573</u>	<u>(142,662)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	2,066,663	-	2,066,663
Total expenditures	<u>-</u>	<u>2,066,663</u>	<u>-</u>	<u>2,066,663</u>
Excess (deficiency) of revenues over expenditures	-	(1,651,428)	272,573	1,924,001
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	1,651,428	-	(1,651,428)
Total other financing sources (uses)	<u>-</u>	<u>1,651,428</u>	<u>-</u>	<u>(1,651,428)</u>
Net change in fund balances*	-	-	272,573	272,573
Fund balances - beginning	<u>1,708,763</u>	<u>1,708,763</u>	<u>1,708,763</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,708,763</u>	<u>\$ 1,708,763</u>	<u>\$ 1,981,336</u>	<u>\$ 272,573</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MOBILITY FEE VOPH (ROAD) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 1,215,635	\$ 686,175	\$ (529,460)
Interest and other earnings	-	-	789	789
Total revenues	<u>-</u>	<u>1,215,635</u>	<u>686,964</u>	<u>(528,671)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	1,885,827	121,312	1,764,515
Total expenditures	<u>-</u>	<u>1,885,827</u>	<u>121,312</u>	<u>1,764,515</u>
Excess (deficiency) of revenues over expenditures	-	(670,192)	565,652	1,235,844
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	670,192	665,925	(4,267)
Total other financing sources (uses)	<u>-</u>	<u>670,192</u>	<u>665,925</u>	<u>(4,267)</u>
Net change in fund balances*	-	-	1,231,577	1,231,577
Fund balances - beginning	<u>(1,053,270)</u>	<u>(1,053,270)</u>	<u>(1,053,270)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (1,053,270)</u>	<u>\$ (1,053,270)</u>	<u>\$ 178,307</u>	<u>\$ 1,231,577</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MOBILITY FEE VOPH (TRANSIT) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 4,051	\$ 75,982	\$ 71,931
Interest and other earnings	-	-	62	62
Total revenues	<u>-</u>	<u>4,051</u>	<u>76,044</u>	<u>71,993</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	5,053	-	5,053
Total expenditures	<u>-</u>	<u>5,053</u>	<u>-</u>	<u>5,053</u>
Excess (deficiency) of revenues over expenditures	-	(1,002)	76,044	77,046
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	1,002	-	(1,002)
Total other financing sources (uses)	<u>-</u>	<u>1,002</u>	<u>-</u>	<u>(1,002)</u>
Net change in fund balances*	-	-	76,044	76,044
Fund balances - beginning	<u>1,046</u>	<u>1,046</u>	<u>1,046</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,046</u>	<u>\$ 1,046</u>	<u>\$ 77,090</u>	<u>\$ 76,044</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**MOBILITY FEE VOPH (BIKE) FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Special assessments	\$ -	\$ 72,143	\$ 421	\$ (71,722)
Interest and other earnings	-	-	1	1
Total revenues	<u>-</u>	<u>72,143</u>	<u>422</u>	<u>(71,721)</u>
<b>EXPENDITURES</b>				
Current:				
Transportation	-	78,138	5,954	72,184
Total expenditures	<u>-</u>	<u>78,138</u>	<u>5,954</u>	<u>72,184</u>
Excess (deficiency) of revenues over expenditures	-	(5,995)	(5,532)	463
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	5,995	-	(5,995)
Total other financing sources (uses)	<u>-</u>	<u>5,995</u>	<u>-</u>	<u>(5,995)</u>
Net change in fund balances*	-	-	(5,532)	(5,532)
Fund balances - beginning	<u>(37,921)</u>	<u>(37,921)</u>	<u>(37,921)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (37,921)</u>	<u>\$ (37,921)</u>	<u>\$ (43,453)</u>	<u>\$ (5,532)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**CAPITAL PROJECTS FUND**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
<b>REVENUES</b>				
Intergovernmental:				
Federal	\$ -	\$ (1,248,746)	\$ -	\$ 1,248,746
State	-	(51,370)	-	51,370
Interest and other earnings	-	-	2,996	2,996
Miscellaneous	-	28,402,143	-	(28,402,143)
Total revenues	<u>-</u>	<u>27,102,027</u>	<u>2,996</u>	<u>(27,099,031)</u>
<b>EXPENDITURES</b>				
Current:				
General government (noncourt-related)	-	409,930	400,000	9,930
Transportation	-	2,988,266	-	2,988,266
Economic environment	-	123,778	-	123,778
Culture and recreation	-	1,869,231	-	1,869,231
Court-related	-	212,750	-	212,750
Capital outlay	-	7,126,621	2,273,149	4,853,472
Total expenditures	<u>-</u>	<u>12,730,576</u>	<u>2,673,149</u>	<u>10,057,427</u>
Excess (deficiency) of revenues over expenditures	-	14,371,451	(2,670,153)	(17,041,604)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	-	(1,828,875)	1,265,940	3,094,815
Transfers out	-	(9,424,137)	(7,370,855)	2,053,282
Bond issuance	-	(3,084,418)	-	3,084,418
Total other financing sources (uses)	<u>-</u>	<u>(14,337,430)</u>	<u>(6,104,915)</u>	<u>8,232,515</u>
Net change in fund balances*	-	34,021	(8,775,068)	(8,809,089)
Fund balances - beginning	<u>3,408,344</u>	<u>3,408,344</u>	<u>3,408,344</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 3,408,344</u>	<u>\$ 3,442,365</u>	<u>\$ (5,366,724)</u>	<u>\$ (8,809,089)</u>

\*The net change in fund balances was included in the budget as an appropriation (e.g., spenddown) of fund balance.

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**SEPTEMBER 30, 2021**

INTERNAL SERVICE FUNDS						
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
<b>ASSETS</b>						
Current assets:						
Cash and cash equivalents	\$ 14,992,352	\$ 14,090,189	\$ 8,515,443	\$ 4,321,296	\$ 3,401,914	\$ 45,321,194
Investments	15,077,225	14,156,704	8,555,641	-	-	37,789,570
Accounts receivable, net	52,084	24,705	540,494	-	25,130	642,413
Due from:						
Other funds	-	-	-	-	1,285,093	1,285,093
Other governments	-	-	-	-	5,657,123	5,657,123
Inventories	-	-	-	-	-	-
Other assets	-	3,184	-	7,300	312,000	322,484
Total current assets	<u>30,121,661</u>	<u>28,274,782</u>	<u>17,611,578</u>	<u>4,328,596</u>	<u>10,681,260</u>	<u>91,017,877</u>
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	93,855,383	-	-	-	-	93,855,383
Less accumulated depreciation	<u>(56,422,401)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(56,422,401)</u>
Capital assets, net	<u>44,017,327</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,017,327</u>
Total assets	<u>74,138,988</u>	<u>28,274,782</u>	<u>17,611,578</u>	<u>4,328,596</u>	<u>10,681,260</u>	<u>135,035,204</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Deferred amounts on pension	442,088	-	-	-	-	442,088
Deferred amounts on OPEB	<u>82,777</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,777</u>
Total deferred outflows of resources	<u>524,865</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>524,865</u>
<b>LIABILITIES</b>						
Current liabilities:						
Accounts payable	1,969,622	202,433	3,468,408	-	986,605	6,627,068
Accrued liabilities	106,155	22,759	18,666	-	-	147,580
Claims payable	-	5,464,778	1,304,211	21,130	1,082,083	7,872,202
Unearned revenue	-	-	-	2,824	-	2,824
Compensated absences	18,847	10,358	-	-	-	29,205
Total current liabilities	<u>2,094,624</u>	<u>5,700,328</u>	<u>4,791,285</u>	<u>23,954</u>	<u>2,068,688</u>	<u>14,678,879</u>
Noncurrent liabilities:						
Claims payable	-	7,546,599	1,801,053	-	-	9,347,652
Advances from other funds	-	-	-	-	1,213,479	1,213,479
Compensated absences	182,325	72,203	-	-	-	254,528
Other post employment benefits	364,161	-	-	-	-	364,161
Net pension liability	<u>981,625</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>981,625</u>
Total noncurrent liabilities	<u>1,528,111</u>	<u>7,618,802</u>	<u>1,801,053</u>	<u>-</u>	<u>1,213,479</u>	<u>12,161,445</u>
Total liabilities	<u>3,622,735</u>	<u>13,319,130</u>	<u>6,592,338</u>	<u>23,954</u>	<u>3,282,167</u>	<u>26,840,324</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred amounts on pension	1,752,636	-	-	-	-	1,752,636
Deferred amounts on OPEB	<u>138,942</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>138,942</u>
Total deferred inflows of resources	<u>1,891,578</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,891,578</u>
<b>NET POSITION</b>						
Net investment in capital assets	37,772,352	-	-	-	-	37,772,352
Unrestricted	<u>31,377,188</u>	<u>14,955,652</u>	<u>11,019,240</u>	<u>4,304,642</u>	<u>7,399,093</u>	<u>69,055,815</u>
Total net position	<u>\$ 69,149,540</u>	<u>\$ 14,955,652</u>	<u>\$ 11,019,240</u>	<u>\$ 4,304,642</u>	<u>\$ 7,399,093</u>	<u>\$ 106,828,167</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND**  
**CHANGES IN FUND NET POSTION**  
**INTERNAL SERVICE FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

INTERNAL SERVICE FUNDS						
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
<b>OPERATING REVENUES</b>						
Charges for services	\$ 26,232,574	\$ 8,788,715	\$ 39,510,259	\$ 1,682,498	\$ 15,126,625	\$ 91,340,671
<b>OPERATING EXPENSES</b>						
Personal services	2,553,873	520,146	322,021	-	-	3,396,040
Contractual services	1,801,379	7,263,621	36,335,042	3,652,458	-	49,052,500
Health insurance	-	-	-	-	14,068,557	14,068,557
Current charges/stop loss fees	-	-	-	-	2,692,457	2,692,457
Reinsurance fees	-	-	-	-	6,670	6,670
Travel	742	541	-	-	-	1,283
Materials and supplies	4,793,866	11,648	6,624	-	-	4,812,138
Heat, light, and power	46,058	-	2,880	-	-	48,938
Equipment rental and maintenance	2,767,418	5,508	-	-	-	2,772,926
Communications	7,688	-	6,745	-	-	14,433
Administrative charge from General Fund	844,332	206,132	43,762	-	-	1,094,226
Depreciation	7,732,856	-	-	-	-	7,732,856
Miscellaneous	124,291	-	1,549	-	-	125,840
Total operating expenses	<u>20,672,503</u>	<u>8,007,596</u>	<u>36,718,623</u>	<u>3,652,458</u>	<u>16,767,684</u>	<u>85,818,864</u>
Operating income (loss)	<u>5,560,071</u>	<u>781,119</u>	<u>2,791,636</u>	<u>(1,969,960)</u>	<u>(1,641,059)</u>	<u>5,521,807</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Interest and other earnings	(27,236)	318	(229)	3,444	624	(23,079)
Gain/loss of surplus property	1,709,390	-	-	-	-	1,709,390
Fogiveness of advance	-	-	-	-	320,521	320,521
Total non operating revenues (expenses)	<u>1,682,154</u>	<u>318</u>	<u>(229)</u>	<u>3,444</u>	<u>321,145</u>	<u>2,006,832</u>
Income (loss) before contributions	7,242,225	781,437	2,791,407	(1,966,516)	(1,319,914)	7,528,639
Transfers in	400,000	-	-	-	8,160,753	8,560,753
Transfers out	<u>(506,544)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(506,544)</u>
Change in net position	7,135,681	781,437	2,791,407	(1,966,516)	6,840,839	15,582,848
Net position - beginning	<u>62,013,859</u>	<u>14,174,215</u>	<u>8,227,833</u>	<u>6,271,158</u>	<u>558,254</u>	<u>91,245,319</u>
Net position - ending	<u>\$ 69,149,540</u>	<u>\$ 14,955,652</u>	<u>\$ 11,019,240</u>	<u>\$ 4,304,642</u>	<u>\$ 7,399,093</u>	<u>\$ 106,828,167</u>

**PASCO COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	INTERNAL SERVICE FUNDS					
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Receipts from customers	\$ 127,577	\$ -	\$ 729,159	\$ 113,568	\$ -	\$ 970,304
Receipts from employees	-	-	8,029,371	615,502	-	8,644,873
Receipts from interfund services provided	26,074,628	9,309,808	30,681,461	953,428	14,358,525	81,377,850
Payments to suppliers for goods and services	(7,501,079)	(9,291,798)	(1,821,081)	(3,637,876)	-	(22,251,834)
Payments for interfund services used	(853,786)	(206,132)	(43,762)	-	-	(1,103,680)
Payments for personal services	(4,369,830)	(520,001)	(34,706,163)	-	(16,056,041)	(55,652,035)
Net cash provided by (used in) operating activities	<u>13,477,510</u>	<u>(708,123)</u>	<u>2,868,985</u>	<u>(1,955,378)</u>	<u>(1,697,516)</u>	<u>11,985,478</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>						
Transfers in (out)	(106,544)	-	-	-	1,503,721	1,397,177
Net cash provided by (used in) noncapital financing activities	<u>(106,544)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,503,721</u>	<u>1,397,177</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Proceeds from sale of assets	1,554,731	-	-	-	-	1,554,731
Acquisition of capital assets	(7,732,856)	-	-	-	-	(7,732,856)
Net cash used for capital and related financing activities	<u>(6,178,125)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(6,178,125)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Purchase of investment securities	(7,429,211)	(4,516,469)	(3,827,090)	-	-	(15,772,770)
Investment income	3,132	318	(229)	3,444	624	7,289
Net cash provided by investing activities	<u>(7,426,079)</u>	<u>(4,516,151)</u>	<u>(3,827,319)</u>	<u>3,444</u>	<u>624</u>	<u>(15,765,481)</u>
Net increase (decrease in cash and cash equivalents)	(233,238)	(5,224,274)	(958,334)	(1,951,934)	(193,171)	(8,560,951)
Cash and cash equivalents at October 1, 2020	<u>15,225,590</u>	<u>19,314,463</u>	<u>9,473,777</u>	<u>6,273,230</u>	<u>3,595,085</u>	<u>53,882,145</u>
Cash and cash equivalents at September 30, 2021	<u>\$ 14,992,352</u>	<u>\$ 14,090,189</u>	<u>\$ 8,515,443</u>	<u>\$ 4,321,296</u>	<u>\$ 3,401,914</u>	<u>\$ 45,321,194</u>

**PASCO COUNTY, FLORIDA  
COMBINING STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUNDS  
FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	INTERNAL SERVICE FUNDS					
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>						
Operating income (loss)	\$ 5,560,071	\$ 781,119	\$ 2,791,636	\$ (1,969,960)	\$ (1,641,059)	\$ 5,521,807
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation	7,732,856	-	-	-	-	7,732,856
Changes in assets and liabilities:						
(Increase) decrease in accounts receivable	(11,488)	(2,173)	(70,268)	-	115,937	32,008
(Increase) decrease in other assets	-	523,266	-	30,916	(20,000)	534,182
Increase (decrease) in accounts payable	644,680	(725,070)	(1,597,452)	-	(291,682)	(1,969,524)
Increase (decrease) in accrued liabilities	(16,723)	(2,623)	15,453	-	-	(3,893)
Increase (decrease) in claims payable	-	(1,293,000)	1,729,616	(16,334)	139,288	559,570
Increase (decrease) in net pension liability and realated items	(438,251)	-	-	-	-	(438,251)
Increase (decrease) in compensated absences	18,847	10,358	-	-	-	29,205
Increase (decrease) in other post employment benefits	(12,482)	-	-	-	-	(12,482)
Total adjustments	<u>7,917,439</u>	<u>(1,489,242)</u>	<u>77,349</u>	<u>14,582</u>	<u>(56,457)</u>	<u>6,463,671</u>
Net cash provided by (used in) operating activities	\$ 13,477,510	\$ (708,123)	\$ 2,868,985	\$ (1,955,378)	\$ (1,697,516)	\$ 11,985,478

**PASCO COUNTY, FLORIDA  
 COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 CUSTODIAL FUNDS  
 SEPTEMBER 30, 2021**

	<b>BOARD OF COUNTY COMMISSIONERS</b>	<b>CLERK &amp; COMPTROLLER</b>	<b>SHERIFF</b>	<b>TAX COLLECTOR</b>	<b>TOTAL</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 832,180	\$ 19,406,392	\$ 917,253	\$ 6,443,297	\$ 27,599,122
Investments	836,109	-	-	3,000,495	3,836,604
Due from other governments	-	-	-	298,251	298,251
Total assets	<u>\$ 1,668,289</u>	<u>\$ 19,406,392</u>	<u>\$ 917,253</u>	<u>\$ 9,742,043</u>	<u>\$ 31,733,977</u>
<b>LIABILITIES</b>					
Accounts payable	-	1,353,773	-	598,281	1,952,054
Due to other governments	-	2,363,606	-	9,092,237	11,455,843
Deposits	30,275	97,036	-	-	127,311
Total liabilities	<u>\$ 30,275</u>	<u>\$ 3,814,415</u>	<u>\$ -</u>	<u>\$ 9,690,518</u>	<u>\$ 13,535,208</u>
<b>NET POSITION</b>					
Restricted for:					
Individuals, organizations, and other governments	1,638,014	15,591,977	917,253	51,525	18,198,769
Total net position	<u>\$ 1,638,014</u>	<u>\$ 15,591,977</u>	<u>\$ 917,253</u>	<u>\$ 51,525</u>	<u>\$ 18,198,769</u>
Total liabilities and net position	<u>\$ 1,668,289</u>	<u>\$ 19,406,392</u>	<u>\$ 917,253</u>	<u>\$ 9,742,043</u>	<u>\$ 31,733,977</u>

**PASCO COUNTY, FLORIDA**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**CUSTODIAL FUNDS**  
**FOR THE YEAR ENDED SEPTEMBER 30, 2021**

	BOARD OF COUNTY COMMISSIONERS	CLERK & COMPTROLLER	SHERIFF	TAX COLLECTOR	TOTAL
<b>ADDITIONS</b>					
Contributions:					
Donations received	\$ 70,224	\$ -	\$ -	\$ -	\$ 70,224
Performance/maintenance guarantees received	134,772	-	-	-	134,772
Judgments, fines, and forfeits collected on behalf of other governments	-	275,854,016	-	-	275,854,016
Bond collections	-	1,636,912	734,476	-	2,371,388
Child support collections	-	1,273,996	-	-	1,273,996
Evidence	-	-	595,863	-	595,863
Foreclosure sale collections	-	2,173,787	-	-	2,173,787
Inmate trust	-	-	300,018	-	300,018
Jury witness funding	-	2,668	-	-	2,668
Registry collections	-	27,696,509	-	-	27,696,509
Restitution collections	-	597,372	-	-	597,372
Taxes collected on behalf of other governments	-	-	-	799,248,471	799,248,471
Tax deed sale collections	-	4,027,943	-	-	4,027,943
Other government distributions	-	-	-	109,356	109,356
Unclaimed property	120,982	51,096	-	-	172,078
Total contributions	<u>325,978</u>	<u>313,314,299</u>	<u>1,630,357</u>	<u>799,357,827</u>	<u>1,114,628,461</u>
Investment earnings:					
Interest	552	-	-	-	552
Dividends	478	-	-	-	478
Total investment earnings	1,030	-	-	-	1,030
Less investment expense	1,055	-	-	-	1,055
Net investment earnings (loss)	<u>(25)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(25)</u>
Total additions	<u>\$ 325,953</u>	<u>\$ 313,314,299</u>	<u>\$ 1,630,357</u>	<u>\$ 799,357,827</u>	<u>\$ 1,114,628,436</u>
<b>DEDUCTIONS</b>					
Donations disbursed	21,113	-	-	-	21,113
Performance/maintenance guarantees released	120,010	-	-	-	120,010
Security deposits released	2,396	-	-	-	2,396
Judgments, fines, and forfeits remitted to other governments	-	275,826,454	-	-	275,826,454
Bond distributions	-	882,098	696,391	-	1,578,489
Child support distributions	-	1,288,517	-	-	1,288,517
Evidence	-	-	490,255	-	490,255
Foreclosure sale distributions	-	2,161,408	-	-	2,161,408
Inmate trust	-	-	271,007	-	271,007
Jury witness distributions	-	8,620	-	-	8,620
Registry distributions	-	24,073,885	-	-	24,073,885
Restitution distributions	-	604,461	-	-	604,461
Taxes collected on behalf of other governments	-	-	-	799,248,471	799,248,471
Tax deed sale distributions	-	4,602,606	-	-	4,602,606
Other government distributions	-	-	30,835	87,626	118,461
Unclaimed property	104,988	22,272	-	-	127,260
Total deductions	<u>248,507</u>	<u>309,470,321</u>	<u>1,488,488</u>	<u>799,336,097</u>	<u>1,110,543,413</u>
Net increase (decrease) in fiduciary net position	77,446	3,843,978	141,869	21,730	4,085,023
Net position - beginning of year as restated - Note 19	1,560,568	11,747,999	775,384	29,795	14,113,746
Net position - ending	<u>\$ 1,638,014</u>	<u>\$ 15,591,977</u>	<u>\$ 917,253</u>	<u>\$ 51,525</u>	<u>\$ 18,198,769</u>

# 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.

<b>Contents</b>	<b>Page</b>
<b>Financial Trends</b> These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.	H-1
<b>Revenue Capacity</b> These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	H-6
<b>Debt Capacity</b> 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.	H-10
<b>Demographic and Economic Information</b> These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.	H-16
<b>Operating Information</b> 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.	H-19

**PASCO COUNTY, FLORIDA  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)  
(IN THOUSANDS)  
(UNAUDITED)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental activities:			(Note 1)	(Note 2)						
Net investment in capital assets	\$ 704,806	\$ 733,178	\$ 758,990	\$ 772,236	\$ 789,226	\$ 772,169	\$ 836,860	\$ 920,065	\$ 865,085	\$ 1,152,235
Restricted	163,700	165,451	304,182	320,899	319,123	364,265	295,680	346,409	483,811	646,191
Unrestricted	289,423	299,143	166,461	36,348	42,367	51,981	81,582	40,283	71,203	(262,490)
Total governmental activities net position	\$ 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	\$ 1,535,937
Business-type activities:										
Net investment in capital assets	\$ 452,675	\$ 435,701	\$ 434,666	\$ 474,895	\$ 492,337	\$ 536,992	\$ 595,599	\$ 477,210	\$ 506,048	\$ 582,956
Restricted	105,309	114,383	154,947	156,238	165,304	187,205	201,320	225,977	193,522	301,096
Unrestricted	30,739	52,743	43,105	31,086	50,334	35,667	24,014	184,254	268,139	234,924
Total business-type activities net position	\$ 588,723	\$ 602,827	\$ 632,718	\$ 662,219	\$ 707,975	\$ 759,863	\$ 820,932	\$ 887,440	\$ 967,709	\$ 1,118,975
Primary government:										
Net investment in capital assets	\$ 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	\$ 1,735,190
Restricted	269,009	279,834	459,129	477,137	484,427	551,471	496,999	572,386	677,333	947,288
Unrestricted	320,162	351,886	209,566	67,434	92,701	87,647	105,596	224,537	339,342	(27,566)
Total primary government net position	\$ 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	\$ 2,654,912

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)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Expenses</b>										
<b>Governmental activities:</b>										
General government	\$ 67,812	\$ 67,833	\$ 86,693	\$ 87,185	\$ 109,190	\$ 109,729	\$ 85,455	\$ 115,527	\$ 112,870	\$ 72,962
Public safety	149,111	153,005	168,136	159,264	202,889	211,446	232,294	282,796	317,024	309,783
Physical environment	722	1,222	859	563	18,641	21,475	13,421	15,954	14,556	40,058
Transportation	61,374	64,910	83,651	63,987	42,266	53,454	30,934	40,426	78,383	98,467
Economic environment	16,134	14,498	13,843	10,314	13,607	10,301	20,111	7,477	16,865	51,621
Human services	13,796	16,194	15,792	14,865	11,864	15,084	17,199	19,955	22,328	27,362
Culture and recreation	17,292	15,436	19,910	15,115	20,152	16,476	17,159	37,600	40,406	60,605
Court-related	21,301	21,067	21,123	19,777	21,025	16,826	21,055	15,578	17,170	394
Interest and debt service charges	4,112	3,736	4,974	2,930	2,885	1,599	12,918	13,915	15,590	62,540
<b>Total governmental activities expenses</b>	<b>\$ 351,654</b>	<b>\$ 357,901</b>	<b>\$ 414,981</b>	<b>\$ 374,000</b>	<b>\$ 442,519</b>	<b>\$ 456,390</b>	<b>\$ 450,547</b>	<b>\$ 549,227</b>	<b>\$ 635,192</b>	<b>\$ 723,792</b>
<b>Business-type activities:</b>										
Water and sewer unit	\$ 100,879	\$ 112,087	\$ 106,507	\$ 110,296	\$ 116,512	\$ 118,831	\$ 128,389	\$ 135,845	\$ 130,448	\$ 134,605
Solid waste and resource recovery	24,035	32,135	33,387	32,683	32,127	36,016	22,196	33,791	36,029	37,364
<b>Total business-type activities expenses</b>	<b>\$ 124,914</b>	<b>\$ 144,222</b>	<b>\$ 139,894</b>	<b>\$ 142,979</b>	<b>\$ 148,639</b>	<b>\$ 154,847</b>	<b>\$ 150,586</b>	<b>\$ 169,636</b>	<b>\$ 166,476</b>	<b>\$ 171,969</b>
<b>Total primary government expenses</b>	<b>\$ 476,568</b>	<b>\$ 502,123</b>	<b>\$ 554,875</b>	<b>\$ 516,979</b>	<b>\$ 591,158</b>	<b>\$ 611,237</b>	<b>\$ 601,132</b>	<b>\$ 718,863</b>	<b>\$ 801,668</b>	<b>\$ 895,761</b>
<b>Program Revenues</b>										
<b>Charges for services:</b>										
General government	\$ 11,098	\$ 11,559	\$ 13,428	\$ 14,421	\$ 13,304	\$ 16,201	\$ 8,158	\$ 15,864	\$ 20,638	\$ 112,981
Public safety	24,704	30,827	27,248	27,627	35,036	39,678	2,886	45,636	40,834	48,118
Physical environment	994	1,187	1,408	1,123	1,428	1,405	1,468	2,286	1,658	50,054
Transportation	24,335	24,363	36,290	27,689	37,197	42,112	55,523	64,168	60,816	27,198
Economic environment	-	23	91	-	182	219	1,428	1,726	1,825	-
Human services	725	690	427	654	798	1,411	145	2,334	884	4,563
Culture and recreation	4,910	5,042	5,161	5,210	12,794	15,220	17,750	28,683	30,407	53,250
Court-related	15,150	16,425	11,788	11,197	11,498	11,686	12,001	12,773	11,187	12,029
Operating grants and contributions	40,263	40,528	47,842	41,460	28,519	35,602	30,564	36,569	160,915	71,955
Capital grants and contributions	27,489	17,782	37,952	22,717	14,189	14,500	7,273	7,084	3,734	15,899
<b>Total governmental activities prog. revenues</b>	<b>\$ 149,668</b>	<b>\$ 148,426</b>	<b>\$ 181,635</b>	<b>\$ 152,098</b>	<b>\$ 154,945</b>	<b>\$ 178,034</b>	<b>\$ 137,196</b>	<b>\$ 217,123</b>	<b>\$ 332,898</b>	<b>\$ 396,047</b>
<b>Business-type activities:</b>										
<b>Charges for services:</b>										
Water and sewer unit	\$ 91,643	\$ 95,682	\$ 98,719	\$ 104,230	\$ 110,032	\$ 124,036	\$ 127,190	\$ 134,078	\$ 145,271	\$ 222,656
Solid waste and resource recovery	42,695	44,691	45,231	47,911	47,338	49,768	53,109	54,859	62,007	64,457
Operating grants and contributions	1,935	696	177	890	-	-	-	-	-	-
Capital grants and contributions	19,421	14,163	23,632	26,346	32,995	27,754	23,214	26,429	20,088	32,923
<b>Total business-type activities prog. revenues</b>	<b>\$ 155,694</b>	<b>\$ 155,232</b>	<b>\$ 167,759</b>	<b>\$ 179,377</b>	<b>\$ 190,365</b>	<b>\$ 201,558</b>	<b>\$ 203,513</b>	<b>\$ 215,366</b>	<b>\$ 227,366</b>	<b>\$ 320,036</b>
<b>Total primary government prog. revenues</b>	<b>\$ 305,362</b>	<b>\$ 303,658</b>	<b>\$ 349,394</b>	<b>\$ 331,475</b>	<b>\$ 345,310</b>	<b>\$ 379,592</b>	<b>\$ 340,709</b>	<b>\$ 432,489</b>	<b>\$ 560,263</b>	<b>\$ 716,083</b>
<b>Net (Expense) Revenue</b>										
Governmental activities	\$ (201,986)	\$ (209,475)	\$ (233,346)	\$ (221,902)	\$ (287,574)	\$ (278,357)	\$ (313,350)	\$ (332,104)	\$ (302,294)	\$ (327,745)
Business-type activities	30,780	11,010	27,865	36,398	41,726	46,711	52,927	45,730	60,889	148,067
<b>Total primary government net expense</b>	<b>\$ (171,206)</b>	<b>\$ (198,465)</b>	<b>\$ (205,481)</b>	<b>\$ (185,504)</b>	<b>\$ (245,848)</b>	<b>\$ (231,645)</b>	<b>\$ (260,423)</b>	<b>\$ (286,373)</b>	<b>\$ (241,404)</b>	<b>\$ (179,678)</b>

(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	2021
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	\$ 289,826
Sales taxes	13,921	15,188	16,629	17,757	25,347	26,166	27,058	29,080	31,428	32,551	36,530
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	4,076
Gas taxes	11,992	12,066	12,901	12,832	23,055	25,399	23,937	27,898	29,253	26,599	21,807
Tourist development tax	685	822	768	812	980	1,078	1,150	2,584	3,040	2,622	3,480
State shared revenues	30,876	32,989	34,702	36,651	36,632	42,382	45,303	46,993	51,307	49,724	69,395
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	1,442
Miscellaneous	19,004	21,167	19,776	21,160	18,732	10,241	15,944	27,719	41,315	18,909	23,153
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	\$ 449,709
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	\$ 1,263
Miscellaneous	57	57	266	229	231	600	1,787	5,521	3,849	1,372	1,936
Transfers	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	\$ 3,199
Total primary government	\$ 248,906	\$ 249,564	\$ 252,413	\$ 268,463	\$ 294,154	\$ 312,838	\$ 336,214	\$ 384,896	\$ 445,516	\$ 432,124	\$ 452,908
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	\$ 121,964
Business-type activities	8,670	35,725	14,104	31,124	42,386	45,757	51,888	65,050	66,507	74,124	151,266
Total primary government	\$ 34,813	\$ 78,358	\$ 53,948	\$ 62,982	\$ 108,652	\$ 66,991	\$ 104,568	\$ 124,473	\$ 159,143	\$ 190,719	\$ 273,230

**PASCO COUNTY, FLORIDA**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**  
**(IN THOUSANDS)**  
**(UNAUDITED)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
	(Note 2)									
General Fund:										
Nonspendable	\$ 162	\$ 160	\$ 177	\$ 1,720	\$ 1,741	\$ 2,836	\$ 1,787	\$ 2,724	\$ 1,849	\$ -
Restricted	257	805	803	724	637	146	56	112	136	1,811
Committed	14	3,028	2,960	2,921	2,924	2,849	2,825	2,791	1,621	145
Assigned	2,121	2,218	4,946	6,617	5,868	6,073	5,936	5,319	6,915	1,497
Unassigned	56,385	63,132	61,508	48,449	61,062	48,312	45,077	46,075	57,570	7,925
Total General Fund	<u>\$ 58,939</u>	<u>\$ 69,343</u>	<u>\$ 70,394</u>	<u>\$ 60,431</u>	<u>\$ 72,232</u>	<u>\$ 60,217</u>	<u>\$ 55,681</u>	<u>\$ 57,021</u>	<u>\$ 68,091</u>	<u>\$ 11,377</u>
	(Note 3)									
Penny for Pasco										
Restricted	\$ -	\$ -	\$ -	\$ -	\$ 88,260	\$ 108,457	\$ 66,541	\$ 57,712	\$ -	\$ -
Total Penny for Pasco Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 88,260</u>	<u>\$ 108,457</u>	<u>\$ 66,541</u>	<u>\$ 57,712</u>	<u>\$ -</u>	<u>\$ -</u>
	(Note 4)									
Capital Projects Fund										
Unassigned	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,152	\$ 152,657	\$ -	\$ -
Total Penny for Pasco Fund	<u>\$ -</u>	<u>\$ 131,152</u>	<u>\$ 152,657</u>	<u>\$ -</u>	<u>\$ -</u>					
	(Note 5)									
All other governmental funds:										
Nonspendable	\$ 561	\$ 587	\$ 696	\$ 620	\$ 474	\$ 136	\$ 99	\$ 128	\$ 34,271	\$ -
Restricted	170,147	164,648	325,936	361,143	313,705	365,027	296,925	347,840	607,027	10,606
Committed	166,507	169,641	8,035	8,301	7,370	10,433	10,965	11,656	-	646,047
Assigned	93	89	703	3,350	8,340	13,343	13,672	13,276	-	-
Unassigned	(60)	(43)	(145)	(158)	(8,325)	(31,858)	(8,010)	(3,344)	(7,940)	118,116
Total all other governmental funds	<u>\$ 337,248</u>	<u>\$ 334,922</u>	<u>\$ 335,225</u>	<u>\$ 373,256</u>	<u>\$ 321,564</u>	<u>\$ 357,081</u>	<u>\$ 313,651</u>	<u>\$ 369,556</u>	<u>\$ 633,359</u>	<u>\$ 774,769</u>

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)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Revenues</b>										
Taxes	\$ 185,133	\$ 190,413	\$ 205,145	\$ 224,470	\$ 247,591	\$ 263,787	\$ 285,933	\$ 307,426	\$ 329,721	\$ 359,414
Special assessments	24,515	24,397	27,747	30,599	35,938	38,404	55,936	64,863	67,819	114,585
Licenses and permits	11,686	14,156	15,718	19,802	24,244	26,840	29,570	37,499	34,521	16,500
Intergovernmental	87,027	88,330	83,797	88,299	88,524	96,916	97,221	108,109	210,560	147,634
Charges for services	35,910	42,816	46,733	47,600	51,302	50,715	55,330	53,695	50,556	101,847
Fines and forfeitures	1,595	2,293	3,892	2,813	2,702	3,108	3,133	3,088	2,538	2,994
Interest	3,484	1,847	1,250	2,382	4,604	5,249	8,375	18,817	16,556	1,439
Miscellaneous	21,668	19,683	20,840	31,651	20,811	35,505	41,877	54,150	26,271	29,554
<b>Total revenues</b>	<b>\$ 371,018</b>	<b>\$ 383,935</b>	<b>\$ 405,122</b>	<b>\$ 447,616</b>	<b>\$ 475,716</b>	<b>\$ 520,524</b>	<b>\$ 577,375</b>	<b>\$ 647,647</b>	<b>\$ 738,541</b>	<b>\$ 773,967</b>
<b>Expenditures</b>										
General government	\$ 59,845	\$ 62,919	\$ 69,113	\$ 76,530	\$ 83,670	\$ 91,217	\$ 111,723	\$ 128,311	\$ 97,751	\$ 194,656
Public safety	145,307	150,159	159,702	170,571	183,561	209,970	220,241	242,942	294,524	268,505
Physical environment	1,833	1,402	874	1,032	1,777	1,622	14,088	16,684	19,027	20,461
Transportation	74,860	62,181	64,593	68,348	56,436	54,306	46,811	50,328	54,905	72,618
Economic environment	14,770	12,436	13,533	10,335	13,123	13,834	20,396	19,995	25,174	15,965
Human services	12,446	16,557	14,829	15,408	14,043	16,359	16,359	17,961	17,740	34,090
Culture and recreation	13,914	16,527	17,189	17,942	18,008	20,028	17,984	18,445	18,492	20,716
Court-related and miscellaneous	32,450	33,287	32,908	31,580	31,880	26,491	15,730	16,296	17,943	3,819
Capital outlay	11,436	9,830	25,465	20,229	32,370	40,189	65,867	119,599	142,605	199,535
Debt service:										
Principal	5,964	6,244	15,759	2,566	3,433	3,527	5,492	5,530	6,974	7,314
Interest and charges	4,168	4,048	4,885	2,867	2,963	3,005	3,211	4,082	6,306	9,551
<b>Total expenditures</b>	<b>\$ 376,993</b>	<b>\$ 375,590</b>	<b>\$ 418,850</b>	<b>\$ 417,408</b>	<b>\$ 441,264</b>	<b>\$ 480,548</b>	<b>\$ 537,902</b>	<b>\$ 640,174</b>	<b>\$ 701,439</b>	<b>\$ 847,231</b>
<b>Excess of revenues over (under) expenditures</b>	<b>\$ (5,975)</b>	<b>\$ 8,345</b>	<b>\$ (13,728)</b>	<b>\$ 30,208</b>	<b>\$ 34,452</b>	<b>\$ 39,976</b>	<b>\$ 39,473</b>	<b>\$ 7,474</b>	<b>\$ 37,102</b>	<b>\$ (73,264)</b>
<b>Other Financing Sources (Uses)</b>										
Transfers in	23,561	26,324	24,821	16,571	46,098	50,157	276,508	189,929	470,707	146,491
Transfers out	(23,618)	(26,591)	(25,050)	(18,710)	(47,257)	(51,560)	(275,339)	(192,238)	(469,526)	(154,545)
Proceeds from bond issuance	-	48,399	15,310	-	15,080	20,105	630	51,345	30,120	176,081
Refunding debt issue	-	(48,399)	15,310	-	-	-	-	-	-	37,960
Premium on bonds issued	-	-	-	-	-	-	-	10,437	-	58,502
Payments to refunded bonds escrow agent	-	-	-	-	-	-	-	-	-	(38,905)
<b>Total other financing sources (uses)</b>	<b>\$ (57)</b>	<b>\$ (267)</b>	<b>\$ 30,391</b>	<b>\$ (2,139)</b>	<b>\$ 13,921</b>	<b>\$ 18,702</b>	<b>\$ 1,799</b>	<b>\$ 59,473</b>	<b>\$ 31,302</b>	<b>\$ 225,584</b>
<b>Net change in fund balances</b>	<b>\$ (6,032)</b>	<b>\$ 8,078</b>	<b>\$ 16,663</b>	<b>\$ 28,069</b>	<b>\$ 48,373</b>	<b>\$ 58,678</b>	<b>\$ 41,272</b>	<b>\$ 66,947</b>	<b>\$ 68,405</b>	<b>\$ 152,320</b>
<b>Debt service as a percentage of noncapital expenditures*</b>										
	2.85%	2.90%	5.54%	1.39%	1.59%	1.51%	1.88%	1.88%	2.43%	2.67%

\* 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)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Direct										
Countywide:										
Pasco County operating	6.3668	6.8623	7.3441	7.3441	7.6076	7.6076	7.6076	7.6076	7.6076	7.6076
General Obligation Bond Districts**										
County Fire Rescue	-	-	-	-	-	-	-	-	0.0222	0.0310
County Jail	-	-	-	-	-	-	-	-	0.0277	0.0376
County Parks & Rec	-	-	-	-	-	-	-	-	0.0100	0.0155
County Libraries	-	-	-	-	-	-	-	-	0.0096	0.0161
Unincorporated fire districts	1.5405	1.5405	1.7165	1.7165	1.8036	1.8036	1.8036	1.8036	1.8036	1.8036
Overlapping										
Countywide:										
Pasco County School District	7.6440	7.3410	7.1490	7.1490	7.1090	6.7770	6.5650	6.2790	6.1010	5.9220
Southwest Florida Water										
Management District	0.3928	0.3928	0.3658	0.3658	0.3488	0.3317	0.3131	0.2955	0.2801	0.2669
Pasco County Mosquito										
Control District	0.1920	0.1630	0.2400	0.2400	0.2336	0.2254	0.2154	0.2034	0.2646	0.2545
Non-countywide:										
City and town:										
Dade City	7.1000	7.1000	7.1549	7.1549	7.1540	7.1400	7.1400	7.1400	7.1400	7.1400
New Port Richey	8.3877	9.5799	9.5000	9.5000	9.2500	9.1500	8.9950	8.9000	8.7500	8.7500
Port Richey	5.0000	5.3202	5.4348	5.4348	5.7666	5.7557	5.7518	5.8293	5.7847	6.7847
Saint Leo	1.3000	1.1500	0.7500	0.7500	0.7500	0.7500	0.7000	0.7000	0.7000	0.7000
San Antonio	2.7434	2.9000	3.1350	3.1350	3.5000	3.5750	3.8500	4.1500	4.1500	4.0200
Zephyrhills	5.9999	6.1415	6.1415	6.1415	6.3500	6.3500	6.3500	6.3500	6.3500	6.3500
Special districts	-	-	-	-	-	-	-	-	-	-

\* 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)**

	2012	2013	2014	2015	2016
Estimated Actual Value (1)					
Real property	\$ 28,013,760	\$ 24,887,946	\$ 28,735,532	\$ 28,722,124	\$ 30,333,782
Personal property	3,039,321	2,876,461	2,834,203	2,972,944	3,043,789
Net Exemptions (2)					
Real property	9,442,866	7,336,025	7,291,068	8,349,318	8,895,013
Personal property	1,322,493	1,203,332	1,209,055	1,928,658	1,977,458
Taxable Assessed Value					
Real property	18,570,894	17,551,921	18,748,189	20,372,806	21,438,769
Personal property	1,716,828	1,673,129	1,497,656	1,044,286	1,066,331
Centrally-assessed property	13,620	14,013	15,296	16,680	16,961
Total taxable assessed value	20,301,342	19,239,063	20,261,141	21,433,772	22,522,061

Assessed Value as a Percentage of Estimated Actual Value (3)	65.38%	69.29%	64.18%	67.62%	67.48%
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Total Direct Tax Rate (4)	6.37	0.00	0.00	6.98	7.24
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	2017	2018	2019	2020	2021
Estimated Actual Value (1)					
Real property	\$ 32,791,579	\$ 30,831,349	\$ 33,444,788	\$ 36,252,800	\$ 38,835,631
Personal property	3,159,392	3,031,909	3,139,478	3,172,832	3,172,537
Net Exemptions (2)					
Real property	7,699,974	7,999,560	8,403,936	8,874,782	9,203,880
Personal property	1,205,663	1,211,526	1,204,757	1,176,839	1,080,646
Taxable Assessed Value					
Real property	21,079,030	22,831,789	25,040,852	27,378,018	29,631,751
Personal property	1,826,758	1,820,382	1,934,721	1,995,993	2,091,890
Centrally-assessed property	16,569	16,239	16,947	16,553	19,976
Total taxable assessed value	22,922,357	24,668,410	26,992,520	29,390,564	31,743,617

Assessed Value as a Percentage of Estimated Actual Value (3)	63.76%	72.85%	73.78%	74.55%	75.57%
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Total Direct Tax Rate (4)	7.61	7.62	7.61	7.61	7.61
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(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.

**PASCO COUNTY, FLORIDA  
PRINCIPAL TAXPAYERS  
CURRENT YEAR AND TEN YEARS AGO  
(UNAUDITED)**

Taxpayer	2012			2021		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Duke Energy Florida (1)	\$ 304,885,270	1	1.23%	\$ 470,479,198	1	1.20%
Withlacoochee River Electric Cooperative	213,282,456	2	0.86%	297,389,980	2	0.76%
HCA Health Services Of Florida	203,500,423	3	0.82%	135,547,167	3	0.35%
Frontier Florida LLC (2)	167,727,123	4	0.67%	119,017,248	4	0.30%
Tampa Premium Outlets LLC (3)	-	-	-	90,257,546	5	0.23%
Pasco Ranch Inc	-	-	-	87,254,988	6	0.22%
Florida Gas Transmission Company	83,438,081	7	0.33%	81,461,829	7	0.21%
Bright House Networks LLC	80,523,254	8	0.32%	81,267,183	8	0.21%
Tampa Electric Company	-	-	-	79,104,670	9	0.20%
Publix Super Markets Inc	-	-	-	72,857,861	10	0.19%

(1) Formerly known as Florida Power Corporation and Duke Energy

(2) Formerly known as Verizon Communications and Frontier Communications

(3) Opened October 2015

Source: Pasco County Property Appraiser

**PASCO COUNTY, FLORIDA  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

	2012	2013	2014	2015	2016
Total Tax Levy	\$ 129,270,424	\$ 132,024,326	\$ 142,552,886	\$ 149,619,895	\$ 163,097,584
Tax Collections					
Current (1)	124,421,515	126,993,043	142,106,781	149,262,158	162,771,044
Percentage of total tax levy	96.25%	96.19%	99.69%	99.76%	99.80%
Delinquent	133,558	67,324	56,001	61,864	97,741
Total tax collections	124,555,073	127,060,367	142,162,782	149,324,022	162,868,785
Percentage of total tax levy	96.35%	96.24%	99.73%	99.80%	99.86%
Delinquent Taxes					
Outstanding (2)	1,023,166	970,367	819,038	897,190	396,692
Percentage of total tax levy	0.79%	0.73%	0.57%	0.60%	0.24%
	2017	2018	2019	2020	2021
Total Tax Levy	\$ 174,447,026	\$ 187,852,795	\$ 205,446,617	\$ 223,753,392	\$ 241,224,805
Tax Collections					
Current (1)	173,970,250	187,341,601	204,984,156	223,228,583	240,941,119
Percentage of total tax levy	99.73%	99.70%	99.77%	99.77%	99.88%
Delinquent	128,145	45,219	123,732	156,296	161,376
Total tax collections	174,098,395	187,386,820	205,107,888	223,384,879	241,102,495
Percentage of total tax levy	99.80%	99.80%	99.84%	99.84%	99.95%
Delinquent Taxes					
Outstanding (2)	320,041	254,358	135,942	194,839	124,904
Percentage of total tax levy	0.18%	0.14%	0.07%	0.09%	0.05%

(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)**

	2012	2013	2014 <sup>(2)</sup>	2015	2016	2017	2018	2019	2020	2021
Governmental activities:										
Revenue and refunding revenue bonds	\$ 69,870	\$ 59,000	\$ 59,080	\$ 57,070	\$ 54,980	\$ 72,935	\$ 69,430	\$ 67,615	\$ 94,510	\$ 142,095
Notes payable	10,463	9,964	9,435	8,879	22,616	21,239	19,004	17,209	14,716	12,152
General obligation bonds (3)	-	-	-	-	-	-	-	51,345	43,385	174,850
Premium on bonds issued	-	-	-	-	-	-	-	-	-	58,502
<b>Total governmental activities debt</b>	<b>\$ 80,333</b>	<b>\$ 68,964</b>	<b>\$ 68,515</b>	<b>\$ 65,949</b>	<b>\$ 77,596</b>	<b>\$ 94,174</b>	<b>\$ 88,434</b>	<b>\$ 136,169</b>	<b>\$ 152,611</b>	<b>\$ 387,599</b>
Business-type activities:										
Water and Sewer Unit bonds	\$ 215,937	\$ 214,243	\$ 211,474	\$ 259,764	\$ 253,931	\$ 247,902	\$ 241,604	\$ 235,586	\$ 247,638	\$ 240,794
Solid Waste Disposal and Resource Recovery System bonds	65,946	59,874	56,438	50,152	45,541	40,798	35,672	30,664	24,734	18,170
<b>Total business-type activities debt</b>	<b>\$ 281,883</b>	<b>\$ 274,117</b>	<b>\$ 267,912</b>	<b>\$ 309,916</b>	<b>\$ 299,472</b>	<b>\$ 288,700</b>	<b>\$ 277,276</b>	<b>\$ 266,250</b>	<b>\$ 272,372</b>	<b>\$ 258,964</b>
<b>Total primary government debt</b>	<b>\$ 362,216</b>	<b>\$ 343,081</b>	<b>\$ 336,427</b>	<b>\$ 375,865</b>	<b>\$ 377,068</b>	<b>\$ 382,874</b>	<b>\$ 365,710</b>	<b>\$ 402,419</b>	<b>\$ 424,983</b>	<b>\$ 646,564</b>
Percentage of personal income (4)	2.31%	2.08%	1.87%	1.98%	1.84%	2.02%	1.79%	1.85%	1.82%	2.49%
Percentage of actual taxable										
value of property (3)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.14%	0.11%	0.42%
General bonded debt per capita (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97	\$ 80	\$ 304
Total debt per capita (4)	\$ 756	\$ 704	\$ 678	\$ 743	\$ 732	\$ 726	\$ 710	\$ 763	\$ 783	\$ 1,123

(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	\$ 387,599,314	100%	\$ 387,599,314

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**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Gross Revenues	\$ 10,015,349	\$ 10,705,803	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Requirements										
Principal	3,725,000	3,920,000	-	-	-	-	-	-	-	-
Interest	401,363	208,125	-	-	-	-	-	-	-	-
Total debt service requirements	4,126,363	4,128,125	-	-	-	-	-	-	-	-
Coverage	2.43	2.59	N/A							

**Guaranteed Entitlement Refunding Revenue Bonds**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Gross Revenues	\$ 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	16,324,690
Debt Service Requirements										
Principal	730,000	755,000	14,125,000	935,000	990,000	1,012,000	1,040,000	1,070,000	1,095,000	#REF!
Interest	1,210,953	1,188,485	2,859,565	727,679	702,871	784,972	652,576	625,998	594,555	#REF!
Total debt service requirements	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	#REF!
Coverage	1.08	1.08	0.62	6.96	7.11	7.32	8.23	8.67	8.21	#REF!

**Half-Cent Sales Tax Revenue Bonds**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Gross Revenues	\$ 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	\$ 40,863,379
Debt Service Requirements										
Principal	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	#REF!
Interest	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	#REF!
Total debt service requirements	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	#REF!
Coverage	7.52	7.94	6.40	8.89	10.89	11.29	11.09	12.60	12.75	#REF!

(continued on next page)

**PASCO COUNTY, FLORIDA  
SCHEDULES OF GENERAL GOVERNMENT BOND COVERAGES  
LAST TEN FISCAL YEARS  
(UNAUDITED)**

(continued from the previous page)

**Second Local Option Fuel Tax Refunding Bonds Series**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Gross Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	#REF!
Debt Service Requirements										
Principal	-	-	-	-	-	-	-	-	-	#REF!
Interest	-	-	-	-	-	-	-	-	-	#REF!
Total debt service requirements	-	-	-	-	-	-	-	-	-	#REF!
Coverage	-	-	-	-	-	-	-	-	-	#REF!

**Tourist Development Tax Bonds**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Gross Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,040,375	\$ 2,622,135	\$ 3,479,805
Debt Service Requirements										
Principal	-	-	-	-	-	-	-	800,000	830,000	860,000
Interest	-	-	-	-	-	-	-	744,597	713,606	682,101
Total debt service requirements	-	-	-	-	-	-	-	1,544,597	1,543,606	1,542,101
Coverage	-	-	-	-	-	-	-	1.97	1.70	2.26

**General Obligation Bonds**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Gross Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,686,633	#REF!
Debt Service Requirements										
Principal	-	-	-	-	-	-	-	-	-	#REF!
Interest	-	-	-	-	-	-	-	-	1,924,923	#REF!
Total debt service requirements	-	-	-	-	-	-	-	-	1,924,923	#REF!
Coverage	-	-	-	-	-	-	-	-	1.40	#REF!

**PASCO COUNTY, FLORIDA**  
**SCHEDULE OF WATER AND SEWER UNIT BOND COVERAGE**  
**LAST TEN FISCAL YEARS**  
**(UNAUDITED)**

	2012	2013	2014	2015	2016
<b>Revenues Available for Debt Service</b>					
Gross revenues (1)	\$ 95,529,940	\$ 103,600,537	\$ 117,835,365	\$ 107,170,312	\$ 110,031,611
Less expenses (2)	<u>(63,581,818)</u>	<u>(70,137,377)</u>	<u>(69,065,219)</u>	<u>(72,707,580)</u>	<u>(76,603,076)</u>
Net revenues available for debt service	31,948,122	33,463,160	48,770,146	34,462,732	33,428,535
<b>Debt Service Requirements</b>					
Principal	1,510,000	1,510,000	4,815,000	5,160,000	5,330,000
Interest	<u>12,118,152</u>	<u>12,045,804</u>	<u>11,730,792</u>	<u>11,535,642</u>	<u>13,219,886</u>
Total debt service requirements	13,628,152	13,555,804	16,545,792	16,695,642	18,549,886
Coverage	2.34	2.47	2.95	2.06	1.80
	2017	2018	2019	2020 (3)	2021
<b>Revenues Available for Debt Service</b>					
Gross revenues (1)	\$ 124,036,063	\$ 127,190,253	\$ 134,078,215	\$ 145,271,178	\$ 222,656,617
Less expenses (2)	<u>(76,174,605)</u>	<u>(87,057,118)</u>	<u>(86,103,879)</u>	<u>(91,611,321)</u>	<u>(96,951,254)</u>
Net revenues available for debt service	47,861,458	40,133,135	47,974,336	53,659,857	125,705,363
<b>Debt Service Requirements</b>					
Principal	5,710,000	5,475,000	5,865,000	6,380,000	7,370,000
Interest	<u>11,992,636</u>	<u>11,747,823</u>	<u>11,474,536</u>	<u>7,690,652</u>	<u>7,631,711</u>
Total debt service requirements	17,702,636	17,222,823	17,339,536	14,070,652	15,001,711
Coverage	2.70	2.33	2.77	3.81	8.38

(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)**

	2012	2013	2014	2015	2016
<b>Revenues Available for Debt Service</b>					
Gross revenues (1)	\$ 67,023,467	\$ 66,064,547	\$ 45,636,724	\$ 48,403,165	\$47,338,103
Less expenses (2)	<u>(16,746,169)</u>	<u>(26,043,223)</u>	<u>(27,122,805)</u>	<u>(26,778,140)</u>	<u>(25,904,367)</u>
Net revenues available for debt service	50,277,298	40,021,324	18,513,919	21,625,025	21,433,736
<b>Debt Service Requirements</b>					
Principal	5,810,000	4,125,000	4,325,000	4,505,000	4,685,000
Interest	<u>2,724,219</u>	<u>2,842,250</u>	<u>2,502,250</u>	<u>2,277,000</u>	<u>1,695,843</u>
Total debt service requirements	8,534,219	6,967,250	6,827,250	6,782,000	6,380,843
Coverage	5.89	5.74	2.71	3.19	3.36
	2017	2018	2019	2020	2021
<b>Revenues Available for Debt Service</b>					
Gross revenues (1)	\$ 49,768,528	\$ 53,108,723	\$ 54,859,193.00	\$ 62,006,736	\$64,457,768
Less expenses (2)	<u>(29,945,909)</u>	<u>(17,090,037)</u>	<u>(27,286,033)</u>	<u>(22,207,705)</u>	<u>(32,237,241)</u>
Net revenues available for debt service	19,822,619	36,018,686	27,573,160	39,799,031	32,220,527
<b>Debt Service Requirements</b>					
Principal	4,965,000	5,245,000	5,525,000	5,775,000	4,395,000
Interest	<u>1,461,593</u>	<u>1,213,343</u>	<u>951,093</u>	<u>496,797</u>	<u>416,093</u>
Total debt service requirements	6,426,593	6,458,343	6,476,093	6,271,797	4,811,093
Coverage	3.08	5.58	4.26	6.35	6.70

(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)**

	2012	2013	2014	2015	2016
Total County Population (1)	468,562	473,566	479,340	487,588	495,868
Median Age (1)	43.6	43.6	43.8	44.1	44.1
Public School Enrollment (3)	66,497	67,374	66,904	70,169	69,813
Four-Year Graduation Rate (3)	76.6%	75.9%	79.4%	78.6%	78.6%
Civilian Labor Force (4)	193,142	194,523	195,847	212,112	216,923
Total County Civilian Employment (4)	175,690	180,516	182,252	199,310	205,758
Countywide Unemployment Rate (4)	9.7%	7.8%	6.7%	6.0%	5.1%
Total Personal Income (in thousands of dollars) (1)	14,163,668	15,735,511	15,679,803	16,478,279	18,017,635
Per Capita Personal Income (in dollars)	30,228	33,228	32,711	33,795	36,336
	2017	2018	2019	2020	2021
Total County Population (1)	505,709	515,077	527,122	542,638	575,891
Median Age (1)	44.2	44.2	43.6	44.5	44.5
Public School Enrollment (2)	72,493	73,645	74,324	76,687	76,801
Four-Year Graduation Rate (2)	79.1%	81.4%	86.7%	88.3%	89.0%
Civilian Labor Force (3)	220,407	233,128	238,530	234,916	256,095
Total County Civilian Employment (3)	208,941	225,692	229,466	222,586	245,586
Countywide Unemployment Rate (3)	5.2%	4.4%	3.8%	5.2%	4.4%
Total Personal Income (in thousands of dollars) (1)	19,000,369	20,453,361	21,754,119	23,304,817	25,931,304
Per Capita Personal Income (in dollars)	37,572	39,710	41,270	42,947	45,461

(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)**

Employer	2012			2021		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Pasco County School District	11,035	1	11.40%	12,725	1	5.79%
HCA Healthcare (5 locations)	-	-	0.00%	2,930	2	1.33%
Pasco County Government	2,073	2	2.14%	2,900	3	1.32%
State of Florida	1,328	3	1.37%	1,583	4	0.72%
Advent Health Dade City & Zephyrhills (1)	-	-	0.00%	1,510	5	0.69%
Pasco County Sheriff	1,250	4	1.29%	1,381	6	0.63%
Morton Plant North Bay Hospital / Recovery Center	484	16	0.50%	1,360	7	0.62%
Florida Medical Clinic (22 locations)	909	8	0.94%	1,278	8	0.58%
Federal Government	780	9	0.81%	1,245	9	0.57%
Advent Health Wesley Chapel (2)	1,076	5	0.00%	966	10	0.44%

(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)**

	2012	2013*	2014	2015	2016	2017	2018	2019	2020	2021
<b>General Government</b>										
Board of County Commissioners	9	9	8	9	10	10	12	14	16	15
County Administration	22	5	5	33	36	38	37	38	4	4
Office of Management and Budget	8	10	9	8	8	11	12	12	13	13
County Attorney	20	21	20	19	20	21	20	23	22	22
Facilities Management	51	55	54	60	60	60	62	75	80	84
Information Technology	67	65	62	68	68	75	81	88	87	85
Central Administration	42	15	17	-	-	-	-	-	34	25
Fleet Services	38	40	39	38	40	39	35	37	39	37
Development Services	288	213	271	240	260	269	285	224	247	266
Internal Services	-	45	39	41	45	45	54	53	396	392
Public Services	-	34	26	35	37	24	34	41	516	538
Constitutional officers:										
Clerk of the Circuit Court	330	339	336	335	316	313	293	301	284	269
Property Appraiser	48	48	48	50	49	56	53	57	57	55
Supervisor of Elections	26	23	23	23	27	21	22	21	22	25
Tax Collector	158	173	202	206	204	202	200	203	205	217
Fire Rescue										
Fire Rescue	427	499	549	469	479	527	701	756	672	679
911 Operations	-	-	-	-	-	-	139	-	-	-
Emergency Management	65	7	8	90	94	111	9	14	16	18
S.A.V.E.	1	1	-	-	-	-	-	-	-	-
Sheriff (constitutional officer)	1,318	1,319	1,336	1,189	1,219	1,253	1,324	1,350	1,362	1,381
<b>Physical Environment</b>										
Cooperative Extension	7	7	7	7	7	6	9	11	12	12
<b>Transportation</b>										
Road and Bridge	105	170	100	96	102	102	100	107	212	117
Pasco County Public Transportation	68	71	69	74	80	95	106	106	115	129
<b>Economic Environment</b>										
Veteran Services	5	6	5	6	6	6	7	6	7	6
<b>Human Services</b>										
Animal Services	-	30	36	38	37	35	36	43	49	47
Community Services	46	27	22	16	16	18	16	21	20	21
Nutrition	21	15	24	22	21	28	26	31	29	30
<b>Culture and Recreation</b>										
Libraries	105	100	108	104	103	100	106	115	113	117
Parks and Recreation	116	115	110	117	122	125	118	137	138	145
<b>Court-Related</b>										
Judicial / Legal	16	17	13	17	10	20	15	15	15	22
<b>Utilities</b>										
Water and Sewer	203	393	365	279	277	301	193	402	301	279
Solid Waste and Resource Recovery	221	56	52	230	261	237	223	244	67	87
<b>Total</b>	<b>3,831</b>	<b>3,928</b>	<b>3,963</b>	<b>3,919</b>	<b>4,014</b>	<b>4,148</b>	<b>4,328</b>	<b>4,545</b>	<b>5,150</b>	<b>5,137</b>

\* 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)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>General Government</b>										
New construction permits*	-	1,745	1,842	2,278	3,117	3,728	3,894	4,516	5,373	9,525
Registered voters	310,322	296,938	303,881	307,437	332,000	335,858	349,557	354,314	389,181	390,967
Voting precincts*	-	111	111	111	112	109	110	110	111	111
<b>Public Safety</b>										
Number of Sheriff calls for service	227,351	216,054	246,968	254,393	256,314	215,048	174,772	174,837	182,922	186,994
Number of Sheriff reports taken (1)	58,531	53,741	46,495	46,622	48,828	47,922	51,085	52,538	46,695	45,684
Number of fire alarms answered	56,875	58,755	60,546	61,704	65,285	71,100	71,229	73,450	75,300	89,511
Medical calls for service*	-	41,499	45,746	50,286	52,395	55,687	57,219	58,973	59,517	70,741
Non-medical calls for service*	-	17,256	14,800	11,418	12,890	15,413	14,010	14,477	15,783	18,770
<b>Transportation</b>										
Passenger trips	1,115,862	1,003,572	959,855	868,242	855,872	798,900	826,811	1,027,460	822,774	551,765
<b>Human Services</b>										
Number of Elderly Nutrition meals served	211,866	194,979	188,787	206,060	192,548	210,945	195,675	181,807	276,975	301,103
Number of Citizens Served *	-	1,741	1,708	1,827	1,619	2,143	1,457	1,419	1,914	2,004
<b>Culture and Recreation</b>										
Number of volumes (2)	539,691	558,411	564,545	556,236	553,898	979,743	12,160,069	1,062,727	1,091,451	1,124,748
Number of items circulated	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	1,926,091
<b>Water System</b>										
Daily average consumption (millions of gallons)	24	23	23	24	26	30	32	31	35	34
Daily plant capacity (millions of gallons)	82	82	80	87	79	90	90	90	90	63
Water customers	92,756	95,758	98,631	99,218	104,232	106,116	109,236	111,333	121,821	310,502
<b>Sewer (wastewater) System</b>										
Daily average treatment (millions of gallons)	15	19	19	22	23	20	20	20	22	23
Daily maximum treatment capacity plants (millions of gallons)	38	35	35	33	33	34	33	33	33	37
Sewer customers	80,288	82,235	84,702	86,566	92,402	93,030	96,734	98,482	108,169	267,998
<b>Reclaimed Water System</b>										
Daily average consumption (millions of gallons)	14	21	21	21	20	22	21	25	25	25
Storage capacity (millions of gallons)*(3)	-	245	39	130	713	713	713	713	710	713
Reclaimed water customers*	-	12,386	13,264	13,851	14,437	14,471	16,713	17,816	21,887	54,072

(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)**

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Public Safety</b>										
Sheriff district offices	5	3	3	3	3	3	3	3	3	3
Sheriff substations (1)	-	4	5	6	5	3	3	3	3	4
Fire stations	28	23	23	23	23	23	24	24	26	26
<b>Transportation</b>										
Bus routes (1)	-	10	10	10	9	11	11	11	11	11
Bus stops (1)	-	847	847	864	872	923	923	1,038	943	1,013
<b>Culture and Recreation</b>										
Number of libraries (1)	-	7	7	7	7	7	7	7	7	8
Number of parks	35	35	35	35	35	35	35	37	37	37
Acreage	10,524	10,580	10,617	10,622	10,622	10,622	14,261	14,251	14,574	14,574
Baseball / softball fields (1)	-	59	59	117	117	118	118	119	119	119
Playgrounds	32	32	33	33	33	34	34	35	37	37
Racquetball / tennis courts	21	24	25	25	25	25	25	25	25	25
Basketball / Volleyball Courts (2)	-	-	-	-	63	63	63	63	63	64
Swimming pools	2	2	2	2	2	2	2	2	2	2
Deep wells	58	58	57	57	43	36	30	27	25	36
Miles of water mains (greater than 4" diameter)	1,636	1,636	1,152	1,250	1,306	1,241	1,261	1,455	1,598	1,394
Number of service connections	98,795	100,003	102,003	103,867	107,341	108,782	110,507	115,373	128,299	119,989
<b>Sewer (wastewater) System</b>										
Number of pump stations	567	575	582	581	595	604	617	630	665	736
Miles of sanitary sewers (greater than 4" diameter)	1,105	1,269	1,266	1,405	1,347	1,303	1,433	1,471	1,562	1,493
Number of service connections	80,288	91,153	92,976	94,840	94,207	95,815	98,601	99,986	111,797	107,199
<b>Reclaimed Water System</b>										
Number of storage pumping sites	25	9	9	10	10	10	10	10	10	10
Miles of reclaimed water mains	360	332	361	365	353	333	454	485	509	429
Number of service connections	12,040	12,386	13,264	13,851	14,591	14,772	18,162	18,326	23,486	21,629

(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, DISBURSEMENTS, AND BALANCES  
ALL FUNDS AND ACCOUNT  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021  
(UNAUDITED)**

	<u>REVENUE FUND</u>	<u>2011, &amp; 2015 RESERVE FUND</u>	<u>RENEWAL AND REPLACEMENT FUND</u>
Balance, October 1, 2020	\$ 7,718,599	\$ 118,612,473	\$ 2,123,095
Receipts:			
System revenues	68,731,967	-	-
Transfer in	32,871,413	62,518,049	2,675
Total available	<u>109,321,979</u>	<u>181,130,522</u>	<u>2,125,770</u>
Disbursements:			
Payments to county's operating account	27,708,555	-	-
Transfer out	81,612,828	33,456,209	-
Total disbursements	<u>109,321,383</u>	<u>33,456,209</u>	<u>-</u>
Balance, September 30, 2021	<u>\$ 596</u>	<u>\$ 147,674,313</u>	<u>\$ 2,125,770</u>
Balance is comprised of the following:			
Temporary investments	\$ 596	\$ 147,674,313	\$ 2,125,770
Balance, September 30, 2021	<u>\$ 596</u>	<u>\$ 147,674,313</u>	<u>\$ 2,125,770</u>

*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, 2021  
(UNAUDITED)**

	<b>2011, &amp; 2015 DEBT SERVICE RESERVE ACCOUNT</b>	<b>2011, &amp; 2015 INTEREST ACCOUNT</b>
Balance, October 1, 2020	\$ 4,041,008	\$ 216,928
Receipts:		
Transfer in	81,625	416,117
Total available	4,122,633	633,045
Disbursements:		
Transfer out	-	416,093
Total disbursements	-	416,093
Balance, September 30, 2021	\$ 4,122,633	\$ 216,952
Balance is comprised of the following:		
Temporary investments	\$ 4,122,633	\$ 216,952
Balance, September 30, 2021	\$ 4,122,633	\$ 216,952

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

## **COMPLIANCE SECTION**

**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, 2021, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated May 31, 2023. Our report includes a reference to other auditors who have audited the financial statements of the aggregate discretely presented component units as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

**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.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies 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, 2021-001 and 2021-002.

## **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 2021-001 and 2021-002.

## **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.

*Carly Riggs & Ingram, L.L.C.*

Tampa, Florida  
May 31, 2023

**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, 2021. 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.

**Opinion on Each Major Federal Program and State Project**

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state 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, 2021.

## Report on Internal Control Over Compliance

Management of the County is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the County's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and 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.

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 a 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. 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.

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

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

*Carly Riggs & Ingram, L.L.C.*

Tampa, Florida  
June 1, 2022

**Pasco County, Florida**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended September 30, 2021**

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
<b>U.S Department Of Agriculture</b>				
Rural Housing Preservation Grants	10.433		\$ 749,532	\$ -
<b>U.S. Department of Housing and Urban Development</b>				
<b><i>CDBG - Entitlement Grants Cluster</i></b>				
Community Development Block Grants/Entitlement Grants	14.218	Outstanding Loans	5,194,194	-
Community Development Block Grants/Entitlement Grants	14.218	B17-UC-12-009	114,003	114,003
Community Development Block Grants/Entitlement Grants	14.218	B18-UC-12-009	190,528	40,038
Community Development Block Grants/Entitlement Grants	14.218	B19-UC-12-009	584,613	124,543
Community Development Block Grants/Entitlement Grants	14.218	B-20-UC-12-0009	570,286	-
COVID-19 Community Development Block Grants/Entitlement Grants	14.218	CDBG-CV	457,421	-
COVID-19 Community Development Block Grants/Entitlement Grants	14.218	Outstanding Loans	171,012	-
Community Development Block Grants/Entitlement Grants	14.218	Program Income	1,677,013	860,402
Neighborhood Stabilization Program NSP 1	14.218	Outstanding Loans	4,759,733	-
Neighborhood Stabilization Program NSP 3	14.218	Outstanding Loans	1,027,364	-
Neighborhood Stabilization Program NSP 3	14.218	Program Income	32,959	-
<b><i>Total CDBG - Entitlement Grants Cluster</i></b>			<b>14,779,126</b>	<b>1,138,985</b>
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	HM006	422,185	-
Emergency Solutions Grant Program	14.231	E17UC120009	10,000	10,000
Emergency Solutions Grant Program	14.231	E18UC120009	28,764	28,764
Emergency Solutions Grant Program	14.231	E19UC120009	58,700	58,700
Emergency Solutions Grant Program	14.231	E-20-UC-12-0009	194,456	194,456
COVID-19/ Emergency Solutions Grant Program	14.231	E-20-UW-12-0009	798,360	-
<b>Total Emergency Solutions Grant Program</b>			<b>1,090,280</b>	<b>291,920</b>
Home Investment Partnerships Program	14.239	M15-UC-120016	17,658	-
Home Investment Partnerships Program	14.239	M16-UC-120016	52,342	-
Home Investment Partnerships Program	14.239	M18-UC-120016	125,215	-
Home Investment Partnerships Program	14.239	M20-DC120216	155,751	-
Home Investment Partnerships Program	14.239	Outstanding Loans	14,611,828	-
<b>Total Home Investment Partnerships Program</b>			<b>14,962,794</b>	<b>-</b>

*Continued*

**Pasco County, Florida**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended September 30, 2021**

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
<i>Passed through Neighborhood Lending Association</i>				
Neighborhood Stabilization Program	14.256	Outstanding Loans	7,679,634	-
Neighborhood Stabilization Program	14.256	Program Income	15,421	-
Total Neighborhood Stabilization Program			<u>7,695,055</u>	-
<b>Total U.S. Department of Housing and Urban Development</b>			<b><u>38,949,440</u></b>	<b><u>1,430,905</u></b>
<b>U.S. Department of Justice</b>				
<i>passed through of Florida, Department of legal affairs, Office of The Attorney General</i>				
Crime Victim Assistance	16.575	VOCA-2020-Pasco County Sheriff's Of-00701	120,919	-
Crime Victim Assistance/Discretionary Grants	16.582	2018-V3-GX-0005	151,077	-
Drug Court Discretionary Grant	16.585	4225/4227	102,623	-
<i>passed through Florida Department of Children and Families</i>				
Violence Against Women Formula Grants	16.588	LN090	74,428	-
Violence Against Women Formula Grants	16.588	LN187	24,263	-
Total Violence Against Women Formula Grants			<u>98,691</u>	-
State Criminal Alien Assistance Program	16.606	2015-AP-BX-0142	1,617	-
Bulletproof Vest Partnership Program	16.607	FY 2020 Award	46,401	-
Public Safety Partnership and Community Policing Grants	16.710	2020 - MH - WX - K020	16,678	-
Public Safety Partnership and Community Policing Grants	16.710	2020 - UL - WX - 0044	1,084,534	-
Total Public Safety Partnership and Community Policing Grants			<u>1,101,212</u>	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018 - DJ - BX - 0663	2,000	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2018 - WY - BX - 0004	120,690	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019 - DJ - BX - 0844	15,222	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020 - DJ - BX - 0215	87,659	-

*Continued*

**Pasco County, Florida**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended September 30, 2021**

<b>FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM</b>	<b>FEDERAL ALN</b>	<b>CONTRACT NUMBER</b>	<b>EXPENDITURES</b>	<b>AMOUNTS PASSED THROUGH TO SUBRECIPIENTS</b>
<i>passed through Florida Department of Law Enforcement</i>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020 - JAGC - PASC - 2 - 5R - 052	15,540	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2021-JAGC-PASC-1-3B-038	<u>101,851</u>	-
<b>Total Edward Byrne Memorial Justice Assistance Grant Program</b>			<u>342,962</u>	-
DNA Backlog Reduction Program	16.741	2017-AK-BX-0008	<u>21,136</u>	-
<i>passed through Institute for Intergovernmental Research</i>				
Comprehensive Opioid, Stimulant, and Substance Abuse Program	16.838	2019-ODMAP-026	<u>40,385</u>	-
<i>pass through District School Board of Pasco County</i>				
STOP School Violence	16.839	2019-YS-BX-0040	<u>66,131</u>	-
Equitable Sharing Program	16.922		<u>352,191</u>	-
<b>Total U.S. Department Of Justice</b>			<u>2,445,345</u>	-
<b>U.S. Department of Transportation</b>				
<i>Passed through Florida Department of Transportation</i>				
<b>Highway Planning and Construction Cluster</b>				
Highway Planning and Construction	20.205	G1G14	9,912	-
Highway Planning and Construction	20.205	G1M01	<u>394,071</u>	-
<b>Total Highway Planning and Construction Cluster</b>			<u>403,983</u>	-
<i>Passed through Florida Department of Environmental Protection</i>				
Recreational Trails Program	20.219	T1911	3,235	-
<i>Passed through Florida Department of Transportation</i>				
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	G1I79	106,202	-
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	G1V15	<u>127,660</u>	-
<b>Total Metropolitan Transportation Planning and State and Non- Metropolitan Planning and Research</b>			<u>233,862</u>	-

*Continued*

**Pasco County, Florida**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended September 30, 2021**

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
<i>Passed Through Florida Department of Transportation</i>				
<b>Federal Transit Cluster</b>				
Federal Transit Formula Grants	20.507	FL-2019-024	125,670	-
Federal Transit Formula Grants	20.507	FL2020-061	296,008	-
COVID-19 Federal Transit Formula Grants	20.507	FL-2020-098	4,962,704	-
Federal Transit Formula Grants	20.507	FL90X-814	3,550	-
Federal Transit Formula Grants	20.507	FL90X-871	5,873	-
Federal Transit Formula Grants	20.507	FL90X-895	5,379	-
Federal Transit Formula Grants	20.507	FL-2021-079-01	1,176,548	-
<b>Total Federal Transit Cluster</b>			<b>6,575,732</b>	<b>-</b>
<i>passed through Florida Department of Transportation</i>				
Formula Grants for Rural Areas and Tribal Transit Program	20.509	G1311	48,771	-
Formula Grants for Rural Areas and Tribal Transit Program	20.509	G1595	50,921	-
Formula Grants for Rural Areas and Tribal Transit Program	20.509	G1H35	38,857	-
Formula Grants for Rural Areas and Tribal Transit Program	20.509	GOV49	90,344	-
<b>Total Formula Grants for Rural Areas and Tribal Transit Program</b>			<b>228,893</b>	<b>-</b>
<i>passed through Florida Department of Transportation</i>				
<b>Highway Safety Cluster</b>				
National Priority Safety Programs	20.616	M5HVE - 2021 - 00058	7,948	-
<b>Total U. S. Department of Transportation</b>			<b>7,453,653</b>	<b>-</b>
<b>Department of the Treasury</b>				
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	1 RDCGR190115-01-00	30,368	-
<i>passed through Florida Housing Finance Corporation</i>				
COVID-19 Coronavirus Relief Fund	21.019		1,863,417	-
COVID-19 Coronavirus Relief Fund	21.019	COVID-19	29,014,997	11,503,240
COVID-19 Emergency Rental Assistance Program	21.023	COVID-19- 'ERA-2101070411	11,225,183	6,449,333
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027		6,603,566	-
<b>Total U.S. Department of the Treasury</b>			<b>48,737,531</b>	<b>17,952,573</b>

*Continued*

**Pasco County, Florida**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended September 30, 2021**

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
<b>National Endowment for the Humanities</b>				
<i>Passed through State of Florida, Department of State, Division of Library and Information Services</i>				
COVID-19 Grants to States	45.310	20-CARES-18	20,315	-
Grants to States	45.310	20-LSTA-B-19	50,413	-
Total Grants to States			70,728	-
<b>Total National Endowment for the Humanities</b>			<b>70,728</b>	<b>-</b>
<b>United States Department of Education</b>				
<i>Passed through Florida Department of Education</i>				
COVID-19 Education Stabilization Fund GEER - Coach Aaron Feis Guardian Program	84.425C	96R-1230J-1PG01	287,998	-
<b>Total United States Department of Education</b>			<b>287,998</b>	<b>-</b>
<b>U.S. Election Assistance Commission</b>				
<i>Passed through Florida Department of State, Division of Elections</i>				
Help America Vote Act Requirements Payments	90.401		4,145	-
Help America Vote Act Requirements Payments	90.401		5,786	-
Total Help America Vote Act Requirements Payments			9,931	-
<i>Passed through Florida Department of State, Division of Elections</i>				
COVID-19 - 2018 HAVA Election Security Grants	90.404		257,530	-
2018 HAVA Election Security Grants	90.404		75,000	-
Total HAVA Election Security Grants			332,530	-
<b>Total U.S. Election Assistance Commission</b>			<b>342,461</b>	<b>-</b>
<b>U.S Department of Health and Human Services</b>				
<b><i>Aging Cluster</i></b>				
<i>Passed Through Florida Department of Elder Affairs</i>				
COVID-19 Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	ECA20-PASCO-NUTRITION	283,389	-
COVID-19 Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	ECA20-PASCO- TRANSPORTATION	8,993	-
Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	OAA-EA020-PASCO IIIB	2,728	-
Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	OAA-EA020-PASCO IIIB	56,664	-
Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	OAA-EA019-PASCO IIIB	10,888	-
Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	OAA-EA021-PASCO IIIB	166,500	-
Total Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers			529,162	-

*Continued*

**Pasco County, Florida**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended September 30, 2021**

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
<i>Passed through Florida Department of Elder Affairs, then through West Central Florida Agency on Aging</i>				
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	EA020	76,634	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	Program Income	1,126	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	EA021	720,577	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	Program Income	4,087	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	ECV21	<u>309,410</u>	-
Total Special Programs for the Aging Title III, Part C Nutrition Services			<u>1,111,834</u>	-
Nutrition Services Incentive Program	93.053	EA021	119,189	-
<b>Total Aging Cluster</b>			<b><u>1,760,185</u></b>	-
<i>Passed through the National Center for Injury Prevention and Control</i>				
Injury Prevention and Control Research and State and Community Based	93.136	PC202	92,800	-
Injury Prevention and Control Research and State and Community Based	93.136	PC902	<u>22,331</u>	-
Total Injury Prevention and Control Research and State and Community Based Programs			<u>115,131</u>	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	4111	382,127	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	4330	<u>427,167</u>	-
Total Substance Abuse and Mental Health Services Projects of Regional and National Significance			<u>809,294</u>	-
<i>Passed through Florida Department of Children and Families</i>				
Temporary Assistance for Needy Families	93.558	QJZA3	430,475	-
Temporary Assistance for Needy Families	93.558	QJZA3	9,600	-
Temporary Assistance for Needy Families	93.558	QJZA3	2,940,773	-
Temporary Assistance for Needy Families	93.558	QJZA3	<u>1,154,454</u>	-
Total Temporary Assistance for Needy Families			<u>4,535,302</u>	-
<i>Passed through Florida Department of Revenue</i>				
Child Support Enforcement	93.563	COC51	<u>254,107</u>	-

*Continued*

**Pasco County, Florida**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended September 30, 2021**

<b>FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM</b>	<b>FEDERAL ALN</b>	<b>CONTRACT NUMBER</b>	<b>EXPENDITURES</b>	<b>AMOUNTS PASSED THROUGH TO SUBRECIPIENTS</b>
<i>Passed through Florida Department of Elder Affairs</i>				
Low-Income Home Energy Assistance	93.568	EP019	27,238	-
Low-Income Home Energy Assistance	93.568	EP021	51,348	-
Low-Income Home Energy Assistance	93.568	EPC20	76,231	-
<b>Total Low-Income Home Energy Assistance</b>			<b>154,817</b>	<b>-</b>
<i>Passed through Florida Department of Children and Families</i>				
Foster Care Title IV-E	93.658	QJZA3	2,526	-
Foster Care Title IV-E	93.658	QJZA3	58,701	-
<b>Total Foster Care Title IV-E</b>			<b>61,227</b>	<b>-</b>
<i>Passed through Florida Department of Children and Families</i>				
Social Services Block Grant	93.667	QJZA3	797,484	
Social Services Block Grant	93.667	QJZA3	293,505	-
<b>Total Social Services Block Grant</b>			<b>1,090,989</b>	<b>-</b>
<b>Medicaid Cluster</b>				
<i>Passed through Florida Department of Children and Families</i>				
Medical Assistance Program	93.778	QJZA3	505	-
Medical Assistance Program	93.778	QJZA3	19,567	-
<b>Total Medicaid Cluster</b>			<b>20,072</b>	<b>-</b>
<b>Total U.S. Department of Health and Human Services</b>			<b>8,801,124</b>	<b>-</b>
<b>Executive Office of the President</b>				
<i>Passed through Office of National Drug Control Policy</i>				
High Intensity Drug Trafficking Areas Program	95.001	G19CF0014A	96,096	-
High Intensity Drug Trafficking Areas Program	95.001	G20CF0014A	79,991	-
<b>Total High Intensity Drug Trafficking Areas Program</b>			<b>176,087</b>	<b>-</b>
<b>Total Executive Office of the President</b>			<b>176,087</b>	<b>-</b>

*Continued*

**Pasco County, Florida**  
**Schedule of Expenditures of Federal Awards**  
**For the Year Ended September 30, 2021**

<b>FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM</b>	<b>FEDERAL ALN</b>	<b>CONTRACT NUMBER</b>	<b>EXPENDITURES</b>	<b>AMOUNTS PASSED THROUGH TO SUBRECIPIENTS</b>
<b>U.S. Department of Homeland Security</b>				
<i>Passed through Florida Division of Emergency Management</i>				
Flood Mitigation Assistance	97.029	B0001	3,593	-
Flood Mitigation Assistance	97.029	B0017	209,260	-
Flood Mitigation Assistance	97.029	B0056	153,850	-
Flood Mitigation Assistance	97.029	B0101	<u>3,750</u>	-
Total Flood Mitigation Assistance			<u>370,453</u>	-
<i>Passed through Florida Division of Emergency Management</i>				
Hazard Mitigation Grant	97.039	H0041	203,429	-
Hazard Mitigation Grant	97.039	H0133	<u>97,110</u>	-
Total Hazard Mitigation Grant			<u>300,539</u>	-
<i>Passed through Florida Division of Emergency Management</i>				
COVID-19 Emergency Management Performance Grants	97.042	G0090	27,935	-
Emergency Management Performance Grants	97.042	G0119	<u>135,776</u>	-
Total Emergency Management Performance Grants			<u>163,711</u>	-
<i>Passed through Florida Division of Emergency Management</i>				
Homeland Security Grant Program	97.067	R0319	9,000	-
Homeland Security Grant Program	97.067	R0072	220,328	-
Homeland Security Grant Program	97.067	R0359	<u>36,700</u>	-
Total Homeland Security Grant Program			<u>266,028</u>	-
<b>Total U.S. Department of Homeland Security</b>			<u><b>1,100,731</b></u>	-
<b>Total Expenditures of Federal Awards</b>			<u><b>\$ 109,114,630</b></u>	<u><b>\$ 19,383,479</b></u>

**Pasco County, Florida**  
**Schedule of Expenditures of State Financial Assistance**  
**For the Year Ended September 30, 2021**

<u>STATE AGENCY, STATE PROGRAM</u>	<u>CSFA NUMBER</u>	<u>CONTRACT NUMBER</u>	<u>EXPENDITURES</u>
<b>Executive Office of the Governor</b>			
Emergency Management Preparation and Assistance	31.063	A0153	\$ 105,806
<b>Total Executive Office of the Governor</b>			<u>105,806</u>
<b>Florida Department of Economic Opportunity</b>			
<i>Passed through Florida Sports Foundation</i>			
Economic Development Partnerships	40.040	172926326	3,724
Economic Development Partnerships	40.040	180883057	2,500
Economic Development Partnerships	40.040	180888281	1,656
Economic Development Partnerships	40.040	190185767	2,500
Economic Development Partnerships	40.040	190188515	3,500
Economic Development Partnerships	40.040	190191658	3,000
Economic Development Partnerships	40.040	190192356	17,343
Economic Development Partnerships	40.040	193726769	3,500
Economic Development Partnerships	40.040	203947414	325
Economic Development Partnerships	40.040	203959677	<u>2,500</u>
Total Economic Development Partnership Program			<u>40,548</u>
Economic Development Tax Refund, Tax Credit, and Grant Program	40.043	G0048	2,310,366
Economic Development Tax Refund, Tax Credit, and Grant Program	40.043	G0051	<u>11,194</u>
Total Economic Development Tax Refund, Tax Credit, and Grant Program			<u>2,321,560</u>
<b>Total Florida Department of Economic Opportunity</b>			<u>2,362,108</u>
<b>Florida Housing Finance Corporation</b>			
State Housing Initiatives Partnership Program	40.901	M01-UC-18-0217	450,000
State Housing Initiatives Partnership Program	40.901	M01-UC-19-0218	1,651,122
State Housing Initiatives Partnership Program	40.901	M01-UC-20-0219	94,940
State Housing Initiatives Partnership Program	40.901		<u>1,712,415</u>
<b>Total Florida Housing Finance Corporation</b>			<u>3,908,477</u>
<b>Florida Department of State and Secretary of State</b>			
State Aid to Libraries	45.030	20-ST-68	<u>117,250</u>
<b>Total Florida Department of State and Secretary of State</b>			<u>117,250</u>
<b>Florida Department of Education and Commissioner of Education</b>			
Coach Aaron Feis Guardian Program	48.140	96R-90210-2D001	<u>101,891</u>
<b>Total Florida Department of Education and Commissioner of Education</b>			<u>101,891</u>

*Continued*

**Pasco County, Florida**  
**Schedule of Expenditures of State Financial Assistance**  
**For the Year Ended September 30, 2021**

<u>STATE AGENCY, STATE PROGRAM</u>	<u>CSFA NUMBER</u>	<u>CONTRACT NUMBER</u>	<u>EXPENDITURES</u>
<b>Florida Department of Transportation</b>			
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant	55.001	G1A56	414,076
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant	55.001	G1023	<u>150,982</u>
Total Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program			<u>565,058</u>
Florida Commission for the Transportation Disadvantaged (CTD) Planning Grant	55.002	G1N79	<u>24,528</u>
Florida Highway Beautification Grant Program	55.003	AS476	38,242
Florida Highway Beautification Grant Program	55.003	G0T73	<u>1,169,910</u>
Total Florida Highway Beautification Grant Program			<u>1,208,152</u>
County Incentive Grant Program	55.008	G0144	12,576
County Incentive Grant Program	55.008	G0N01	231,938
County Incentive Grant Program	55.008	G1K76	322,853
County Incentive Grant Program	55.008	G1K78	<u>257,262</u>
Total County Incentive Grant Program			<u>824,628</u>
Public Transit Service Development Program	55.012	G0923	<u>51,008</u>
Transit Corridor Development Program	55.013	G1H28	54,211
Transit Corridor Development Program	55.013	G1H33	<u>91,749</u>
Total Transit Corridor Development Program			<u>145,960</u>
Local Transportation Projects	55.039	G1U20	<u>125,144</u>
<b>Total Florida Department of Transportation</b>			<u>2,944,478</u>
<b>Florida Department of Health</b>			
County Grant Awards	64.005	C8051	<u>2,750</u>
<b>Total Florida Department of Health</b>			<u>2,750</u>

*Continued*

**Pasco County, Florida**  
**Schedule of Expenditures of State Financial Assistance**  
**For the Year Ended September 30, 2021**

<u>STATE AGENCY, STATE PROGRAM</u>	<u>CSFA NUMBER</u>	<u>CONTRACT NUMBER</u>	<u>EXPENDITURES</u>
<b>Florida Department of Elder Affairs</b>			
Loan Services Program	65.009	EL020	121,238
Loan Services Program	65.009	OAA-EL020-PASCO IIIB	<u>48,406</u>
<b>Total Florida Department of Elder Affairs</b>			<u>169,644</u>
<b>Florida Department of Law Enforcement</b>			
Thomas Varnadoe Forensics Center for Education and Research, Pasco County Sheriffs Office	71.035	2019-SFA-FCO-51-3K-003	<u>581,105</u>
<b>Total Florida Department of Law Enforcement</b>			<u>581,105</u>
<b>Florida Department of Management Services</b>			
Prepaid Next Generation 911 (NG911) State Grant	72.003	N/A	505,817
Prepaid Next Generation 911 (NG911) State Grant	72.003	N/A	144,398
Prepaid Next Generation 911 (NG911) State Grant	72.003	N/A	324,434
Prepaid Next Generation 911 (NG911) State Grant	72.003	N/A	<u>18,100</u>
<b>Total Florida Department of Management Services</b>			<u>992,749</u>
<b>Florida Department of Highway Safety and Motor Vehicles</b>			
<i>passed through Florida Animal Friend</i> Animal Friend License Plate	76.076		<u>25,000</u>
Wildlife Foundation of Florida License Plates	76.135	WFF 21-20	<u>4,569</u>
<b>Total Florida Department of Highway Safety and Motor Vehicles</b>			<u>29,569</u>
<b>Florida Department of Juvenile Justice</b>			
Juvenile Assessment Centers	80.020	10368	248,737
Juvenile Assessment Centers	80.020	10722	22,997
<b>Total Juvenile Assessment Centers</b>			<u>271,734</u>
Diversions Services	80.022	10350	<u>218,400</u>
<b>Total Florida Department of Juvenile Justice</b>			<u>490,134</u>
<b>Total Expenditures of State Financial Assistance</b>			<u><u>\$ 11,805,962</u></u>

**Pasco County, Florida**  
**Notes to Schedule of Expenditures of Federal Awards and**  
**State Financial Assistance**

**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, 2021.

**NOTE 3: LOANS OUTSTANDING**

The County had the following loan balances outstanding at September 30, 2021. 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.

<u>ALN/CSFA#</u>	<u>Program</u>	<u>Amount</u>
14.218	Community Development Block Grant	\$ 10,981,197
14.239	Home Investment Partnerships Program	\$ 14,611,827
14.256	Neighborhood Stabilization Program NSP 2	\$ 7,679,634
40.901	State Housing Initiative Partnership (SHIP) Program	\$ 21,280,926

**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, 2021, management is not aware of any material questioned or disallowed expenditures as a result of grant audits in process or completed.

**Pasco County, Florida**  
**Schedule of Findings and Questioned Costs**

**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? | No         |
| 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   | ALN             |
| COVID-19 Coronavirus Relief Fund   | 21.019          |
| COVID-19 Emergency Rental Assistance   | 21.023          |
| COVID-19 Coronavirus State and Local Fiscal Recovery Funds   | 21.027          |
| Federal Transit Formula Grants, Federal Transit Cluster  | 20.507 / 20.526 |
| Neighborhood Stabilization Program   | 14.256          |
| 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:                                      | 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 Rule 10.554(1)(I)(4)? | No         |
| 4. Identification of major projects:  |            |
| State Projects  | CSFA       |
| State Housing Initiative Partnership  | 40.901     |
| Economic Development Tax Refund, Tax Credit, and Grant Program  | 40.043     |
| Florida Highway Beautification Grant Program  | 55.003     |
| Prepaid Next Generation 911 (NG911) State Grant Program   | 72.003     |
| 7. Dollar threshold used to distinguish between type A and type B programs:                               | \$750,000  |

## Pasco County, Florida Schedule of Findings and Questioned Costs

### Part II – Financial Statement Findings

#### Material Weakness

##### **Finding Number: 2021-001: Financial Reporting (originally reported as 2020-001):**

**Criteria:** The County is required to present their annual comprehensive financial report 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. In addition, the County presented items in their annual report that required a restatement of the current year's financial statements.

**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 aggregate remaining fund information, revenue was recorded for the American Rescue Plan Act (ARPA) funding when the funds were received and not when all eligibility requirements had been met. Therefore, grant payments that have been received in advance of meeting eligibility requirements should be reported as unavailable revenue.

In addition, the County did not accurately present components of net position on their statement of net position and statement of net position – proprietary funds. Also, the classification of debt service expenditures and related other financing sources/uses and presentation of the combining statements of fiduciary net position – custodial funds was incorrectly presented.

**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 necessary changes were as follows:

- Approximately \$6,125,000 and \$2,160,000 adjustments to opening fund balance in the aggregate remaining funds and opening net position in the governmental activities
- Approximately \$47,195,000 adjustments to revenue in the aggregate remaining funds, in addition the adjustment caused the ARPA fund to meet the threshold for presentation as a major fund
- Adjustment to net investment in capital assets and related offsets in restricted net position and unrestricted net position
- Reclassification of expenditures and other financing sources/uses in the governmental funds
- The fiduciary statements presented combining financial statements in the basic statements and all combining information was moved to supplemental information.

**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. The County should continue to review accounting policies and processes to limit the opportunity to record revenue in the incorrect period. In addition, the County should continue to review grant agreements for eligibility requirements that drive the timing of revenue recognition.

The County should continue to review the ACFR to ensure the report is stated in accordance with generally accepted accounting principles.

**Response:** See attached Corrective Action Plan.

## Pasco County, Florida Schedule of Findings and Questioned Costs

### Material Weakness

#### **Finding Number: 2021-002 (originally reported as 2018-001, 2019-001, 2020-004): 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 understated on the schedule of expenditures of federal awards by approximately \$12,100,000 related to the following programs: ALN 93.558, 93.667, 21.019, and 21.027. Additionally, three assistance listing numbers were 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 assistance listing 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

None

### Part V – Summary of Prior Year Audit Findings

#### Material Weakness

##### **Finding Number: 2020-001: Financial Reporting**

**Condition:** Pasco County has experienced difficulty in accurately recording revenue in the correct fiscal year in accordance with generally accepted accounting principles. 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 of approximately \$3,900,000 in the aggregate remaining funds and governmental activities as well as approximately \$6,100,000 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.

## Pasco County, Florida Schedule of Findings and Questioned Costs

**Current Status:** Similar findings were identified in the current audit. This will be reported as a finding for 9/30/2021 as 2021-001.

### **Significant Deficiency**

**Finding Number: 2020-004 (originally reported as 2018-001 and 2019-001)**

#### **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 overstated on the schedule of expenditures of federal awards by \$613,062 for the Disaster Grants ALN 97.036. Additionally, one assistance listing number was incorrectly reported on the schedule of expenditures of federal awards and state assistance.

**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 multiple programs on the SEFA incorrectly reported as well as one assistance listing number incorrectly reported. This will be reported as a finding for 9/30/2021 as 2021-002.

### **Material Weakness**

**Finding Number: 2020-002**

#### **CSFA # 40.901 State Housing Initiatives Partnership Program (SHIP)**

**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 statutory 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.

**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.

**Current Status:** The finding has been fully corrected.

### **Material Weakness**

**Finding Number: 2020-003**

#### **CSFA # 40.901 State Housing Initiatives Partnership Program (SHIP)**

**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.

**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.

**Current Status:** The finding has been fully corrected.



### Material Weakness

#### Finding Number: 2021-001: Financial Reporting (originally reported as 2020-001):

**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. In addition, the County presented items in their annual report that required a restatement of the current year's financial statements.

**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 aggregate remaining fund information, revenue was recorded for the American Rescue Plan Act (ARPA) funding when the funds were received and not when all eligibility requirements had been met. Therefore, grant payments that have been received in advance of meeting eligibility requirements should be reported as unavailable revenue.

In addition, the County did not accurately present components of net position on their statement of net position and statement of net position – proprietary funds. Also, the classification of debt service expenditures and related other financing sources/uses and presentation of the combining statements of fiduciary net position – custodial funds was incorrectly presented.

**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 \$6,125,000 and \$2,160,000 adjustments to opening fund balance in the aggregate remaining funds and opening net position in the governmental activities
- Approximately \$47,195,000 adjustments to revenue in the aggregate remaining funds
- Adjustment to net investment in capital assets and related offsets in restricted net position and unrestricted net position
- Reclassification of expenditures and other financing sources/uses in the governmental funds
- The fiduciary statements presented combining financial statements in the basic statements and all combining information was moved to supplemental information.

**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. The County should continue to review accounting policies and processes to limit the opportunity to record revenue in the incorrect period. In addition, the County should continue to review grant agreements for eligibility requirements that drive the timing of revenue recognition.

The County should continue to review the ACFR to ensure the report is stated in accordance with generally accepted accounting principles.

**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 beginning of FY21, DSA formed a committee, across several Branches, to coordinate a process improvement plan for Developer Credits to improve with our internal controls over contract compliance (Developer Agreements). Fiscal proceeded with FY21 analytics of mobility fees to complete correcting transactions applicable based on our inquiries and coordination’s with Public Infrastructure and the Clerk’s office.

To prevent the opportunity of future misreporting, DSA, along with the Office of Performance Management, Accela Software Team, OMB, GIS, and Planning/Development have worked to complete a process map of all the major events with the intention of creating a multi-Division/Department SOP.

This will include a “Developer Credit Transmittal Summary” of each Developer Agreement to optimize the control process proactively. In addition, DSA is actively coordinating with the Accela team to create a future developer credit automation to scale with our growth and future agreements. To further support this process DSA Fiscal will continue to review all known developer agreements, reconcile against creditable fees, and make quarterly adjustments as necessary.

Contact: Amy Bland, Assistant Fiscal Director, Development Services Administration

Anticipated Completion Date: September 30, 2022, automation completion may be subsequent years

**Response and Corrective Action Plan:** The County will continue to evaluate the ACFR to ensure that reporting is stated in accordance with generally accepted accounting principles. This includes working with technical advisors within the Government Finance Officers Association. In addition the team will be tasked with a continuous review of various accounting standards.

Contact: Matthew Lazar, Financial Services Director

Anticipated Completion Date: September 30, 2023

**Response and Corrective Action Plan:** The County will include a review of all grant agreements eligibility requirements that drive the timing of revenue recognition as part of the SEFA preparation going forward. This will be handled by the newly established Audit Review Team (ART). This team will be composed of members from OMB, fiscal teams, and department representatives familiar with the grants.

Contact: Jessica Bleser, Fiscal Services Director, Internal Services Branch

Anticipated Completion Date: September 30, 2022

**Material Weakness**

**Finding Number: 2021-002 (originally reported as 2018-001, 2019-001, 2020-004): 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 understated on the schedule of expenditures of federal awards by approximately 12,100,000 related to the following programs: ALN 93.558, 93.667, 21.019, and 21.027. Additionally, three assistance listing numbers were 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 assistance listing 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 financial reporting close process to more accurately complete and review the schedule of expenditures of federal awards and state financial assistance using a newly established Audit Review Team (ART). This team will be composed of members from OMB, fiscal teams, and department representatives familiar with the grants. This team will be responsible for reviewing and verifying the grant agreements, CFDA/ALN/CFSA numbers associated with county awards, subrecipient information and amounts, pass through information, match amounts, and current year expenditures.

Contact: Jessica Bleser, Fiscal Services Director, Internal Services Branch

Anticipated Completion Date: September 30, 2022

## 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, 2021, and have issued our report thereon dated May 31, 2023.

### 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 June 1, 2022, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Prior year finding 2020-001, a material weakness over financial reporting, was determined uncorrected and is included as a material weakness in the current year as finding 2021-001. Prior year finding 2020-004, a significant deficiency over the preparation of the schedule of federal awards and state financial assistance, was determined uncorrected. Similar findings were noted in the current year and are reported as a material weakness in the current year as finding 2021-002. Other findings noted in the preceding annual report have been addressed and fully cleared by management.

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

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 accounts receivable allowance due to a mathematical error and a passed adjustment to notes receivable due to grant funding reconciliation process. We recommend that management continue to improve the fiscal year-end closing process. 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.

*Carly Riggs & Ingram, L.L.C.*

Tampa, Florida  
May 31, 2023

**INDEPENDENT ACCOUNTANTS' 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, 2021. 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, 2021.

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  
June 1, 2022

**INDEPENDENT ACCOUNTANTS' 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, 2021. 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, 2021.

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  
June 1, 2022



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

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May 31, 2022

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 Statutes, 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.

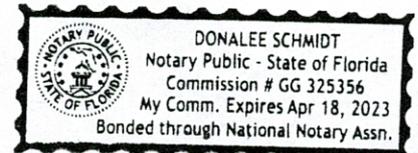
With appreciation,

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 31<sup>st</sup> day  
of May, 2022, by Nikki Alvarez-Sowles. Personally Known.

Donalee Schmidt  
Notary Public



**VIA COURIER**

May 26<sup>th</sup>, 2022

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.

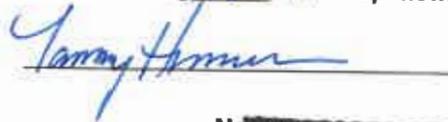
Sincerely,



Robert Goehrig  
Budget Director

State of Florida County of Pasco

The foregoing instrument was acknowledged before me this 26 day May, 2022 by Robert Goehrig,  Personally Known



CC: Dan Biles, County Administrator  
Erik K. Breitenbach, Internal Services County Administrator  
Jessica Bleser, Fiscal Services Director



**OFFICE OF MANGEMENT & BUDGET**