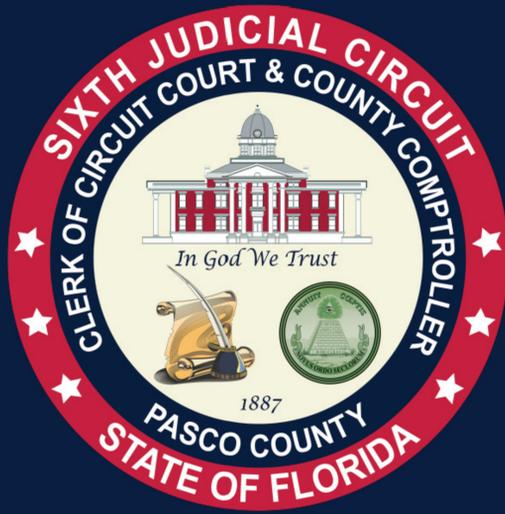


Pasco County, Florida



**Annual Comprehensive Financial Report
For the Fiscal Year Ended
September 30, 2022**

Photo Credit – MetroLagoons
Cover prepared by David Miller

PASCO COUNTY, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

**FOR THE YEAR ENDED
SEPTEMBER 30, 2022**

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

June 30, 2023

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, 2022, 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, 2022. 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, 2022, 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.

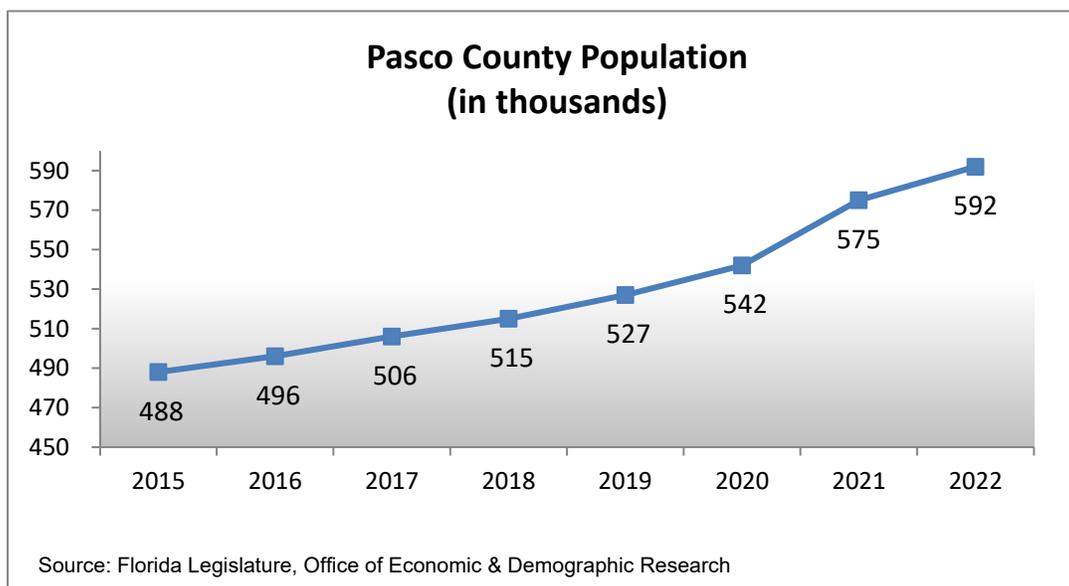
Based on the application of the aforementioned criteria, the Pasco County Housing Finance Authority and the J. “Ben” Harrill Villages of Pasadena Hills Stewardship District were determined to be discretely presented component units properly included in the County's reporting entity.

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.

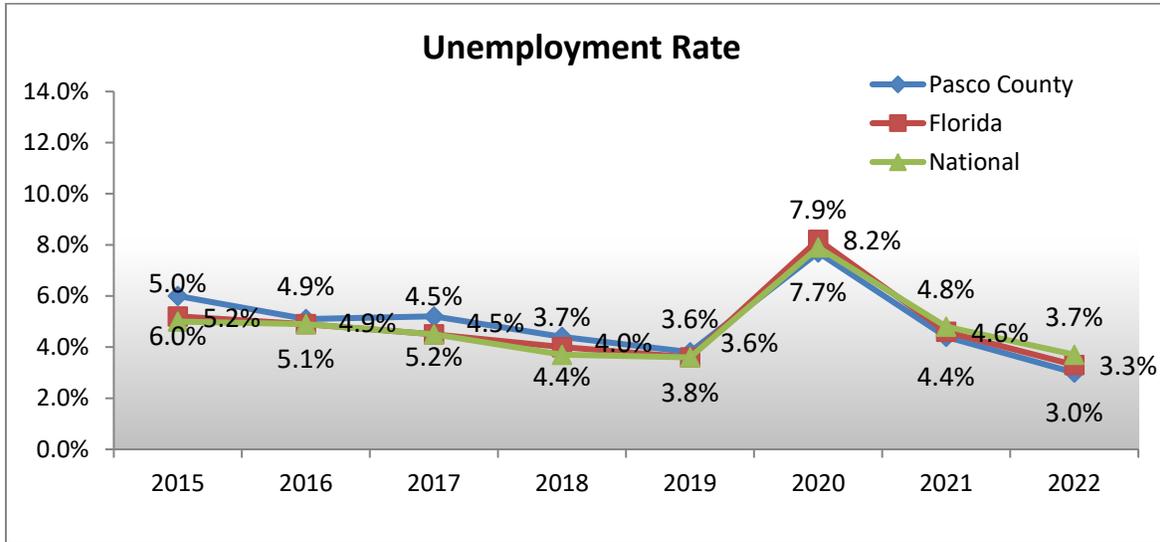
ECONOMIC CONDITION AND OUTLOOK

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:

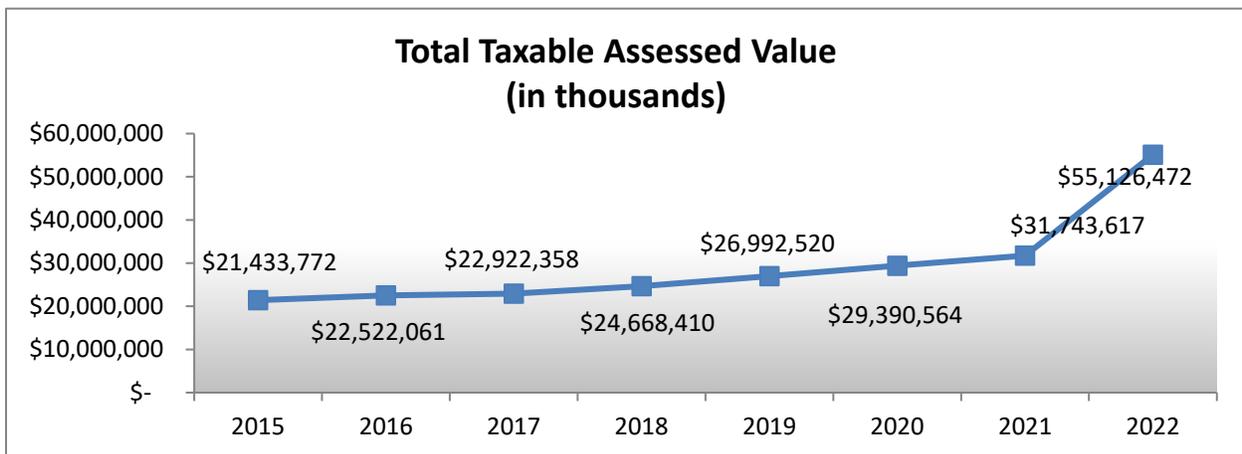
- Eastern Pasco County is defined as being a largely rural and agriculturally diverse region. It is also home to the County Seat, located in Dade City.
- Central Pasco County remains the main contributor in regard to development. Once considered a discreet area of the county, it has quickly developed 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 \$50,479 in 2022, up 10.7% from the prior year.
- Pasco County is considered by many to be located in the heart of the “Super Region.” The population of Pasco County increased from 487,588 in 2015 to 592,001 as of April 2022. Currently coming in as the 11th most populous county in Florida, the population is projected to grow another 9.5% (or to 635,684) by 2030.



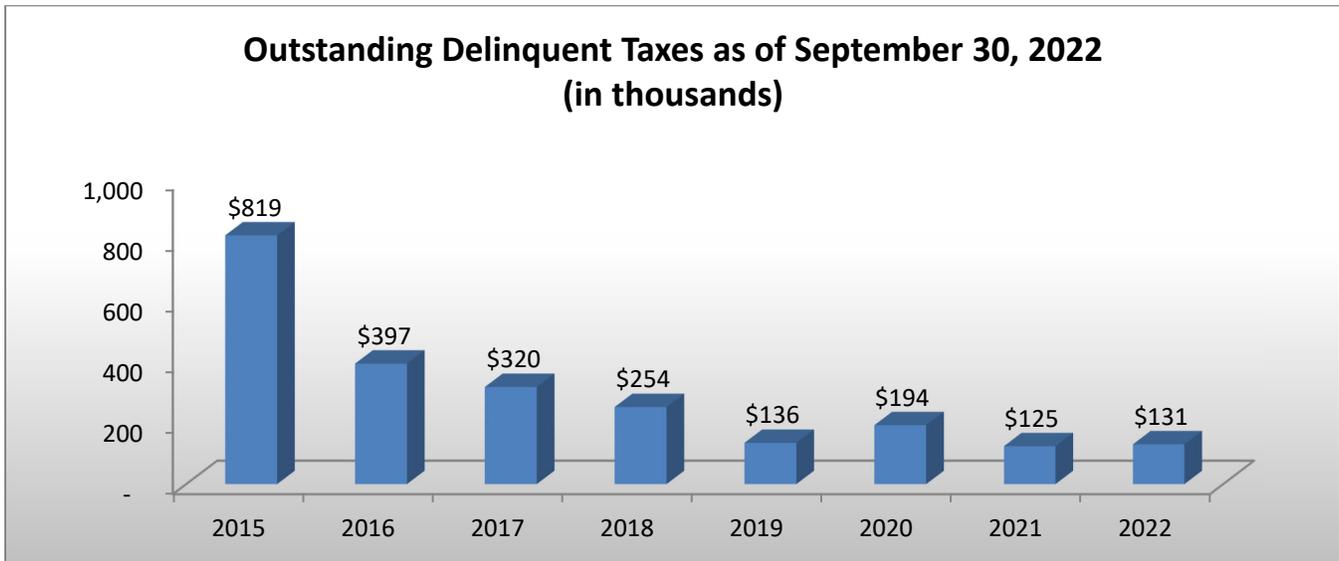
- As of September 30, 2022, Pasco County's unemployment rate stood at 3.0%. This is a decrease from the previous year's rate of 4.4%, is 0.3% below the state average, and 0.7% below the national average, respectively. The expectation for 2023 is to see the unemployment rate for the county remain in line 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, 2022, the median sale price of a single-family home in Pasco County was \$329,848. This is 1.2% higher than in the same period 12 months earlier (\$325,745), 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, 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 2015. In fact, TTAV increased by more than 61% since 2015, 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 in 2021 decreased by 35.6%. In 2022, the amount of delinquent taxes increased by 4.6%.



MAJOR INITIATIVES

Create a thriving community – To proactively pursue opportunities with public and private partners for growth and redevelopment through integrated land use and long-range planning, while enhancing, managing, and maintaining current resources, services, and infrastructure. The fiscal year 2022 budget includes:

- \$866,576 to abate flood impacts on life and property.
- \$3,045,076 to efficiently operate, maintain, and expand utilities systems to provide potable water, wastewater, reclaimed water, and solid waste services to customers.
- \$973,425 to incorporate sustainable practices into the development and redevelopment of Pasco communities to provide a diversity of land uses while prioritizing alternative modes of transportation and great public spaces for everyone.

Enhance quality of life – To create a community people want to call home that provides and promotes safety and security; essential health and human services; social, cultural, and recreation opportunities. The fiscal year 2022 budget includes \$13,200,570 to improve public safety response and service delivery capabilities to meet resiliency in the community’s growing and challenging needs.

Stimulate economic growth – To support a sustainable increase in community income and investment, economic diversification, and expand opportunities for all. The fiscal year 2022 budget includes \$2,000,000 to become a regional leader attracting, retaining, and growing businesses to achieve a strong, stable, and diversified business mixt base.

Improve organizational performance – To provide the processes, procedures, and resources to deliver services efficiently and effectively in a culture of continual improvement. The fiscal year 2022 budget includes \$1,561,821 to support such advancements.

FINANCIAL INFORMATION

The County's accounting records for general governmental operations are maintained on a 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 an 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, 2022, 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 the Annual Comprehensive Financial Report prepared by the Pasco County Clerk & Comptroller's Office for the fiscal year ended September 30, 2021. This was the thirty-ninth 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 accounting principles generally accepted in the United States 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.

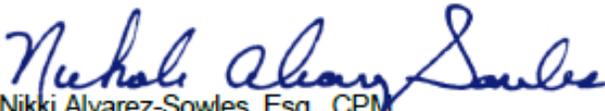
Acknowledgements

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.

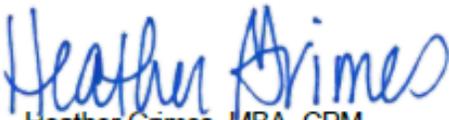
We would also like to offer our gratitude to the Board of County Commissioners and its staff, as well as the respective offices and staff of the Pasco County Property Appraiser, Sheriff, Supervisor of Elections, and Tax Collector, all of whom have been instrumental in the completion of this report.

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

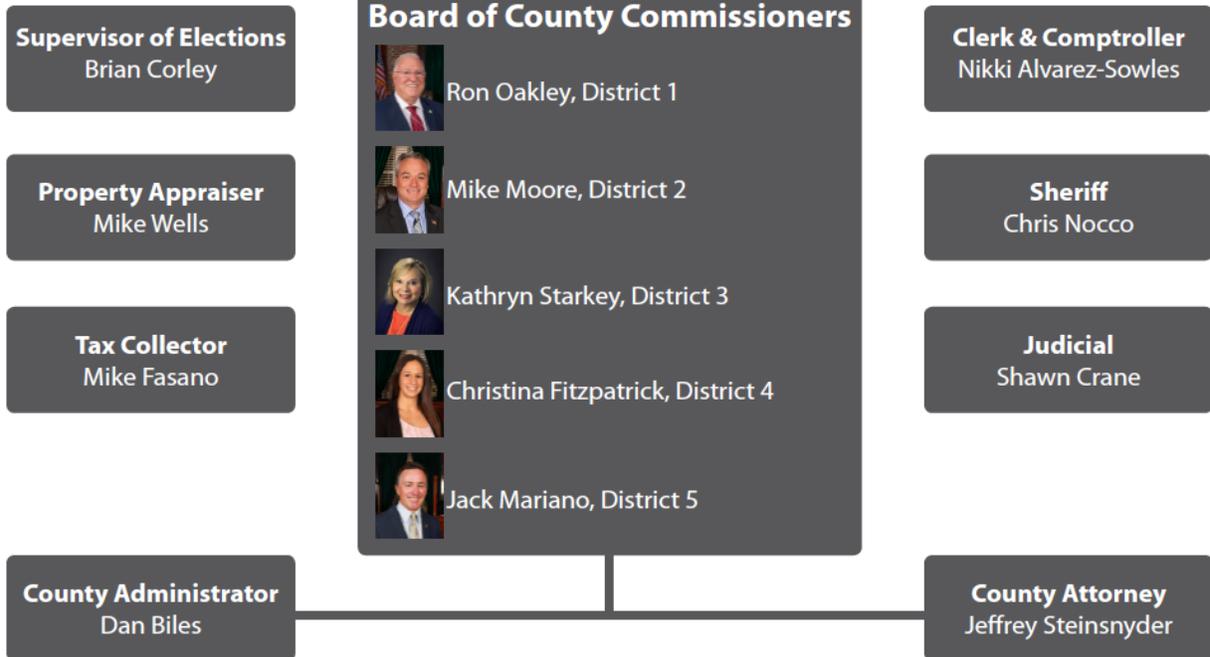
September 30, 2021

Christopher P. Morill

Executive Director/CEO

Organizational Chart

FISCAL YEAR 2022



**PASCO COUNTY, FLORIDA
FOR THE YEAR ENDED
SEPTEMBER 30, 2022**

PRINCIPAL OFFICIALS
as of September 30, 2022

BOARD OF COUNTY COMMISSIONERS

Kathryn Starkey, Chairman – District 3
Jack Mariano, Vice Chairman – District 5
Ron Oakley – District 1
Mike Moore – District 2
Christina Fitzpatrick – District 4

COUNTY ADMINISTRATOR

Mike Carballa

COUNTY ATTORNEY

Jeffrey Steinsnyder, Esq.

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 Audit of the Financial Statements

Opinions

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, 2022 and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

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, 2022, 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.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of a Matter

Change in Accounting Principle

As discussed in Note 19 to the financial statements, in the current year Pasco County, Florida adopted new accounting guidance, GASB No. 87, *Leases*. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County’s basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules and the schedule of expenditures of federal awards and state financial assistance, 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*, are presented for purposes of additional analysis and are not a required part of 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 schedules 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.

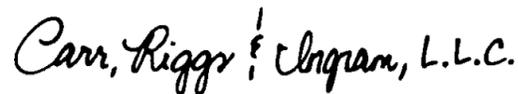
Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory section, the statistical section, and the schedules of receipts, disbursements, and balances in compliance with Section 714(3) of the indenture trust but does not include the basic financial statements and our auditors’ report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 30, 2023, 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.



Tampa, Florida
June 30, 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, 2022. 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, 2022, the County's assets and deferred outflow of resources exceeded its liabilities and deferred inflow of resources by \$3.040 billion (net position), an increase of \$380.4 million over the prior year.

The total net position of \$3.034 billion is comprised of the following: (1) \$1.020 billion is restricted as a result of constraints imposed by parties outside the County, such as debt covenants, laws, or regulation; (2) \$1.949 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) \$70.5 million in unrestricted net position.

Fund Statements

For the fiscal year ended September 30, 2022, governmental funds reported a combined ending fund balance of \$875.1 million, an increase of \$27.5 million over the prior year. Of the total, \$170.0 million is available for spending at the County's discretion (assigned and 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, 2022, the fund balance of the County's General Fund was \$95.5 million, representing an increase of \$11.5 million over the prior year. \$91.5 million of the fund balance total was assigned or unassigned.

Governmental fund revenues increased by an overall \$65.3 million, or 7.73%, from the prior year. This can be attributed to increase of \$24.0 million in charges for services and fines and forfeitures, \$32.4 million decrease in contributions from operating and capital grants, a \$47.1 million increase in taxes, an increase in intergovernmental revenues of \$16.1 million, a \$ 0.2 million increase in interest, and an increase in miscellaneous revenue of \$10.4 million.

As of September 30, 2022, there was a increased in Bonds Payable of \$38.5 million through scheduled principal payments and newly issued debt.

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*.

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, 2022, the County maintains 165 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, American Rescue Plan Act Fund, with the remaining funds represented as Nonmajor 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 - 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 statement can be found on page D-14 and D-15 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, 2022, the County is able to report positive balances in all categories, with the exception of the deficit reported within unrestricted net position for governmental activities.

NET POSITION AND ACTIVITIES

The County’s total net position on September 30, 2022, was \$3.040 billion. The largest portion of the County’s net position, \$1.949 billion, 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 \$1.020 million (or 33.6%) subject to external restrictions on how funds may be used, such as those imposed by debt covenants, grantors, laws, and regulations. The balance of \$70.5 million is unrestricted, and accounts for the shortfall the county would face in the event it would have to liquidate all non-capital liabilities. These 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		
	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	
Current Assets:							
Unrestricted	\$ 1,116,366	\$ 1,166,456	\$ 354,758	\$ 401,287	\$ 1,471,125	\$ 1,567,743	6.6%
Noncurrent assets:							
Restricted	-	-	301,096	327,054	301,096	327,054	8.6%
Unrestricted	51,467	52,331	9,981	9,341	61,448	61,672	0.4%
Capital, net	<u>1,360,463</u>	<u>1,532,372</u>	<u>826,878</u>	<u>897,438</u>	<u>2,187,341</u>	<u>2,429,810</u>	<u>11.1%</u>
Total assets	<u>2,528,296</u>	<u>2,751,159</u>	<u>1,492,713</u>	<u>1,635,120</u>	<u>4,021,009</u>	<u>4,386,280</u>	<u>9.1%</u>
Deferred outflows of resources:							
Pension related	112,174	130,965	3,832	4,248	116,006	135,213	16.6%
OPEB related	14,839	13,220	779	859	15,618	14,079	-9.9%
Deferred amounts on debt refundings	-	-	3,693	3,283	3,693	3,283	-11.1%
Deferred amounts related to acquisition	-	-	<u>6,357</u>	<u>15,064</u>	<u>6,357</u>	<u>15,064</u>	<u>137.0%</u>
Total deferred outflows	<u>127,013</u>	<u>144,185</u>	<u>14,661</u>	<u>23,454</u>	<u>141,673</u>	<u>167,639</u>	<u>18.3%</u>
Liabilities:							
Payable from current assets	105,204	114,876	13,810	32,026	119,014	146,902	23.4%
Payable from restricted assets	-	-	26,285	25,612	26,285	25,612	-2.6%
Noncurrent liabilities	<u>735,988</u>	<u>947,341</u>	<u>326,679</u>	<u>338,558</u>	<u>1,062,667</u>	<u>1,285,899</u>	<u>21.0%</u>
Total liabilities	<u>841,192</u>	<u>1,062,217</u>	<u>366,774</u>	<u>396,196</u>	<u>1,207,966</u>	<u>1,458,413</u>	<u>20.7%</u>
Deferred inflows of resources:							
Deferred amounts on pension	253,272	24,119	20,317	912	273,589	25,031	-90.9%
Deferred amounts related OPEB	24,907	27,088	1,308	1,760	26,215	28,848	10.0%
Deferred amounts on Leases	-	<u>1,266</u>	-	-	-	<u>1,266</u>	0.0%
Total deferred inflows of resources	<u>278,179</u>	<u>52,473</u>	<u>21,625</u>	<u>2,672</u>	<u>299,804</u>	<u>55,145</u>	<u>-81.6%</u>
Net Position:							
Net investment in capital assets	1,152,236	1,301,405	549,980	648,035	1,702,216	1,949,440	14.5%
Restricted	646,191	693,337	301,096	327,054	947,287	1,020,392	7.7%
Unrestricted	<u>(262,490)</u>	<u>(214,089)</u>	<u>267,899</u>	<u>284,618</u>	<u>5,409</u>	<u>70,529</u>	<u>1203.8%</u>
Total net position	<u>\$ 1,535,937</u>	<u>\$ 1,780,654</u>	<u>\$ 1,118,975</u>	<u>\$ 1,259,706</u>	<u>\$ 2,654,912</u>	<u>\$ 3,040,361</u>	<u>14.5%</u>

The changes in net position for the years ended September 30, 2022, and 2021 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)

	Governmental Activities		Business-Type Activities		Total – All Activities		Percent Change
	2021	2022*	2021	2022*	2021	2022*	
Revenues:							
Program revenues:							
Charges for services	308,192	333,085	\$ 287,114	\$ 240,739	\$ 595,306	\$ 573,824	-3.6%
Operating grants and contributions	71,955	45,412	-	-	71,955	45,412	-36.9%
Capital grants and contributions	15,899	10,007	32,923	83,897	48,822	93,903	92.3%
General revenues:							
Property taxes	289,826	323,349	-	-	289,826	323,349	11.6%
State-shared revenue	69,395	85,522	-	-	69,395	85,522	23.2%
Other taxes	65,894	79,461	-	-	65,894	79,461	20.6%
Interest earnings	1,442	1,659	1,263	3,204	2,705	4,863	79.8%
Miscellaneous	23,153	33,463	1,936	4,557	25,088	38,020	51.5%
Total revenues	<u>845,756</u>	<u>911,958</u>	<u>323,236</u>	<u>332,396</u>	<u>1,168,991</u>	<u>1,244,354</u>	<u>6.4%</u>
Expenses:							
General government	72,691	115,306	-	-	72,691	115,306	58.6%
Public Safety	309,562	238,599	-	-	309,562	238,599	-22.9%
Physical environment	39,626	83,900	-	-	39,626	83,900	111.7%
Transportation	76,926	57,833	-	-	76,926	57,833	-24.8%
Economic environment	51,611	17,857	-	-	51,611	17,857	-65.4%
Human services	27,338	20,519	-	-	27,338	20,519	-24.9%
Culture and recreation	60,542	72,183	-	-	60,542	72,183	19.2%
Court-related	387	1,883	-	-	387	1,883	386.2%
Interest/LT Debt	85,108	62,152	-	-	85,108	62,152	-27.0%
Water/Sewer	-	-	134,606	154,374	134,606	154,374	14.7%
Solid Waste Disposal/Resource Recovery	-	-	37,364	39,370	37,364	39,370	5.4%
Total expenses	<u>723,791</u>	<u>670,231</u>	<u>171,970</u>	<u>193,743</u>	<u>895,762</u>	<u>863,975</u>	<u>-3.5%</u>
Increase in net position before transfers	121,965	241,726	151,266	138,653	273,230	380,380	39.2%
Change in net position	<u>121,965</u>	<u>241,726</u>	<u>151,266</u>	<u>138,653</u>	<u>273,230</u>	<u>380,380</u>	<u>39.2%</u>
Net position, beginning as restated - Note 19	1,413,973	1,538,929	967,709	1,121,052	2,381,682	2,659,981	11.7%
Net position, ending	<u>\$ 1,535,938</u>	<u>\$ 1,780,655</u>	<u>\$ 1,118,975</u>	<u>\$ 1,259,705</u>	<u>\$ 2,654,912</u>	<u>\$ 3,040,360</u>	<u>14.5%</u>

* The implementation of GASB Statement No. 87, Leases, resulted in the reclassification to the beginning net position of both governmental and business-type activities for fiscal year 2022. Adjustments to the Internal Service Funds are included in the governmental activities.

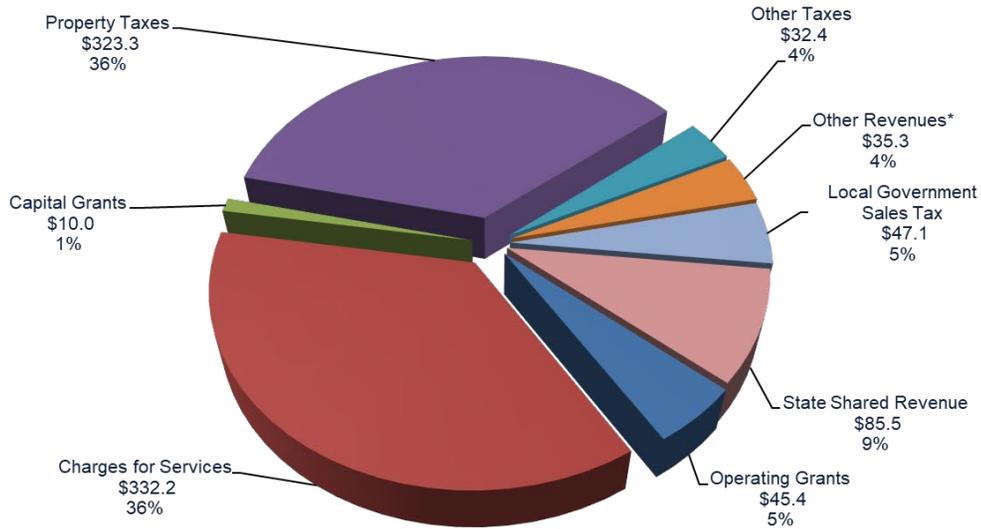
Governmental Activities

Governmental activities increased Pasco County's net position by \$241.7 million, or 15.93%, during fiscal year 2022. The cost of all governmental activities in 2022 was \$53.6 million, 7.40% lower than in 2021.

In addition, the amount taxpayers paid through property, sales, communications, fuel, and tourist development taxes increased by approximately 13.24%, to \$402.8 million, in 2022. This increase can be attributed to the continued influx of population during fiscal year 2022. Those who directly benefit from the programs paid some of the cost (\$333 million) through charges for services, while other governments and organizations subsidized programs with grants and contributions, as well as shared revenues (\$140.9 million).

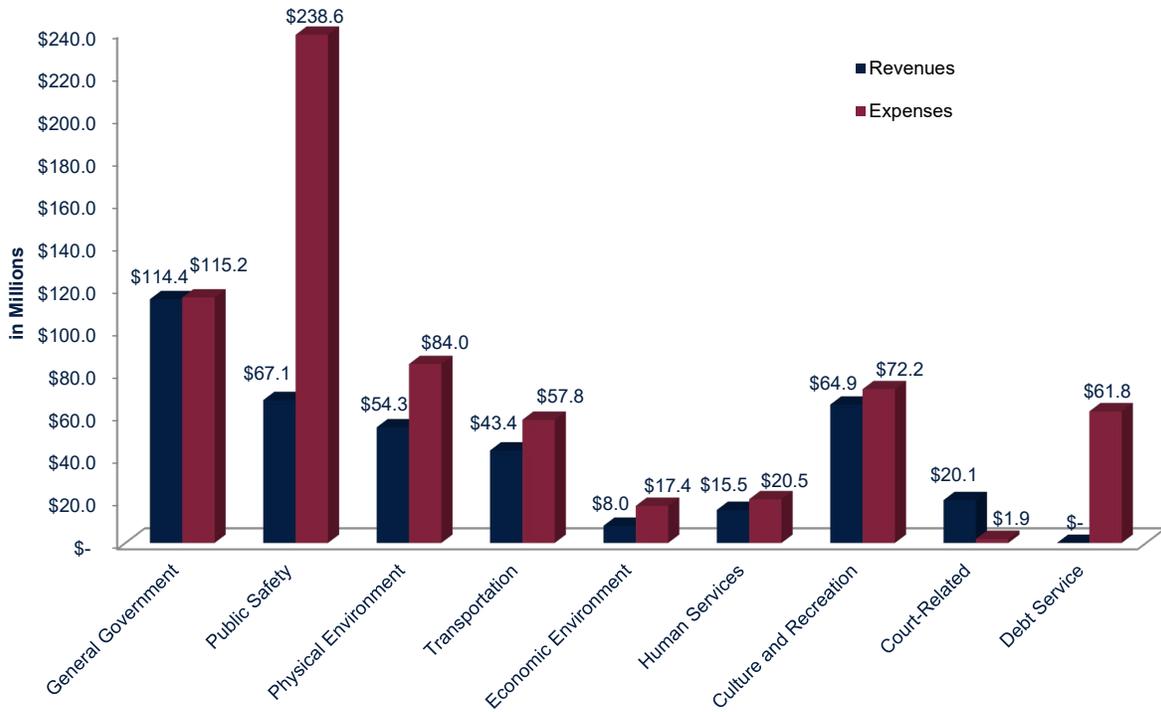
The pie chart in the diagram on the next page demonstrates how the County earns and receives a majority of the available revenue during the course of the fiscal year. The largest portion, at 35% of the total revenue received, is related to charges for services. Property taxes also increased by 10.4% 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



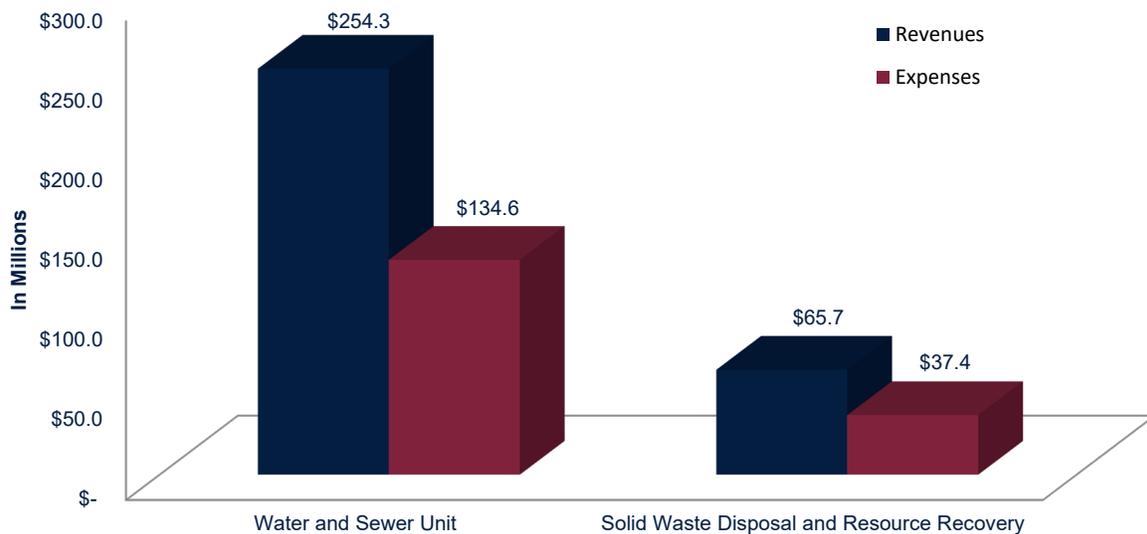
Business-type Activities

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.

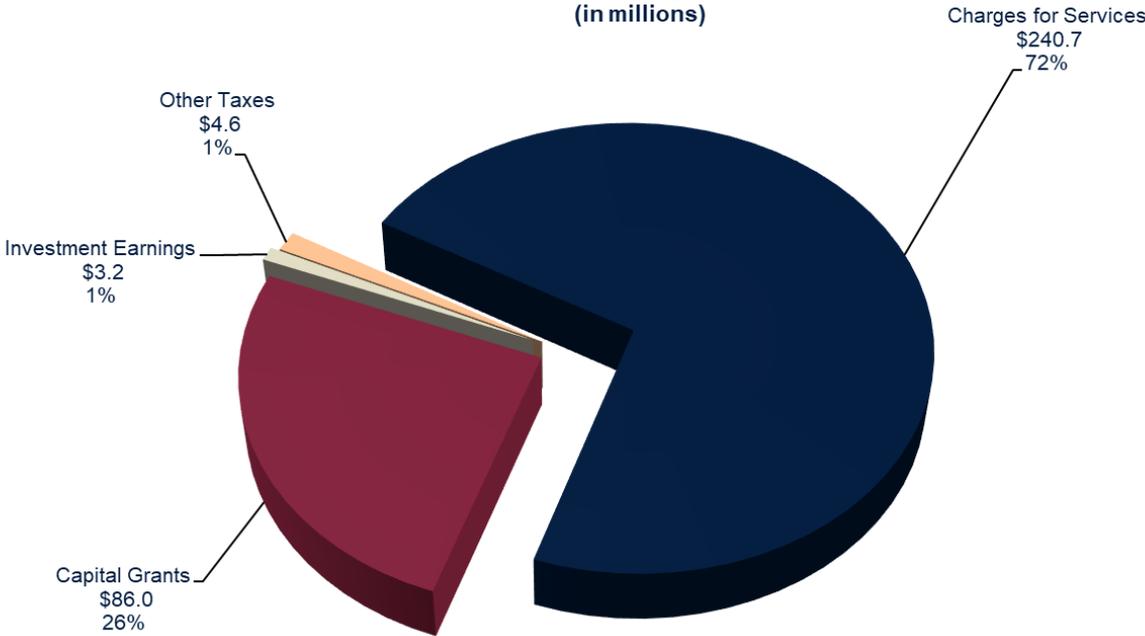
As is expected in a growing county, the County's enterprise fund revenue continues to experience an overall increase. The increase in revenue has also led to a corresponding increase in expenses, as the County attempts to maintain the expected levels of service that come with Water and Wastewater and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

Water & Sewer/Solid Waste Program Revenues and Expenses



As can be seen in the diagram on the next page, most 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 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 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 the State’s expected 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, 2022, Pasco County governmental funds reported a increase in combined fund balances of \$27.5 million over the prior year. Of the total combined ending fund balances of \$875.1 million, 79.4%, or \$694.6 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; \$70.3 million or 8.0% is non-restricted; and 11.4%, or \$99.7 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 \$11.5 million during fiscal year 2022. In FY 2022, General Fund revenues increased by \$45.8 million, or 12.4%, from fiscal year 2021. The net increase in revenue is attributed to an increase of \$23.9 million in the collection of taxes, a net increase in intergovernmental revenues of \$16.2 million, a \$14.1 million increase in charges for services, \$0.1 million increase in interest and other earnings, and a \$6 million decrease in miscellaneous revenue. With Pasco's expansion, expenditures also grew by \$42.3 million, or 14.3%. 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 2022, the American Rescue Plan Act (ARPA) Fund did not meet the criteria of being reported as a major fund. This fund is used to account for funding received from the American Rescue Plan Act of 2021, to assist in the recover from the economic and health effects of the COVID-19 pandemic. Due to the federal requirements of this fund, and for other qualitative reasons the fund was reported as a major fund for fiscal year 2022.

Non-major Governmental Funds

Those funds that do not meet GASB Statement No. 34 criteria for major fund classification are considered non-major. Total fund balances of all non-major special revenue funds increased by \$16.0 million from the prior year. The decrease in fund balance is, in part, due to the net effect of an increase in expenditures within the various funds.

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 2022, there was an overall fund balance decrease of \$0.1 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 \$28.3 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 \$870.8 million in fiscal year 2022, an increase of \$96.9 million, or 12.5% over the prior year. An increase of \$54.4 million in tax revenue & special assessment were realized. Licenses and permits increased by \$0.1 million, intergovernmental revenues increased by \$24.4 million, charges for services, fines, and forfeitures increased by \$16.0 million, and interest, other earnings, and miscellaneous revenues increased by \$2.0 million.

Expenditures for general governmental functions totaled \$894.2 million in fiscal year 2022, an increase of \$47.1 million, or 5.6%, over the prior year. The cost of general government increased by \$4.1 million, public safety decreased by \$38.1 million, physical environment and decreased by \$23.6 million, transportation increased by \$16.3 million, economic environment decreased by \$5.1 million, human services decreased by \$5.0 million, culture and recreation increased by \$2.7 million, court-related expenditures decreased by \$0.1 million, capital outlay decreased by \$8.1 million and interest and long-term debt increased by \$11.0 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 \$988.6 million on September 30, 2022, which represented a \$103.4 million increase over fiscal year 2021. The increase was driven by operating income decreasing by \$68.9 million to \$27.1 million, while non-operating revenues increased by \$4.7 million to \$11.2 million, resulting in a net contribution before capital grants and contributions of \$22.4 million.

The Solid Waste Disposal and Resource Recovery System Fund's net position at year-end was \$271.2 million, which represented an increase of \$36.5 million over 2022, and includes the operating net income and non-operating revenues for 2022. This increase was the result of an increase of \$5.4 million in charges for services revenue, an increase of \$1.1 million in operating expenses.

The Internal Service Funds had net position at year-end of \$97.7 million, a decrease of \$9.1 million over the prior year net position of \$106.8 million. An increase in charges for services revenue, along with lesser increases in operating expenses netted an operating income of \$12.9 million. Interest and investment earnings declined by almost \$1.5 million due to changes in the economy. Capital contributions decreased from \$1.7 to \$1.6 million, and transfers netted an \$5.5 million decrease over 2021.

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 2022 fell short of the final budget by \$13.3 million. While there was an additional \$16.3 million in intergovernmental revenues and charges for services exceeded budget by \$25.1 million over, miscellaneous revenue received was \$54.6 less than what was budgeted. The largest increase in expenses was in the physical environment category, with only \$0.952 million expended, compared to the \$5.8 million budgeted.

Capital Assets

The County's capital assets, for both governmental and business-type activities on September 30, 2022, totaled approximately \$2.4 billion, net of accumulated depreciation. Capital assets include land, buildings, improvements other than buildings, equipment, construction in process, infrastructure, intangibles, and right-to-use assets. 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
	2021	2022*	2021	2022*	2021	2022*	
Land	\$ 226,470	\$ 238,563	\$ 25,083	\$ 26,993	\$ 251,553	\$ 265,556	5.6%
Buildings	266,638	267,039	169,910	169,977	436,548	437,016	0.1%
Improvements	111,973	216,149	1,151,259	1,228,854	1,263,232	1,445,003	14.4%
Equipment	233,113	246,207	13,343	16,750	246,456	262,957	6.7%
Construction in process	401,939	468,453	76,019	92,780	477,958	561,233	17.4%
Infrastructure	714,046	722,202	-	-	714,046	722,202	1.1%
Intangibles	29,285	34,051	18,513	22,724	47,798	56,775	18.8%
Right-to-use	-	6,163	-	2,541	-	8,704	100.0%
Total capital assets	1,983,464	2,198,827	1,454,127	1,560,619	3,437,591	3,759,446	9.4%
Accumulated depreciation	(623,001)	(666,454)	(627,248)	(663,181)	(1,250,249)	(1,329,637)	6.3%
Total capital assets, net	\$ 1,360,463	\$ 1,532,373	\$ 826,879	\$ 897,438	\$ 2,187,342	\$ 2,429,811	11.1%

*Revised for implementation of GASB 87, *Leases*.

The increase in total capital assets from the prior year was 12%.

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, 2022, Pasco County had (net) total outstanding long-term debt of \$607.1 million. Of this amount, \$362.9 million comprises debt related to governmental activities, and \$244.2 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, 2022:

Debt Issues (2)	Standard and Poor's	Fitch	Moody's
Governmental Activities:			
\$9,985,000 Guaranteed Entitlement Refunding Revenue Bonds, Series 2013A	-	AA	Aa2
\$33,785,000 Half-cent Sales Tax Refunding Revenue Bonds, Series 2013A	-	AA	Aa2
\$15,310,000 Guaranteed Entitlement Refunding Revenue Bonds, Series 2013B	-	AA	Aa2
\$20,105,000 Tourist Development Tax Revenue Bonds, Series 2017	-	-	-
\$22,200,000 Second Local Option Fuel Tax Refunding Revenue Bond, Series 2020	-	-	-
\$7,920,000 Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020	-	-	-
\$74,080,000 Second Local Option Fuel Tax Refunding Revenue Bond, Series 2021	-	-	-
\$16,970,000 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
\$15,690,000 General Obligation Bonds Fire-Rescue Projects, Series 2019B	-	AA	Aa2
\$8,020,000 General Obligation Bonds Parks And Recreation Projects, Series 2019C	-	AA	Aa2
\$7,960,000 General Obligation Bonds Libraries Projects, Series 2019D	-	AA	Aa2
\$32,125,000 General Obligation Bonds Fire Rescue Projects, Series 2020A	-	AA	Aa2
\$9,230,000 General Obligation Bonds Libraries Projects, Series 2021A	-	AA	Aa2
\$82,340,000 General Obligation Bonds Jail Projects, Series 2021B	-	AA	Aa2
\$5,847,000 Half-Cent Sales Tax Refunding Revenue Bond, Series 2022A	-	-	-
\$15,839,000 Half-Cent Sales Tax Refunding Revenue Bond, Series 2022B	-	-	-
\$34,805,000 Half-Cent Sales Tax Improvement Revenue Bonds, Series 2022C	-	-	-
\$9,940,000 General Obligation Bonds Parks and Recreation Projects, Series 2022A	-	AA	
Business-Type Activities:			
\$71,160,000 Water and Sewer Refunding Revenue Bonds, Series 2006	AA+	AA	-
\$31,715,000 Water and Sewer Revenue Bonds, Series 2009A (1)	AA+	AA	-
\$115,655,000 Water and Sewer Revenue Bonds, Series 2009B (1)	AA+	AA	-
\$54,290,000 Water and Sewer Refunding Revenue Bonds, Series 2014A	-	AA	Aa2
\$50,620,000 Water and Sewer Improvement Revenue Bonds, Series 2014B	-	AA	Aa2
\$118,795,000 Water and Sewer Refunding Revenue Bond, Series 2019	-	AA	Aa2
\$26,210,000 Water and Sewer Revenue Bonds, Series 2020	-	AA	Aa2
\$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 2023 increased by \$276.4 million, or 15.9%, to \$2.010 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 Rate

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, TTAIV has increased by approximately 57%, with the value of new construction accounting for a significant portion of that increase.
- In 2022, the total amount of delinquent taxes was \$130,926. This is about 4.6% higher than 2021, and well below the 10-year average of \$424,430.
- The population of Pasco County has experienced rapid growth every year since 2011 (464,697), hitting an all-time high in 2022 of 581,329. 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, 2022, was 2.8%. This reflects a decrease of 36% from 2021.

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, 2022**

	PRIMARY GOVERNMENT			COMPONENT UNIT
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 480,395,713	\$ 159,755,911	\$ 640,151,624	\$ 115,319
Investments	601,709,618	221,488,746	823,198,364	159,881
Accounts receivable, net	22,159,668	16,768,727	38,928,395	73,853
Notes receivable	5,814,577	-	5,814,577	-
Assessments receivable	14,467,874	-	14,467,874	-
Due from other governments	29,920,128	1,364,142	31,284,270	-
Leases receivable	1,235,203	-	1,235,203	-
Prepaid items	9,128,529	208,074	9,336,603	-
Inventories	380,576	1,701,521	2,082,097	-
Other assets	1,213,413	-	1,213,413	-
Total current assets	<u>1,166,425,299</u>	<u>401,287,121</u>	<u>1,567,712,420</u>	<u>349,053</u>
Noncurrent assets:				
Restricted cash and cash equivalents	-	231,021,248	231,021,248	-
Restricted investments	-	96,032,383	96,032,383	-
Notes receivable	52,331,198	-	52,331,198	-
Due from other governments	-	8,956,907	8,956,907	-
Water entitlements	-	384,242	384,242	-
Capital assets:				
Land	238,563,182	26,993,855	265,557,037	-
Intangibles	34,051,070	22,723,668	56,774,738	-
Buildings	267,038,548	169,976,806	437,015,354	-
Improvements other than buildings	216,148,588	1,228,854,280	1,445,002,868	-
Equipment	246,206,721	16,750,391	262,957,112	-
Construction in process	468,453,326	92,779,642	561,232,968	-
Infrastructure	722,201,787	-	722,201,787	-
Right-to-use	6,163,493	2,540,904	8,704,397	-
Less accumulated depreciation	(666,454,414)	(663,181,362)	(1,329,635,776)	-
Capital assets, net	<u>1,532,372,301</u>	<u>897,438,184</u>	<u>2,429,810,485</u>	<u>-</u>
Total noncurrent assets	<u>1,584,703,499</u>	<u>1,233,832,964</u>	<u>2,818,536,463</u>	<u>-</u>
Total assets	<u>2,751,128,798</u>	<u>1,635,120,085</u>	<u>4,386,248,883</u>	<u>349,053</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension related	130,964,915	4,248,336	135,213,251	-
OPEB related	13,220,329	858,828	14,079,157	-
Deferred charges on debt refundings	-	3,283,016	3,283,016	-
Deferred charges on acquisitions	-	15,063,932	15,063,932	-
Total deferred outflows of resources	<u>144,185,244</u>	<u>23,454,112</u>	<u>167,639,356</u>	<u>-</u>

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

**PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2022**

	PRIMARY GOVERNMENT			COMPONENT UNIT
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 57,084,596	\$ 27,397,116	\$ 84,481,712	\$ -
Contracts payable	7,831,119	1,683,943	9,515,062	-
Accrued liabilities	10,036,050	773,373	10,809,423	-
Claims payable	9,007,017	-	9,007,017	-
Due to other governments	9,513,458	27,833	9,541,291	12,938
Deposits	4,841,272	-	4,841,272	-
Interest payable	4,130,957	-	4,130,957	-
Lease liabilities	286,667	131,592	418,259	-
Other liabilities	24,254	-	24,254	-
Compensated absences	2,797,814	198,305	2,996,119	-
Notes payable	1,830,000	-	1,830,000	-
Bonds payable, net	7,455,200	-	7,455,200	-
Payable from restricted assets:				
Deposits	-	9,737,448	9,737,448	-
Interest payable	-	3,633,462	3,633,462	-
Bonds payable, net	-	12,241,500	12,241,500	-
Total current liabilities	<u>114,838,404</u>	<u>55,824,572</u>	<u>170,662,976</u>	<u>12,938</u>
Noncurrent liabilities:				
Estimated landfill closure costs	-	27,710,201	27,710,201	-
Claims payable	11,213,985	-	11,213,985	-
Compensated absences	28,733,552	3,443,391	32,176,943	-
Unearned revenue	17,338,424	40,363,541	57,701,965	73,853
Lease liabilities	585,296	1,942,351	2,527,647	-
Notes payable	3,740,000	-	3,740,000	-
Total OPEB liability	68,236,527	4,436,525	72,673,052	-
Net pension liability	416,715,327	29,071,715	445,787,042	-
Bonds payable, net	400,785,468	233,404,283	634,189,751	-
Total noncurrent liabilities	<u>947,348,579</u>	<u>340,372,007</u>	<u>1,287,720,586</u>	<u>73,853</u>
Total liabilities	<u>1,062,186,983</u>	<u>396,196,579</u>	<u>1,458,383,562</u>	<u>86,791</u>
DEFERRED INFLOWS OF RESOURCES				
Pension related	24,118,533	912,031	25,030,564	-
OPEB related	27,087,780	1,759,696	28,847,476	-
Leases	1,265,966	-	1,265,966	-
Total deferred inflows of resources	<u>52,472,279</u>	<u>2,671,727</u>	<u>55,144,006</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	1,301,405,314	648,034,517	1,949,439,831	-
Restricted for:				
Debt service	3,759,437	63,102,493	66,861,930	-
Public safety	202,451,900	-	202,451,900	-
Physical environment	172,588,134	95,647,517	268,235,651	-
Transportation	91,721,375	-	91,721,375	262,262
Economic environment	53,764,915	-	53,764,915	-
Human services	3,094,712	-	3,094,712	-
Culture and recreation	33,481,892	-	33,481,892	-
Court-related	25,456,289	-	25,456,289	-
Educational	13,726	-	13,726	-
Impact fees	107,005,983	127,359,535	234,365,518	-
Renewal and replacement	-	2,128,888	2,128,888	-
Landfill closure	-	38,815,198	38,815,198	-
Unrestricted	<u>(214,088,897)</u>	<u>284,617,743</u>	<u>70,528,846</u>	<u>-</u>
Total net position	<u>\$ 1,780,654,780</u>	<u>\$ 1,259,705,891</u>	<u>\$ 3,040,360,671</u>	<u>\$ 262,262</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, 2022**

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
PRIMARY GOVERNMENT				
Governmental activities:				
General government	\$ 114,516,845	\$ 114,892,064	\$ 46,095	\$ -
Public safety	238,180,122	57,635,784	9,415,467	-
Physical environment	81,351,615	51,521,864	134,359	2,925,892
Transportation	57,715,992	25,996,386	12,072,405	5,334,752
Economic environment	17,423,424	35,941	6,391,254	1,591,337
Human services	20,487,618	4,996,636	10,340,229	154,607
Culture and recreation	72,097,292	64,905,419	2,521	-
Court-related	1,875,144	13,100,669	7,009,256	-
Interest and debt service charges	66,584,259	-	-	-
Total governmental activities	<u>670,232,311</u>	<u>333,084,763</u>	<u>45,411,586</u>	<u>10,006,588</u>
Business-type activities:				
Water and Wastewater unit	154,372,847	169,737,877	-	83,910,158
Solid waste disposal and resource recovery	39,382,905	71,001,328	-	-
Total business-type activities	<u>193,755,752</u>	<u>240,739,205</u>	<u>-</u>	<u>83,910,158</u>
Total primary government	<u>\$ 863,988,063</u>	<u>\$ 573,823,968</u>	<u>\$ 45,411,586</u>	<u>\$ 93,916,746</u>
COMPONENT UNIT:				
Housing Finance Authority	30,386	-	-	-
Total component units	<u>\$ 30,386</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, 2022**

FUNCTIONS/PROGRAMS	NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION			
	PRIMARY GOVERNMENT			COMPONENT UNITS
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
PRIMARY GOVERNMENT				
Governmental activities:				
General government	\$ 421,314	\$ -	\$ 421,314	\$ -
Public safety	(171,128,871)	-	(171,128,871)	-
Physical environment	(26,769,500)	-	(26,769,500)	-
Transportation	(14,312,449)	-	(14,312,449)	-
Economic environment	(9,404,892)	-	(9,404,892)	-
Human services	(4,996,146)	-	(4,996,146)	-
Culture and recreation	(7,189,352)	-	(7,189,352)	-
Court-related	18,234,781	-	18,234,781	-
Interest and debt service charges	(66,584,259)	-	(66,584,259)	-
Total governmental activities	<u>(281,729,374)</u>	<u>-</u>	<u>(281,729,374)</u>	<u>-</u>
Business-type activities:				
Water and Wastewater unit	-	99,275,188	99,275,188	-
Solid waste disposal and resource recovery	-	31,618,423	31,618,423	-
Total business-type activities	<u>-</u>	<u>130,893,611</u>	<u>130,893,611</u>	<u>-</u>
Total primary government	<u>\$ (281,729,374)</u>	<u>\$ 130,893,611</u>	<u>\$ (150,835,763)</u>	<u>\$ -</u>
COMPONENT UNIT:				
Housing Finance Authority	-	-	-	(30,386)
Total component units	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (30,386)</u>
General revenues and transfers:				
General revenues:				
Property taxes	323,348,771	-	323,348,771	-
Sales tax	47,060,241	-	47,060,241	-
Communications tax	4,276,071	-	4,276,071	-
Fuel taxes	22,693,209	-	22,693,209	-
Tourist development tax	5,431,200	-	5,431,200	-
State shared revenues not restricted to specific programs	85,521,686	-	85,521,686	-
Interest earnings	1,659,312	3,204,477	4,863,789	597
Miscellaneous	33,464,239	4,555,640	38,019,879	60,716
Total general revenues	<u>523,454,729</u>	<u>7,760,117</u>	<u>531,214,846</u>	<u>61,313</u>
Change in net position	241,725,355	138,653,728	380,379,083	30,927
Net position - beginning as restated - Note 19	<u>1,538,929,425</u>	<u>1,121,052,163</u>	<u>2,659,981,588</u>	<u>231,335</u>
Net position - ending	<u>\$ 1,780,654,780</u>	<u>\$ 1,259,705,891</u>	<u>\$ 3,040,360,671</u>	<u>\$ 262,262</u>

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

**PASCO COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	GENERAL FUND	AMERICAN RESCUE PLAN ACT	TOTAL NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS				
Cash and cash equivalents	\$ 81,557,245	\$ 868,100	\$ 355,638,009	\$ 438,063,354
Investments	80,463,026	1,203,552	478,154,467	559,821,045
Accounts receivable, net	14,536,639	-	7,009,277	21,545,916
Notes receivable	23,288,983	-	34,856,792	58,145,775
Assessments receivable	-	-	14,467,874	14,467,874
Due from:				
Other funds	18,968,613	-	2,878,970	21,847,583
Other governments	12,206,570	-	10,992,723	23,199,293
Lease receivable	109,282	-	-	109,282
Advances to other funds	933,318	-	-	933,318
Prepaid items	893,400	-	8,235,129	9,128,529
Inventories	380,576	-	-	380,576
Other assets	832,675	-	129,638	962,313
Total assets	<u>\$ 234,170,327</u>	<u>\$ 2,071,652</u>	<u>\$ 912,362,879</u>	<u>\$ 1,148,604,858</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 13,505,977	\$ 116,682	\$ 30,035,447	\$ 43,658,106
Contracts payable	40,872	5,423	7,784,824	7,831,119
Accrued liabilities	7,070,186	-	2,899,151	9,969,337
Due to:	-	-	-	-
Other funds	2,853,846	-	18,993,737	21,847,583
Other governments	7,594,782	-	1,918,676	9,513,458
Deposits	403,310	-	4,437,962	4,841,272
Unearned revenue	-	-	17,335,600	17,335,600
Other liabilities	7,480	-	16,774	24,254
Total liabilities	<u>31,476,453</u>	<u>122,105</u>	<u>83,422,171</u>	<u>115,020,729</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	107,130,631	1,904,872	49,338,691	158,374,194
Leases	109,282	-	-	109,282
Total deferred inflows of resources	<u>107,239,913</u>	<u>1,904,872</u>	<u>49,338,691</u>	<u>158,483,476</u>
FUND BALANCES (DEFICITS)				
Nonspendable	2,106,651	-	8,364,767	10,471,418
Restricted	508,157	44,675	692,785,531	693,338,363
Committed	1,305,403	-	-	1,305,403
Assigned	11,414,782	-	88,290,834	99,705,616
Unassigned (deficits)	80,118,968	-	(9,839,115)	70,279,853
Total fund balances (deficits)	<u>95,453,961</u>	<u>44,675</u>	<u>779,602,017</u>	<u>875,100,653</u>
Total liabilities, deferred inflows or resources, and fund balances	<u>\$ 234,170,327</u>	<u>\$ 2,071,652</u>	<u>\$ 912,362,879</u>	<u>\$ 1,148,604,858</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, 2022

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

Total fund balances - governmental funds		\$ 875,100,653
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Governmental capital assets	2,096,393,977	
Less accumulated depreciations and amortization	<u>(607,986,114)</u>	1,488,407,863
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	130,964,915	
Deferred outflows - OPEB related	13,220,329	
Deferred inflows - pension related	(24,118,533)	
Deferred inflows - OPEB related	<u>(27,087,780)</u>	
Total deferred outflows and inflows related to postemployment benefits		92,978,931
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.		
		161,618,902
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		
		97,702,044
Long-term liabilities that are not due and payable in the current period, and therefore are not reported in the funds.		
Bonds payable	(408,240,668)	
Notes payable	(5,570,000)	
Compensated absences	(31,258,748)	
Accrued interest payable on long-term debt	(4,130,957)	
Lease liability	(1,001,386)	
Total Net OPEB Liability	(68,236,527)	
Net Pension liability	<u>(416,715,327)</u>	
		<u>\$ (935,153,613)</u>
Net position of governmental activities		<u>\$ 1,780,654,780</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, 2022

	GENERAL FUND	AMERICAN RESCUE PLAN ACT	TOTAL NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES				
Taxes	\$ 256,749,956	\$ -	\$ 149,763,309	\$ 406,513,265
Special assessments	-	-	121,875,673	121,875,673
Licenses and permits	13,358	-	16,593,681	16,607,039
Intergovernmental:				
Federal	1,526,784	23,997,184	25,017,066	50,541,034
State	75,177,494	-	44,104,075	119,281,569
Local	2,009,457	-	183,425	2,192,882
Charges for services	70,892,198	-	46,864,256	117,756,454
Fines and forfeitures	86,189	-	3,113,745	3,199,934
Interest and other earnings	727,434	44,675	2,505,550	3,277,659
Miscellaneous	7,200,895	-	22,427,432	29,628,327
Total revenues	<u>414,383,765</u>	<u>24,041,859</u>	<u>432,448,212</u>	<u>870,873,836</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	91,633,978	3,223,996	95,292,867	190,150,841
Public safety	196,066,937	-	110,550,805	306,617,742
Physical environment	1,136,943	20,773,188	19,573,699	41,483,830
Transportation	-	-	56,312,483	56,312,483
Economic environment	3,436,045	-	17,671,510	21,107,555
Human services	11,904,559	-	17,175,664	29,080,223
Culture and recreation	22,274,834	-	1,159,370	23,434,204
Court-related	2,976,816	-	858,877	3,835,693
Capital outlay	10,251,671	-	181,581,500	191,833,171
Debt service:				
Principal	448,495	-	17,037,681	17,486,176
Interest and debt service charges	265,882	-	14,956,551	15,222,433
Total expenditures	<u>340,396,160</u>	<u>23,997,184</u>	<u>532,171,007</u>	<u>896,564,351</u>
Excess (deficiency) of revenues over expenditures	<u>73,987,605</u>	<u>44,675</u>	<u>(99,722,795)</u>	<u>(25,690,515)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	11,815,438	-	168,704,793	180,520,231
Transfers out	(75,602,826)	-	(106,130,529)	(181,733,355)
Lease financing	1,250,883	-	1,011,487	2,262,370
Bond issuance	-	-	44,745,000	44,745,000
Refunding debt issued	-	-	21,686,000	21,686,000
Premium on bonds issued	-	-	6,548,340	6,548,340
Payments to refunded bonds escrow agent	-	-	(20,880,000)	(20,880,000)
Total other financing sources (uses)	<u>(62,536,505)</u>	<u>-</u>	<u>115,685,091</u>	<u>53,148,586</u>
Net change in fund balances	11,451,100	44,675	15,962,296	27,458,071
Fund balances - beginning	<u>84,002,861</u>	<u>-</u>	<u>763,639,721</u>	<u>847,642,582</u>
Fund balances - ending	<u>\$ 95,453,961</u>	<u>\$ 44,675</u>	<u>\$ 779,602,017</u>	<u>\$ 875,100,653</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, 2022

Net change in fund balances - total governmental funds		\$ 27,458,071
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 (\$309,907,134) exceeded depreciation expense (\$35,319,280) in the current period.		
		274,587,854
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	960,177	
Property taxes	(33,522,760)	
Other tax revenues	(29,694,042)	
Interest	21,493,518	
Accrued liabilities	(2,666,189)	
		(43,429,296)
The net effect of various miscellaneous transactions involving the sale of capital assets is to decrease net position.		
		4,929,581
Bond and other debt proceed 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.		
Issuance of refunding bonds	(21,686,000)	
Bonds issues	(44,745,000)	
Premium	(6,548,340)	
Payments to escrow agent	20,880,000	
Principal paid on debt	17,486,176	
		(34,613,164)
The internal service funds are used by management to charges the costs of fleet management and risk management to individuals funds. The net revenue of certain activities of internal service funds is reported with governmental activities.		
		(4,691,006)
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	(2,369,835)	
Changes in pension liabilities and related deferred outflows and inflows of resources	(111,698,054)	
Changes in OPEB liabilities and related deferred outflows and inflows of resources	16,601,653	
Change in net position of governmental activities		(97,466,236)
		\$ 126,775,804

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

**PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2022**

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 107,392,016	\$ 52,363,895	\$ 159,755,911	\$ 42,332,359
Investments	148,890,408	72,598,338	221,488,746	41,888,573
Accounts receivable, net	10,846,964	5,921,763	16,768,727	613,752
Due from other:				-
Other governments:	1,328,811	35,331	1,364,142	6,720,835
Leases receivable	-	-	-	1,125,921
Prepaid items	83,170	124,904	208,074	-
Inventories	1,701,521	-	1,701,521	-
Other assets	-	-	-	251,100
Total current assets	<u>270,242,890</u>	<u>131,044,231</u>	<u>401,287,121</u>	<u>92,932,540</u>
Noncurrent assets:				
Restricted cash and cash equivalents	205,346,922	25,674,326	231,021,248	-
Restricted investments	8,909,413	87,122,970	96,032,383	-
Due from other governments	8,956,907	-	8,956,907	-
Water entitlements	384,242	-	384,242	-
Capital assets:				
Land	23,424,340	3,569,515	26,993,855	1,889,479
Intangibles	21,660,785	1,062,883	22,723,668	-
Buildings	136,123,624	33,853,182	169,976,806	2,386,866
Improvements other than buildings	1,097,124,984	131,729,296	1,228,854,280	2,326,545
Equipment	14,395,891	2,354,500	16,750,391	93,569,376
Construction in process	68,890,732	23,888,910	92,779,642	-
Right-to-use	2,483,480	57,424	2,540,904	2,260,472
Less accumulated depreciation	<u>(542,137,698)</u>	<u>(121,043,664)</u>	<u>(663,181,362)</u>	<u>(58,468,300)</u>
Capital assets, net	<u>821,966,138</u>	<u>75,472,046</u>	<u>897,438,184</u>	<u>43,964,438</u>
Total noncurrent assets	<u>1,045,563,622</u>	<u>188,269,342</u>	<u>1,233,832,964</u>	<u>43,964,438</u>
Total assets	<u>1,315,806,512</u>	<u>319,313,573</u>	<u>1,635,120,085</u>	<u>136,896,978</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension related	3,679,545	568,791	4,248,336	475,591
OPEB related	729,300	129,528	858,828	70,396
Deferred charges on debt refundings	2,404,763	878,253	3,283,016	-
Deferred charges on acquisitions	<u>15,063,932</u>	<u>-</u>	<u>15,063,932</u>	<u>-</u>
Total deferred outflows of resources	<u>21,877,540</u>	<u>1,576,572</u>	<u>23,454,112</u>	<u>545,987</u>

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

**PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2022**

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM			INTERNAL SERVICE FUNDS
	WATER AND WASTEWATER	TOTAL ENTERPRISE FUNDS	TOTAL ENTERPRISE FUNDS	
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 25,215,808	\$ 2,181,308	\$ 27,397,116	\$ 13,426,490
Contracts payable	1,115,345	568,598	1,683,943	-
Accrued liabilities	695,203	78,170	773,373	66,713
Claims payable	-	-	-	9,007,017
Due to other governments	16,656	11,177	27,833	-
Compensated absences	175,887	22,418	198,305	17,037
Payable from restricted assets:				
Deposits	9,714,198	23,250	9,737,448	-
Interest payable	3,475,414	158,048	3,633,462	-
Lease liability	121,400	10,192	131,592	26,351
Bonds payable, net	7,751,500	4,490,000	12,241,500	-
Total current liabilities	<u>48,281,411</u>	<u>7,543,161</u>	<u>55,824,572</u>	<u>22,543,608</u>
Noncurrent liabilities:				
Estimated landfill closure costs	-	27,710,201	27,710,201	-
Claims payable	-	-	-	11,213,985
Advances from other funds	-	-	-	933,318
Compensated absences	2,959,702	483,689	3,443,391	255,581
Unearned revenue	40,363,541	-	40,363,541	2,824
Lease liability	1,939,502	2,849	1,942,351	103,072
Total OPEB liability	3,764,941	671,584	4,436,525	366,319
Net pension liability	25,622,082	3,449,633	29,071,715	2,897,295
Bonds payable, net	224,119,283	9,285,000	233,404,283	-
Total noncurrent liabilities	<u>298,769,051</u>	<u>41,602,956</u>	<u>340,372,007</u>	<u>15,772,394</u>
Total liabilities	<u>347,050,462</u>	<u>49,146,117</u>	<u>396,196,579</u>	<u>38,316,002</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	61,129
Pension related	563,953	348,078	912,031	62,869
OPEB related	1,494,299	265,397	1,759,696	144,237
Leases	-	-	-	1,156,684
Total deferred inflows of resources	<u>2,058,252</u>	<u>613,475</u>	<u>2,671,727</u>	<u>1,424,919</u>
NET POSITION				
Net investment in capital assets	586,919,110	61,115,407	648,034,517	43,964,438
Restricted for:				
Debt service	39,971,069	23,131,424	63,102,493	-
Physical Environment	46,925,731	48,721,786	95,647,517	-
Impact fees	127,359,535	-	127,359,535	-
Renewal and replacement	-	2,128,888	2,128,888	-
Landfill closure	-	38,815,198	38,815,198	-
Unrestricted	<u>187,399,893</u>	<u>97,217,850</u>	<u>284,617,743</u>	<u>53,737,606</u>
Total net position	<u>\$ 988,575,338</u>	<u>\$ 271,130,553</u>	<u>\$ 1,259,705,891</u>	<u>\$ 97,702,044</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, 2022

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
OPERATING REVENUES				
Charges for services	\$ 169,737,877	\$ 71,001,328	\$ 240,739,205	\$ 95,759,651
OPERATING EXPENSES				
Personal services	40,326,665	4,931,876	45,258,541	4,041,723
Contractual services	35,085,077	25,516,382	60,601,459	62,485,901
Travel	70,113	9,759	79,872	3,542
Materials and supplies	9,738,747	652,647	10,391,394	7,738,655
Heat, light, and power	7,863,134	265,656	8,128,790	50,801
Equipment rental and maintenance	7,828,824	1,138,396	8,967,220	4,832,126
Communications	359,435	24,944	384,379	16,324
Administrative charge from General Fund	5,080,824	631,826	5,712,650	1,447,715
Health insurance	-	-	-	17,103,481
Current charges/stop loss fees	-	-	-	2,901,603
Reinsurance fees	-	-	-	7,155
Depreciation	32,634,352	4,081,495	36,715,847	8,098,924
Miscellaneous	44,380	29,623	74,003	11,253
Total operating expenses	<u>139,031,551</u>	<u>37,282,604</u>	<u>176,314,155</u>	<u>108,739,203</u>
Operating income/(loss)	<u>30,706,326</u>	<u>33,718,724</u>	<u>64,425,050</u>	<u>(12,979,552)</u>
NONOPERATING REVENUES (EXPENSES)				
Interest and other investment earnings	(8,063,713)	1,536,594	(6,527,119)	(1,433,311)
Interest and debt service charges	(7,134,370)	(560,111)	(7,694,481)	-
Net amortization of bond premium (discount)	(295,680)	-	(295,680)	-
Gain/loss of surplus property	1,995,058	9,500	2,004,558	2,225,725
Miscellaneous	2,316,626	1,755,651	4,072,277	280,160
Total nonoperating revenues (expenses)	<u>(11,182,079)</u>	<u>2,741,634</u>	<u>(8,440,445)</u>	<u>1,072,574</u>
Income before contributions and transfers	<u>19,524,247</u>	<u>36,460,358</u>	<u>55,984,605</u>	<u>(11,906,978)</u>
Capital grants and contributions	83,910,158	-	83,910,158	1,567,731
Transfers in	-	-	-	6,837,946
Transfers out	-	-	-	(5,624,822)
Change in net position	103,434,405	36,460,358	139,894,763	(9,126,123)
Net position - beginning as restated - Note 19	<u>885,140,933</u>	<u>234,670,195</u>	<u>1,119,811,128</u>	<u>106,828,167</u>
Total net position - ending	<u>\$ 988,575,338</u>	<u>\$ 271,130,553</u>	<u>\$ 1,259,705,891</u>	<u>\$ 97,702,044</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, 2022**

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	\$ 208,568,491	\$ 73,484,695	\$ 282,053,186	\$ 4,489,349
Receipts from employees	-	-	-	9,267,415
Receipts from interfund services provided	-	-	-	81,800,761
Payments to suppliers for goods and services	(82,294,874)	(31,486,303)	(113,781,177)	(23,005,060)
Payments for interfund services used	(5,080,824)	(631,826)	(5,712,650)	(1,447,715)
Payments for personal services	(37,649,370)	(4,583,379)	(42,232,749)	(60,856,270)
Payments for other operating activities	(44,380)	(29,623)	(74,003)	-
Net cash and cash equivalents provided by operating activities	<u>83,499,043</u>	<u>36,753,564</u>	<u>120,252,607</u>	<u>10,248,480</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	-	-	6,837,946
Transfers out	-	-	-	(5,624,822)
Net cash and cash equivalents provided by noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,213,124</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal payments - bonds and notes	(8,923,525)	(4,394,999)	(13,318,524)	-
Principal payments - leases	(414,687)	(44,058)	(458,745)	(2,114,287)
Interest and fiscal charges paid	(7,339,172)	(560,111)	(7,899,283)	-
Proceeds from sale of assets	3,532,922	(70,720)	3,462,202	(1,571,840)
Amortization	(221,760)	-	(221,760)	-
Acquisition and construction of capital assets	(99,564,787)	(7,934,944)	(107,499,731)	(6,017,924)
Capital grants and contributions	83,910,158	-	83,910,158	-
Net cash and cash equivalents used for capital and related financing activities	<u>(29,020,851)</u>	<u>(13,004,832)</u>	<u>(42,025,683)</u>	<u>(9,704,051)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from the sale of investment securities	59,671	612,233	671,904	-
Purchase of investment securities	(37,524,912)	(28,578,746)	(66,103,658)	(3,700,572)
Investment income/(loss)	(8,063,713)	1,536,594	(6,527,119)	(1,433,313)
Net cash and cash equivalents used for investing activities	<u>(45,528,954)</u>	<u>(26,429,919)</u>	<u>(71,958,873)</u>	<u>(5,133,885)</u>
Net increase (decrease) in cash and cash equivalents	8,949,238	(2,681,187)	6,268,051	(3,376,332)
Cash and cash equivalents - beginning	<u>303,789,700</u>	<u>80,719,408</u>	<u>384,509,108</u>	<u>45,708,691</u>
Cash and cash equivalents - ending	<u>\$ 312,738,938</u>	<u>\$ 78,038,221</u>	<u>\$ 390,777,159</u>	<u>\$ 42,332,359</u>
Reconciliation of cash and cash equivalents:				
Unrestricted cash and cash equivalents	107,392,016	52,363,895	159,755,911	42,332,359
Restricted cash and cash equivalents - noncurrent	<u>205,346,922</u>	<u>25,674,326</u>	<u>231,021,248</u>	<u>-</u>
	<u>\$ 312,738,938</u>	<u>\$ 78,038,221</u>	<u>\$ 390,777,159</u>	<u>\$ 42,332,359</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, 2022**

	BUSINESS-TYPE ACTIVITIES - ENTERPRISE FUNDS			GOVERNMENTAL ACTIVITIES
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL	INTERNAL SERVICE FUNDS
Reconciliation of operating income to net cash provided by operating activities:				
Operating income/(loss)	\$ 30,706,326	\$ 33,718,724	\$ 64,425,050	\$ (12,979,552)
Adjustments to reconcile operating income to net cash and cash equivalents provided by operating activities:				
Depreciation	32,634,352	4,081,495	36,715,847	8,098,924
(Increase) decrease in accounts receivable	(892,723)	(595,938)	(1,488,661)	17,114
(Increase) decrease in lease receivable	-	-	-	1,125,921
(Increase) decrease in inventory	162,490	-	162,490	-
(Increase) in prepaid items	400,982	(124,904)	276,078	-
(Increase) decrease in other assets	-	-	-	343,379
(Increase) decrease in capital	-	-	-	3,414,394
Increase (decrease) in Accounts payable	14,657,874	(3,436,690)	11,221,184	7,272,157
Increase (decrease) in accrued liabilities	(1,064,815)	(165,664)	(1,230,479)	(80,865)
Increase (decrease) in claims payable	-	-	-	2,729,953
Increase (decrease) in compensated absences	86,416	71,817	158,233	(11,115)
Increase (decrease) in due to/due from other governments	(543,350)	46,878	(496,472)	1,285,093
Increase (decrease) in due to/due from other funds	-	-	-	(1,010,531)
Increase (decrease) in unearned revenue	5,112,878	-	5,112,878	7,947
Increase (decrease) in deposits	(281,770)	396	(281,374)	-
Increase (decrease) in lease liability	2,112,229	13,366	2,125,595	-
Increase (decrease) in debt refunding	(169,768)	(240,624)	(410,392)	-
Increase (decrease) in OPEB liability and related deferred items	(1,351,601)	145,252	(1,206,349)	2,158
Increase in net pension liability and related deferred items	1,929,523	247,093	2,176,616	33,503
Decrease in net estimated landfill closure costs and pollution remediation	-	2,992,363	2,992,363	-
Total adjustments	<u>52,792,717</u>	<u>3,034,840</u>	<u>55,827,557</u>	<u>23,228,032</u>
Net cash and cash equivalents provided by operating activities	\$ <u>83,499,043</u>	\$ <u>36,753,564</u>	\$ <u>120,252,607</u>	\$ <u>10,248,480</u>
Schedule of non-cash capital and related financing activities:				
Capital asset purchases in contracts payable	(966,642)	(303,839)	(1,270,481)	-
Capital asset acquisition through leases	(1,875,939)	(26,076)	(1,902,015)	(2,260,471)
Total noncash capital activities	<u>(2,842,581)</u>	<u>(329,915)</u>	<u>(3,172,496)</u>	<u>(2,260,471)</u>

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

**PASCO COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2022**

		TOTAL CUSTODIAL FUNDS
ASSETS		
Cash and cash equivalents	\$	34,924,421
Investments		4,528,125
Due from other governments		57,713
		39,510,259
Total assets	\$	39,510,259
LIABILITIES		
Accounts payable	\$	2,165,904
Due to other governments		11,037,153
Deposits		123,484
		13,326,541
Total liabilities	\$	13,326,541
FIDUCIARY NET POSITION		
Restricted for:		
Individuals, organizations, and other governments	\$	26,183,718
		26,183,718
Total fiduciary net position		26,183,718

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, 2022

	TOTAL CUSTODIAL FUNDS
ADDITIONS	
Contributions:	
Donations received	\$ 54,620
Performance/maintenance guarantees received	400,855
Security deposits collected	12,930
Judgments, fines, and forfeits collected on behalf of other governments	340,176,294
Bond collections	3,811,842
Child support collections	1,353,392
Evidence	286,905
Foreclosure sale collections	8,561,598
Inmate trust	2,985,890
Jury witness funding	25,103
Registry collections	38,237,038
Restitution collections	1,013,960
Taxes collected on behalf of other governments	799,248,471
Tax deed sale collections	4,137,267
Other government distributions	109,356
Unclaimed property	<u>422,678</u>
Total contributions	<u>1,200,838,199</u>
Less investment expense	<u>32,986</u>
Net investment earnings (loss)	<u>(32,986)</u>
Total additions	<u>\$ 1,200,805,213</u>
DEDUCTIONS	
Donations disbursed	\$ 41,261
Performance/maintenance guarantees released	201,681
Security deposits released	900
Judgments, fines, and forfeits remitted to other governments	340,136,685
Bond distributions	3,890,831
Child support distributions	1,328,374
Evidence	171,403
Foreclosure sale distributions	4,750,147
Inmate trust	2,669,974
Jury witness distributions	31,034
Registry distributions	36,022,641
Restitution distributions	1,013,804
Taxes collected on behalf of other governments	799,257,976
Tax deed sale distributions	2,829,150
Other government distributions	87,626
Unclaimed property	<u>386,777</u>
Total deductions	<u>1,192,820,264</u>
Net increase (decrease) in fiduciary net position	7,984,949
Fiduciary net position - beginning of year as restated	<u>18,198,769</u>
Fiduciary net position - ending	<u>\$ 26,183,718</u>

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, 2022**

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, 2022**

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, 2022**

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, 2022**

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 the 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- While this fund did not meet the criteria of a major fund, due to qualitative reasons the fund was presented as a major fund. The American Rescue Plan Act Fund was established 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, 2022**

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, 2022**

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, 2022**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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, 2022:

General Fund	\$ 4,230,438
Nonmajor Governmental Funds	<u>40,383,550</u>
Total, All Funds	<u>\$ 44,613,988</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 2022 deposits earned interest at the following rates: SBA's Florida PRIME, 0.03% to 2.25%; Florida Class Investment Fund (reported at NAV) 0.07% to 3.00% (SEC yield); Florida Trust Investment Day to Day Fund (reported at NAV) 0.02% to 2.02% (SEC yield); and money market funds at 2.33%.

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 \$4,396,203 at September 30, 2022. Related revenues are recognized as earned.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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 \$62,708,541 at September 30, 2022, 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 \$12,419,677 at September 30, 2022. Total allowances for uncollectible accounts, related to customer billings, were \$4,450,373, as of September 30, 2022. 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, leased assets, right-to-use assets, 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, 2022**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

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

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

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

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

I. Leases

County as Lessee

The County is a lessee for noncancellable leases of land, building, and equipment. The County recognizes a lease liability and an intangible right-to-use asset (lease asset) in the government-wide and proprietary fund statements.

At the commencement of a lease, the County initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain indirect costs. The lease asset is amortized on a straight-line basis over the term of the lease.

The lease term included the noncancellable period of the lease. Lease payments included in the measurement of the lease liability are comprised of fixed payments and any purchase option price that the County is reasonably certain to exercise. In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option or not exercise a termination option. Extension options are only included in the lease term if the lease is reasonably certain to be extended.

The County monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability. Leased assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

I. Leases (Continued)

County as Lessor

The county is a lessor in lease arrangements regarding building space and cell towers. The county recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements.

At the commencement of a lease, the County initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured at the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

The county monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

J. 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. The deferred inflows related to leases are associated with amounts owed to the County , as a lessor, by entities leasing the County's capital assets.

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.

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

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Deferred Outflows/Inflows of Resources

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.

K. 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.

L. Unearned Revenue

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

M. 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).

N. 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).

O. 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.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

P. 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, 2022 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.

Q. 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, 2022 there were no tax abatement agreements made between the County or any other entities.

R. 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 this 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.
- *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.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

- *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.

S. Adoption of New Accounting Principles

During the fiscal year ended September 30, 2022 the County adopted and implemented the Governmental Accounting Standards Board (GASB) Statement No. 87, *Leases*. The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. More information regarding implementation of Statement No. 87, *Leases* can be found within Note 7.

T. Future Accounting Pronouncements

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*

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

T. Future Accounting Pronouncements

The following statements will be effective for the fiscal year ending September 30, 2024:

- Statement No. 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement No.62*
- Statement No. 101, *Compensated Absences*

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/

U. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, June 30, 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.
- 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 the total department budget. All other budgetary changes must be submitted to and approved by the Board in an open session.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

2. STEWARDSHIP, COMPLIANCE & ACCOUNTABILITY (CONTINUED)

- 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:

	Total Revenue	Total Expenses
Budgetary Basis	\$ 405,173,401	\$ 336,378,184
Non-Budgeted Activity:		
Office of State Courts Admin.	181	1,708
Rural Economic and Development Admin.	23,532	3,440
Park Development Fund	7	4,906
Environmental Lands Mgmt.	13,923	205,084
State Housing Initiatives Partnership	9,062,973	2,442,209
GAAP Basis	\$ 414,274,017	\$ 339,035,531

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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, 2022**

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, 2022:

	<u>Maturity</u>	<u>Fair Value</u>	<u>Portfolio Percentage</u>	<u>Rating ⁽¹⁾</u>
Petty Cash	N/A	\$ 66,433	-	N/A
Cash in Bank	N/A	192,131,880	-	N/A
Cash with Fiscal Agent	N/A	14,057,427	-	N/A
Total Cash		<u>206,255,740</u>	-	
Florida Fixed Income Trust	N/A	3,266,993	0.20%	AAAf
Money Market Fund	N/A	2,504,256	0.15%	AAAm
Florida Class	47 (Wt Avg. Days)	73,388,117	4.53%	AAAm
Florida PRIME (SBA)	49 (Wt Avg. Days)	319,691,797	19.74%	AAAm
Florida Trust ⁽²⁾	2.10 Years (Avg.)	263,464,212	16.27%	AAAf
Florida Trust Day-to-Day ⁽²⁾	48.00 Days (Avg.)	95,059,508	5.87%	AAAm
Florida Palm	53 Days (Wt. Avg.)	218,455,332	13.49%	AAAm
First American Treasury			0.00%	
Obligations Money Market Fund	N/A	14,113,774	0.87%	AAAm
PFM Asset Management - US Bank				
Asset-Backed Security	07/15/22 - 05/20/27	63,999,819	3.95%	N/A
Supra-National Agency Bond	07/01/22 - 09/23/24	14,568,880	0.90%	N/A
Corporate Issues	03/08/22 - 06/23/25	125,294,103	7.74%	N/A
Other Issues	N/A	90,872,990	5.61%	
Certificate of Deposits	5/11/2022	-	0.00%	N/A
U.S. Government and Agency Bonds:				
Federal Home Loan Bank	01/01/22 - 06/01/25	30,579,036	1.89%	N/A
Federal Agency Bond		25,431,699	1.57%	N/A
Commercial Paper	N/A	4,071,122	0.25%	
United States Treasury Notes	07/31/22 - 10/31/24	273,940,813	16.90%	
Municipal Bond	07/01/22 - 07/01/25	494,718	0.03%	N/A
Total Cash Equivalents and Investments		<u>1,619,197,167</u>	100%	
Total Pooled Cash, Cash Equivalents, and Investments		<u>\$ 1,825,452,907</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 an 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, 2022**

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, 2022, 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, 2022**

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	\$ 731,780,730
Investments	823,198,383
Noncurrent Assets:	
Restricted Cash and Cash Equivalents	-
Restricted Investments	231,021,248
Custodial Funds:	
Cash and Cash Equivalents	34,924,445
Investments	4,528,101
	<u>\$ 1,825,452,907</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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 regarding 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, Florida Class and Florida Palm represent a total of \$650,367,167 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, 2022**

3. CASH AND INVESTMENTS (CONTINUED)

D. Fair Value Measurements (Continued)

The county has the following recurring fair value measurements as of September 30, 2022:

Cash equivalents and investments by fair value level	Fair Value Measurements			September 30, 2022
	Quotes Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Debt Securities				
Asset Backed	\$ 13,730,872	\$ 50,268,947	\$ -	\$ 63,999,819
Federal Home Loan Bank	25,431,699	34,650,158	-	60,081,858
Municipal Bond	494,718	-	-	494,718
United States Treasury	273,940,813	-	-	273,940,813
Corporate Issues	91,011,128	34,282,974	-	125,294,103
Supra-National Agency Bond	-	14,568,880	-	14,568,880
Other Issues	90,872,990	-	-	90,872,990
Total cash equivalents and investments by fair value level	\$ 495,482,221	\$ 133,770,959	\$ -	\$ 629,253,180
Cash equivalents and investments measured at the net asset value (NAV)				
Florida Trust				358,523,718
Florida Class				73,388,117
Florida Palm				218,455,332
Total Investments Measured at NAV				650,367,167
Total cash equivalents and investments at fair value				\$ 1,279,620,347
Cash equivalents and investments measured at the amortized cost				
State Board of Administration - FL Prime				319,691,797
Florida Fixed Income Trust				3,266,993
Money Market Deposits				16,618,030
Total cash and equivalents and investments measured at amortized cost				\$ 339,576,819
Total cash equivalents and investments				\$ 1,619,197,167

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

4. RECEIVABLES AND DUE FROM OTHER GOVERNMENTS

A. Accounts, Assessments, and Notes Receivable

Accounts, assessments, and notes receivable at September 30, 2022, for the County's individual major funds and for the total of nonmajor funds, including related allowances for doubtful accounts, we as follows:

Accounts Receivable	Receivables (Gross)	Allowance for Doubtful Accounts	Receivables (Net)
Major Funds:			
General Fund	\$ 77,245,180	\$ 62,708,541	\$ 14,536,639
Water and Wastewater Unit	14,585,129	3,738,165	10,846,964
Solid Waste Disposal and Resource Recovery System	<u>6,633,972</u>	<u>712,209</u>	<u>5,921,763</u>
	<u>98,464,281</u>	<u>67,158,915</u>	<u>31,305,366</u>
Nonmajor Funds	7,009,277	-	7,009,277
Internal Service Funds	613,752	-	613,752
Total, All Funds	<u>\$ 106,087,310</u>	<u>\$ 67,158,915</u>	<u>\$ 38,928,395</u>
Assessments Receivable			
Nonmajor Funds	<u>\$ 14,467,874</u>	<u>\$ -</u>	<u>\$ 14,467,874</u>
Total, All Funds	<u>\$ 14,467,874</u>	<u>\$ -</u>	<u>\$ 14,467,874</u>
Notes Receivable			
Major Fund:			
General Fund	\$ 23,288,983	\$ -	\$ 23,288,983
Nonmajor Funds	<u>34,856,792</u>	<u>-</u>	<u>34,856,792</u>
Total, All Funds	<u>\$ 58,145,775</u>	<u>\$ -</u>	<u>\$ 58,145,775</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, 2022, for the County's individual major funds and for the total of nonmajor funds, were as follows:

	Amounts
Major Funds:	
General Fund	\$ 12,206,570
Water and Wastewater Unit	10,285,718
Solid Waste Disposal and Resource Recovery System	<u>35,331</u>
	<u>22,527,619</u>
Nonmajor Funds	\$ 10,992,723
Internal Service Funds	6,720,835
Custodial Funds	11,037,153
Total, All Funds	<u>\$ 40,241,177</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

5. PAYABLES AND DUE TO OTHER GOVERNMENTS

A. Payables

Payables (vouchers and contracts) at September 30, 2022, for the County's individual major funds and for the nonmajor funds, are as follows:

	Accounts	Contracts
Major Funds:		
General Fund	\$ 13,505,977	\$ 40,872
American Rescue Plan	116,682	5,423
Water and Wastewater Unit	25,417,359	1,115,345
Solid Waste Disposal and Resource Recovery System	2,181,308	568,598
	<u>41,221,326</u>	<u>1,730,238</u>
Nonmajor Funds	30,035,447	7,784,824
Internal Service Funds	13,457,253	-
Total, All Funds	<u>\$ 84,714,026</u>	<u>\$ 9,515,062</u>

B. Due to Other Governments

Outstanding balances due to outside government agencies at September 30, 2022, for the County's individual major funds and for nonmajor funds, are as follows:

	Amounts
Major Funds:	
General Fund	\$ 7,594,782
Water and Wastewater Unit	16,656
Solid Waste Disposal and Resource Recovery System	11,177
	<u>7,622,615</u>
Nonmajor Funds	1,918,676
Custodial Funds	11,037,153
Total, All Funds	<u>\$ 9,541,291</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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, 2022 were as follows:

	Due From Other Funds	Due to Other Funds
Major Funds:		
General Fund	\$ 18,968,613	\$ 2,853,846
Total Major Funds	18,968,613	2,853,846
Nonmajor Funds:		
Special Revenue	2,878,970	2,946,816
Debt Service	-	736,979
Capital Projects	-	15,309,942
Total Nonmajor Funds	2,878,970	18,993,737
Total, All Funds	\$ 21,847,583	\$ 21,847,583
	Advance to Other Funds	Advance From Other Funds
Major Funds:		
General Fund	\$ 933,318	\$ -
Internal Service Funds:		
Sheriff's Health Insurance	-	933,318
Total, All Funds	\$ 933,318	\$ 933,318

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, 2022**

6. INTERFUND BALANCES AND INTERFUND TRANSFERS (CONTINUED)

B. Interfund Transfers

Amounts transferred between funds for the fiscal year ended September 30, 2022 were as follows:

	Transfers In	Transfers Out
Major Funds:		
General Fund	\$ 11,815,438	\$ 75,602,826
Total Major Funds	<u>11,815,438</u>	<u>75,602,826</u>
Nonmajor Governmental Funds:		
Special Revenue	58,628,004	63,972,936
Debt Service	19,357,910	24,884
Capital Projects	<u>90,718,879</u>	<u>42,132,709</u>
Total Nonmajor Funds	<u>168,704,793</u>	<u>106,130,529</u>
Non Major Proprietary Funds:		
Equipment Service	-	5,624,822
Sheriff's Health Insurance	<u>6,837,946</u>	<u>-</u>
Total Non Major Proprietary Funds	<u>6,837,946</u>	<u>5,624,822</u>
Total All Funds	<u><u>\$ 187,358,177</u></u>	<u><u>\$ 187,358,177</u></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.
- 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, 2022**

7. CAPITAL ASSETS

A. Capital Assets Activity

Capital assets activity for the fiscal year ended September 30, 2022 was as follows:

<u>Governmental Activities:</u>	<u>Balance September 30, 2021*</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance September 30, 2022</u>
Capital assets, not being depreciated:				
Land	\$ 226,469,643	\$ 15,451,280	\$ (3,357,741)	\$ 238,563,182
Intangibles - easements	24,850,970	4,691,791	-	29,542,761
Construction in process	401,938,612	163,023,407	(96,508,693)	468,453,326
Total capital assets not being depreciated	<u>653,259,225</u>	<u>183,166,478</u>	<u>(99,866,434)</u>	<u>736,559,269</u>
Capital assets, being depreciated:				
Buildings	266,637,985	400,563	-	267,038,548
Improvements other than buildings	111,972,846	104,274,840	(99,098)	216,148,588
Equipment	233,113,625	35,385,263	(22,292,167)	246,206,721
Infrastructure	714,046,409	8,155,378	-	722,201,787
Intangibles - other	4,434,312	73,997	-	4,508,309
Right-to-use assets	3,275,585	2,887,908	-	6,163,493
Total capital assets being depreciated	<u>1,333,480,762</u>	<u>151,177,949</u>	<u>(22,391,265)</u>	<u>1,462,267,446</u>
Less accumulated depreciation for:				
Buildings	(186,935,278)	(8,401,563)	-	(195,336,841)
Improvements other than buildings	(65,743,571)	(13,415,731)	6,053	(79,153,249)
Equipment	(144,981,224)	(21,232,846)	14,591,979	(151,622,091)
Infrastructure	(221,199,126)	(14,543,579)	-	(235,742,705)
Intangibles	(4,142,108)	(174,165)	-	(4,316,273)
Right-to-use assets	-	(283,255)	-	(283,255)
Total accumulated depreciation	<u>(623,001,307)</u>	<u>(58,051,139)</u>	<u>14,598,032</u>	<u>(666,454,414)</u>
Total capital assets, being depreciated, net	<u>710,479,455</u>	<u>93,126,810</u>	<u>(7,793,233)</u>	<u>795,813,032</u>
Governmental activities capital assets, net	<u>\$ 1,363,738,680</u>	<u>\$ 276,293,288</u>	<u>\$(107,659,667)</u>	<u>\$ 1,532,372,301</u>

*Revised to include Right-to-Use assets as a result of the implementation of GASB Statement No. 87 effective 10/1/21

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

7. CAPITAL ASSETS (CONTINUED)

A. Capital Assets Activity (Continued)

<u>Business-type Activities:</u>	<u>Balance September 30, 2021*</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance September 30, 2022</u>
Water and Sewer Unit:				
Capital assets, not being depreciated:				
Land	\$ 21,513,078	\$ 3,288,293	\$ (1,377,030)	\$ 23,424,340
Intangibles - easements	13,059,774	4,210,988	-	17,270,762
Construction in process	58,107,306	70,857,555	(60,074,128)	68,890,733
Total capital assets not being depreciated	<u>92,680,158</u>	<u>78,356,836</u>	<u>(61,451,159)</u>	<u>109,585,836</u>
Capital assets, being depreciated:				
Buildings	135,958,774	164,850	-	136,123,624
Improvements other than buildings	1,021,002,911	76,174,084	(52,011)	1,097,124,984
Equipment	10,961,688	4,920,056	(1,485,853)	14,395,891
Infrastructure	4,390,022	-	-	4,390,022
Right-to-use assets	2,045,704	437,776	-	2,483,480
Total capital assets being depreciated	<u>1,174,359,099</u>	<u>81,696,766</u>	<u>(1,537,864)</u>	<u>1,254,518,001</u>
Less accumulated depreciation for:				
Buildings	(61,689,861)	(4,288,251)	-	(65,978,112)
Improvements other than buildings	(441,065,729)	(26,870,804)	8,919	(467,927,614)
Equipment	(7,115,130)	(1,334,688)	486,817	(7,963,001)
Infrastructure	(128,362)	(102,001)	-	(230,363)
Right-to-use assets	-	(38,608)	-	(38,608)
Total accumulated depreciation	<u>(509,999,082)</u>	<u>(32,634,352)</u>	<u>495,736</u>	<u>(542,137,697)</u>
Total capital assets, being depreciated, net	<u>664,360,017</u>	<u>49,062,415</u>	<u>(1,042,128)</u>	<u>712,380,304</u>
Water and Sewer Unit				
Total capital assets, net	<u>\$ 757,040,175</u>	<u>\$ 127,419,251</u>	<u>\$ (62,493,286)</u>	<u>\$ 821,966,140</u>

*Revised to include Right-to-Use assets as a result of the implementation of GASB Statement No. 87 effective 10/1/21

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

7. CAPITAL ASSETS (CONTINUED)

A. Capital Assets Activity (Continued)

<u>Business-type Activities:</u>	<u>Balance September 30, 2021*</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance September 30, 2022</u>
Solid Waste Disposal and Resource Recovery System:				
Capital assets, not being depreciated:				
Land	\$ 3,569,515	\$ -	\$ -	\$ 3,569,515
Construction in process	17,911,426	7,495,798	(1,518,314)	23,888,910
Total capital assets not being depreciated	<u>21,480,941</u>	<u>7,495,798</u>	<u>(1,518,314)</u>	<u>27,458,425</u>
Capital assets, being depreciated:				
Buildings	33,951,018	-	(97,836)	33,853,182
Improvements other than buildings	130,256,166	1,473,131	-	131,729,297
Equipment	2,381,181	501,986	(528,667)	2,354,500
Infrastructure	1,062,883	-	-	1,062,883
Right-to-use assets	31,023	26,401	-	57,424
Total capital assets being depreciated	<u>167,682,271</u>	<u>2,001,518</u>	<u>(626,503)</u>	<u>169,057,286</u>
Less accumulated depreciation for:				
Buildings	(25,364,099)	(834,203)	88,339	(26,109,963)
Improvements other than buildings	(90,529,173)	(3,069,410)	-	(93,598,583)
Equipment	(1,353,153)	(176,560)	198,209	(1,331,504)
Infrastructure	(2,290)	-	-	(2,290)
Right-to-use assets	-	(1,322)	-	(1,322)
Total accumulated depreciation	<u>(117,248,715)</u>	<u>(4,081,495)</u>	<u>286,548</u>	<u>(121,043,662)</u>
Total capital assets, being depreciated, net	<u>50,433,556</u>	<u>(2,079,977)</u>	<u>(339,955)</u>	<u>48,013,624</u>
Solid Waste Disposal and Resource Recovery System				
Total capital assets, net	<u>71,914,497</u>	<u>5,415,821</u>	<u>(1,858,269)</u>	<u>75,472,049</u>
Business-Type Activities				
Total capital assets, net	<u>\$ 828,954,672</u>	<u>\$ 132,835,072</u>	<u>\$ (64,351,555)</u>	<u>\$ 897,438,189</u>

*Revised to include Right-to-Use assets as a result of the implementation of GASB Statement No. 87 effective 10/1/21

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

7. CAPITAL ASSETS (CONTINUED)

B. Depreciation Expense

Depreciation expense in fiscal year 2022 was charged to the functions or programs of the County as follows:

Governmental Activities	
General government	\$ 40,748,327
Public safety	10,402,026
Physical environment	1,162
Transportation	4,540,913
Economic environment	25,521
Human services	219,799
Culture and recreation	1,837,383
Court-related	276,008
Total	<u>\$ 58,051,139</u>
 Business-type Activities	
Water and Sewer Unit	\$ 32,634,352
Solid Waste Disposal and Resource Recovery System	4,081,495
Total	<u>\$ 36,715,847</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES

A. Changes in Long-Term Liabilities

Changes in long-term liabilities, for Governmental Activities, for the year ended September 30, 2022, were as follows:

	<u>Balance September 30, 2021</u>	<u>Issuances/ Additions</u>	<u>Retirements</u>	<u>Balance September 30, 2022</u>	<u>Amount Due In One Year</u>
\$9,985,000 Guaranteed Entitlement Refunding Revenue Bonds, Series 2013A	\$ 7,185,000	\$ -	\$ 445,000	\$ 6,740,000	\$ 460,000
\$33,785,000 Half-Cent Sales Tax Refunding Revenue Bonds, Series 2013A	25,400,000	-	22,315,000	3,085,000	1,505,000
\$15,310,000 Guaranteed Entitlement Refunding Revenue bonds, Series 2013B	10,835,000	-	715,000	10,120,000	735,000
\$7,920,000 Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020	7,625,000	-	1,630,000	5,995,000	-
74,080,000 Second Local Option Fuel Tax Refunding Revenue Bond, Series 2021	74,080,000	-	705,000	73,375,000	1,190,000
16,970,000 Tourist Development Tax Revenue Bond, Series 2021	16,970,000	-	215,000	16,755,000	1,115,000
\$5,847,000 Half-Cent Sales Tax Refunding Revenue Bond, Series 2022A	-	5,847,000	57,000	5,790,000	-
\$15,839,000 Half-Cent Sales Tax Refunding Revenue Bond, Series 2022B	-	15,839,000	-	15,839,000	133,000
\$34,805,000 Half-Cent Sales Tax Improvement Revenue Bonds, Series 2022C	-	34,805,000	-	34,805,000	-

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES (CONTINUED)

A. Changes in Long-Term Liabilities (Continued)

	Balance September 30, 2021	Issuances/ Additions	Retirements	Balance September 30, 2022	Amount Due In One Year
\$19,675,000 General Obligation Bonds Jail Projects, Series 2019A	19,620,000	-	335,000	19,285,000	355,000
\$15,690,000 General Obligation Bonds Fire-Rescue Projects, Series 2019B	15,645,000	-	270,000	15,375,000	280,000
\$8,020,000 General Obligation Bonds Parks And Recreation Projects, Series 2019C	7,980,000	-	140,000	7,840,000	150,000
\$7,960,000 General Obligation Bonds Libraries Projects, Series 2019D	7,910,000	-	145,000	7,765,000	155,000
\$32,125,000 General Obligation Bonds Fire Rescue Projects, Series 2020A	32,125,000	-	-	32,125,000	515,000
\$9,230,000 General Obligation Bonds Libraries Projects, Series 2021A	9,230,000	-	-	9,230,000	155,000
\$82,340,000 General Obligation Bonds Jail Projects, Series 2021B	82,340,000	-	-	82,340,000	435,000
\$9,940,000 General Obligation Bonds Parks and Recreation Projects, Series 2022A	-	9,940,000	-	9,940,000	-
Total, bonded debt	\$ 316,945,000	\$ 66,431,000	\$ 26,972,000	\$ 356,404,000	\$ 7,183,000
\$13,000,000 Note, HUD Section 108, 2006	4,777,000	-	4,777,000	-	-
\$15,080,000 Note, Public Safety, Series 2016	7,375,000	-	1,805,000	5,570,000	1,830,000
Compensated absences (1)	29,445,284	13,879,173	11,793,091	31,531,366	2,797,814
Lease liabilities	3,275,585	4,522,841	6,926,463	871,963	286,667
Unamortized bond premium (discount)	45,438,403	6,548,341	150,077	51,836,668	272,200
Total long-term liabilities, Governmental activities	\$ 407,256,272	\$ 91,381,355	\$ 52,423,631	\$ 446,213,997	\$ 12,369,681

(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, 2022**

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, 2022, were as follows:

	<u>Balance September 30, 2021</u>	<u>Issuances/ Additions</u>	<u>Retirements</u>	<u>Balance September 30, 2022</u>	<u>Amount Due In One Year</u>
\$54,290,000 Water and Sewer Revenue Bonds, Series 2014A	45,715,000	-	1,980,000	43,735,000	2,200,000
\$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	114,575,000	-	4,305,000	110,270,000	4,020,000
\$26,210,000 Water and Sewer Revenue Bonds, Series 2020	25,935,000	-	2,195,000	23,740,000	1,110,000
Total, bonded debt	<u>\$ 236,845,000</u>	<u>\$ -</u>	<u>\$ 8,480,000</u>	<u>\$ 228,365,000</u>	<u>\$ 7,330,000</u>
Unamortized bond premium (discount)	3,949,306	-	443,525	3,505,781	421,500
Total, bonded debt	<u>\$ 240,794,306</u>	<u>\$ -</u>	<u>\$ 8,923,525</u>	<u>\$ 231,870,781</u>	<u>\$ 7,751,500</u>
Compensated absences	3,049,173	2,224,552	2,138,136	3,135,589	175,887
Lease liabilities	599,650	1,875,939	414,687	2,060,902	121,400
Total long-term liabilities, Water and Sewer Unit	<u>\$ 244,443,129</u>	<u>\$ 4,100,491</u>	<u>\$ 11,476,348</u>	<u>\$ 237,067,272</u>	<u>\$ 8,048,787</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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, 2022, were as follows:

	<u>Balance September 30, 2021</u>	<u>Issuances/ Additions</u>	<u>Retirements</u>	<u>Balance September 30, 2022</u>	<u>Amount Due In One Year</u>
\$18,170,000 Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2015	18,170,000	-	4,395,000	13,775,000	4,490,000
Total, bonded debt	<u>\$ 18,170,000</u>	<u>\$ -</u>	<u>\$ 4,395,000</u>	<u>\$ 13,775,000</u>	<u>\$ 4,490,000</u>
Unamortized bond premium (discount)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total, bonded debt	<u>\$ 18,170,000</u>	<u>\$ -</u>	<u>\$ 4,395,000</u>	<u>\$ 13,775,000</u>	<u>\$ 4,490,000</u>
Compensated absences	<u>434,289</u>	<u>272,515</u>	<u>200,697</u>	<u>506,107</u>	<u>22,418</u>
Lease liabilities	<u>31,023</u>	<u>26,076</u>	<u>44,058</u>	<u>13,041</u>	<u>10,192</u>
Total long-term liabilities, Solid Waste Disposal and Resource Recovery System	<u>\$ 18,635,312</u>	<u>\$ 298,591</u>	<u>\$ 4,639,755</u>	<u>\$ 14,294,148</u>	<u>\$ 4,522,610</u>
Total long-term liabilities, business-type activities	<u>\$ 263,078,441</u>	<u>\$ 4,399,082</u>	<u>\$ 16,116,103</u>	<u>\$ 251,361,420</u>	<u>\$ 12,571,397</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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, 2022 are as follows:

Governmental Activities:

September 30, 2022	Revenue Bonds		Notes Payable	
	Principal	Interest	Principal	Interest
2023	5,294,000	8,190,603	1,830,000	294,477
2024	7,871,000	7,955,676	1,855,000	216,461
2025	6,471,000	7,676,539	1,885,000	134,371
2026	6,657,000	7,396,003	-	62,143
2027-2031	35,253,000	32,429,172	-	-
2032-2036	36,013,000	23,369,706	-	-
2037-2041	33,195,000	14,781,750	-	-
2042-2046	20,975,000	7,803,375		
2047-2052	20,775,000	3,217,250		
Total	\$ 172,504,000	\$ 112,820,075	\$ 5,570,000	\$ 707,452

	GO Bonds		
	Principal	Interest	Total
2023	2,045,000	9,769,931	27,424,011
2024	3,185,000	8,767,259	29,850,395
2025	3,485,000	8,610,134	28,262,044
2026	3,645,000	8,441,709	26,201,855
2027-2031	21,045,000	39,384,744	128,111,915
2032-2036	26,685,000	33,794,719	119,862,425
2037-2041	33,685,000	26,819,199	108,480,949
2042-2046	42,550,000	18,021,541	89,349,916
2047-2052	47,575,000	6,941,608	78,508,858
Total	\$ 183,900,000	\$ 160,550,842	\$ 636,052,369

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES (CONTINUED)

B. Debt Service Requirements (Continued)

Debt service requirements on long-term debt, including current maturities, at September 30, 2022 are as follows:

Water and Wastewater Activities:

<u>September 30, 2022</u>	<u>Revenue Bonds</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2023	6,220,000	7,399,516	13,619,516
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>\$ 228,365,000</u>	<u>\$ 95,397,346</u>	<u>\$ 323,762,346</u>

Solid Waste Disposal and Resource Recovery System:

<u>September 30, 2022</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
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>\$ 13,775,000</u>	<u>\$ 789,878</u>	<u>\$ 14,564,878</u>
Total	<u>\$ 243,250,000</u>	<u>\$ 96,187,225</u>	<u>\$ 339,437,225</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES (CONTINUED)

C. Leases

Lessee Arrangements

The County leases equipment as well as certain operating and office facilities for various terms under long-term, non-cancelable agreements. The leases expire at various dates through 2089.

The County leases vehicles through an agreement with Enterprise Fleet Management. The full vehicle cost is paid upon delivery of the vehicle while vehicle maintenance (e.g., oil changes, tire rotation, etc.) is completed by the vendor with payment for services included in the monthly lease payment (60 months).

The following is a schedule of future minimum lease payments under lease agreements as of September 30:

Governmental Activities:

<u>September 30, 2022</u>	<u>Leases - Lessee</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2023	286,667	7,139	293,806
2024	123,933	3,087	127,020
2025	76,960	1,917	78,877
2026	50,390	1,255	51,645
2027-2031	127,729	3,181	130,910
2032-2036	102,830	2,561	105,391
2037-2040	103,453	2,049	105,502
Total	<u>\$ 871,963</u>	<u>\$ 21,189</u>	<u>\$ 893,152</u>

Water and Wastewater Unit:

<u>September 30, 2022</u>	<u>Leases - Lessee</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2023	121,400	3,023	124,423
2024	119,117	2,967	122,084
2025	114,629	2,855	117,484
2026	106,331	2,648	108,979
2027-2031	527,027	13,126	540,153
2032-2036	527,027	13,126	540,153
2037-2041	527,027	13,126	540,153
2042-2045	1,951	49	2,000
2046-2050	1,951	49	2,000
2051-2055	1,951	49	2,000
2056-2060	1,951	49	2,000
2061-2089	10,538	262	10,800
Total	<u>\$2,060,902</u>	<u>\$ 51,329</u>	<u>\$2,112,230</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES (CONTINUED)

C. Leases

The following is a schedule of future minimum lease payments under lease agreements as of September 30:

Solid Waste Disposal and Resource Recovery System:

<u>September 30, 2022</u>	<u>Leases - Lessee</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2023	10,192	254	10,446
2024	2,343	58	2,401
2025	506	13	519
Total	<u>\$ 13,041</u>	<u>\$ 325</u>	<u>\$ 13,366</u>

Lessor Arrangements

The County, acting as lessor, leases office space and cell towers under long-term, noncancelable lease agreements. The leases expire at various dates through 2074. During the year ended September 30, 2022, the County recognized \$131,994 in lease revenue pursuant to these contracts.

Total future minimum lease payments to be received under lease agreements are as follows:

Governmental Activities:

<u>September 30, 2022</u>	<u>Leases - Lessor</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2023	127,418	3,173	130,591
2024	21,703	541	22,244
2025	21,703	541	22,244
2026	21,703	541	22,244
2027-2031	108,517	2,703	111,220
2032-2036	108,517	2,703	111,220
2037-2041	108,517	2,703	111,220
2042-2045	108,517	2,703	111,220
2046-2050	108,517	2,703	111,220
2051-2055	108,517	2,703	111,220
2056-2060	108,517	2,703	111,220
2061-2074	283,052	7,049	290,101
Total	<u>\$ 1,235,203</u>	<u>\$ 30,766</u>	<u>\$ 1,265,966</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES (CONTINUED)

D. Debt Issues

Governmental Activities

Original Issue Amount

\$9,985,000	<p>Guaranteed Entitlement Refunding Revenue Bonds, Series 2013A</p> <p style="padding-left: 40px;">Purpose: To advance refund and legally defease all of the outstanding Guaranteed Entitlement Refunding Revenue Bonds, Series 2003.</p> <p style="padding-left: 40px;">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).</p> <p style="padding-left: 40px;">Range of interest rates: 2.0% to 4.0% (serial bonds); 3.75% (2029 term bonds); 4.0% (2033 term bonds).</p> <p style="padding-left: 40px;">Source of payments: Guaranteed entitlement and second guaranteed entitlement monies from State of Florida Revenue Sharing Trust Funds.</p> <p style="padding-left: 40px;">Year of final maturity: 2033</p>
\$33,785,000	<p>Half-Cent Sales Tax Refunding Revenue Bonds, Series 2013A</p> <p style="padding-left: 40px;">Purpose: To advance refund and legally defease all of the outstanding Half-Cent Sales Tax Revenue Bonds, Series 2003.</p> <p style="padding-left: 40px;">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).</p> <p style="padding-left: 40px;">Range of interest rates: 2.5% to 5.0% (serial bonds); 5.0% (2028 term bonds); 5.0% (2033 term bonds).</p> <p style="padding-left: 40px;">Source of payments: Half-cent local sales tax.</p> <p style="padding-left: 40px;">Year of final maturity: 2033</p>
\$15,310,000	<p>Guaranteed Entitlement Refunding Revenue Bonds, Series 2013B</p> <p style="padding-left: 40px;">Purpose: To refund the portion of the County's Guaranteed Entitlement Refunding revenue bonds, Series 2003 and pay cost of issuance</p> <p style="padding-left: 40px;">Range of principal installments: \$560,000 to \$965,000 from 2014 to 2033</p> <p style="padding-left: 40px;">Range of interest rates: 2.58%</p> <p style="padding-left: 40px;">Source of payments: Guaranteed entitlement and second guaranteed entitlement monies from State of Florida Revenue Sharing Trust Funds</p> <p style="padding-left: 40px;">Year of final maturity: 2033</p>
\$7,920,000	<p>Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020</p> <p style="padding-left: 40px;">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</p> <p style="padding-left: 40px;">Range of principal installments: \$295,000 to \$885,000 from 2020 to 2029</p> <p style="padding-left: 40px;">Range of interest rates: 1.10%</p> <p style="padding-left: 40px;">Source of payments: Capital Improvement Non-Ad Valorem Revenue Bond</p> <p style="padding-left: 40px;">Year of final maturity: 2029</p>
\$74,080,000	<p>Second Local Option Fuel Tax Refunding Revenue Bond, Series 2021</p> <p style="padding-left: 40px;">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.</p> <p style="padding-left: 40px;">Range of principal installments: \$705,000 to \$4,570,000 from 2021 to 2050</p> <p style="padding-left: 40px;">Range of interest rates: 5.00%</p> <p style="padding-left: 40px;">Source of payments: Second Local Option Fuel Tax Refunding Revenue Bond</p> <p style="padding-left: 40px;">Year of final maturity: 2050</p>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES (CONTINUED)

D. Debt Issues (Continued)

Governmental Activities

Original Issue Amount

\$16,970,000	Tourist Development Tax Revenue Bond, Series 2021	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
\$5,847,000	Half-Cent Sales Tax Refunding Revenue Bond, Series 2022A	Purpose: to refinance the Half-Cent Sales Tax Refunding Revenue Bond, Series 2013A to finance various capital improvements to the County's park, recreation and library facilities, public safety, transportation, drainage and general county government buildings Range of principal installments: \$57,000 to \$1,939,000 from 2022 to 2029 Range of interest rates: 2.52% Source of payments: Tax Refunding Revenue Bond, pledge revenue Year of final maturity: 2029
\$15,839,000	Half-Cent Sales Tax Refunding Revenue Bond, Series 2022B	Purpose: to refinance the Half-Cent Sales Tax Refunding Revenue Bond, Series 2013A to finance various capital improvements to the County's park, recreation and library facilities, public safety, transportation, drainage and general county government buildings Range of principal installments: \$120,000 to \$2,441,000 from 2023 to 2034 Range of interest rates: 2.69% Source of payments: Tax Refunding Revenue Bond, pledge revenue Year of final maturity: 2034
\$34,805,000	Half-Cent Sales Tax Revenue Improvement Bond, Series 2022C	Purpose: to finance, refinance and/or reimburse the costs of capital improvement for the county including without limitation the design, construction, reconstruction, renovation, expansion, improving and equipping of county jail facilities. Range of principal installments: \$3,155,000 to \$4,665,000 from 2022 to 2042 Range of interest rates: 5.00% Source of payments: Tax Revenue Improvement Bond Year of final maturity: 2042
\$13,000,000	Housing and Urban Development (HUD) Section 108 Note, Series 2006	Purpose: To provide funding for the Tommytown Neighborhood revitalization project. Range of principal installments: \$394,000 to \$1,077,000 Interest rate: 4.96 to 5.77% Source of payments: Pledged future Community Development Block Grant (CDBG) funds and other non ad valorem funds as security for the guaranteed loan funds. Year of final maturity: 2026
\$15,080,000	Public Safety Note, Series 2016	Purpose: To provide funding for public safety communications equipment Range of principal installments: \$755,000 to \$1,885,000 Interest rate: 1.488% per annum Source of payments: Pledged local option sales surtax of the "Penny for Pasco" fund and, to the extent necessary, Non-Ad Valorem revenues Year of final maturity: 2025

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES (CONTINUED)

D. Debt Issues (Continued)

Governmental Activities

Original Issue Amount

\$19,675,000	General Obligation Bonds, Series 2019A	Purpose: To finance a portion of the design, construction, reconstruction, renovations, expansion, improving and equipping of county jail facilities 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 property within the County. Year of final maturity: 2044
\$15,690,000	General Obligation Bonds, Series 2019B	Purpose: To finance a portion of the design, construction, 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 property within the County. Year of final maturity: 2048
\$8,020,000	General Obligation Bonds, Series 2019C	Purpose: To finance a portion of the design, construction, 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 property within the County. Year of final maturity: 2048
Original Issue Amount		
\$7,960,000	General Obligation Bonds, Series 2019D	Purpose: To finance a portion of the design, construction, 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 property within the County. Year of final maturity: 2048
\$32,125,000	General Obligation Bonds, Series 2020A	Purpose: To finance a portion of the design, construction, 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 property within the County. Year of final maturity: 2050

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES (CONTINUED)

D. Debt Issues (Continued)

Governmental Activities

\$9,230,000	General Obligation Bonds, Series 2021A	Purpose: To finance a portion of the design, construction, 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 property within the County. Year of final maturity: 2050
\$82,340,000	General Obligation Bonds, Series 2021B	Purpose: To finance a portion of the design, construction, 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 property within the County. Year of final maturity: 2050
\$9,940,000	General Obligation Bonds, Series 2022A	Purpose: To finance a portion design, construction, reconstruction, renovation, expansion, improving and equipping of parks and recreation facilities located in one or more places within the County. Range of principal installments: \$35,000 to \$635,000 Interest rate: 5.00% per annum Source of payments: ad valorem taxing power of the County Year of final Maturity: 2051

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES (CONTINUED)

D. Debt Issues (Continued)

Business-Type Activities-Enterprise Funds

Original Issue Amount

\$54,290,000	Water and Sewer Refunding Revenue Bonds, Series 2014A
	Purpose: To advance refund and legally defease certain of the outstanding Water and Sewer Refunding revenue Bonds, series 2006, and pay certain issuance costs.
	Range of principal installments: \$1,555,000 to \$3,758,000 (\$54,290,000 serial bonds with redemptions through 2036)
	Range of interest rates: 3.00% to 5.00% (serial bonds)
	Source of payments: Revenues of the Water and Sewer System and available impact fees.
	Year of final maturity: 2036
	Insured by Financial Security Assurance, Inc. (FSA): Guaranteed payment of principal and interest; insurance is noncancellable.
\$50,620,000	Water and Sewer Improvement Revenue Bonds, Series 2014B
	Purpose: To (i) acquire, construct, and erect a portion of the 2014 Project, (ii) fund the 2014 Bonds Reserve Subaccount, and (iii) pay certain issuance costs.
	Range of principal installments: \$9,310,000 to \$10,975,000 (\$10,000,000 5.00% term bonds due October 1, 2044 and \$40,620,000 4% term bonds due October 1, 2044).
	Range of interest rates: 4.00% to 5.00%
	Source of payments: Revenues of the Water and Sewer System and available impact fees.
	Year of final maturity: 2044
	Insured by Financial Security Assurance, Inc. (FSA): Guaranteed payment of principal and interest; insurance is noncancellable.
\$118,795,000	Water and Sewer Improvement Revenue Bonds, Series 2019
	Purpose: To (i) refinance the unpaid portion of bond series 2006,2009 A & B ,and (ii) pay certain issuance costs of series 2019 bond.
	Range of principal installments: \$4,220,000 to \$10,430,000 (\$118,795,000 2.546% term bonds with redemption through 2039)
	Range of interest rates: 2.55%
	Source of payments: Revenues of the Water and Sewer System and available impact fees.
	Year of final maturity: 2039
	Insured by Financial Security Assurance, Inc. (FSA): Guaranteed payment of principal and interest; insurance is noncancellable.
\$26,210,000	Water and Sewer Refunding Revenue Bonds, Series 2020
	Purpose: To (i) finance the acquisition of the private utility system known as the Pasco Aqua System (the "Aqua System") from the Florida Governmental Utility Authority ("FGUA") pursuant to the Utility System Transition Agreement between the County and FGUA, (ii) finance the costs of the certain capital improvements to the County's Utility System.
	Range of principal installments: \$278,000 to \$1,685,000
	Range of interest rates: 2.48%
	Source of payments: Revenues of the Water and Sewer System and available impact fees.
	Year of final maturity: 2039
	Insured by Financial Security Assurance, Inc. (FSA): Guaranteed payment of principal and interest; insurance is noncancellable.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES (CONTINUED)

D. Debt Issues (Continued)

Business-Type Activities-Enterprise Funds

Original Issue Amount

\$39,150,000	Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2011 (AMT)	Purpose:	To advance refund and legally defease the outstanding Solid Waste Disposal and Resource Recovery System Revenue Bonds, Series 2008A, and terminate the Swap Agreement associated with Series 2008A.
		Range of principal installments:	\$4,505,000 to \$5,775,000
		Range of interest rates:	3.00% to 5.00%
		Source of payments:	Assessment revenues and net revenues of the Solid Waste Disposal and Resource Recovery System and available impact fees.
		Year of final maturity:	2020
		Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.
\$18,170,000	Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2015	Purpose:	To advance refund and legally defease the outstanding Solid Waste Disposal and Resource Recovery System Revenue Bonds, Series 2008D, and to pay certain costs of issuance.
		Range of principal installments:	\$4,395,000 to \$4,695,000
		Range of interest rates:	2.29%
		Source of payments:	Assessment revenues and net revenues of the Solid Waste Disposal and Resource Recovery System
		Year of final maturity:	2024
		Insured by Financial Security Assurance, Inc. (FSA):	Guaranteed payment of principal and interest; insurance is noncancellable.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES (CONTINUED)

E. 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, 2022, the remaining amount to be amortized is \$6,061,440.16. The County determines that it attributes the excess amount of consideration over the next 21 years based upon its estimate of the remaining services lives of the capital assets the County has acquired.

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 Half-Cent Sales Tax Refunding Revenue Bonds, Series 2022A. See information below relating to this issuance:

Refunding Title and Series: Half-Cent Sales Tax Refunding Revenue Bonds, Series 2022A

Original Title and Series: Half-Cent Sales Tax Refunding Revenue Bonds, Series 2013A

Original bond amount:	\$ 5,847,000.00
Closing date:	May 25, 2022
Net interest rate:	2.52%
Refunding bond issued:	5,775,000
Issuance & insurance costs:	52,339
Net proceeds:	-
Cash flow savings:	750,512
Economic gain on refunding:	
on refunding:	659,434
Number of years affected:	8

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES (CONTINUED)

E. Other Long-Term Liabilities Information (Continued)

Revenue Bond Refunding

The County also issued the Half-Cent Sales Tax Refunding Revenue Bonds, Series 2022B. See information below relating to this issuance:

Refunding Title and Series: Half-Cent Sales Tax Refunding Revenue Bonds, Series 2022B

Original Title and Series: Half-Cent Sales Tax Refunding Revenue Bonds, Series 2013A

Original bond amount:	\$ 15,839,000
Closing date:	May 25, 2022
Net interest rate:	3.41%
Refunding bond issued:	15,105,000
Issuance & insurance costs:	37,500
Net proceeds:	-
Cash flow savings:	1,253,737
Economic gain on refunding:	
on refunding:	917,187
Number of years affected:	13

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, 2022.

Legal Debt Limits

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

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

8. LONG-TERM LIABILITIES (CONTINUED)

E. 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, 2022, 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, 2022, 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, 2022**

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, 2022 totaled \$10,285,718 and is receivable in future fiscal years as follows:

<u>Fiscal Year</u>	<u>Credits</u>
2023	1,328,811
2024	1,465,851
2025	1,539,583
2026	1,617,024
2026-2028	4,334,449
Total Credits	<u>\$ 10,285,718</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

10. RESTRICTED ASSETS OF ENTERPRISE FUNDS

Amounts accumulated as restricted assets at September 30, 2022, 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>
Water and Wastewater Unit:			
Cash with Fiscal Agent	\$ 9,644,087	\$ -	\$ 9,644,087
Construction Funds	-	-	-
Debt Service	21,417,569	8,909,413	30,326,982
Impact Fees	127,359,535	-	127,359,535
Operations and Maintenance	25,758,210	-	25,758,210
Renewal and Replacement	0	-	-
Customer Deposits	21,167,521	-	21,167,521
Total	<u>\$ 205,346,922</u>	<u>\$ 8,909,413</u>	<u>\$ 214,256,335</u>
Solid Waste Disposal and Resources Recovery System:			
Cash with Fiscal Agent	\$ 9,497	-	\$ 9,497
Construction Funds	-	48,307,772	48,307,772
Debt Service	18,906,904	-	18,906,904
Renewal and Replacement	2,128,888	-	2,128,888
System Reserve	4,215,024	-	4,215,024
Customer Deposits	414,013	-	414,013
Landfill Closure	-	38,815,198	38,815,198
Total	<u>\$ 25,674,326</u>	<u>\$ 87,122,970</u>	<u>\$ 112,797,296</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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, 2022, the combined liability for landfill closure and post-closure costs decreased by \$2,992,363. The accrued costs of closure and long-term care as of September 30, 2022 totaled \$27,710,201. The estimated total current costs of closure and long-term care remaining to be recognized are \$11,553,050 and \$16,157,152 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, 2022. Actual costs may be higher due to inflation.

The amounts in escrow at September 30, 2022 include \$22,120,411 for closure and \$16,306,534 for long-term care. The total escrow balance of \$38,815,198 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, 2022, the County has funded the total accrual liability for closure and long-term care at approximately 140.08% with restricted investments of \$38,815,198 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:

Landfills	Capacity Utilized	Estimated Remaining Life (Years)
East Pasco Class I (13 and 107 acres)	100.00%	-
West Pasco Class I - AI, AII, AIII, AIV	55.31%	25
West Pasco Class III	56.66%	25
West Pasco Class I - SW-I and SW-2	51.63%	10

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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, 2022 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, 2022**

13. EMPLOYEE RETIREMENT PLANS

Defined Benefit Plans

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

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

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

Benefits Provided

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

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

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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, 2022, were as follows:

	<u>FRS</u>	<u>HIS</u>
Regular Class	10.25%	1.66%
Special Risk	26.17%	1.66%
Senior management service class	29.91%	1.66%
County, city, special district elected officers	55.34%	1.66%
DROP	16.94%	1.66%

The employer's contributions for the year ended September 30, 2022, were \$43,967,131 to the FRS Pension Plan and \$4,803,308 to the HIS Program.

Pension Liabilities and Pension Expense

In its financial statements for the year ended September 30, 2022, 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	\$ 365,001,110	\$ 80,785,932	\$ 445,787,042
Proportion at:			
Current measurement date	0.9810%	0.7627%	
Prior measurement date	0.9690%	0.7405%	
Pension expense (benefit)	\$ 55,563,430	\$ 7,200,202	\$ 62,763,632

Deferred Outflows/Inflows of Resources Related to Pensions

At September 30, 2022, the county reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

<u>Description</u>	<u>FRS</u>		<u>HIS</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual	\$ 17,335,445	\$ -	\$ 2,452,044	\$ (355,465)
Changes of assumption	44,951,414	-	4,630,702	(12,497,532)
Net difference between projected and actual earnings on pension plan investments	24,100,975	-	116,961	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	18,237,633	(11,675,502)	9,888,045	(502,065)
Employer contributions subsequent to the measurement date	12,222,135	-	1,277,897	-
Total	<u>\$116,847,602</u>	<u>\$ (11,675,502)</u>	<u>\$ 18,365,649</u>	<u>\$ (13,355,062)</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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, 2023.

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

Year Ended September 30,	FRS	HIS
2023	23,950,627	1,333,983
2024	10,261,999	1,569,046
2025	(5,871,275)	1,640,405
2026	61,028,189	784,120
2027	3,580,425	(971,845)
Thereafter	-	(623,018)
	\$ 92,949,965	\$ 3,732,691

Actuarial Assumptions

The total pension liability for each of the defined benefit plans was measured as of June 30, 2022. The total pension liability for both the FRS Pension Plan and for the HIS Program were determined by actuarial valuations dated July 1, 2022. The individual entry age actuarial cost method was used for each plan, along with the following significant actuarial assumptions:

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

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 2022:

HIS:

- The municipal bond index rate and the discount rate used to determine the total pension liability increased from 2.16 % to 3.54%.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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%	2.6%	2.6%	1.1%
Fixed income	19.8%	4.4%	4.4%	3.2%
Global equity	54.0%	8.8%	7.3%	17.8%
Real estate	10.3%	7.4%	6.3%	15.7%
Private equity	11.1%	12.0%	8.9%	26.3%
Strategic investments	3.8%	6.2%	5.9%	7.8%
Totals	<u>100.0%</u>			
Assumed Inflation - Mean			2.4%	1.3%

Discount Rate

The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.70%. The 6.70% 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 3.54% 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
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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	\$ 631,244,322	\$365,001,110	\$ 142,390,104

	HIS		
	Current		
	1% decrease 1.16%	Discount Rate 2.16%	1% increase 3.16%
Employer's proportionate share of the net pension liability	\$ 92,425,739	\$ 80,785,932	\$ 71,154,232

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, 2022, totaled \$5,206,713.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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	309	273	162
Active Plan Members	2,596	1,055	246
Total	<u>2,905</u>	<u>1,328</u>	<u>408</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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, 2022, 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	\$ 2,384,797	\$ 2,524,031	\$ 247,052	\$ 5,155,880
Interest on Total OPEB Obligation	875,348	898,295	150,163	1,923,806
Changes in assumptions and other inputs	(2,394,456)	(4,453,287)	(281,372)	(7,129,115)
Benefit Payments	(1,372,148)	(857,283)	(336,417)	(2,565,848)
Net change in Total OPEB Liability	\$ (506,459)	\$ (1,888,244)	\$ (220,574)	\$ (2,615,277)
Total OPEB Liability, Beginning	34,319,703	34,868,913	6,099,713	75,288,329
Total OPEB Liability, Ending	<u>\$ 33,813,244</u>	<u>\$ 32,980,669</u>	<u>\$ 5,879,139</u>	<u>\$ 72,673,052</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
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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	2.40%
Salary Increases	3.40% to 8.20%, 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 built 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 2.40% 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 2.19%, 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 \$1,286,812 for the fiscal year ended September 30, 2022. At September 30, 2022 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	\$ 2,144,451	\$ 9,212,324
Changes in assumptions	3,078,011	7,699,125
Contributions subsequent to the measurement date	1,554,780	-
Total	\$ 6,777,242	\$ 16,911,449

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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

F. Discount Rate (Continued)

The deferred outflows of resources related to pensions totaling \$1,554,780 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:

<u>Year Ended September 30,</u>	<u>Amount</u>
2023	\$ (1,979,434)
2024	(1,979,343)
2025	(1,979,434)
2026	(1,889,728)
2027	(1,082,362)
Thereafter	<u>(2,778,595)</u>
	<u>\$ (11,688,896)</u>

Pasco County Sheriff

The Sheriff's annual OPEB expense totaled \$2,622,538 for the fiscal year ended September 30, 2022. At September 30, 2021 the Sheriff reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ -	\$ 8,726,794
Changes in assumptions	4,705,134	2,503,008
Contributions subsequent to the measurement date	<u>1,056,333</u>	<u>-</u>
Total	<u>\$ 5,761,467</u>	<u>\$ 11,229,802</u>

The deferred outflows of resources related to pensions totaling \$1,056,333 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:

<u>Year Ended September 30,</u>	<u>Amount</u>
2023	\$ (805,448)
2024	(805,448)
2025	(805,448)
2026	(805,448)
2027	(805,448)
Thereafter	<u>(2,497,428)</u>
	<u>\$ (6,524,668)</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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

F. Discount Rate (Continued)

Pasco County Clerk & Comptroller

The Clerk & Comptroller’s annual OPEB expense totaled \$477,004 for the fiscal year ended September 30, 2022. At September 30, 2022 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	\$ 476,957	\$ 451,417
Changes in assumptions	774,474	254,808
Contributions subsequent to the measurement date	289,017	-
Total	\$ 1,540,448	\$ 706,225

The deferred outflows of resources related to pensions totaling \$289,017 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
2023	\$ 79,330
2024	79,330
2025	165,168
2026	241,134
2027	32,482
Thereafter	(52,238)
	\$ 545,206

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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 \$4,386,354 for the fiscal year ended September 30, 2022. At September 30, 2022 the aggregate reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$ 2,621,408	\$ 18,390,535
Changes in assumptions	8,557,619	10,456,941
Contributions subsequent to the measurement date	<u>2,900,130</u>	<u>-</u>
Total	<u>\$ 14,079,157</u>	<u>\$ 28,847,476</u>

The aggregate deferred outflows of resources related to pensions totaling \$2,900,130 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>
2023	\$ (2,705,552)
2024	(2,705,461)
2025	(2,619,714)
2026	(2,454,042)
2027	(1,855,328)
Thereafter	<u>(5,328,261)</u>
	<u>\$ (17,668,358)</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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 2.19%, as well as what the OPEB Plan liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.19%) or 1-percentage point higher (3.19%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Discount Rate	1.19%	2.19%	3.19%
GHPPC OPEB Liability	\$ 38,566,708	\$ 33,813,244	\$ 29,889,316
PCSOHP OPEB Liability	37,535,721	32,980,669	29,185,213
PCCCHP OPEB Liability	<u>6,616,589</u>	<u>5,879,139</u>	<u>5,251,342</u>
Total OPEB Liability	<u>\$ 82,719,018</u>	<u>\$ 72,673,052</u>	<u>\$ 64,325,871</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	5.5% to 2.4%	6.5% to 3.4%	7.5% to 4.4%
GHPPC OPEB Liability	\$ 28,615,186	\$ 33,813,244	\$ 40,604,707
PCSOHP OPEB Liability	27,907,647	32,980,669	39,555,178
PCCCHP OPEB Liability	<u>5,305,205</u>	<u>5,879,139</u>	<u>6,604,434</u>
Total OPEB Liability	<u>\$ 61,828,038</u>	<u>\$ 72,673,052</u>	<u>\$ 86,764,319</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

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, 2022, the insurance fund had \$3,997,471 of available net position to fund claims liabilities. The claims liability of \$292,325 reported in the Statement of Net Position – Proprietary Funds at September 30, 2022 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, 2022, the insurance fund had a net position of \$10,132,368. At September 30, 2022, the claims liability of \$594,220 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 \$1,000,000 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 \$2,339,457 as of September 30, 2022.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

15. RISK MANAGEMENT (CONTINUED)

For the year ended September 30, 2022, 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 \$20,221,002 reported in the fund at September 30, 2022, of which an estimated \$9,007,017 is due within one year, is based on the provisions of GASB Statement No. 10 which requires that a liability for unpaid claims costs, including estimates of costs related to incurred but not reported claims, be accrued when insured events occur. Changes in the funds claims liability amounts during the past two fiscal years are as follows:

Fiscal Year	Beginning of Fiscal Year Liability	Current Year Claims and Changes in Estimates	Claims Payments	Balance at Fiscal Year End
2021	\$ 16,663,108	\$ 52,361,201	\$ 51,804,455	\$ 17,219,854
2022	17,219,854	61,130,874	58,129,726	20,221,002

The County had no significant reductions in insurance coverage during the fiscal year ended September 30, 2022. 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, 2022:

Municipal Services Fund	Amounts
Economic environment	\$ (48,919)
Culture and recreation	\$ (154)
Coronavirus Relief (Cares Act) Fund	
Public safety	\$ (5,781,262)
Economic environment	\$ (2,190,560)
Human services	\$ (7,901,222)
Municipal Fire Service Unit Fund	
Capital Outlay	\$ (48,527)
US Department of Justice Fund	
General Government (noncourt-related)	\$ (423)
Department of Children and Families Fund	
General government (noncourt-related)	\$ (6,930)

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

16. EXPENDITURES IN EXCESS OF APPROPRIATIONS (CONTINUED)

U.S. Environmental Protection Agency Fund		
Physical environment	\$	(307)
911 Emergency Services Fund		
Public safety	\$	(1,095,274)
Court Facilities Improvement 939.185, F.S. Fund		
General government (noncourt-related)	\$	(334,885)
Teen Court Fund		
Court-related	\$	(3,176)
Fire Impact Fee Fund		
Public safety	\$	(60,579)
Park Impact Fee West Fund		
Culture and recreation	\$	(83,402)
Park Impact Fee Central Fund		
Culture and recreation	\$	(56,449)
Park Impact Fee East Fund		
Culture and recreation	\$	(26,766)
Rescue Impact Fee Fund		
Public safety	\$	(41,818)
Library Impact Fee Fund		
Culture and recreation	\$	(61,733)
Stormwater Management Fund		
Capital Outlay	\$	(18,017)

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

16. EXPENDITURES IN EXCESS OF APPROPRIATIONS (CONTINUED)

Tree Fund		
<hr/>		
Transportation	\$	(60,107)
 Public Safety GO Series 2020A Fund		
<hr/>		
Public safety	\$	(3)
 Guaranteed Entitlement Refunding Revenue Bond Series 2013A		
<hr/>		
General government (noncourt-related)	\$	(2,892)
 Half-Cent Sales Tax Refunding Bond Series 2013A		
<hr/>		
Interest and Debt Service Charges	\$	(693,551)
 Guaranteed Entitlement Revenue Bond Series 2013B		
<hr/>		
Principal	\$	(59,687)
 Sheriff GO Bond Series 2019A Fund		
<hr/>		
Public safety	\$	(2)
 Public Safety GO Bond 2019B Fund		
<hr/>		
Public safety	\$	(1)
 Parks & Recreation GO Bond Series 2019C Fund		
<hr/>		
Culture and recreation	\$	(1)
 Library GO Bond Series 2019D Fund		
<hr/>		
Culture and recreation	\$	(1)
 Capital Improvement Fund		
<hr/>		
Physical environment	\$	(211,222)
 Libraries Projects GO Bond Series 2021A Fund		
<hr/>		
Capital outlay	\$	(80,616)
 Capital Improvement Plan Fund		
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General Government (noncourt-related)	\$	(66,235)
Public safety	\$	(49,283)
Human services	\$	(51)
Culture and recreation	\$	(43,565)

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

16. EXPENDITURES IN EXCESS OF APPROPRIATIONS (CONTINUED)

PRNR GO 2022A Projects Fund		
<hr/>		
Culture and recreation		\$ (82,823)
Detention Half-Cent 2022C Projects Fund		
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Public Safety		\$ (367,572)
Fire Rescue Projects GO Bond Series 2020A Fund		
<hr/>		
Public safety		\$ (52,934)
HUD Section 108 Note Capital Fund		
<hr/>		
Capital outlay		\$ (35,070)
GO Bond Capital Projects Fund		
<hr/>		
Public safety		\$ (355,244)
Culture and recreation		\$ (135,600)
FL Boating and Improvement CIP		
<hr/>		
Culture and recreation		\$ (14,893)
Mobility Fees W Row Acq Fund		
<hr/>		
Transportation		\$ (144)
Mobility Fees C Row Acq Fund		
<hr/>		
Transportation		\$ (3,231)
Mobility Fees E Row Acq Fund		
<hr/>		
Transportation		\$ (2,683)
Mobility Fees VOPH Row Acq Fund		
<hr/>		
Transportation		\$ (19)

The excesses noted in the above funds are the result of overages of line expenditures. Of the funds listed the Municipal Fire Service Unit, US Department of Justice, Department of Children and Families, 911 Emergency Services, Fire Impact Fee, Rescue Impact Fee, Capital Improvement, HUD Section 108 Note Capital, Mobility Fees W Row Acq, Mobility Fees C Row Acq, Mobility Fees E Row Acq, and Mobility Fees VOPH Row Acq Funds exceeded overall appropriations.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

17. DEFICIT FUND EQUITY

The following nonmajor governmental funds had deficit fund balances at September 30, 2022:

Project Ledger Grants (\$2,090,460) – 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 in deficits is anticipated for this fund.

Fire Impact Fee (\$54,303.45) – Deficit occurred due to timing of expenditures and transfer processed. It is anticipated that funding will be receipted in fiscal year 2023 and no recurring deficit will remain.

Rescue Impact Fee (\$37,484.11) – Deficit occurred due to timing of expenditures and transfer processed. It is anticipated that funding will be receipted in fiscal year 2023 and no recurring deficit will remain.

HUD Sec 108 (\$694,831.83) – County continues to review debt service activities and perform drawdown of invested funds to cover necessary expenditures. The remaining deficit is due to timing of expenditures during end of fiscal year. No recurring deficits anticipated in the future fiscal year.

HUD Housing and Recovery NSP - II (\$461,242) – 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.

Half Cent Sales Tax Refunding Bond, Series 2013A (\$1,312.40) – County continues to review debt service activities and perform drawdown of invested funds to cover necessary expenditures. The remaining deficit is due to timing of expenditures during end of fiscal year. No recurring deficits anticipated in the future fiscal year.

Guaranteed Entitlement Loan, Series 2014 (\$40,835.27) – County continues to review debt service activities and perform drawdown of invested funds to cover necessary expenditures. The remaining deficit is due to timing of expenditures during end of fiscal year. No recurring deficits anticipated in the future fiscal year.

Capital Projects Fund (Library) (\$5,239,995.81) – County will be performing a review to ensure proper transfer of funds amongst capital project funds. No recurring deficits anticipated in the future fiscal year.

Capital Projects Fund (Sherriff) (\$2,547,709.25) – County will be performing a review to ensure proper transfer of funds amongst capital project funds. No recurring deficits anticipated in the future fiscal year.

Capital Projects Fund (Park & Rec) (\$123,311.85) – Newly Established fund for fiscal year 2022, timing of fund established, and payment occurred during the end of fiscal year. No recurring deficits anticipated in the future fiscal year.

Capital Projects Fund (Detention Center) (\$2,012,600.22) – Newly Established fund for fiscal year 2022, timing of fund established, and payment occurred during the end of fiscal year. No recurring deficits anticipated in the future fiscal year.

Capital Projects Fund (HUD Sec 108) (\$428,318.98) – County will be performing a review to ensure proper transfer of funds amongst capital project funds. No recurring deficits anticipated in the future fiscal year.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

17. DEFICIT FUND EQUITY (CONTINUED)

Park Impact Fee (Field) (398,853.66) – County will be performing a review to ensure proper transfer of funds amongst capital project funds. No recurring deficits anticipated in the future fiscal year.

Park Impact Fee (Other) (1,653,422.11) – County will be performing a review to ensure proper transfer of funds amongst capital project funds. No recurring deficits anticipated in the 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. The remaining deficit is due to timing of expenditures during end of fiscal year. No recurring deficits anticipated in the future fiscal year.

Capital Projects Fund (\$2,887,740.81) – County will be performing a review to ensure proper transfer of funds amongst capital project funds. No recurring deficits anticipated in the future fiscal year.

Mobility Fee VOPH (\$21,740.41) – 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, 2022**

18. COMMITMENTS, CONTINGENCIES AND OTHER MATTERS

General Government Construction Commitments

At September 30, 2022, the County had various contract commitments for general government construction projects totaling approximately \$49.5 million.

Enterprise Funds Commitments

At September 30, 2022, purchase and construction contract commitments in the Enterprise Funds were approximately \$19.2 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, 2022, charges to the Board under the service agreement totaled \$22,994,331.

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, 2022, the Board's power sales to Duke Energy totaled \$34,652,945. 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.

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

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

18. COMMITMENTS, CONTINGENCIES AND OTHER MATTERS (CONTINUED)

Claims and Lawsuits

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

Effective October 1, 2021, Pasco County adopted GASB Statement No. 87, *Leases*. Implementation of the Statement requires lessees to recognize a right-to-use lease asset and corresponding lease liability and lessors to recognize a lease receivable for all leases with lease terms greater than 12 months. The financial statements of Governmental Activities and Proprietary Activities of the County have been restated to comply with the asset and liability recognition of the Statement as follows:

	Governmental Activities	Business-Type Activities
Net Position at September 30, 2021 as previously reported	\$ 1,535,937,095	\$ 1,118,975,437
To increase net position related to implementation of GASB 87	2,992,330	2,076,726
Net Position at September 30, 2021 as restated	\$ 1,538,929,425	\$ 1,121,052,163

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

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

20. FUND BALANCES (CONTINUED)

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.

	General Fund	American Rescue Plan Act Fund	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:				
Prepays	893,400	-	8,235,129	9,128,529
Inventories	380,576	-	-	380,576
Other Assets	832,675	-	129,638	962,313
Total Nonspendable	2,106,651	-	8,364,767	10,471,418
Restricted:				
Bond Covenants or Debt Service	-	-	3,759,437	3,759,437
Culture and Recreation, Boating Improvement	-	-	1,314,550	1,314,550
Culture and Recreation, Capital	-	-	20,951,695	20,951,695
Culture and Recreation, Impact Fees	-	-	15,841,306	15,841,306
Culture and Recreation, Library Impact Fees	-	-	1,788,690	1,788,690
Economic Environment, Housing	-	-	6,021,500	6,021,500
Economic Environment, Redevelopment	-	-	151,598	151,598
Economic Environment, Rural	142,938	-	1,597	144,535

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

20. FUND BALANCES (CONTINUED)

	General Fund	American Rescue Plan Act Fund	Nonmajor Governmental Funds	Total Governmental Funds
Restricted:				
Economic Environment, Tourism Development	-	-	6,330,076	6,330,076
General Government, Court Facilities	-	-	14,638,361	14,638,361
General Government, Facilities	-	-	21,307,188	21,307,188
General Government, Radio Communications	-	-	638,401	638,401
General Government, State Courts Admin.	6,410	-	-	6,410
Highlands MSBU	-	-	133,800	133,800
Human Service, Community Affairs	-	-	885,239	885,239
Human Service, Education and Treatment Prog.	13,726	-	30,735	44,461
Human Services, Nutrition	-	-	788	788
Human Services, Teen Court	-	-	167,362	167,362
Juvenile Program, FS 939.185	-	-	19,497	19,497
Municipal Services, Various	-	-	14,277,759	14,277,759
Other Grant Programs	-	-	4,958,367	4,958,367
Other Purposes	345,083	44,675	11,191,912	11,581,670
Other Purposes, CARES Act	-	-	268	268
Physical Environment	-	-	43,091,869	43,091,869
Physical Environment, Restore Act	-	-	9,034	9,034
Plantation Palms MSBU	-	-	7,934	7,934
Public Safety, 911 Services	-	-	360,736	360,736
Public Safety, Building Inspections and Permits	-	-	15,053,226	15,053,226
Public Safety, Capital	-	-	160,448,426	160,448,426
Public Safety, Fire Services	-	-	16,282,895	16,282,895
Public Safety, Fox Ridge MSBU	-	-	999,196	999,196
Public Safety, Hurricane Mitigation	-	-	713,614	713,614
Public Safety, Impact Fee	-	-	12,866,252	12,866,252
Public Safety, Law Enforcement	-	-	33,963,462	33,963,462
Public Safety, Other Purposes	-	-	192,673	192,673
Quail Hollow Village MSBU	-	-	44,391	44,391
Road Assessments	-	-	2,259,137	2,259,137
Transportation	-	-	18,752,484	18,752,484
Transportation, Capital	-	-	231,073,530	231,073,530
Transportation, Impact Fees	-	-	965,304	965,304
Transportation, Lighting	-	-	3,033,351	3,033,351
Transportation, Multi-modal	-	-	3,531,231	3,531,231
Transportation, Stormwater Management	-	-	24,697,639	24,697,639
Williamsburg West MSTU	-	-	29,021	29,021
Total Restricted	<u>508,157</u>	<u>44,675</u>	<u>692,785,531</u>	<u>693,338,363</u>
Committed:				
Physical Environment	1,305,403	-	-	1,305,403
Total Committed	<u>1,305,403</u>	<u>-</u>	<u>-</u>	<u>1,305,403</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

20. FUND BALANCES (CONTINUED)

	General Fund	American Rescue Plan Act Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assigned:				
Culture and Recreation, Capital	-	-	1,551,554	1,551,554
Culture and Recreation, Impact Fees	-	-	572,324	572,324
Culture and Recreation, Parks	1,082,629	-	-	1,082,629
Economic Environment, Redevelopment	1,539,512	-	-	1,539,512
Economic Environment, Rural	26	-	-	26
General Government, Facilities	332,092	-	13,927,485	14,259,577
General Government, Information Technology	1,062,832	-	-	1,062,832
General Government, Other Purposes	5,734,969	-	-	5,734,969
General Government, State Courts Admin.	84,039	-	-	84,039
Human Services, Various	139,665	-	-	139,665
Physical Environment	-	-	7,955,087	7,955,087
Public Safety, Capital	-	-	25,462,065	25,462,065
Public Safety, Impact Fee	-	-	569,749	569,749
Public Safety, Other Purposes	1,439,018	-	-	1,439,018
Road Assessments	-	-	5,491,622	5,491,622
Transportation, Capital	-	-	22,819,286	22,819,286
Transportation, Stormwater Management	-	-	9,941,662	9,941,662
Total Assigned	<u>11,414,782</u>	<u>-</u>	<u>88,290,834</u>	<u>99,705,616</u>
Unassigned (deficit)	<u>80,118,968</u>	<u>-</u>	<u>(9,839,115)</u>	<u>70,279,853</u>
Total Fund Balances	<u>\$ 95,453,961</u>	<u>\$ 44,675</u>	<u>\$ 779,602,017</u>	<u>\$ 875,100,653</u>

21. SUBSEQUENT EVENTS

Effective October 1, 2022, the county assumed operations of the jail from the Sheriff via interlocal agreement.

In March 2023, the conduit debt related to the Moffitt Cancer Center Construction project was acquired through the BCC in the amount of \$400 million. The BCC is not financially responsible for this debt, and it will not be recorded in the financials.

In June 2023, the BCC assumed operations of the Wiregrass Ranch Sports complex formerly operating by RADD Sports.

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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL (BUDGETARY BASIS)</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 256,299,415	\$ 256,299,415	\$ 256,749,956	\$ 450,541
Licenses and permits	6,000	6,000	13,358	7,358
Intergovernmental				
Federal	-	-	1,526,784	1,526,784
State	55,020,500	55,020,500	68,005,839	12,985,339
Local	167,401	167,401	2,009,457	1,842,056
Charges for services	45,688,162	45,688,162	70,892,198	25,204,036
Fines and forfeitures	87,262	87,262	86,189	(1,073)
Interest and other earnings	1,215,586	1,215,586	690,865	(524,721)
Miscellaneous	55,605,407	60,030,814	5,308,503	(54,722,311)
Total revenues	<u>414,089,733</u>	<u>418,515,140</u>	<u>405,283,149</u>	<u>(13,231,991)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)				
Board of County Commissioners	108,417,459	93,720,120	7,535,261	86,184,859
Clerk & Comptroller	5,879,388	6,029,388	9,286,279	(3,256,891)
Community Development	382,412	382,412	321,959	60,453
County Administration	1,033,792	1,033,792	1,264,937	(231,145)
County Attorney	3,646,261	3,949,415	2,978,872	970,543
Customer Service	723,978	723,978	567,008	156,970
Facilities Management	20,057,732	22,218,520	19,637,859	2,580,661
Fiscal Services	1,866,094	2,185,094	1,791,995	393,099
Human Resources	1,007,411	1,015,411	918,770	96,641
Human Services	213,447	219,424	226,837	(7,413)
Information Technology	13,527,910	14,480,418	13,317,300	1,163,118
Internal Services Administration	570,113	564,488	532,014	32,474
Office of Management and Budget	1,453,931	1,453,931	1,461,042	(7,111)
Organizational Performance Management	1,164,550	1,164,550	971,947	192,603
Property Appraiser	6,705,161	6,857,161	5,913,509	943,652
Public Services Administration	1,256,029	1,266,160	1,019,926	246,234
Purchasing	1,320,180	1,329,338	1,310,273	19,065
Sheriff	-	-	(636,432)	636,432
Supervisor of Elections	5,214,764	5,694,020	5,237,790	456,230
Tax Collector	10,030,438	10,035,267	17,975,123	(7,939,856)
Public safety				
Board of County Commissioners	1,938,696	7,454,731	1,869,599	5,585,132
Emergency Management	1,680,770	1,689,586	1,339,947	349,639
Fire & Rescue	34,769,574	32,245,595	31,255,986	989,609
Medical Examiner	1,800,000	2,094,500	2,066,713	27,787
Sheriff	164,774,962	188,819,080	159,534,692	29,284,388

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, 2022

	BUDGETED AMOUNTS		ACTUAL (BUDGETARY BASIS)	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
Physical environment				
Community Development	161,170	161,170	102,021	59,149
Cooperative Extension	628,494	641,974	561,046	80,928
Parks Recreation & Natural Resources	404,627	344,941	283,468	61,473
Public Works	640,000	5,649,539	5,940	5,643,599
Economic environment				
Community Development	-	71,719	71,718	1
Human Services	-	568,402	534,260	34,142
Human services				
Board of County Commissioners	9,801,157	9,815,311	9,192,410	622,901
Human Services	4,625,331	4,868,234	2,707,720	2,160,514
Culture and recreation				
Cooperative Extension	672	672	624	48
Library Services	9,265,117	19,317,615	8,168,331	11,149,284
Parks Recreation & Natural Resources	14,574,871	50,149,992	14,080,358	36,069,634
Court-related				
Board of County Commissioners	218,942	218,942	218,942	-
Court Innovations	684,972	681,516	220,457	461,059
Court Technology	3,846,891	3,963,143	1,412,047	2,551,096
Guardian Ad Litem	23,535	23,535	18,915	4,620
Misdemeanor Probation	824,184	853,799	808,290	45,509
Public Defender	395,943	395,943	260,745	135,198
State Attorney	44,998	44,998	37,423	7,575
Capital outlay	-	-	10,251,671	(10,251,671)
Debt service:				
Principal	-	-	448,495	(448,495)
Interest and debt service charges	-	-	265,882	(265,882)
Total expenditures	435,577,764	504,399,726	337,738,816	166,660,910
Excess (deficiency) of revenues over expenditures	(21,488,031)	(85,884,586)	67,544,333	153,428,919
OTHER FINANCING SOURCES (USES)				
Transfers in	76,736,294	152,126,052	11,815,438	(140,310,614)
Transfers out	-	-	(75,602,826)	(75,602,826)
Lease financing	-	-	1,250,883	1,250,883
Note proceeds	-	-	-	-
Total other financing sources (uses)	76,736,294	152,126,052	(62,536,505)	(214,662,557)
Net change in fund balances	55,248,263	66,241,466	5,007,828	(61,233,638)
Fund balances (deficit) - beginning	(55,248,263)	(66,241,466)	78,286,920	144,528,386
Fund balances (deficit) - ending	\$ -	\$ -	\$ 83,294,748	\$ 83,294,748
<u>Reconciliation of Budget to GAAP:</u>				
	<u>Revenues</u>	<u>Expenditures</u>	<u>Other financing sources (uses)</u>	<u>Net change in fund balances</u>
Budgetary Basis	\$ 405,283,149	\$ 337,738,816	\$ (62,536,505)	\$ 5,007,828
Budgetary Activity for Non-County Operations:				
Office of State Courts Admin.	181	1,708	-	(1,527)
Rural Economic and Development Admin.	23,532	3,440	-	20,092
Park Development Fund	7	4,906	-	(4,899)
Education Fund	-	-	-	-
Environmental Lands Mgmt.	13,923	205,084	-	(191,161)
State Housing Initiatives Partnership	9,062,973	2,442,209	-	6,620,764
GAAP Basis	\$ 414,383,765	\$ 340,396,163	\$ (62,536,505)	\$ 11,451,097

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
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
AMERICAN RESCUE PLAN ACT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ 53,798,856	\$ 107,597,711	\$ 23,997,184	\$ (83,600,527)
Interest and other earnings	-	-	44,675	44,675
Total revenues	<u>53,798,856</u>	<u>107,597,711</u>	<u>24,041,859</u>	<u>(83,555,852)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	53,798,856	8,505,623	3,223,996	5,281,627
Physical environment	-	24,000,000	20,773,188	3,226,812
Total expenditures	<u>53,798,856</u>	<u>32,505,623</u>	<u>23,997,184</u>	<u>8,508,439</u>
Excess (deficiency) of revenues over expenditures	-	75,092,088	44,675	(75,047,413)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(75,092,088)	(75,092,088)	-	75,092,088
Note proceeds	-	-	-	-
Total other financing sources (uses)	<u>(75,092,088)</u>	<u>(75,092,088)</u>	<u>-</u>	<u>75,092,088</u>
Net change in fund balances*	(75,092,088)	-	44,675	44,675
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	<u>\$ (75,092,088)</u>	<u>\$ -</u>	<u>\$ 44,675</u>	<u>\$ 44,675</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, 2022

	<u>2022</u>	<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	0.9809739%	0.9690338%	0.9938655%	0.9571877%	0.9155439%	0.8931275%	0.861563652%	0.771800726%
County's Proportionate Share of the Net Pension Liability	\$ 365,001,110	\$ 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	\$ 234,939,174	\$ 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	155.36%	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	82.89%	96.40%	78.85%	82.61%	84.26%	83.89%	84.88%	92.00%

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

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

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

Note 3: The Plan's long-term expected rate of return and the discount used to determine the total pension liability decreased to 6.70%.

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, 2022**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$ 41,859,940	\$ 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>41,859,940</u>	<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	\$ 238,066,693	\$ 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	17.58%	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, 2022**

Florida Retirement System (FRS) Pension Plan

1. For 2022, 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, 2022, actuarial valuation was determined using the following actuarial assumptions:

Actuarial Valuation Date	July 1, 2022
Measurement Date	June 30, 2022
Actuarial Cost Method	Individual Entry Age
Asset Valuation Method	Fair Market Value
Assumptions	
Inflation	2.40%
Salary increases including inflation	3.25%
Investment Rate of Return	6.70%
Discount Rate	6.70%
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, 2022

	<u>2022</u>	<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	0.762736067%	0.740458804%	0.699859156%	0.677978035%	0.644176907%	0.622310924%	0.593507750%	0.565286480%
County's Proportionate Share of the Net Pension Liability	\$ 80,785,932	\$ 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	\$ 234,939,174	\$ 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	34.39%	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	4.81%	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 increased from 2.16% to 3.54%

See Notes to Required Supplementary Information

**PASCO COUNTY, FLORIDA
CONTRIBUTION REQUIREMENTS -
FLORIDA RETIREMENT SYSTEM RETIREE HEALTH INSURANCE SUBSIDY PROGRAM
SEPTEMBER 30, 2022**

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Contractually Required Contribution	\$ 4,615,196	\$ 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>4,615,196</u>	<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	\$ 238,066,693	\$ 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	1.94%	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, 2022**

Retiree Health Insurance Subsidy (HIS) Program

1. For 2022, the inflation rate assumption, the overall salary increase including inflation, and the long-term expected rate of return remained unchanged
1. The total pension liability in the July 1, 2022, actuarial valuation was determined using the following actuarial assumptions:

Actuarial Valuation Date	July 1, 2022
Measurement Date	June 30, 2022
Actuarial Cost Method	Individual Entry Age
Asset Valuation Method	Fair Market Value
Assumptions	
Inflation	2.40%
Salary increases including inflation	3.25%
Investment Rate of Return	3.54%
Discount Rate	3.54%
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, 2022

	2022			2021		
	GHPPC	PCSOHP	PCCCHP	GHPPC	PCSOHP	PCCCHP
Service Costs	\$ 2,384,797	\$ 2,524,031	\$ 247,052	\$ 2,372,758	\$ 2,327,565	\$ 238,061
Interest on Total OPEB Obligation	875,348	898,295	150,163	972,243	911,320	169,754
Changes in assumptions and other inputs	(2,394,456)	(4,453,287)	(281,372)	(1,396,558)	1,090,569	(94,560)
Benefit Payments	(1,372,148)	(857,283)	(336,417)	(1,468,671)	(780,406)	(339,479)
Net change in Total OPEB Liability	\$ (506,459)	\$ (1,888,244)	\$ (220,574)	\$ 479,772	\$ 3,549,048	\$ (26,224)
Total OPEB Liability, Beginning	34,319,703	34,868,913	6,099,713	33,839,931	31,319,865	6,125,937
Total OPEB Liability, Ending	\$ 33,813,244	\$ 32,980,669	\$ 5,879,139	\$ 34,319,703	\$ 34,868,913	\$ 6,099,713
Covered-employee payroll	\$ 138,818,562	\$ 70,998,573	\$ 10,396,326	\$ 156,655,727	\$ 75,840,585	\$ 13,803,386
Total OPEB Liability as a percentage of covered-employee payroll	24.36%	46.45%	56.55%	21.91%	45.98%	44.19%

	2020			2019		
	GHPPC	PCSOHP	PCCCHP	GHPPC	PCSOHP	PCCCHP
Service Costs	\$ 2,194,760	\$ 1,895,595	\$ 133,026	\$ 2,314,682	\$ 1,961,845	\$ 145,159
Interest on Total OPEB Obligation	1,481,094	1,204,529	160,421	1,325,093	1,067,257	150,671
Changes in assumptions and other inputs	(5,887,187)	(903,615)	1,914,716	(1,890,333)	(1,213,127)	(147,874)
Benefit Payments	(841,755)	(853,777)	(272,887)	(796,289)	(733,716)	(231,916)
Net change in Total OPEB Liability	\$ (3,053,088)	\$ 1,342,732	\$ 1,935,276	\$ 953,153	\$ 1,082,259	\$ (83,960)
Total OPEB Liability, Beginning	36,893,019	29,977,133	4,190,661	35,939,866	28,894,874	4,274,621
Total OPEB Liability, Ending	\$ 33,839,931	\$ 31,319,865	\$ 6,125,937	\$ 36,893,019	\$ 29,977,133	\$ 4,190,661
Covered-employee payroll	\$ 149,500,645	\$ 72,457,265	\$ 11,303,291	\$ 119,807,065	\$ 70,959,949	\$ 12,536,131
Total OPEB Liability as a percentage of covered-employee payroll	22.64%	43.23%	54.20%	30.79%	42.25%	33.43%

	2018		
	GHPPC	PCSOHP	PCCCHP
Service Costs	\$ 2,364,239	\$ 2,107,281	\$ 263,889
Interest on Total OPEB Obligation	1,331,362	985,264	186,630
Changes in assumptions and other inputs	(7,963,513)	(3,543,289)	(1,802,849)
Benefit Payments	(744,583)	(654,622)	(256,986)
Net change in Total OPEB Liability	\$ (5,012,495)	\$ (1,105,366)	\$ (1,609,316)
Total OPEB Liability, Beginning	40,952,361	30,000,240	5,883,937
Total OPEB Liability, Ending	\$ 35,939,866	\$ 28,894,874	\$ 4,274,621
Covered-employee payroll	\$ 114,717,699	\$ 67,501,508	\$ 10,428,173
Total OPEB Liability as a percentage of covered-employee payroll	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 2.43% to 2.19% 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, 2022**

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 2021. The discount rate decreased from 2.43% to 2.19%.
3. Methods and assumptions used to determine contributions rates for the most recent year include:
 - a. Valuation date: October 1, 2021
 - b. Inflation: 2.40%
 - c. Discount rate: 2.19%
 - d. Healthcare cost trend rates: Based on Getzen Model starting at 6.5% gradually decreasing to an ultimate rate of 3.4% in 2042.
 - 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.

TAX INCREMENT VOPH FUND - To account for for the tax increment financing revenues in the Village of Pasadena Hills (VOPH) area established by Chapter 2, Article VI of the Pasco County Code of Ordinances Section 2-334. The ordinance requires the tax increment revenue to be earmarked for transportation capital improvements, reduction of any indebtedness for VOPH transportation capital improvements, VOPH transportation operation and maintenance expenses, or other public facilities or programs that benefit VOPH. This fund's revenues are a subset of, and not in addition to, the Multi-Modal Tax Increment Fund.

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

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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.

JUVENILE PROGRAM FS 939.185 FUND - To account for funding received from the Juvenile Arbitration Program, as governed by Florida Statute 939.185. The program receives 25% of the \$65 fee imposed when a person pleads guilty or nolo contendere to, or is found guilty of any misdemeanor, delinquent act, or criminal traffic offense. Any unspent program funds at the end of the fiscal year will be transferred to the Court Innovations program.

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).

TRILACOCHEE REDEVELOPMENT FUND – To account for the tax increment financing revenues in the Lacochee/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

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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).

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

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

proceeds under federal forfeitures, federal funds received to provide a vocational facility for incarcerated aliens, funding to provide childcare and protective services, and various federal and state grants.

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

DEBT SERVICE FUNDS

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.

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.

PARKS PROJECTS GO BOND FUND 2022A – To account for the payment of principal and interest on the General Obligation Bond for Parks & Natural Resources. Amounts are payable

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

from the dedicated Parks Bond 2022A property tax millage of 0.0103. This fund is in accordance with Chapter 2, Article IV of the County Ordinances (§ 2 170).

HALF CENT SALES TAX REFUNDING BOND FUND (SERIES 2022A & 2022B) – To account for the payment of principal and interest on the Half-Cent Sales Tax Refunding Revenue Bond, Series 2022A. This \$5,847,000 bond, issued May 25, 2022, matures September 30, 2029. This bond refunded a portion of the Half-Cent Sales Tax Revenue Refunding Bonds, Series 2013A. The County has pledged a portion of its half-cent sales tax revenue that is distributed to the County by the State of Florida under Florida Statute (F.S. 218.23), to fund the debt service of this bond. To account for the payment of principal and interest on the Half-Cent Sales Tax Refunding Revenue Bond, Series 2022B. This \$15,839,000 bond, issued May 25, 2022, matures September 30, 2034. This bond refunded a portion of the Half-Cent Sales Tax Revenue Refunding Bonds, Series 2013A. The County has pledged a portion of its half-cent sales tax revenue that is distributed to the County by the State of Florida under Florida Statute (F.S. 218.23), to fund the debt service of this bond.

GUARANTEED HALF CENT SALES TAX REVENUE BOND SERIES 2022C - To account for the payment of principal and interest on the Half-Cent Sales Tax Revenue Improvement Bond, Series 2022C. This \$34,805,000 bond, issued June 23, 2022, matures October 1, 2042. This bond's proceeds are being used to support the Detention Center Expansion project. The County has pledged a portion of its half-cent sales tax revenue that is distributed to the County by the State of Florida under Florida Statute (F.S. 218.23), to fund the debt service of this bond.

HUD SECTION 108 NOTE, SERIES 2006 FUND – To account for the payment of principal and interest on 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).

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

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).

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 was 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.

PARKS PROJETCS GO BOND 2022A – to finance a portion of the design, construction, reconstruction, renovation, expansion, improving and equipping of parks and recreation facilities located in one or more places within the County.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

DETENTION CENTER PROJECTS 2022C – To finance, refinance and/or reimburse the costs of the capital improvements of the County, including without limitation the design, construction, reconstruction, renovation, expansion, improving and equipping of county jail facilities located in one or more places within the County.

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.

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 developments. 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

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

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.

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

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

purchase equipment for these stations so levels of service can keep pace with the County's growth.

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) – 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, BIKE, AND RIGHT-OF-WAY) FUNDS (WEST, CENTRAL, EAST, VOPH) – A transportation system charge to recoup the proportionate cost of transportation demand generated by all new developments. This fee includes assessments for roadways 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, 2022**

	GENERAL FUND	OFFICE OF STATE COURTS ADMINISTRATION	RURAL ECONOMIC AND DEVELOPMENT ADMINISTRATION	PARK DEVELOPMENT
ASSETS				
Cash and cash equivalents	76,314,105	\$ 30,334	\$ 59,907	\$ 71
Investments	73,193,834	42,055	83,057	99
Accounts receivable, net	14,536,639	-	-	-
Notes receivable	-	-	701,179	-
Due from:				
Other funds	18,968,613	-	-	-
Other governments	12,200,346	-	-	-
Leases receivable	109,282	-	-	-
Advances to other funds	933,318	-	-	-
Prepaid items	893,400	-	-	-
Inventories	380,576	-	-	-
Other assets	626,807	-	-	-
Total assets	<u>198,156,920</u>	<u>72,389</u>	<u>844,143</u>	<u>170</u>
LIABILITIES				
Accounts payable	\$ 13,012,153	\$ -	\$ -	\$ -
Contracts payable	40,872	-	-	-
Accrued liabilities	7,067,924	-	-	-
Due to:				
Other funds	2,853,846	-	-	-
Other governments	7,591,633	-	-	-
Deposits	403,310	-	-	-
Unearned revenue	-	-	-	-
Other liabilities	7,480	-	-	-
Total liabilities	<u>30,977,218</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	83,775,669	65,979	701,179	-
Leases	109,282	-	-	-
Total deferred inflows of resources	<u>83,884,951</u>	<u>65,979</u>	<u>701,179</u>	<u>-</u>
FUND BALANCES				
Nonspendable	1,900,783	-	-	-
Restricted	345,083	6,410	142,938	-
Committed	-	-	-	-
Assigned	9,875,074	-	26	170
Unassigned	71,173,811	-	-	-
Total fund balances	<u>83,294,751</u>	<u>6,410</u>	<u>142,964</u>	<u>170</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 198,156,920</u>	<u>\$ 72,389</u>	<u>\$ 844,143</u>	<u>\$ 170</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
GENERAL FUND
SEPTEMBER 30, 2022**

	EDUCATION	ENVIRONMENTAL LANDS MANAGEMENT	STATE HOUSING INITIATIVES PARTNERSHIP	TOTAL GENERAL FUND
ASSETS				
Cash and cash equivalents	\$ 5,752	\$ 554,543	\$ 4,592,533	\$ 81,557,245
Investments	7,974	768,829	6,367,178	80,463,026
Accounts receivable, net	-	-	-	14,536,639
Notes receivable	-	-	22,587,804	23,288,983
Due from:				
Other funds	-	-	-	18,968,613
Other governments	-	-	6,224	12,206,570
Leases receivable	-	-	-	109,282
Advances to other funds	-	-	-	933,318
Prepaid items	-	-	-	893,400
Inventories	-	-	-	380,576
Other assets	-	-	205,868	832,675
Total assets	<u>13,726</u>	<u>1,323,372</u>	<u>33,759,607</u>	<u>234,170,327</u>
LIABILITIES				
Accounts payable	\$ -	\$ 15,707	\$ 478,117	\$ 13,505,977
Contracts payable	-	-	-	40,872
Accrued liabilities	-	2,262	-	7,070,186
Due to:				
Other funds	-	-	-	2,853,846
Other governments	-	-	3,149	7,594,782
Deposits	-	-	-	403,310
Unearned revenue	-	-	-	-
Other liabilities	-	-	-	7,480
Total liabilities	<u>-</u>	<u>17,969</u>	<u>481,266</u>	<u>31,476,453</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	22,587,804	107,130,631
Leases	-	-	-	109,282
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>22,587,804</u>	<u>107,239,913</u>
FUND BALANCES				
Nonspendable	-	-	205,868	2,106,651
Restricted	13,726	-	-	508,157
Committed	-	1,305,403	-	1,305,403
Assigned	-	-	1,539,512	11,414,782
Unassigned	-	-	8,945,157	80,118,968
Total fund balances	<u>13,726</u>	<u>1,305,403</u>	<u>10,690,537</u>	<u>95,453,961</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 13,726</u>	<u>\$ 1,323,372</u>	<u>\$ 33,759,607</u>	<u>\$ 234,170,327</u>

PASCO COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	GENERAL FUND	OFFICE OF STATE COURTS ADMINISTRATION	RURAL ECONOMIC AND DEVELOPMENT ADMINISTRATION	PARK DEVELOPMENT
REVENUES				
Taxes	\$ 256,749,956	\$ -	\$ -	\$ -
Licenses and permits	13,358	-	-	-
Intergovernmental:				
Federal	1,526,784	-	-	-
State	68,005,839	-	-	-
Local	2,009,457	-	-	-
Charges for services	70,892,198	-	-	-
Fines and forfeitures	86,189	-	-	-
Interest and other earnings	690,865	181	461	7
Miscellaneous	5,308,503	-	23,071	-
Total revenues	<u>405,283,149</u>	<u>181</u>	<u>23,532</u>	<u>7</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	91,632,270	1,708	-	-
Public safety	196,066,937	-	-	-
Physical environment	952,474	-	-	-
Economic environment	990,396	-	3,440	-
Human services	11,904,559	-	-	-
Culture and recreation	22,249,313	-	-	4,906
Court-related	2,976,816	-	-	-
Capital outlay	10,251,671	-	-	0
Debt service:				
Principal	448,495	-	-	-
Interest and debt service charges	265,882	-	-	-
Total expenditures	<u>337,738,813</u>	<u>1,708</u>	<u>3,440</u>	<u>4,906</u>
Excess (deficiency) of revenues over expenditures	<u>67,544,336</u>	<u>(1,527)</u>	<u>20,092</u>	<u>(4,899)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	11,815,438	-	-	-
Transfers out	(75,602,826)	-	-	-
Lease financing	1,250,883	-	-	-
Total other financing sources (uses)	<u>(62,536,505)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	5,007,831	(1,527)	20,092	(4,899)
Fund balances - beginning	<u>78,286,920</u>	<u>7,937</u>	<u>122,872</u>	<u>5,069</u>
Fund balances - ending	<u>\$ 83,294,751</u>	<u>\$ 6,410</u>	<u>\$ 142,964</u>	<u>\$ 170</u>

PASCO COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	EDUCATION	ENVIRONMENTAL LANDS MANAGEMENT	STATE HOUSING INITIATIVES PARTNERSHIP	TOTAL GENERAL FUND
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 256,749,956
Licenses and permits	-	-	-	13,358
Intergovernmental:				
Federal	-	-	-	1,526,784
State	-	-	7,171,655	75,177,494
Local	-	-	-	2,009,457
Charges for services	-	-	-	70,892,198
Fines and forfeitures	-	-	-	86,189
Interest and other earnings	-	3,423	32,497	727,434
Miscellaneous	-	10,500	1,858,821	7,200,895
Total revenues	<u>-</u>	<u>13,923</u>	<u>9,062,973</u>	<u>414,383,765</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	91,633,978
Public safety	-	-	-	196,066,937
Physical environment	-	184,469	-	1,136,943
Economic environment	-	-	2,442,209	3,436,045
Human services	-	-	-	11,904,559
Culture and recreation	-	20,615	-	22,274,834
Court-related	-	-	-	2,976,816
Capital outlay	-	-	-	10251671
Debt service:				
Principal	-	-	-	448,495
Interest and debt service charges	-	-	-	265,882
Total expenditures	<u>-</u>	<u>205,084</u>	<u>2,442,209</u>	<u>340,396,160</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(191,161)</u>	<u>6,620,764</u>	<u>73,987,605</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	11,815,438
Transfers out	-	-	-	(75,602,826)
Note proceeds	-	-	-	1,250,883
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(62,536,505)</u>
Net change in fund balances	-	(191,161)	6,620,764	11,451,100
Fund balances - beginning	<u>13,726</u>	<u>1,496,564</u>	<u>4,069,773</u>	<u>84,002,861</u>
Fund balances - ending	<u>\$ 13,726</u>	<u>\$ 1,305,403</u>	<u>\$ 10,690,537</u>	<u>\$ 95,453,961</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS

	MUNICIPAL SERVICES	LOCAL OPTION GAS TAX	BUILDING INSPECTIONS AND PERMITTING	COUNTY TRANSPORTATION	LAW ENFORCEMENT
ASSETS					
Cash and cash equivalents	\$ 5,833,635	\$ -	\$ 6,579,331	\$ 7,243,661	\$ 267,926
Investments	8,087,867	-	9,121,714	10,042,755	371,459
Accounts receivable, net	216,724	-	2,073	11,540	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	466,318	-	-	1,583,157	4,999
Prepaid items	-	-	-	1,500	-
Other assets	-	-	-	-	-
Total assets	\$ 14,604,544	\$ -	\$ 15,703,118	\$ 18,882,613	\$ 644,384
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 322,266	\$ -	\$ 235,241	\$ 2,130,111	\$ 239,664
Contracts payable	-	434	-	237,978	-
Accrued liabilities	358,364	-	217,394	193,832	-
Due to:					
Other funds	-	-	-	-	-
Other governments	10	-	185,395	23,774	29,990
Deposits	600	-	11,862	-	-
Unearned revenue	-	178,000	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	681,240	178,434	649,892	2,585,695	269,654
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	1,500	-
Restricted	13,923,304	-	15,053,226	16,295,418	374,730
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	(178,434)	-	-	-
Total fund balances	13,923,304	(178,434)	15,053,226	16,296,918	374,730
Total liabilities, deferred inflows, and fund balances	\$ 14,604,544	\$ -	\$ 15,703,118	\$ 18,882,613	\$ 644,384

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS

	CORONAVIRUS RELIEF (CARES ACT)	TOURIST DEVELOPMENT TAX	SPECIAL ASSESSMENT	INTER- GOVERNMENTAL RADIO COMMUNICATION	RESTORE ACT
ASSETS					
Cash and cash equivalents	\$ 112	\$ 2,363,375	\$ 1,014,490	\$ 263,230	\$ 3,786
Investments	156	3,276,629	1,406,510	364,947	5,248
Accounts receivable, net	-	-	-	35	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	12,283,417	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	831,809	214	12,587	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 268	\$ 6,471,813	\$ 14,704,631	\$ 640,799	\$ 9,034
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 133,553	\$ 1,722	\$ 2,290	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	8,184	-	-	-
Due to:					
Other funds	-	-	-	108	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	141,737	1,722	2,398	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	12,443,772	-	-
Total deferred inflows of resources	-	-	12,443,772	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	268	6,330,076	2,259,137	638,401	9,034
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	268	6,330,076	2,259,137	638,401	9,034
Total liabilities, deferred inflows, and fund balances	\$ 268	\$ 6,471,813	\$ 14,704,631	\$ 640,799	\$ 9,034

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS

	FEDERAL FORFEITURE	QUAIL HOLLOW VILLAGE MSBU	MUNICIPAL FIRE SERVICE UNIT	CRIMINAL JUSTICE (FDLE)	HUD HOUSING AND RECOVERY NSP - II
ASSETS					
Cash and cash equivalents	\$ 53,879	\$ 20,637	\$ 7,252,331	\$ 41	\$ -
Investments	74,699	28,611	10,054,775	56	-
Accounts receivable, net	-	-	17,003	-	-
Notes receivable	-	-	-	-	8,309,580
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	45,439	-	-
Other governments	-	-	5,522	-	2,727
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	43,798
Total assets	\$ 128,578	\$ 49,248	\$ 17,375,070	\$ 97	\$ 8,356,105
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 3,717	\$ 142,695	\$ -	\$ 194,382
Contracts payable	-	1,140	3,513	-	-
Accrued liabilities	-	-	945,967	-	-
Due to:					
Other funds	-	-	-	-	461,242
Other governments	99,795	-	-	-	694
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	153,111
Other liabilities	-	-	-	-	-
Total liabilities	99,795	4,857	1,092,175	-	809,429
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	8,156,469
Total deferred inflows of resources	-	-	-	-	8,156,469
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	43,798
Restricted	28,783	44,391	16,282,895	97	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	(653,591)
Total fund balances	28,783	44,391	16,282,895	97	(609,793)
Total liabilities, deferred inflows, and fund balances	\$ 128,578	\$ 49,248	\$ 17,375,070	\$ 97	\$ 8,356,105

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS

	AMERICAN RECOVERY & REINVESTMENT ACT	HUD HOUSING AND RECOVERY	DEPARTMENT OF HUD	DEPARTMENT OF COMMUNITY AFFAIRS GRANTS	DEPARTMENT OF TRANSPORTATION
ASSETS					
Cash and cash equivalents	\$ 669	\$ 130,447	\$ 70,559	\$ 370,949	\$ 970,988
Investments	928	180,854	97,825	514,290	1,346,198
Accounts receivable, net	-	-	65,875	-	77,535
Notes receivable	-	-	10,761,425	-	-
Assessments receivable	-	-	2,023,223	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	2,613	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	76,799	-	-
Total assets	\$ 1,597	\$ 311,301	\$ 13,098,319	\$ 885,239	\$ 2,394,721
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ 268,855	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	26,079	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	706	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	65,875	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	361,515	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	12,289,804	-	-
Total deferred inflows of resources	-	-	12,289,804	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	76,799	-	-
Restricted	1,597	311,301	370,201	885,239	2,394,721
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	1,597	311,301	447,000	885,239	2,394,721
Total liabilities, deferred inflows, and fund balances	\$ 1,597	\$ 311,301	\$ 13,098,319	\$ 885,239	\$ 2,394,721

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS

	HOME PROGRAM	HUD HOUSING AND RECOVERY NSP - III	PROJECT LEDGER GRANTS	DIVISION OF LIBRARY SERVICES	FLORIDA DEPARTMENT OF ELDER AFFAIRS
ASSETS					
Cash and cash equivalents	\$ 1,748,780	\$ 269,598	\$ -	\$ 482	\$ -
Investments	2,424,544	373,776	-	-	1
Accounts receivable, net	-	-	304,636	-	-
Notes receivable	14,214,155	926,801	170,050	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	4,528	622	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 18,392,007	\$ 1,570,797	\$ 474,686	\$ 482	\$ 1
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 126,383	\$ -	\$ 56,976	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	238	-	818	-	-
Due to:					
Other funds	-	-	2,090,460	-	-
Other governments	1,025	105	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	127,646	105	2,148,254	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	14,206,293	926,801	-	-	-
Total deferred inflows of resources	14,206,293	926,801	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	4,058,068	643,891	-	482	1
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	(1,673,568)	-	-
Total fund balances	4,058,068	643,891	(1,673,568)	482	1
Total liabilities, deferred inflows, and fund balances	\$ 18,392,007	\$ 1,570,797	\$ 474,686	\$ 482	\$ 1

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS

	U.S. DEPARTMENT OF JUSTICE	PUBLIC TRANSPORTATION	DEPARTMENT OF CHILDREN AND FAMILIES	ELDERLY NUTRITION	DEPARTMENT OF HOMELAND SECURITY
ASSETS					
Cash and cash equivalents	\$ 7,503	\$ 49,348	\$ 123,074	\$ 10,392	\$ -
Investments	10,403	68,417	170,632	14,408	-
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	96,191	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	15,979	-	-
Other governments	-	427	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 17,906	\$ 214,383	\$ 309,685	\$ 24,800	\$ -
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 43,974	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	108,064	-	-	-
Due to:					
Other funds	-	-	45,439	24,012	33,272
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	152,038	45,439	24,012	33,272
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	89,479	-	-
Total deferred inflows of resources	-	-	89,479	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	17,906	62,345	174,767	788	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	(33,272)
Total fund balances	17,906	62,345	174,767	788	(33,272)
Total liabilities, deferred inflows, and fund balances	\$ 17,906	\$ 214,383	\$ 309,685	\$ 24,800	\$ -

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS

	DEPARTMENT OF ENVIRONMENTAL PROTECTION	U.S. ENVIRONMENTAL PROTECTION AGENCY	WEST PASCO HABITAT	AFFORDABLE HOUSING	WILLIAMSBURG WEST MSTU
ASSETS					
Cash and cash equivalents	\$ 631,126	\$ 5,455	\$ 49,832	\$ 217,530	\$ 13,061
Investments	875,006	7,563	69,088	301,589	18,109
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	378,590	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	676	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 1,506,808	\$ 13,018	\$ 497,510	\$ 519,119	\$ 31,170
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 15,825	\$ -	\$ -	\$ -	\$ 2,149
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	15,825	-	-	-	2,149
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	378,590	-	-
Total deferred inflows of resources	-	-	378,590	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	1,490,983	13,018	118,920	519,119	29,021
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	1,490,983	13,018	118,920	519,119	29,021
Total liabilities, deferred inflows, and fund balances	\$ 1,506,808	\$ 13,018	\$ 497,510	\$ 519,119	\$ 31,170

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS

	911 EMERGENCY SERVICES	FLORIDA BOATING AND IMPROVEMENT	U.S. 19 CONCURRENCY	TRANSPORTATION IMPACT FEE WEST	TAX INCREMENT VOPH
ASSETS					
Cash and cash equivalents	\$ -	\$ 299,925	\$ 81,150	\$ 1,646	\$ 321,703
Investments	-	415,822	112,507	2,282	446,016
Accounts receivable, net	701,761	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	8,301	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 701,761	\$ 724,048	\$ 193,657	\$ 3,928	\$ 767,719
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 44,657	\$ 46,437	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	95,872	-	-	-	-
Due to:					
Other funds	200,496	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	341,025	46,437	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	360,736	677,611	193,657	3,928	767,719
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	360,736	677,611	193,657	3,928	767,719
Total liabilities, deferred inflows, and fund balances	\$ 701,761	\$ 724,048	\$ 193,657	\$ 3,928	\$ 767,719

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS

	TRANSPORTATION IMPACT FEE CENTRAL	TRANSPORTATION IMPACT FEE EAST	SCHOOL IMPACT FEE	HIGHLANDS MSBU	FACILITIES IMPROVEMENT 939.185, F.S.
ASSETS					
Cash and cash equivalents	\$ 6,976	\$ 15,475	\$ 1,899,776	\$ 56,067	\$ 6,111,744
Investments	9,672	21,456	2,633,886	77,733	8,473,443
Accounts receivable, net	-	1,218	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	53,174
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 16,648	\$ 38,149	\$ 4,533,662	\$ 133,800	\$ 14,638,361
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ 4,652,291	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	1,733	33,974	-	-	-
Unearned revenue	14,915	4,175	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	16,648	38,149	4,652,291	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	133,800	14,638,361
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	(118,629)	-	-
Total fund balances	-	-	(118,629)	133,800	14,638,361
Total liabilities, deferred inflows, and fund balances	\$ 16,648	\$ 38,149	\$ 4,533,662	\$ 133,800	\$ 14,638,361

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS

	ALCOHOL AND OTHER DRUG ABUSE	TEEN COURT	JUVENILE PROGRAM FS 939.185	PLANTATION PALMS MSBU	MULTI-MODAL TRANSPORTATION
ASSETS					
Cash and cash equivalents	\$ 12,623	\$ 68,667	\$ 6,348	\$ 3,325	\$ 1,480,124
Investments	17,500	95,201	8,800	4,609	2,052,072
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	611	5,392	5,346	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 30,734	\$ 169,260	\$ 20,494	\$ 7,934	\$ 3,532,196
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ 130	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	1,898	867	-	965
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	1,898	997	-	965
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	30,734	167,362	19,497	7,934	3,531,231
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	30,734	167,362	19,497	7,934	3,531,231
Total liabilities, deferred inflows, and fund balances	\$ 30,734	\$ 169,260	\$ 20,494	\$ 7,934	\$ 3,532,196

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS

	TRILACOOCHEE REDEVELOPMENT	FIRE IMPACT FEE	PARK IMPACT FEE WEST	PARK IMPACT FEE CENTRAL	PARK IMPACT FEE EAST
ASSETS					
Cash and cash equivalents	\$ 63,525	\$ -	\$ 1,478,300	\$ 1,000,677	\$ 459,125
Investments	88,073	-	2,049,545	1,387,359	636,540
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 151,598	\$ -	\$ 3,527,845	\$ 2,388,036	\$ 1,095,665
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	54,303	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	844,944	-
Other liabilities	-	-	-	-	-
Total liabilities	-	54,303	-	844,944	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	151,598	-	3,527,845	1,543,092	1,095,665
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	(54,303)	-	-	-
Total fund balances	151,598	(54,303)	3,527,845	1,543,092	1,095,665
Total liabilities, deferred inflows, and fund balances	\$ 151,598	\$ -	\$ 3,527,845	\$ 2,388,036	\$ 1,095,665

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS

	RESCUE IMPACT FEE	LIBRARY IMPACT FEE	HURRICANE MITIGATION FEE	GRANTS	STORMWATER MANAGEMENT
ASSETS					
Cash and cash equivalents	\$ -	\$ 663,261	\$ 299,031	\$ 818,101	\$ 11,720,603
Investments	-	919,559	414,583	1,134,231	16,249,676
Accounts receivable, net	-	-	-	4,887,845	200,000
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	1,026
Prepaid items	-	-	-	1,289,917	-
Other assets	-	-	-	-	-
Total assets	\$ -	\$ 1,582,820	\$ 713,614	\$ 8,130,094	\$ 28,171,305
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ 1,549,696	\$ 3,112,419
Contracts payable	-	-	-	288,388	253,950
Accrued liabilities	-	-	-	1,603	107,297
Due to:					
Other funds	37,484	-	-	-	-
Other governments	-	-	-	42,123	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	37,484	-	-	1,881,810	3,473,666
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	1,289,917	-
Restricted	-	1,582,820	713,614	4,958,367	24,697,639
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	(37,484)	-	-	-	-
Total fund balances	(37,484)	1,582,820	713,614	6,248,284	24,697,639
Total liabilities, deferred inflows, and fund balances	\$ -	\$ 1,582,820	\$ 713,614	\$ 8,130,094	\$ 28,171,305

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS

	FOX RIDGE MSBU	TREE	TIMBER OAKS MSBU	MAGNOLIA VALLEY MSBU	STREET LIGHTING ASSESSMENT
ASSETS					
Cash and cash equivalents	\$ 418,701	\$ 2,178,155	\$ 126,951	\$ 21,579	\$ 1,803,303
Investments	580,495	3,019,838	176,008	29,917	2,500,136
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	161,234
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	168
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 999,196	\$ 5,197,993	\$ 302,959	\$ 51,496	\$ 4,464,841
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 17,975	\$ -	\$ -	\$ 448,046
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	983,444
Other liabilities	-	-	-	-	-
Total liabilities	-	17,975	-	-	1,431,490
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	999,196	5,180,018	302,959	51,496	3,033,351
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	999,196	5,180,018	302,959	51,496	3,033,351
Total liabilities, deferred inflows, and fund balances	\$ 999,196	\$ 5,197,993	\$ 302,959	\$ 51,496	\$ 4,464,841

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	SPECIAL REVENUE FUNDS			
	CLERK & COMPTROLLER SPECIAL REVENUE	SHERIFF SPECIAL REVENUE	SUPERVISOR OF ELECTIONS SPECIAL REVENUE	TOTAL SPECIAL REVENUE FUNDS
ASSETS				
Cash and cash equivalents	\$ 9,791,761	\$ 961,424	\$ -	\$ 77,736,273
Investments	-	-	-	92,866,016
Accounts receivable, net	11,325	252,823	-	6,750,393
Notes receivable	-	-	-	34,856,792
Assessments receivable	-	-	-	14,467,874
Due from:				
Other funds	2,678,531	139,021	-	2,878,970
Other governments	53,429	1,533,334	-	4,576,980
Prepaid items	-	-	-	1,291,417
Other assets	9,041	-	-	129,638
Total assets	<u>\$ 12,544,087</u>	<u>\$ 2,886,602</u>	<u>\$ -</u>	<u>\$ 235,554,353</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 205,230	\$ 825,656	\$ -	\$ 14,822,340
Contracts payable	-	-	-	785,403
Accrued liabilities	426,019	402,884	-	2,896,345
Due to:				
Other funds	-	-	-	2,946,816
Other governments	1,410,171	124,881	-	1,918,669
Deposits	-	-	-	48,169
Unearned revenue	-	-	-	2,244,464
Other liabilities	16,774	-	-	16,774
Total liabilities	<u>2,058,194</u>	<u>1,353,421</u>	<u>-</u>	<u>25,678,980</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	847,483	-	49,338,691
Total deferred inflows of resources	<u>-</u>	<u>847,483</u>	<u>-</u>	<u>49,338,691</u>
FUND BALANCES (DEFICITS)				
Nonspendable	9,041	-	-	1,421,055
Restricted	10,476,852	685,698	-	161,864,908
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (defecits)	-	-	-	(2,749,281)
Total fund balances	<u>10,485,893</u>	<u>685,698</u>	<u>-</u>	<u>160,536,682</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 12,544,087</u>	<u>\$ 2,886,602</u>	<u>\$ -</u>	<u>\$ 235,554,353</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	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
ASSETS					
Cash and cash equivalents	\$ 4,672	\$ 2,329	\$ -	\$ 4,982	\$ 1,004
Investments	6,478	3,230	-	6,907	1,392
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	17	-	-	148	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 11,167</u>	<u>\$ 5,559</u>	<u>\$ -</u>	<u>\$ 12,037</u>	<u>\$ 2,396</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ 2,206	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,206</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	11,167	5,559	-	9,831	2,396
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>11,167</u>	<u>5,559</u>	<u>-</u>	<u>9,831</u>	<u>2,396</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 11,167</u>	<u>\$ 5,559</u>	<u>\$ -</u>	<u>\$ 12,037</u>	<u>\$ 2,396</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	DEBT SERVICE FUNDS				
	TOURIST DEVELOPMENT TAX REVENUE REFUNDING BOND SERIES 2021	PARKS PROJECTS GO BOND SERIES 2022A	HALF CENT SALES TAX REFUNDING BOND SERIES 2022A	HALF CENT SALES TAX REFUNDING BOND SERIES 2022B	GUARANTEED HALF CENT SALES TAX REVENUE BOND SERIES 2022C
ASSETS					
Cash and cash equivalents	\$ 1,747	\$ -	\$ 46,560	\$ 1,090	\$ 700
Investments	2,423	-	64,551	1,512	970
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 4,170</u>	<u>\$ -</u>	<u>\$ 111,111</u>	<u>\$ 2,602</u>	<u>\$ 1,670</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ 108,571	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>108,571</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	4,170	-	2,540	2,602	1,670
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>4,170</u>	<u>-</u>	<u>2,540</u>	<u>2,602</u>	<u>1,670</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 4,170</u>	<u>\$ -</u>	<u>\$ 111,111</u>	<u>\$ 2,602</u>	<u>\$ 1,670</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	DEBT SERVICE FUNDS				
	HUD SECTION 108 NOTE SERIES 2006	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2003	HALF CENT SALES TAX REVENUE BOND SERIES 2003	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2013A	HALF CENT SALES TAX REFUNDING BOND SERIES 2013A
ASSETS					
Cash and cash equivalents	\$ 502,102	\$ 459,508	\$ 7	\$ 1,881	\$ -
Investments	696,125	637,071	9	2,607	-
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 1,198,227	\$ 1,096,579	\$ 16	\$ 4,488	\$ -
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ 441	\$ 442
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	694,832	-	-	-	1,312
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	694,832	-	-	441	1,754
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	503,395	1,096,579	16	4,047	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	(1,754)
Total fund balances	503,395	1,096,579	16	4,047	(1,754)
Total liabilities, deferred inflows, and fund balances	\$ 1,198,227	\$ 1,096,579	\$ 16	\$ 4,488	\$ -

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

DEBT SERVICE FUNDS					
	GURANTEED ENTITLEMENT LOAN SERIES 2014	PENNY FOR PASCO PUBLIC SAFETY NOTE SERIES 2016	SHERIFF GO BOND SERIES 2019A	PUBLIC SAFETY GO BOND SERIES 2019B	PARKS & RECREATION GO BOND SERIES 2019C
ASSETS					
Cash and cash equivalents	\$ -	\$ 794,743	\$ 24,851	\$ 20,131	\$ 12,246
Investments	-	1,101,847	34,454	27,911	16,978
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	40
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 1,896,590</u>	<u>\$ 59,305</u>	<u>\$ 48,042</u>	<u>\$ 29,264</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 441	\$ -	\$ 441	\$ 441	\$ 441
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	40,835	-	-	-	-
Other governments	-	-	4	3	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>41,276</u>	<u>-</u>	<u>445</u>	<u>444</u>	<u>441</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	-	1,896,590	58,860	47,598	28,823
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	(41,276)	-	-	-	-
Total fund balances	<u>(41,276)</u>	<u>1,896,590</u>	<u>58,860</u>	<u>47,598</u>	<u>28,823</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ -</u>	<u>\$ 1,896,590</u>	<u>\$ 59,305</u>	<u>\$ 48,042</u>	<u>\$ 29,264</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

DEBT SERVICE FUNDS

	PARKS & RECREATION GO BOND SERIES 2019C	LIBRARY GO BOND SERIES 2019D	SHERIFF GO BOND SERIES 2021B	TOTAL DEBT SERVICE FUNDS
ASSETS				
Cash and cash equivalents	\$ 12,253	\$ 24,190	\$ 93	\$ 1,915,089
Investments	16,988	33,538	129	2,655,120
Accounts receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from:				
Other funds	-	-	-	-
Other governments	37	407	-	649
Prepaid items	-	-	-	-
Other assets	-	-	-	-
Total assets	\$ 29,278	\$ 58,135	\$ 222	\$ 4,570,858
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 441	\$ 3,600	\$ -	\$ 117,465
Contracts payable	-	-	-	-
Accrued liabilities	-	-	-	-
Due to:				
Other funds	-	-	-	736,979
Other governments	-	-	-	7
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	441	3,600	-	854,451
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted	28,837	54,535	222	3,759,437
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (defecits)	-	-	-	(43,030)
Total fund balances	28,837	54,535	222	3,716,407
Total liabilities, deferred inflows, and fund balances	\$ 29,278	\$ 58,135	\$ 222	\$ 4,570,858

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

	CAPITAL PROJECTS SERVICE FUNDS				
	PENNY FOR PASCO	BOARD CAPITAL IMPROVEMENTS	SUNLAKE BLVD PROJECT SERIES 2021	SECOND LOCAL OPTION FUEL TAX	LIBRARIES PROJECTS GO BOND SERIES 2021A
ASSETS					
Cash and cash equivalents	\$ 285,260	\$ 3,751,082	\$ 14,781,374	\$ 11,332,326	\$ 4,105,080
Investments	395,491	5,200,573	20,493,188	15,711,361	5,691,363
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	825,252	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 680,751	\$ 8,951,655	\$ 35,274,562	\$ 27,868,939	\$ 9,796,443
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ 294,015	\$ 95,717
Contracts payable	-	-	-	118,320	252,206
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	5,239,996
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	-	412,335	5,587,919
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	680,751	8,634,161	35,274,562	27,456,604	2,895,195
Committed	-	-	-	-	-
Assigned	-	317,494	-	-	1,313,329
Unassigned (defecits)	-	-	-	-	-
Total fund balances	680,751	8,951,655	35,274,562	27,456,604	4,208,524
Total liabilities, deferred inflows, and fund balances	\$ 680,751	\$ 8,951,655	\$ 35,274,562	\$ 27,868,939	\$ 9,796,443

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS					
	CAPITAL IMPROVEMENT PLAN	SHERIFF PROJECTS GO BOND SERIES 2021B	PARKS PROJECTS GO BOND SERIES 2022A	DETENTION CENTER PROJECTS SERIES 2022C	FIRE RESCUE PROJECTS GO BOND SERIES 2020A
ASSETS					
Cash and cash equivalents	\$ 11,434,636	\$ 46,009,949	\$ 4,526,237	\$ 17,457,404	\$ 16,365,247
Investments	15,853,204	63,789,100	6,275,265	24,203,288	22,689,100
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 27,287,840	\$ 109,799,049	\$ 10,801,502	\$ 41,660,692	\$ 39,054,347
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 282,776	\$ -	\$ -	\$ -	\$ 43,288
Contracts payable	20,497	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	2,547,709	123,312	2,012,600	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	303,273	2,547,709	123,312	2,012,600	43,288
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	19,029,480	107,251,340	10,678,190	39,648,092	13,548,994
Committed	-	-	-	-	-
Assigned	7,955,087	-	-	-	25,462,065
Unassigned (defecits)	-	-	-	-	-
Total fund balances	26,984,567	107,251,340	10,678,190	39,648,092	39,011,059
Total liabilities, deferred inflows, and fund balances	\$ 27,287,840	\$ 109,799,049	\$ 10,801,502	\$ 41,660,692	\$ 39,054,347

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS

	PARKS PROJECTS GO BOND SERIES 2020A	MOBILITY FEES WEST	MOBILITY FEES EAST	VOPH TRANSPORTATION	PENNY FOR PASCO JEO TRUST
ASSETS					
Cash and cash equivalents	\$ 3,207,882	\$ 3,676,239	\$ 1,042,227	\$ 23,990	\$ 6,003,385
Investments	4,447,471	5,096,811	1,444,965	33,260	8,323,212
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	1,077,532
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 7,655,353	\$ 8,773,050	\$ 2,487,192	\$ 57,250	\$ 15,404,129
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 38,818	\$ 884,426	\$ -	\$ -	\$ 145
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	2,806
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	2,487,192	-	-
Unearned revenue	-	7,888,624	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	38,818	8,773,050	2,487,192	-	2,951
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	7,378,310	-	-	57,250	15,401,178
Committed	-	-	-	-	-
Assigned	238,225	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	7,616,535	-	-	57,250	15,401,178
Total liabilities, deferred inflows, and fund balances	\$ 7,655,353	\$ 8,773,050	\$ 2,487,192	\$ 57,250	\$ 15,404,129

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS

	PENNY FOR PASCO PUBLIC SAFETY	PENNY FOR PASCO ENVIRONMENTAL LANDS	PENNY FOR PASCO TRANSPORTATION INFRASTRUCTURE	TRANSPORTATION CIP	ROAD & BRIDGE TRANSPORTATION TRUST
ASSETS					
Cash and cash equivalents	\$ 8,780,563	\$ 6,840,200	\$ 19,006,421	\$ 17,930,991	\$ 5,387,959
Investments	12,173,546	9,483,388	26,350,876	24,859,880	7,469,972
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	1,279,714	1,077,532	2,155,064	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 22,233,823	\$ 17,401,120	\$ 47,512,361	\$ 42,790,871	\$ 12,857,931
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 4,046,269	\$ 22,750	\$ 29,186	\$ 1,664,988	\$ 40,019
Contracts payable	-	-	195,687	245,924	128,466
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	4,046,269	22,750	224,873	1,910,912	168,485
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	18,187,554	17,378,370	47,287,488	37,375,408	-
Committed	-	-	-	-	-
Assigned	-	-	-	3,504,551	12,689,446
Unassigned (defecits)	-	-	-	-	-
Total fund balances	18,187,554	17,378,370	47,287,488	40,879,959	12,689,446
Total liabilities, deferred inflows, and fund balances	\$ 22,233,823	\$ 17,401,120	\$ 47,512,361	\$ 42,790,871	\$ 12,857,931

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS

	PAVING SPECIAL ASSESSMENT	STORMWATER	HUD SECTION 108	GUARANTEED ENTITLEMENT	HALF-CENT SALES TAX CONSTRUCTION
ASSETS					
Cash and cash equivalents	\$ 2,463,473	\$ 4,418,742	\$ 165,094	\$ 481	\$ 1,296,662
Investments	3,415,407	6,126,232	228,889	668	1,797,717
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 5,878,880	\$ 10,544,974	\$ 393,983	\$ 1,149	\$ 3,094,379
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 73,383	\$ 348,316	\$ -	\$ -	\$ -
Contracts payable	313,875	254,996	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	428,319	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	387,258	603,312	428,319	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	-	-	-	1,149	2,840,718
Committed	-	-	-	-	-
Assigned	5,491,622	9,941,662	-	-	253,661
Unassigned (defecits)	-	-	(34,336)	-	-
Total fund balances	5,491,622	9,941,662	(34,336)	1,149	3,094,379
Total liabilities, deferred inflows, and fund balances	\$ 5,878,880	\$ 10,544,974	\$ 393,983	\$ 1,149	\$ 3,094,379

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS

	FIRE IMPACT FEE (LAND)	RESCUE IMPACT FEE (FACILITIES)	RESCUE IMPACT FEE (LAND)	RESCUE IMPACT FEE (FACILITIES)	LIBRARY IMPACT FEE (LAND)
ASSETS					
Cash and cash equivalents	\$ 224,874	\$ 2,379,831	\$ 253,733	\$ 2,771,930	\$ 86,267
Investments	311,770	3,299,444	351,781	3,843,058	119,603
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 536,644	\$ 5,679,275	\$ 605,514	\$ 6,614,988	\$ 205,870
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 27	\$ 221	\$ 20	\$ 152	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	27	221	20	152	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	536,617	5,606,579	605,494	6,117,562	205,870
Committed	-	-	-	-	-
Assigned	-	72,475	-	497,274	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	536,617	5,679,054	605,494	6,614,836	205,870
Total liabilities, deferred inflows, and fund balances	\$ 536,644	\$ 5,679,275	\$ 605,514	\$ 6,614,988	\$ 205,870

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS

	LIBRARY IMPACT FEE (FACILITIES)	GENERAL OBLIGATIONS	PARK IMPACT FEE WEST (LAND)	PARK IMPACT FEE WEST (FIELDS)	PARK IMPACT FEE WEST (WATER ACCESS)
ASSETS					
Cash and cash equivalents	\$ 691	\$ 12,272,015	\$ 251,697	\$ -	\$ 49,847
Investments	958	17,014,164	348,958	-	69,109
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	83,213	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 1,649	\$ 29,369,392	\$ 600,655	\$ -	\$ 118,956
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 696,451	\$ 6,272,471	\$ -	\$ -	\$ -
Contracts payable	-	506,969	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	398,854	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	696,451	6,779,440	-	398,854	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	83,213	-	-	-
Restricted	-	9,150,409	600,655	-	118,956
Committed	-	-	-	-	-
Assigned	-	13,356,330	-	-	-
Unassigned (defecits)	(694,802)	-	-	(398,854)	-
Total fund balances	(694,802)	22,589,952	600,655	(398,854)	118,956
Total liabilities, deferred inflows, and fund balances	\$ 1,649	\$ 29,369,392	\$ 600,655	\$ -	\$ 118,956

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS

	PARK IMPACT FEE WEST (OTHER)	PARK IMPACT FEE CENTRAL (LAND)	PARK IMPACT FEE CENTRAL (FIELDS)	PARK IMPACT FEE CENTRAL (WATER ACCESS)	PARK IMPACT FEE CENTRAL (OTHER)
ASSETS					
Cash and cash equivalents	\$ -	\$ 529,821	\$ 342,242	\$ 98,024	\$ 2,114,427
Investments	-	734,555	474,492	135,903	2,931,483
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ -	\$ 1,264,376	\$ 816,734	\$ 233,927	\$ 5,045,910
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 2,761	\$ -	\$ 18,650	\$ -	\$ 3,000
Contracts payable	178,835	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	1,653,422	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	1,835,018	-	18,650	-	3,000
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	-	1,264,376	598,335	233,927	5,035,910
Committed	-	-	-	-	-
Assigned	334,625	-	199,749	-	7,000
Unassigned (defecits)	(2,169,643)	-	-	-	-
Total fund balances	(1,835,018)	1,264,376	798,084	233,927	5,042,910
Total liabilities, deferred inflows, and fund balances	\$ -	\$ 1,264,376	\$ 816,734	\$ 233,927	\$ 5,045,910

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS

	PARK IMPACT FEE EAST (LAND)	PARK IMPACT FEE EAST (FIELDS)	PARK IMPACT FEE EAST (WATER ACCESS)	PARK IMPACT FEE EAST (OTHER)	PARK IMPACT FEE VOPH (LAND)
ASSETS					
Cash and cash equivalents	\$ 68,256	\$ 59,750	\$ 14,149	\$ 352,858	\$ 56,428
Investments	94,631	82,838	19,616	489,209	78,234
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 162,887	\$ 142,588	\$ 33,765	\$ 842,067	\$ 134,662
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	162,887	142,588	33,765	842,067	134,662
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	162,887	142,588	33,765	842,067	134,662
Total liabilities, deferred inflows, and fund balances	\$ 162,887	\$ 142,588	\$ 33,765	\$ 842,067	\$ 134,662

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS

	PARK IMPACT FEE VOPH (FIELDS)	PARK IMPACT FEE VOPH (WATER ACCESS)	PARK IMPACT FEE VOPH (OTHER)	FLORIDA BOATING IMPROVEMENT	MOBILITY FEE WEST (ROAD)
ASSETS					
Cash and cash equivalents	\$ 31,583	\$ 7,484	\$ 186,177	\$ 266,901	\$ 4,244,060
Investments	43,787	10,376	258,119	370,038	5,884,048
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 75,370	\$ 17,860	\$ 444,296	\$ 636,939	\$ 10,128,108
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 118,386
Contracts payable	-	-	-	-	274,474
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	339,183
Other liabilities	-	-	-	-	-
Total liabilities	-	-	-	-	732,043
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	75,370	17,860	413,346	636,939	7,655,374
Committed	-	-	-	-	-
Assigned	-	-	30,950	-	1,740,691
Unassigned (defecits)	-	-	-	-	-
Total fund balances	75,370	17,860	444,296	636,939	9,396,065
Total liabilities, deferred inflows, and fund balances	\$ 75,370	\$ 17,860	\$ 444,296	\$ 636,939	\$ 10,128,108

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS

	MOBILITY FEE WEST (TRANSIT)	MOBILITY FEE WEST (BIKE)	MOBILITY FEE CENTRAL (ROAD)	MOBILITY FEE CENTRAL (TRANSIT)	MOBILITY FEE CENTRAL (BIKE)
ASSETS					
Cash and cash equivalents	\$ 150,168	\$ 524,374	\$ 25,181,738	\$ 320,152	\$ 1,315,124
Investments	208,197	727,003	34,912,457	443,866	1,823,315
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 358,365	\$ 1,251,377	\$ 60,094,195	\$ 764,018	\$ 3,138,439
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ 73,874	\$ 1	\$ 1
Contracts payable	-	-	3,237,750	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	127,835	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	3,439,459	1	1
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	358,365	780,174	53,233,737	764,017	3,138,438
Committed	-	-	-	-	-
Assigned	-	471,203	3,420,999	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	358,365	1,251,377	56,654,736	764,017	3,138,438
Total liabilities, deferred inflows, and fund balances	\$ 358,365	\$ 1,251,377	\$ 60,094,195	\$ 764,018	\$ 3,138,439

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS					
	MOBILITY FEE EAST (ROAD)	MOBILITY FEE EAST (TRANSIT)	MOBILITY FEE EAST (BIKE)	MOBILITY FEE VOPH (ROAD)	MOBILITY FEE VOPH (TRANSIT)
ASSETS					
Cash and cash equivalents	\$ 7,101,688	\$ 335,267	\$ 963,105	\$ 2,606,981	\$ 40,966
Investments	9,845,921	464,821	1,335,267	3,614,369	56,797
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Prepaid items	6,860,499	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 23,808,108	\$ 800,088	\$ 2,298,372	\$ 6,221,350	\$ 97,763
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 43,234	\$ 40	\$ 1,886	\$ -	\$ -
Contracts payable	169,099	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	1,902,601	-	-	-	-
Unearned revenue	841,412	-	-	5,894,082	-
Other liabilities	-	-	-	-	-
Total liabilities	2,956,346	40	1,886	5,894,082	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	6,860,499	-	-	-	-
Restricted	13,138,312	800,048	2,157,041	327,268	97,763
Committed	-	-	-	-	-
Assigned	852,951	-	139,445	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	20,851,762	800,048	2,296,486	327,268	97,763
Total liabilities, deferred inflows, and fund balances	\$ 23,808,108	\$ 800,088	\$ 2,298,372	\$ 6,221,350	\$ 97,763

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS

	MOBILITY FEE VOPH (BIKE)	CAPITAL PROJECTS FUND	MOBILITY FEE WEST (RIGHT-OF-WAY)	MOBILITY FEE CENTRAL (RIGHT-OF-WAY)
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 20,637	\$ 324,031
Investments	-	-	28,611	449,242
Accounts receivable, net	-	258,884	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from:				
Other funds	-	-	-	-
Other governments	-	-	-	-
Prepaid items	-	-	-	-
Other assets	-	-	-	-
Total assets	<u>\$ -</u>	<u>\$ 258,884</u>	<u>\$ 49,248</u>	<u>\$ 773,273</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	1,102,323	-	-
Accrued liabilities	-	-	-	-
Due to:				
Other funds	17,975	2,887,741	-	-
Other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>17,975</u>	<u>3,990,064</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted	-	-	49,248	773,273
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (defecits)	(17,975)	(3,731,180)	-	-
Total fund balances	<u>(17,975)</u>	<u>(3,731,180)</u>	<u>49,248</u>	<u>773,273</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ -</u>	<u>\$ 258,884</u>	<u>\$ 49,248</u>	<u>\$ 773,273</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS

	MOBILITY FEE WEST (RIGHT-OF-WAY)	MOBILITY FEE VOPH (RIGHT-OF-WAY)	TOTAL CAPITAL PROJECTS SERVICE FUNDS
ASSETS			
Cash and cash equivalents	\$ 146,467	\$ -	\$ 275,986,647
Investments	203,064	-	382,633,331
Accounts receivable, net	-	-	258,884
Notes receivable	-	-	-
Assessments receivable	-	-	-
Due from:			
Other funds	-	-	-
Other governments	-	-	6,415,094
Prepaid items	-	-	6,943,712
Other assets	-	-	-
Total assets	\$ 349,531	\$ -	\$ 672,237,668
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 371	\$ -	\$ 15,095,642
Contracts payable	-	-	6,999,421
Accrued liabilities	-	-	2,806
Due to:			
Other funds	-	14	15,309,942
Other governments	-	-	-
Deposits	-	-	4,389,793
Unearned revenue	-	-	15,091,136
Other liabilities	-	-	-
Total liabilities	371	14	56,888,740
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES (DEFICITS)			
Nonspendable	-	-	6,943,712
Restricted	349,160	-	527,161,186
Committed	-	-	-
Assigned	-	-	88,290,834
Unassigned (defecits)	-	(14)	(7,046,804)
Total fund balances	349,160	(14)	615,348,928
Total liabilities, deferred inflows, and fund balances	\$ 349,531	\$ -	\$ 672,237,668

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2022**

TOTAL NONMAJOR GOVERNMENTAL FUNDS				
	TOTAL SPECIAL REVENUE FUNDS	TOTAL DEBT SERVICE FUNDS	TOTAL CAPITAL PROJECTS SERVICE FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
ASSETS				
Cash and cash equivalents	\$ 77,736,273	\$ 1,915,089	\$ 275,986,647	\$ 355,638,009
Investments	92,866,016	2,655,120	382,633,331	478,154,467
Accounts receivable, net	6,750,393	-	258,884	7,009,277
Notes receivable	34,856,792	-	-	34,856,792
Assessments receivable	14,467,874	-	-	14,467,874
Due from:				
Other funds	2,878,970	-	-	2,878,970
Other governments	4,576,980	649	6,415,094	10,992,723
Prepaid items	1,291,417	-	6,943,712	8,235,129
Other assets	129,638	-	-	129,638
Total assets	\$ 235,554,353	\$ 4,570,858	\$ 672,237,668	\$ 912,362,879
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 14,822,340	\$ 117,465	\$ 15,095,642	\$ 30,035,447
Contracts payable	785,403	-	6,999,421	7,784,824
Accrued liabilities	2,896,345	-	2,806	2,899,151
Due to:				
Other funds	2,946,816	736,979	15,309,942	18,993,737
Other governments	1,918,669	7	-	1,918,676
Deposits	48,169	-	4,389,793	4,437,962
Unearned revenue	2,244,464	-	15,091,136	17,335,600
Other liabilities	16,774	-	-	16,774
Total liabilities	25,678,980	854,451	56,888,740	83,422,171
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	49,338,691	-	-	49,338,691
Total deferred inflows of resources	49,338,691	-	-	49,338,691
FUND BALANCES (DEFICITS)				
Nonspendable	1,421,055	-	6,943,712	8,364,767
Restricted	161,864,908	3,759,437	527,161,186	692,785,531
Committed	-	-	-	-
Assigned	-	-	88,290,834	88,290,834
Unassigned (deficits)	(2,749,281)	(43,030)	(7,046,804)	(9,839,115)
Total fund balances	160,536,682	3,716,407	615,348,928	779,602,017
Total liabilities, deferred inflows, and fund balances	\$ 235,554,353	\$ 4,570,858	\$ 672,237,668	\$ 912,362,879

(Concluded)

**PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS					
	MUNICIPAL SERVICES	LOCAL OPTION GAS TAX	BUILDING INSPECTIONS AND PERMITTING	COUNTY TRANSPORTATION	LAW ENFORCEMENT
REVENUES					
Taxes	\$ 4,687,320	\$ -	\$ -	\$ 16,222,839	\$ -
Special assessments	25,430	-	-	-	-
Licenses and permits	862,753	-	11,763,895	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	215,048	-	-	6,625,580	-
Local	-	-	-	-	-
Charges for services	13,077,143	-	12,435,451	1,328,792	-
Fines and forfeitures	678	-	97,455	-	135,477
Interest and other earnings	61,501	-	37,370	41,113	1,641
Miscellaneous	2,794,565	-	10,597	668,653	-
Total revenues	<u>21,724,438</u>	<u>-</u>	<u>24,344,768</u>	<u>24,886,977</u>	<u>137,118</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	12,445,920	-	7,658,611	-	-
Public safety	5,023,444	-	11,686,076	-	483,757
Physical environment	317,424	-	-	-	-
Transportation	4,959,282	-	-	24,971,467	-
Economic environment	2,130,028	-	-	-	-
Human services	5,260,156	-	-	-	-
Culture and recreation	3,217	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	32,388	-	-	1,194,176	-
Debt service:					
Principal	69,787	-	442,237	15,397	-
Interest and debt service charges	137	-	869	30	-
Total expenditures	<u>30,241,783</u>	<u>-</u>	<u>19,787,793</u>	<u>26,181,070</u>	<u>483,757</u>
Excess (deficiency) of revenues over expenditures	<u>(8,517,345)</u>	<u>-</u>	<u>4,556,975</u>	<u>(1,294,093)</u>	<u>(346,639)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	11,683,379	-	265,000	8,546,472	-
Transfers out	(1,000,000)	(757,125)	(500,000)	(5,049,354)	-
Lease financing	40,125	-	68,490	1,327	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>10,723,504</u>	<u>(757,125)</u>	<u>(166,510)</u>	<u>3,498,445</u>	<u>-</u>
Net change in fund balances	2,206,159	(757,125)	4,390,465	2,204,352	(346,639)
Fund balances - beginning	<u>11,717,145</u>	<u>578,691</u>	<u>10,662,761</u>	<u>14,092,566</u>	<u>721,369</u>
Fund balances (deficit) - ending	<u>\$ 13,923,304</u>	<u>\$ (178,434)</u>	<u>\$ 15,053,226</u>	<u>\$ 16,296,918</u>	<u>\$ 374,730</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	SPECIAL REVENUE FUNDS				
	CORONAVIRUS RELIEF (CARES ACT)	TOURIST DEVELOPMENT TAX	SPECIAL ASSESSMENT	INTER- GOVERNMENTAL RADIO COMMUNICATION	RESTORE ACT
REVENUES					
Taxes	\$ -	\$ 5,431,200	\$ -	\$ -	\$ -
Special assessments	-	-	2,925,892	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	35,941	-	-	-
Fines and forfeitures	-	-	-	175,277	-
Interest and other earnings	268	13,853	349,097	3,191	22
Miscellaneous	-	161,250	-	49,525	-
Total revenues	<u>268</u>	<u>5,642,244</u>	<u>3,274,989</u>	<u>227,993</u>	<u>22</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	2,505,189	-	-	673,670	-
Public safety	-	-	-	26,639	-
Physical environment	-	-	-	-	-
Transportation	-	-	352,811	-	-
Economic environment	-	2,677,099	-	-	213
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	542,756	-
Debt service:					
Principal	-	755,521	-	-	-
Interest and debt service charges	-	1,486	-	-	-
Total expenditures	<u>2,505,189</u>	<u>3,434,106</u>	<u>352,811</u>	<u>1,243,065</u>	<u>213</u>
Excess (deficiency) of revenues over expenditures	<u>(2,504,921)</u>	<u>2,208,138</u>	<u>2,922,178</u>	<u>(1,015,072)</u>	<u>(191)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	438,589	-	-
Transfers out	-	(1,061,969)	(2,803,336)	-	-
Lease financing	-	409,104	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(652,865)</u>	<u>(2,364,747)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(2,504,921)	1,555,273	557,431	(1,015,072)	(191)
Fund balances - beginning	<u>2,505,189</u>	<u>4,774,803</u>	<u>1,701,706</u>	<u>1,653,473</u>	<u>9,225</u>
Fund balances (deficit) - ending	<u>\$ 268</u>	<u>\$ 6,330,076</u>	<u>\$ 2,259,137</u>	<u>\$ 638,401</u>	<u>\$ 9,034</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	SPECIAL REVENUE FUNDS				
	FEDERAL FORFEITURE	QUAIL HOLLOW VILLAGE MSBU	MUNICIPAL FIRE SERVICE UNIT	CRIMINAL JUSTICE (FDLE)	HUD HOUSING AND RECOVERY NSP - II
REVENUES					
Taxes	\$ -	\$ -	\$ 58,721,141	\$ -	\$ -
Special assessments	-	16,885	-	-	-
Licenses and permits	-	-	50	-	-
Intergovernmental:					
Federal	151,415	-	15,094	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	2,592,318	-	-
Fines and forfeitures	-	-	19,975	-	-
Interest and other earnings	503	151	(751,563)	-	-
Miscellaneous	-	-	257,786	-	-
Total revenues	<u>151,918</u>	<u>17,036</u>	<u>60,854,801</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	427,772	-	66,994,574	2	-
Physical environment	-	-	-	-	-
Transportation	-	14,476	-	-	-
Economic environment	-	-	-	-	40,383
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	268,090	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>427,772</u>	<u>14,476</u>	<u>67,262,664</u>	<u>2</u>	<u>40,383</u>
Excess (deficiency) of revenues over expenditures	<u>(275,854)</u>	<u>2,560</u>	<u>(6,407,863)</u>	<u>(2)</u>	<u>(40,383)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	(2,224,650)	-	-
Lease financing	-	-	-	-	-
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>(2,224,650)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(275,854)	2,560	(8,632,513)	(2)	(40,383)
Fund balances - beginning	<u>304,637</u>	<u>41,831</u>	<u>24,915,408</u>	<u>99</u>	<u>(569,410)</u>
Fund balances (deficit) - ending	<u>\$ 28,783</u>	<u>\$ 44,391</u>	<u>\$ 16,282,895</u>	<u>\$ 97</u>	<u>\$ (609,793)</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	SPECIAL REVENUE FUNDS				
	AMERICAN RECOVERY & REINVESTMENT ACT	HUD HOUSING AND RECOVERY	DEPARTMENT OF HUD	DEPARTMENT OF COMMUNITY AFFAIRS GRANTS	DEPARTMENT OF TRANSPORTATION
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	154,607	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	2,331,299	-	214,566
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	231,693	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	4	-	77,535	-	-
Miscellaneous	-	-	715,907	-	-
Total revenues	<u>4</u>	<u>-</u>	<u>3,511,041</u>	<u>-</u>	<u>214,566</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	213,336
Economic environment	38	-	1,705,525	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	14,000	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>38</u>	<u>-</u>	<u>1,719,525</u>	<u>-</u>	<u>213,336</u>
Excess (deficiency) of revenues over expenditures	<u>(34)</u>	<u>-</u>	<u>1,791,516</u>	<u>-</u>	<u>1,230</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	(1,112,419)	-	-
Lease financing	-	-	-	-	-
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>(1,112,419)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(34)	-	679,097	-	1,230
Fund balances - beginning	<u>1,631</u>	<u>311,301</u>	<u>(232,097)</u>	<u>885,239</u>	<u>2,393,491</u>
Fund balances (deficit) - ending	<u>\$ 1,597</u>	<u>\$ 311,301</u>	<u>\$ 447,000</u>	<u>\$ 885,239</u>	<u>\$ 2,394,721</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	SPECIAL REVENUE FUNDS				
	HOME PROGRAM	HUD HOUSING AND RECOVERY NSP - III	PROJECT LEDGER GRANTS	DIVISION OF LIBRARY SERVICES	FLORIDA DEPARTMENT OF ELDER AFFAIRS
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	142,564	-	1,590,693	-	-
State	-	-	1,674,907	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	21,391	1,967	-	-	-
Miscellaneous	1,022,323	100,022	25,705	-	-
Total revenues	<u>1,186,278</u>	<u>101,989</u>	<u>3,291,305</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	35,148	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	3,716,685	-	-
Economic environment	840,025	51,143	500,286	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	56,223	-	-
Capital outlay	-	-	2,203	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>840,025</u>	<u>51,143</u>	<u>4,310,545</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>346,253</u>	<u>50,846</u>	<u>(1,019,240)</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	1,435,850	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
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>1,435,850</u>	<u>-</u>	<u>-</u>
Net change in fund balances	346,253	50,846	416,610	-	-
Fund balances - beginning	<u>3,711,815</u>	<u>593,045</u>	<u>(2,090,178)</u>	<u>482</u>	<u>1</u>
Fund balances (deficit) - ending	<u>\$ 4,058,068</u>	<u>\$ 643,891</u>	<u>\$ (1,673,568)</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, 2022

SPECIAL REVENUE FUNDS					
	U.S. DEPARTMENT OF JUSTICE	PUBLIC TRANSPORTATION	DEPARTMENT OF CHILDREN AND FAMILIES	ELDERLY NUTRITION	DEPARTMENT OF HOMELAND SECURITY
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	7,587,478	-	-	-
Local	-	-	-	-	-
Charges for services	-	776,317	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	46	-	733	-	-
Miscellaneous	-	1,133,640	-	-	-
Total revenues	<u>46</u>	<u>9,497,435</u>	<u>733</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	423	-	6,930	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	10,512,925	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>423</u>	<u>10,512,925</u>	<u>6,930</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(377)</u>	<u>(1,015,490)</u>	<u>(6,197)</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	985,102	-	-	-
Transfers out	-	-	-	-	-
Lease financing	-	8,545	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>993,647</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(377)	(21,843)	(6,197)	-	-
Fund balances - beginning	<u>18,283</u>	<u>84,188</u>	<u>180,964</u>	<u>788</u>	<u>(33,272)</u>
Fund balances (deficit) - ending	<u>\$ 17,906</u>	<u>\$ 62,345</u>	<u>\$ 174,767</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, 2022**

	SPECIAL REVENUE FUNDS				
	DEPARTMENT OF ENVIRONMENTAL PROTECTION	U.S. ENVIRONMENTAL PROTECTION AGENCY	WEST PASCO HABITAT	AFFORDABLE HOUSING	WILLIAMSBURG WEST MSTU
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	23,573
Licenses and permits	20,000	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	33	297	1,297	119
Miscellaneous	-	-	-	-	-
Total revenues	<u>20,000</u>	<u>33</u>	<u>297</u>	<u>1,297</u>	<u>23,692</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	2,806	-	-
Public safety	-	-	-	-	-
Physical environment	79,681	307	-	-	-
Transportation	-	-	-	-	25,581
Economic environment	-	-	-	12,249	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>79,681</u>	<u>307</u>	<u>2,806</u>	<u>12,249</u>	<u>25,581</u>
Excess (deficiency) of revenues over expenditures	<u>(59,681)</u>	<u>(274)</u>	<u>(2,509)</u>	<u>(10,952)</u>	<u>(1,889)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
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	(59,681)	(274)	(2,509)	(10,952)	(1,889)
Fund balances - beginning	<u>1,550,664</u>	<u>13,292</u>	<u>121,429</u>	<u>530,071</u>	<u>30,910</u>
Fund balances (deficit) - ending	<u>\$ 1,490,983</u>	<u>\$ 13,018</u>	<u>\$ 118,920</u>	<u>\$ 519,119</u>	<u>\$ 29,021</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	SPECIAL REVENUE FUNDS				
	911 EMERGENCY SERVICES	FLORIDA BOATING AND IMPROVEMENT	U.S. 19 CONCURRENCY	TRANSPORTATION IMPACT FEE WEST	TAX INCREMENT VOPH
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	118,721	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	3,504,311	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	1,521	1,797	484	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>3,505,832</u>	<u>120,518</u>	<u>484</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	6,166,561	-	-	-	-
Physical environment	-	-	4,569	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	172,377	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>6,166,561</u>	<u>172,377</u>	<u>4,569</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(2,660,729)</u>	<u>(51,859)</u>	<u>(4,085)</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,000,000	-	-	-	767,719
Transfers out	-	(200,000)	-	-	-
Lease financing	-	-	-	-	-
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>(200,000)</u>	<u>-</u>	<u>-</u>	<u>767,719</u>
Net change in fund balances	(1,660,729)	(251,859)	(4,085)	-	767,719
Fund balances - beginning	<u>2,021,465</u>	<u>929,470</u>	<u>197,742</u>	<u>3,928</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 360,736</u>	<u>\$ 677,611</u>	<u>\$ 193,657</u>	<u>\$ 3,928</u>	<u>\$ 767,719</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	SPECIAL REVENUE FUNDS				
	TRANSPORTATION IMPACT FEE CENTRAL	TRANSPORTATION IMPACT FEE EAST	SCHOOL IMPACT FEE	HIGHLANDS MSBU	COURT FACILITIES IMPROVEMENT 939.185, F.S.
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	54,148,925	43,780	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	753,482
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	9,574	781	35,918
Miscellaneous	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>54,158,499</u>	<u>44,561</u>	<u>789,400</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	54,277,100	-	334,885
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	87,084	-
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>54,277,100</u>	<u>87,084</u>	<u>334,885</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>-</u>	<u>(118,601)</u>	<u>(42,523)</u>	<u>454,515</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
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	-	-	(118,601)	(42,523)	454,515
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>(28)</u>	<u>176,323</u>	<u>14,183,846</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (118,629)</u>	<u>\$ 133,800</u>	<u>\$ 14,638,361</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

SPECIAL REVENUE FUNDS					
	ALCOHOL AND OTHER DRUG ABUSE	TEEN COURT	JUVENILE PROGRAM FS 939.185	PLANTATION PALMS MSBU	MULTI-MODAL TRANSPORTATION
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	123,966	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	10,487	77,935	86,437	-	46,813
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	67	312	-	59	12,717
Miscellaneous	-	-	-	-	-
Total revenues	<u>10,554</u>	<u>78,247</u>	<u>86,437</u>	<u>124,025</u>	<u>59,530</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	221,802
Public safety	-	-	-	-	-
Physical environment	-	-	-	118,680	-
Transportation	-	-	-	-	134,149
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	576	140,052	66,940	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>576</u>	<u>140,052</u>	<u>66,940</u>	<u>118,680</u>	<u>355,951</u>
Excess (deficiency) of revenues over expenditures	<u>9,978</u>	<u>(61,805)</u>	<u>19,497</u>	<u>5,345</u>	<u>(296,421)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	73,131	-	-	27,730,394
Transfers out	-	-	-	-	(27,991,447)
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>73,131</u>	<u>-</u>	<u>-</u>	<u>(261,053)</u>
Net change in fund balances	9,978	11,326	19,497	5,345	(557,474)
Fund balances - beginning	<u>20,756</u>	<u>156,036</u>	<u>-</u>	<u>2,589</u>	<u>4,088,705</u>
Fund balances (deficit) - ending	<u>\$ 30,734</u>	<u>\$ 167,362</u>	<u>\$ 19,497</u>	<u>\$ 7,934</u>	<u>\$ 3,531,231</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

SPECIAL REVENUE FUNDS					
	TRILACOOCHEE REDEVELOPMENT	FIRE IMPACT FEE	PARK IMPACT FEE WEST	PARK IMPACT FEE CENTRAL	PARK IMPACT FEE EAST
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	377	6,276	8,830	5,975	2,836
Miscellaneous	-	-	-	-	-
Total revenues	<u>377</u>	<u>6,276</u>	<u>8,830</u>	<u>5,975</u>	<u>2,836</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	3,533	-	-	-	-
Public safety	-	60,579	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	83,402	56,449	26,766
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>3,533</u>	<u>60,579</u>	<u>83,402</u>	<u>56,449</u>	<u>26,766</u>
Excess (deficiency) of revenues over expenditures	<u>(3,156)</u>	<u>(54,303)</u>	<u>(74,572)</u>	<u>(50,474)</u>	<u>(23,930)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	42,953	-	-	-	-
Transfers out	-	(2,283,505)	(5,172)	(531)	(12,555)
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>42,953</u>	<u>(2,283,505)</u>	<u>(5,172)</u>	<u>(531)</u>	<u>(12,555)</u>
Net change in fund balances	39,797	(2,337,808)	(79,744)	(51,005)	(36,485)
Fund balances - beginning	<u>111,801</u>	<u>2,283,505</u>	<u>3,607,589</u>	<u>1,594,097</u>	<u>1,132,150</u>
Fund balances (deficit) - ending	<u>\$ 151,598</u>	<u>\$ (54,303)</u>	<u>\$ 3,527,845</u>	<u>\$ 1,543,092</u>	<u>\$ 1,095,665</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

SPECIAL REVENUE FUNDS

	RESCUE IMPACT FEE	LIBRARY IMPACT FEE	HURRICANE MITIGATION FEE	GRANTS	STORMWATER MANAGEMENT
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 801,327
Special assessments	-	-	60,849	-	25,587,492
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	20,312,552	-
State	-	-	-	8,243,225	200,000
Local	-	-	-	-	5,562
Charges for services	-	-	-	1,850	855,204
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	4,334	6,488	1,741	-	122,532
Miscellaneous	-	-	-	9,045	646
Total revenues	<u>4,334</u>	<u>6,488</u>	<u>62,590</u>	<u>28,566,672</u>	<u>27,572,763</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	744,039	-
Public safety	41,818	-	19,501	1,801,717	-
Physical environment	-	-	-	1,586,015	16,937,744
Transportation	-	-	-	6,310,890	-
Economic environment	-	-	-	3,626,008	-
Human services	-	-	-	11,914,763	-
Culture and recreation	-	61,733	-	305,037	-
Court-related	-	-	-	595,086	-
Capital outlay	-	-	-	3,493,492	27,327
Debt service:					
Principal	-	-	-	-	3,080,739
Interest and debt service charges	-	-	-	-	6,056
Total expenditures	<u>41,818</u>	<u>61,733</u>	<u>19,501</u>	<u>30,377,047</u>	<u>20,051,866</u>
Excess (deficiency) of revenues over expenditures	<u>(37,484)</u>	<u>(55,245)</u>	<u>43,089</u>	<u>(1,810,375)</u>	<u>7,520,897</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	197,363	2,682,485
Transfers out	(1,580,143)	(894,623)	-	-	(9,553,579)
Lease financing	-	-	-	-	483,896
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>(1,580,143)</u>	<u>(894,623)</u>	<u>-</u>	<u>197,363</u>	<u>(6,387,198)</u>
Net change in fund balances	(1,617,627)	(949,868)	43,089	(1,613,012)	1,133,699
Fund balances - beginning	<u>1,580,143</u>	<u>2,532,688</u>	<u>670,525</u>	<u>7,861,296</u>	<u>23,563,940</u>
Fund balances (deficit) - ending	<u>\$ (37,484)</u>	<u>\$ 1,582,820</u>	<u>\$ 713,614</u>	<u>\$ 6,248,284</u>	<u>\$ 24,697,639</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

SPECIAL REVENUE FUNDS					
	FOX RIDGE MSBU	TREE	TIMBER OAKS MSBU	MAGNOLIA VALLEY MSBU	STREET LIGHTING ASSESSMENT
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	1,193	-	217,385	69,312	-
Licenses and permits	-	-	-	-	3,946,983
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	1,565,950	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	3,706	12,020	189	277	18,717
Miscellaneous	-	-	-	-	53,152
Total revenues	<u>4,899</u>	<u>1,577,970</u>	<u>217,574</u>	<u>69,589</u>	<u>4,018,852</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	17,975	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	212,158	73,383	-
Transportation	33,495	85,107	-	-	4,223,875
Economic environment	-	266,611	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>33,495</u>	<u>369,693</u>	<u>212,158</u>	<u>73,383</u>	<u>4,223,875</u>
Excess (deficiency) of revenues over expenditures	<u>(28,596)</u>	<u>1,208,277</u>	<u>5,416</u>	<u>(3,794)</u>	<u>(205,023)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	85,477	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
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>85,477</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(28,596)	1,208,277	90,893	(3,794)	(205,023)
Fund balances - beginning	<u>1,027,792</u>	<u>3,971,741</u>	<u>212,066</u>	<u>55,290</u>	<u>3,238,374</u>
Fund balances (deficit) - ending	<u>\$ 999,196</u>	<u>\$ 5,180,018</u>	<u>\$ 302,959</u>	<u>\$ 51,496</u>	<u>\$ 3,033,351</u>

**PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

SPECIAL REVENUE FUNDS				
	CLERK & COMPTROLLER SPECIAL REVENUE	SHERIFF SPECIAL REVENUE	SUPERVISOR OF ELECTIONS SPECIAL REVENUE	TOTAL SPECIAL REVENUE FUNDS
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 85,863,827
Special assessments	-	-	-	83,518,010
Licenses and permits	-	-	-	16,593,681
Intergovernmental:				
Federal	-	-	-	24,758,183
State	4,321,490	11,685,941	46,095	44,104,075
Local	-	-	-	5,562
Charges for services	8,989,604	2,909,518	-	45,774,935
Fines and forfeitures	2,684,883	-	-	3,113,745
Interest and other earnings	37,201	1,309	-	156,607
Miscellaneous	224,407	2,655,695	-	9,882,918
Total revenues	<u>16,257,585</u>	<u>17,252,463</u>	<u>46,095</u>	<u>313,771,543</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	16,214,408	-	46,095	95,153,386
Public safety	-	15,273,311	-	108,040,899
Physical environment	-	-	-	19,329,961
Transportation	-	-	-	55,641,163
Economic environment	-	-	-	11,849,608
Human services	-	-	-	17,174,919
Culture and recreation	-	-	-	708,981
Court-related	-	-	-	858,877
Capital outlay	-	3,027,386	-	8,601,818
Debt service:				
Principal	-	-	-	4,363,681
Interest and debt service charges	-	-	-	8,578
Total expenditures	<u>16,214,408</u>	<u>18,300,697</u>	<u>46,095</u>	<u>321,731,871</u>
Excess (deficiency) of revenues over expenditures	<u>43,177</u>	<u>(1,048,234)</u>	<u>-</u>	<u>(7,960,328)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,694,090	-	-	58,628,004
Transfers out	-	(6,942,528)	-	(63,972,936)
Lease financing	-	-	-	1,011,487
Bond issuance	-	-	-	-
Refunding debt issued	-	-	-	-
Premium on bonds issued	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-
Total other financing sources (uses)	<u>2,694,090</u>	<u>(6,942,528)</u>	<u>-</u>	<u>(4,333,445)</u>
Net change in fund balances	2,737,267	(7,990,762)	-	(12,293,773)
Fund balances - beginning	<u>7,748,626</u>	<u>8,676,460</u>	<u>-</u>	<u>172,830,455</u>
Fund balances (deficit) - ending	<u>\$ 10,485,893</u>	<u>\$ 685,698</u>	<u>\$ -</u>	<u>\$ 160,536,682</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	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
REVENUES					
Taxes	\$ 188,960	\$ -	\$ -	\$ 593,866	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	165	-	-	536	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>189,125</u>	<u>-</u>	<u>-</u>	<u>594,402</u>	<u>-</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	11,079	-
Public safety	-	-	-	104	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	3,820	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	1,630,000	-	-	705,000
Interest and debt service charges	178,922	116,903	-	1,608,456	3,908,020
Total expenditures	<u>182,742</u>	<u>1,746,903</u>	<u>-</u>	<u>1,619,639</u>	<u>4,613,020</u>
Excess (deficiency) of revenues over expenditures	<u>6,383</u>	<u>(1,746,903)</u>	<u>-</u>	<u>(1,025,237)</u>	<u>(4,613,020)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,115	1,746,903	-	225,646	5,176,768
Transfers out	-	-	(24,884)	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>1,115</u>	<u>1,746,903</u>	<u>(24,884)</u>	<u>225,646</u>	<u>5,176,768</u>
Net change in fund balances	7,498	-	(24,884)	(799,591)	563,748
Fund balances - beginning	<u>3,669</u>	<u>5,559</u>	<u>24,884</u>	<u>809,422</u>	<u>(561,352)</u>
Fund balances (deficit) - ending	<u>\$ 11,167</u>	<u>\$ 5,559</u>	<u>\$ -</u>	<u>\$ 9,831</u>	<u>\$ 2,396</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	DEBT SERVICE FUNDS				
	TOURIST DEVELOPMENT TAX REVENUE REFUNDING BOND SERIES 2021	PARKS PROJECTS GO BOND SERIES 2022A	HALF CENT SALES TAX REFUNDING BOND SERIES 2022A	HALF CENT SALES TAX REFUNDING BOND SERIES 2022B	GUARANTEED HALF CENT SALES TAX REVENUE BOND SERIES 2022C
REVENUES					
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>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	215,000	-	57,000	-	-
Interest and debt service charges	232,735	213,570	101,370	66,263	318,452
Total expenditures	<u>447,735</u>	<u>213,570</u>	<u>158,370</u>	<u>66,263</u>	<u>318,452</u>
Excess (deficiency) of revenues over expenditures	<u>(447,735)</u>	<u>(213,570)</u>	<u>(158,370)</u>	<u>(66,263)</u>	<u>(318,452)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	447,736	-	108,571	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	193,461	52,339	68,865	155,131
Refunding debt issued	-	-	-	-	121,204
Premium on bonds issued	-	20,109	-	-	43,787
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>447,736</u>	<u>213,570</u>	<u>160,910</u>	<u>68,865</u>	<u>320,122</u>
Net change in fund balances	1	-	2,540	2,602	1,670
Fund balances - beginning	<u>4,169</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 4,170</u>	<u>\$ -</u>	<u>\$ 2,540</u>	<u>\$ 2,602</u>	<u>\$ 1,670</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	DEBT SERVICE FUNDS				
	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	HALF CENT SALES TAX REFUNDING BOND SERIES 2013A
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	9,311	2,740	-	124	654
Miscellaneous	-	-	-	-	-
Total revenues	<u>9,311</u>	<u>2,740</u>	<u>-</u>	<u>124</u>	<u>654</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	2,892	-
Public safety	-	-	-	-	-
Physical environment	-	25,875	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	4,777,000	-	-	445,000	1,435,000
Interest and debt service charges	136,209	-	-	261,617	1,932,676
Total expenditures	<u>4,913,209</u>	<u>25,875</u>	<u>-</u>	<u>709,509</u>	<u>3,367,676</u>
Excess (deficiency) of revenues over expenditures	<u>(4,903,898)</u>	<u>(23,135)</u>	<u>-</u>	<u>(709,385)</u>	<u>(3,367,022)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	4,218,819	-	-	710,510	2,693,360
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	21,564,796
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	(20,880,000)
Total other financing sources (uses)	<u>4,218,819</u>	<u>-</u>	<u>-</u>	<u>710,510</u>	<u>3,378,156</u>
Net change in fund balances	(685,079)	(23,135)	-	1,125	11,134
Fund balances - beginning	<u>1,188,474</u>	<u>1,119,714</u>	<u>16</u>	<u>2,922</u>	<u>(12,888)</u>
Fund balances (deficit) - ending	<u>\$ 503,395</u>	<u>\$ 1,096,579</u>	<u>\$ 16</u>	<u>\$ 4,047</u>	<u>\$ (1,754)</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	DEBT SERVICE FUNDS				
	GURANTEED ENTITLEMENT LOAN SERIES 2014	PENNY FOR PASCO PUBLIC SAFETY NOTE SERIES 2016	SHERIFF GO BOND SERIES 2019A	PUBLIC SAFETY GO BOND SERIES 2019B	PARKS & RECREATION GO BOND SERIES 2019C
REVENUES					
Taxes	\$ -	\$ -	\$ 1,305,025	\$ 1,015,003	\$ 452,173
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	2,396	-	1,224	956	442
Miscellaneous	-	-	-	-	-
Total revenues	<u>2,396</u>	<u>-</u>	<u>1,306,249</u>	<u>1,015,959</u>	<u>452,615</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	24,352	18,941	8,440
Public safety	-	-	228	177	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	79
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	715,000	1,805,000	335,000	270,000	140,000
Interest and debt service charges	335,007	96,311	973,291	776,166	347,016
Total expenditures	<u>1,050,007</u>	<u>1,901,311</u>	<u>1,332,871</u>	<u>1,065,284</u>	<u>495,535</u>
Excess (deficiency) of revenues over expenditures	<u>(1,047,611)</u>	<u>(1,901,311)</u>	<u>(26,622)</u>	<u>(49,325)</u>	<u>(42,920)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,121,736	1,901,311	7,695	5,971	2,640
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>1,121,736</u>	<u>1,901,311</u>	<u>7,695</u>	<u>5,971</u>	<u>2,640</u>
Net change in fund balances	74,125	-	(18,927)	(43,354)	(40,280)
Fund balances - beginning	<u>(115,401)</u>	<u>1,896,590</u>	<u>77,787</u>	<u>90,952</u>	<u>69,103</u>
Fund balances (deficit) - ending	<u>\$ (41,276)</u>	<u>\$ 1,896,590</u>	<u>\$ 58,860</u>	<u>\$ 47,598</u>	<u>\$ 28,823</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

DEBT SERVICE FUNDS				
	LIBRARY GO BOND SERIES 2019D	SHERIFF GO BOND SERIES 2021B	DEBT SERVICE	TOTAL DEBT SERVICE FUNDS
REVENUES				
Taxes	\$ 418,292	\$ 3,103,028	\$ -	\$ 7,076,347
Special assessments	-	-	-	-
Licenses and permits	-	-	-	-
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest and other earnings	400	2,721	-	21,669
Miscellaneous	-	-	-	-
Total revenues	<u>418,692</u>	<u>3,105,749</u>	<u>-</u>	<u>7,098,016</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	7,542	-	-	73,246
Public safety	-	58,446	-	58,955
Physical environment	-	-	-	25,875
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	73	-	-	3,972
Court-related	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	145,000	-	-	12,674,000
Interest and debt service charges	331,741	3,012,198	-	14,946,923
Total expenditures	<u>484,356</u>	<u>3,070,644</u>	<u>-</u>	<u>27,782,971</u>
Excess (deficiency) of revenues over expenditures	<u>(65,664)</u>	<u>35,105</u>	<u>-</u>	<u>(20,684,955)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	2,472	18,212	968,445	19,357,910
Transfers out	-	-	-	(24,884)
Lease financing	-	-	-	-
Bond issuance	-	-	-	469,796
Refunding debt issued	-	-	-	21,686,000
Premium on bonds issued	-	-	-	63,896
Payments to refunded bonds escrow agent	-	-	-	(20,880,000)
Total other financing sources (uses)	<u>2,472</u>	<u>18,212</u>	<u>968,445</u>	<u>20,672,718</u>
Net change in fund balances	(63,192)	53,317	968,445	(12,237)
Fund balances - beginning	<u>92,029</u>	<u>1,218</u>	<u>(968,223)</u>	<u>3,728,644</u>
Fund balances (deficit) - ending	<u>\$ 28,837</u>	<u>\$ 54,535</u>	<u>\$ 222</u>	<u>\$ 3,716,407</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	CAPITAL PROJECTS SERVICE FUNDS				
	PENNY FOR PASCO	BOARD CAPITAL IMPROVEMENTS	SUNLAKE BLVD PROJECT SERIES 2021	SECOND LOCAL OPTION FUEL TAX	LIBRARIES PROJECTS GO BOND SERIES 2021A
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ 9,762,895	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	22,362	83,440	54,902	80,464
Miscellaneous	-	-	-	7,000	-
Total revenues	<u>-</u>	<u>22,362</u>	<u>83,440</u>	<u>9,824,797</u>	<u>80,464</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	211,222	-	-	-
Transportation	-	-	-	279,343	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	80,616
Court-related	-	-	-	-	-
Capital outlay	-	-	29,475,746	4,719,887	4,789,963
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>211,222</u>	<u>29,475,746</u>	<u>4,999,230</u>	<u>4,870,579</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(188,860)</u>	<u>(29,392,306)</u>	<u>4,825,567</u>	<u>(4,790,115)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	757,124	-
Transfers out	(19,674,449)	-	-	(4,611,449)	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>(19,674,449)</u>	<u>-</u>	<u>-</u>	<u>(3,854,325)</u>	<u>-</u>
Net change in fund balances	(19,674,449)	(188,860)	(29,392,306)	971,242	(4,790,115)
Fund balances - beginning	<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>
Fund balances (deficit) - ending	<u>\$ 680,751</u>	<u>\$ 8,951,655</u>	<u>\$ 35,274,562</u>	<u>\$ 27,456,604</u>	<u>\$ 4,208,524</u> (Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

CAPITAL PROJECTS SERVICE FUNDS					
	CAPITAL IMPROVEMENT PLAN	SHERIFF PROJECTS GO BOND SERIES 2021B	PARKS PROJECTS GO BOND SERIES 2022A	DETENTION CENTER PROJECTS SERIES 2022C	FIRE RESCUE PROJECTS GO BOND SERIES 2020A
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	118,442	451,628	1,365	15,664	295,646
Miscellaneous	510,664	-	-	-	-
Total revenues	<u>629,106</u>	<u>451,628</u>	<u>1,365</u>	<u>15,664</u>	<u>295,646</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	66,235	-	-	-	-
Public safety	49,283	-	-	367,572	52,934
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	745	-	-	-	-
Culture and recreation	47,565	-	82,823	-	-
Court-related	-	-	-	-	-
Capital outlay	8,477,526	55,037	-	-	291,211
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>8,641,354</u>	<u>55,037</u>	<u>82,823</u>	<u>367,572</u>	<u>344,145</u>
Excess (deficiency) of revenues over expenditures	<u>(8,012,248)</u>	<u>396,591</u>	<u>(81,458)</u>	<u>(351,908)</u>	<u>(48,499)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	23,683,567	-	-	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	9,746,539	34,528,665	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	1,013,109	5,471,335	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>23,683,567</u>	<u>-</u>	<u>10,759,648</u>	<u>40,000,000</u>	<u>-</u>
Net change in fund balances	15,671,319	396,591	10,678,190	39,648,092	(48,499)
Fund balances - beginning	<u>11,313,248</u>	<u>106,854,749</u>	<u>-</u>	<u>-</u>	<u>39,059,558</u>
Fund balances (deficit) - ending	<u>\$ 26,984,567</u>	<u>\$ 107,251,340</u>	<u>\$ 10,678,190</u>	<u>\$ 39,648,092</u>	<u>\$ 39,011,059</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

CAPITAL PROJECTS SERVICE FUNDS

	PARKS PROJECTS GO BOND SERIES 2020A	MOBILITY FEES WEST	MOBILITY FEES EAST	VOPH TRANSPORTATION	PENNY FOR PASCO JEO TRUST
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ 9,412,048
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	38,456	-	-	-	230,037
Miscellaneous	-	-	-	-	-
Total revenues	<u>38,456</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,642,085</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	5,821,902
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	181,137	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>181,137</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,821,902</u>
Excess (deficiency) of revenues over expenditures	<u>(142,681)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,820,183</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	4,690,284
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
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>4,690,284</u>
Net change in fund balances	(142,681)	-	-	-	8,510,467
Fund balances - beginning	<u>7,759,216</u>	<u>-</u>	<u>-</u>	<u>57,250</u>	<u>6,890,711</u>
Fund balances (deficit) - ending	<u>\$ 7,616,535</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 57,250</u>	<u>\$ 15,401,178</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

CAPITAL PROJECTS SERVICE FUNDS

	PENNY FOR PASCO PUBLIC SAFETY	PENNY FOR PASCO ENVIRONMENTAL LANDS	PENNY FOR PASCO TRANSPORTATION INFRASTRUCTURE	TRANSPORTATION CIP	ROAD & BRIDGE TRANSPORTATION TRUST
REVENUES					
Taxes	\$ 9,412,048	\$ 9,412,048	\$ 18,824,096	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	581,907	507,414	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	15,805	39,773	122,734	111,668	35,831
Miscellaneous	202,182	-	69,329	450,000	5,500
Total revenues	<u>9,630,035</u>	<u>9,451,821</u>	<u>19,598,066</u>	<u>1,069,082</u>	<u>41,331</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	1,481,269	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	16,369	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	6,083,331	1,715,454	23,681,863	8,592,415	6,296,083
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>7,564,600</u>	<u>1,715,454</u>	<u>23,698,232</u>	<u>8,592,415</u>	<u>6,296,083</u>
Excess (deficiency) of revenues over expenditures	<u>2,065,435</u>	<u>7,736,367</u>	<u>(4,100,166)</u>	<u>(7,523,333)</u>	<u>(6,254,752)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	14,031,310	24,827	-	16,864,480	4,610,765
Transfers out	(1,901,311)	-	(1,966,529)	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>12,129,999</u>	<u>24,827</u>	<u>(1,966,529)</u>	<u>16,864,480</u>	<u>4,610,765</u>
Net change in fund balances	14,195,434	7,761,194	(6,066,695)	9,341,147	(1,643,987)
Fund balances - beginning	<u>3,992,120</u>	<u>9,617,176</u>	<u>53,354,183</u>	<u>31,538,812</u>	<u>14,333,433</u>
Fund balances (deficit) - ending	<u>\$ 18,187,554</u>	<u>\$ 17,378,370</u>	<u>\$ 47,287,488</u>	<u>\$ 40,879,959</u>	<u>\$ 12,689,446</u>

**PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS

	PAVING SPECIAL ASSESSMENT	STORMWATER	HUD SECTION 108	GUARANTEED ENTITLEMENT	HALF-CENT SALES TAX CONSTRUCTION
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	177,863	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	19,547	29,648	3,925	3	7,741
Miscellaneous	98,704	-	-	-	-
Total revenues	<u>118,251</u>	<u>207,511</u>	<u>3,925</u>	<u>3</u>	<u>7,741</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	6,614	-	27	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	4,990,689	8,075,848	35,070	-	78,816
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>4,990,689</u>	<u>8,082,462</u>	<u>35,070</u>	<u>27</u>	<u>78,816</u>
Excess (deficiency) of revenues over expenditures	<u>(4,872,438)</u>	<u>(7,874,951)</u>	<u>(31,145)</u>	<u>(24)</u>	<u>(71,075)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	2,803,336	9,468,102	-	-	-
Transfers out	-	(2,317,022)	(3,106,400)	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>2,803,336</u>	<u>7,151,080</u>	<u>(3,106,400)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(2,069,102)	(723,871)	(3,137,545)	(24)	(71,075)
Fund balances - beginning	<u>7,560,724</u>	<u>10,665,533</u>	<u>3,103,209</u>	<u>1,173</u>	<u>3,165,454</u>
Fund balances (deficit) - ending	<u>\$ 5,491,622</u>	<u>\$ 9,941,662</u>	<u>\$ (34,336)</u>	<u>\$ 1,149</u>	<u>\$ 3,094,379</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

CAPITAL PROJECTS SERVICE FUNDS

	FIRE IMPACT FEE (LAND)	RESCUE IMPACT FEE (FACILITIES)	RESCUE IMPACT FEE (LAND)	RESCUE IMPACT FEE (FACILITIES)	LIBRARY IMPACT FEE (LAND)
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	305,352	2,530,855	256,219	1,738,894	113,273
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	417	6,849	575	11,890	176
Miscellaneous	-	-	-	-	-
Total revenues	<u>305,769</u>	<u>2,537,704</u>	<u>256,794</u>	<u>1,750,784</u>	<u>113,449</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	129,340	-	10,309	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	928
Court-related	-	-	-	-	-
Capital outlay	221,995	2,488,556	224,021	1,621,978	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>221,995</u>	<u>2,617,896</u>	<u>224,021</u>	<u>1,632,287</u>	<u>928</u>
Excess (deficiency) of revenues over expenditures	<u>83,774</u>	<u>(80,192)</u>	<u>32,773</u>	<u>118,497</u>	<u>112,521</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	272,885	2,010,620	273,773	1,306,370	93,349
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>272,885</u>	<u>2,010,620</u>	<u>273,773</u>	<u>1,306,370</u>	<u>93,349</u>
Net change in fund balances	356,659	1,930,428	306,546	1,424,867	205,870
Fund balances - beginning	<u>179,958</u>	<u>3,748,626</u>	<u>298,948</u>	<u>5,189,969</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 536,617</u>	<u>\$ 5,679,054</u>	<u>\$ 605,494</u>	<u>\$ 6,614,836</u>	<u>\$ 205,870</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

CAPITAL PROJECTS SERVICE FUNDS

	LIBRARY IMPACT FEE (FACILITIES)	GENERAL OBLIGATIONS	PARK IMPACT FEE WEST (LAND)	PARK IMPACT FEE WEST (FIELDS)	PARK IMPACT FEE WEST (WATER ACCESS)
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	1,016,937	-	182,708	158,461	37,570
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	252,448	1,374	11	277
Miscellaneous	-	-	-	-	-
Total revenues	<u>1,016,937</u>	<u>252,448</u>	<u>184,082</u>	<u>158,472</u>	<u>37,847</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	360,244	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	1	138,850	-	-	2,424
Court-related	-	-	-	-	-
Capital outlay	1,376,786	21,020,504	-	41,833	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	1,050
Total expenditures	<u>1,376,787</u>	<u>21,519,598</u>	<u>-</u>	<u>41,833</u>	<u>3,474</u>
Excess (deficiency) of revenues over expenditures	<u>(359,850)</u>	<u>(21,267,150)</u>	<u>184,082</u>	<u>116,639</u>	<u>34,373</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	801,274	-	836	608	144
Transfers out	-	(14,000)	-	(799,600)	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>801,274</u>	<u>(14,000)</u>	<u>836</u>	<u>(798,992)</u>	<u>144</u>
Net change in fund balances	441,424	(21,281,150)	184,918	(682,353)	34,517
Fund balances - beginning	<u>(1,136,226)</u>	<u>43,871,102</u>	<u>415,737</u>	<u>283,499</u>	<u>84,439</u>
Fund balances (deficit) - ending	<u>\$ (694,802)</u>	<u>\$ 22,589,952</u>	<u>\$ 600,655</u>	<u>\$ (398,854)</u>	<u>\$ 118,956</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

CAPITAL PROJECTS SERVICE FUNDS

	PARK IMPACT FEE WEST (OTHER)	PARK IMPACT FEE CENTRAL (LAND)	PARK IMPACT FEE CENTRAL (FIELDS)	PARK IMPACT FEE CENTRAL (WATER ACCESS)	PARK IMPACT FEE CENTRAL (OTHER)
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	931,311	587,818	480,571	113,909	2,834,854
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	24	2,722	1,857	500	11,116
Miscellaneous	-	-	-	-	-
Total revenues	<u>931,335</u>	<u>590,540</u>	<u>482,428</u>	<u>114,409</u>	<u>2,845,970</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	22,395	-	4,069	3,899
Court-related	-	-	-	-	-
Capital outlay	1,984,661	-	205,423	-	202,149
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>1,984,661</u>	<u>22,395</u>	<u>205,423</u>	<u>4,069</u>	<u>206,048</u>
Excess (deficiency) of revenues over expenditures	<u>(1,053,326)</u>	<u>568,145</u>	<u>277,005</u>	<u>110,340</u>	<u>2,639,922</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	3,583	86	62	15	14,368
Transfers out	(947,303)	-	-	-	(354,211)
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>(943,720)</u>	<u>86</u>	<u>62</u>	<u>15</u>	<u>(339,843)</u>
Net change in fund balances	(1,997,046)	568,231	277,067	110,355	2,300,079
Fund balances - beginning	<u>162,028</u>	<u>696,145</u>	<u>521,017</u>	<u>123,572</u>	<u>2,742,831</u>
Fund balances (deficit) - ending	<u>\$ (1,835,018)</u>	<u>\$ 1,264,376</u>	<u>\$ 798,084</u>	<u>\$ 233,927</u>	<u>\$ 5,042,910</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

CAPITAL PROJECTS SERVICE FUNDS

	PARK IMPACT FEE EAST (LAND)	PARK IMPACT FEE EAST (FIELDS)	PARK IMPACT FEE EAST (WATER ACCESS)	PARK IMPACT FEE EAST (OTHER)	PARK IMPACT FEE VOPH (LAND)
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	100,644	73,171	17,339	431,333	54,220
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	337	284	67	1,674	241
Miscellaneous	-	-	-	-	-
Total revenues	<u>100,981</u>	<u>73,455</u>	<u>17,406</u>	<u>433,007</u>	<u>54,461</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	19,070	2,205	522	13,035	2,140
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>19,070</u>	<u>2,205</u>	<u>522</u>	<u>13,035</u>	<u>2,140</u>
Excess (deficiency) of revenues over expenditures	<u>81,911</u>	<u>71,250</u>	<u>16,884</u>	<u>419,972</u>	<u>52,321</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	2,030	1,475	350	8,699	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>2,030</u>	<u>1,475</u>	<u>350</u>	<u>8,699</u>	<u>-</u>
Net change in fund balances	83,941	72,725	17,234	428,671	52,321
Fund balances - beginning	<u>78,946</u>	<u>69,863</u>	<u>16,531</u>	<u>413,396</u>	<u>82,341</u>
Fund balances (deficit) - ending	<u>\$ 162,887</u>	<u>\$ 142,588</u>	<u>\$ 33,765</u>	<u>\$ 842,067</u>	<u>\$ 134,662</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

CAPITAL PROJECTS SERVICE FUNDS

	PARK IMPACT FEE VOPH (FIELDS)	PARK IMPACT FEE VOPH (WATER ACCESS)	PARK IMPACT FEE VOPH (OTHER)	FLORIDA BOATING IMPROVEMENT	MOBILITY FEE WEST (ROAD)
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	17,507	4,148	103,199	-	3,841,508
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	174	42	1,025	1,586	31,545
Miscellaneous	-	-	-	-	-
Total revenues	<u>17,681</u>	<u>4,190</u>	<u>104,224</u>	<u>1,586</u>	<u>3,873,053</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	(1)
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	1,540	365	9,077	14,893	-
Court-related	-	-	-	-	-
Capital outlay	-	-	-	-	6,003,352
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>1,540</u>	<u>365</u>	<u>9,077</u>	<u>14,893</u>	<u>6,003,351</u>
Excess (deficiency) of revenues over expenditures	<u>16,141</u>	<u>3,825</u>	<u>95,147</u>	<u>(13,307)</u>	<u>(2,130,298)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	200,000	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
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>200,000</u>	<u>-</u>
Net change in fund balances	16,141	3,825	95,147	186,693	(2,130,298)
Fund balances - beginning	<u>59,229</u>	<u>14,035</u>	<u>349,149</u>	<u>450,246</u>	<u>11,526,363</u>
Fund balances (deficit) - ending	<u>\$ 75,370</u>	<u>\$ 17,860</u>	<u>\$ 444,296</u>	<u>\$ 636,939</u>	<u>\$ 9,396,065</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

CAPITAL PROJECTS SERVICE FUNDS

	MOBILITY FEE WEST (TRANSIT)	MOBILITY FEE WEST (BIKE)	MOBILITY FEE CENTRAL (ROAD)	MOBILITY FEE CENTRAL (TRANSIT)	MOBILITY FEE CENTRAL (BIKE)
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	84,417	124,349	9,118,794	234,239	325,879
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	1,110	4,237	121,706	1,730	7,689
Miscellaneous	-	-	10,645,494	-	-
Total revenues	<u>85,527</u>	<u>128,586</u>	<u>19,885,994</u>	<u>235,969</u>	<u>333,568</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	12,728	49,058	200	15,045	71,108
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	-	59,627	20,234,326	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>12,728</u>	<u>108,685</u>	<u>20,234,526</u>	<u>15,045</u>	<u>71,108</u>
Excess (deficiency) of revenues over expenditures	<u>72,799</u>	<u>19,901</u>	<u>(348,532)</u>	<u>220,924</u>	<u>262,460</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	5,900,000	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
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>5,900,000</u>	<u>-</u>	<u>-</u>
Net change in fund balances	72,799	19,901	5,551,468	220,924	262,460
Fund balances - beginning	<u>285,566</u>	<u>1,231,476</u>	<u>51,103,268</u>	<u>543,093</u>	<u>2,875,978</u>
Fund balances (deficit) - ending	<u>\$ 358,365</u>	<u>\$ 1,251,377</u>	<u>\$ 56,654,736</u>	<u>\$ 764,017</u>	<u>\$ 3,138,438</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

CAPITAL PROJECTS SERVICE FUNDS

	MOBILITY FEE EAST (ROAD)	MOBILITY FEE EAST (TRANSIT)	MOBILITY FEE EAST (BIKE)	MOBILITY FEE VOPH (ROAD)	MOBILITY FEE VOPH (TRANSIT)
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	10,375,657	322,227	378,614	261,356	22,470
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	60,742	2,031	5,851	14,198	226
Miscellaneous	531,041	-	-	-	-
Total revenues	<u>10,967,440</u>	<u>324,258</u>	<u>384,465</u>	<u>275,554</u>	<u>22,696</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	74,546	18,231	-	126,593	2,023
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Capital outlay	8,166,484	-	69,315	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>8,241,030</u>	<u>18,231</u>	<u>69,315</u>	<u>126,593</u>	<u>2,023</u>
Excess (deficiency) of revenues over expenditures	<u>2,726,410</u>	<u>306,027</u>	<u>315,150</u>	<u>148,961</u>	<u>20,673</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	(6,440,435)	-	-	-	-
Lease financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>(6,440,435)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(3,714,025)	306,027	315,150	148,961	20,673
Fund balances - beginning	<u>24,565,787</u>	<u>494,021</u>	<u>1,981,336</u>	<u>178,307</u>	<u>77,090</u>
Fund balances (deficit) - ending	<u>\$ 20,851,762</u>	<u>\$ 800,048</u>	<u>\$ 2,296,486</u>	<u>\$ 327,268</u>	<u>\$ 97,763</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE VOPH (BIKE)	CAPITAL PROJECTS FUND	MOBILITY FEE WEST (RIGHT-OF-WAY)	MOBILITY FEE CENTRAL (RIGHT-OF-WAY)
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	1,508	-	49,312	775,676
Licenses and permits	-	-	-	-
Intergovernmental:				
Federal	-	258,883	-	-
State	-	-	-	-
Local	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest and other earnings	70	-	80	828
Miscellaneous	24,600	-	-	-
Total revenues	<u>26,178</u>	<u>258,883</u>	<u>49,392</u>	<u>776,504</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	144	3,231
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Capital outlay	700	1,517,896	-	-
Debt service:				
Principal	-	-	-	-
Interest and debt service charges	-	-	-	-
Total expenditures	<u>700</u>	<u>1,517,896</u>	<u>144</u>	<u>3,231</u>
Excess (deficiency) of revenues over expenditures	<u>25,478</u>	<u>(1,259,013)</u>	<u>49,248</u>	<u>773,273</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	2,894,557	-	-
Transfers out	-	-	-	-
Lease financing	-	-	-	-
Bond issuance	-	-	-	-
Refunding debt issued	-	-	-	-
Premium on bonds issued	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>2,894,557</u>	<u>-</u>	<u>-</u>
Net change in fund balances	25,478	1,635,544	49,248	773,273
Fund balances - beginning	<u>(43,453)</u>	<u>(5,366,724)</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (17,975)</u>	<u>\$ (3,731,180)</u>	<u>\$ 49,248</u>	<u>\$ 773,273</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

CAPITAL PROJECTS SERVICE FUNDS			
	MOBILITY FEE EAST (RIGHT-OF-WAY)	MOBILITY FEE VOPH (RIGHT-OF-WAY)	TOTAL CAPITAL PROJECTS SERVICE FUNDS
REVENUES			
Taxes	\$ -	\$ -	\$ 56,823,135
Special assessments	351,364	-	38,357,663
Licenses and permits	-	-	-
Intergovernmental:			
Federal	-	-	258,883
State	-	-	-
Local	-	-	177,863
Charges for services	-	-	1,089,321
Fines and forfeitures	-	-	-
Interest and other earnings	479	5	2,327,274
Miscellaneous	-	-	12,544,514
Total revenues	<u>351,843</u>	<u>5</u>	<u>111,578,653</u>
EXPENDITURES			
Current:			
General government (noncourt-related)	-	-	66,235
Public safety	-	-	2,450,951
Physical environment	-	-	217,863
Transportation	2,683	19	671,320
Economic environment	-	-	5,821,902
Human services	-	-	745
Culture and recreation	-	-	446,417
Court-related	-	-	-
Capital outlay	-	-	172,979,682
Debt service:			
Principal	-	-	-
Interest and debt service charges	-	-	1,050
Total expenditures	<u>2,683</u>	<u>19</u>	<u>182,656,165</u>
Excess (deficiency) of revenues over expenditures	<u>349,160</u>	<u>(14)</u>	<u>(71,077,512)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	90,718,879
Transfers out	-	-	(42,132,709)
Lease financing	-	-	-
Bond issuance	-	-	44,275,204
Refunding debt issued	-	-	-
Premium on bonds issued	-	-	6,484,444
Payments to refunded bonds escrow agent	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>99,345,818</u>
Net change in fund balances	349,160	(14)	28,268,306
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>587,080,622</u>
Fund balances (deficit) - ending	<u>\$ 349,160</u>	<u>\$ (14)</u>	<u>\$ 615,348,928</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

TOTAL NONMAJOR GOVERNMENTAL FUNDS				
	TOTAL SPECIAL REVENUE FUNDS	TOTAL DEBT SERVICE FUNDS	TOTAL CAPITAL PROJECTS SERVICE FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
REVENUES				
Taxes	\$ 85,863,827	\$ 7,076,347	\$ 56,823,135	\$ 149,763,309
Special assessments	83,518,010	-	38,357,663	121,875,673
Licenses and permits	16,593,681	-	-	16,593,681
Intergovernmental:				
Federal	24,758,183	-	258,883	25,017,066
State	44,104,075	-	-	44,104,075
Local	5,562	-	177,863	183,425
Charges for services	45,774,935	-	1,089,321	46,864,256
Fines and forfeitures	3,113,745	-	-	3,113,745
Interest and other earnings	156,607	21,669	2,327,274	2,505,550
Miscellaneous	9,882,918	-	12,544,514	22,427,432
Total revenues	<u>313,771,543</u>	<u>7,098,016</u>	<u>111,578,653</u>	<u>432,448,212</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	95,153,386	73,246	66,235	95,292,867
Public safety	108,040,899	58,955	2,450,951	110,550,805
Physical environment	19,329,961	25,875	217,863	19,573,699
Transportation	55,641,163	-	671,320	56,312,483
Economic environment	11,849,608	-	5,821,902	17,671,510
Human services	17,174,919	-	745	17,175,664
Culture and recreation	708,981	3,972	446,417	1,159,370
Court-related	858,877	-	-	858,877
Capital outlay	8,601,818	-	172,979,682	181,581,500
Debt service:				
Principal	4,363,681	12,674,000	-	17,037,681
Interest and debt service charges	8,578	14,946,923	1,050	14,956,551
Total expenditures	<u>321,731,871</u>	<u>27,782,971</u>	<u>182,656,165</u>	<u>532,171,007</u>
Excess (deficiency) of revenues over expenditures	<u>(7,960,328)</u>	<u>(20,684,955)</u>	<u>(71,077,512)</u>	<u>(99,722,795)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	58,628,004	19,357,910	90,718,879	168,704,793
Transfers out	(63,972,936)	(24,884)	(42,132,709)	(106,130,529)
Lease financing	1,011,487	-	-	1,011,487
Bond issuance	-	469,796	44,275,204	44,745,000
Refunding debt issued	-	21,686,000	-	21,686,000
Premium on bonds issued	-	63,896	6,484,444	6,548,340
Payments to refunded bonds escrow agent	-	(20,880,000)	-	(20,880,000)
Total other financing sources (uses)	<u>(4,333,445)</u>	<u>20,672,718</u>	<u>99,345,818</u>	<u>115,685,091</u>
Net change in fund balances	(12,293,773)	(12,237)	28,268,306	15,962,296
Fund balances - beginning	<u>172,830,455</u>	<u>3,728,644</u>	<u>587,080,622</u>	<u>763,639,721</u>
Fund balances (deficit) at end of year	<u>\$ 160,536,682</u>	<u>\$ 3,716,407</u>	<u>\$ 615,348,928</u>	<u>\$ 779,602,017</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 4,244,335	\$ 4,244,335	\$ 4,687,320	\$ 442,985
Special assessments	572,000	572,000	25,430	(546,570)
Licenses and permits	375,121	375,121	862,753	487,632
Intergovernmental:				
State	208,175	208,175	215,048	6,873
Charges for services	14,250,254	14,250,254	13,077,143	(1,173,111)
Fines and forfeitures	500	500	678	178
Interest and other earnings	52,910	52,910	61,501	8,591
Miscellaneous	11,141,283	11,301,809	2,794,565	(8,507,244)
Total revenues	<u>30,844,578</u>	<u>31,005,104</u>	<u>21,724,438</u>	<u>(9,280,666)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	19,567,618	19,038,099	12,445,920	6,592,179
Public safety	8,365,299	8,366,003	5,023,444	3,342,559
Physical environment	338,846	339,829	317,424	22,405
Transportation	6,065,700	6,175,038	4,959,282	1,215,756
Economic environment	1,534,613	2,081,109	2,130,028	(48,919)
Human services	5,527,157	5,591,809	5,260,156	331,653
Culture and recreation	3,063	3,063	3,217	(154)
Capital outlay	70,000	70,000	32,388	37,612
Debt service:				
Principal	-	-	69,787	(69,787)
Interest and debt service charges	-	-	137	(137)
Total expenditures	<u>41,472,296</u>	<u>41,664,950</u>	<u>30,241,783</u>	<u>11,423,167</u>
Excess (deficiency) of revenues over expenditures	(10,627,718)	(10,659,846)	(8,517,345)	2,142,501
OTHER FINANCING SOURCES (USES)				
Transfers in	11,647,724	11,683,379	11,683,379	-
Transfers out	(1,020,006)	(1,020,006)	(1,000,000)	20,006
Lease financing	-	-	40,125	40,125
Total other financing sources (uses)	<u>10,627,718</u>	<u>10,663,373</u>	<u>10,723,504</u>	<u>60,131</u>
Net change in fund balances*	-	3,527	2,206,159	2,202,632
Fund balances - beginning	<u>11,717,145</u>	<u>11,717,145</u>	<u>11,717,145</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 11,717,145</u>	<u>\$ 11,720,672</u>	<u>\$ 13,923,304</u>	<u>\$ 2,202,632</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
BUILDING INSPECTIONS AND PERMITTING FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Licenses and permits	\$ 13,238,455	\$ 13,238,455	\$ 11,763,895	\$ (1,474,560)
Charges for services	8,700,076	8,700,076	12,435,451	3,735,375
Fines and forfeitures	70,000	70,000	97,455	27,455
Interest and other earnings	36,410	36,410	37,370	960
Miscellaneous	7,586,032	7,973,604	10,597	(7,963,007)
Total revenues	<u>29,630,973</u>	<u>30,018,545</u>	<u>24,344,768</u>	<u>(5,673,777)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	9,520,016	10,080,823	7,658,611	2,422,212
Public safety	19,877,624	19,641,345	11,686,076	7,955,269
Debt service:				
Principal	-	-	442,237	(442,237)
Interest and debt service charges	-	-	869	(869)
Total expenditures	<u>29,397,640</u>	<u>29,722,168</u>	<u>19,787,793</u>	<u>9,934,375</u>
Excess (deficiency) of revenues over expenditures	233,333	296,377	4,556,975	4,260,598
OTHER FINANCING SOURCES (USES)				
Transfers in	266,667	266,667	265,000	(1,667)
Transfers out	-	(500,000)	(500,000)	-
Lease financing	-	-	68,490	68,490
Total other financing sources (uses)	<u>266,667</u>	<u>(233,333)</u>	<u>(166,510)</u>	<u>66,823</u>
Net change in fund balances*	500,000	63,044	4,390,465	4,327,421
Fund balances - beginning	<u>10,662,761</u>	<u>10,662,761</u>	<u>10,662,761</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 11,162,761</u>	<u>\$ 10,725,805</u>	<u>\$ 15,053,226</u>	<u>\$ 4,327,421</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, 2022

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 14,894,756	\$ 14,894,756	\$ 16,222,839	\$ 1,328,083
Licenses and permits	-	-	-	-
Intergovernmental:				
State	6,722,562	6,722,562	6,625,580	(96,982)
Charges for services	1,187,627	1,187,627	1,328,792	141,165
Interest and other earnings	234,084	234,084	41,113	(192,971)
Miscellaneous	8,229,040	8,638,077	668,653	(7,969,424)
Total revenues	<u>31,268,069</u>	<u>31,677,106</u>	<u>24,886,977</u>	<u>(6,790,129)</u>
EXPENDITURES				
Current:				
Transportation	33,307,186	33,599,424	24,971,467	8,627,957
Capital outlay	1,534,501	1,534,501	1,194,176	340,325
Debt service:				
Principal	-	-	15,397	(15,397)
Interest and debt service charges	-	-	30	(30)
Total expenditures	<u>34,841,687</u>	<u>35,133,925</u>	<u>26,181,070</u>	<u>8,952,855</u>
Excess (deficiency) of revenues over expenditures	(3,573,618)	(3,456,819)	(1,294,093)	2,162,726
OTHER FINANCING SOURCES (USES)				
Transfers in	8,546,472	8,546,472	8,546,472	-
Transfers out	(4,972,854)	(5,049,354)	(5,049,354)	-
Lease financing	-	-	1,327	1,327
Total other financing sources (uses)	<u>3,573,618</u>	<u>3,497,118</u>	<u>3,498,445</u>	<u>1,327</u>
Net change in fund balances*	-	40,299	2,204,352	2,164,053
Fund balances - beginning	<u>14,092,566</u>	<u>14,092,566</u>	<u>14,092,566</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 14,092,566</u>	<u>\$ 14,132,865</u>	<u>\$ 16,296,918</u>	<u>\$ 2,164,053</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Fines and forfeitures	\$ 115,020	\$ 115,020	\$ 135,477	\$ 20,457
Interest and other earnings	1,819	1,819	1,641	(178)
Miscellaneous	<u>638,143</u>	<u>638,143</u>	<u>-</u>	<u>(638,143)</u>
Total revenues	<u>754,982</u>	<u>754,982</u>	<u>137,118</u>	<u>(617,864)</u>
EXPENDITURES				
Current:				
Public safety	<u>754,982</u>	<u>754,982</u>	<u>483,757</u>	<u>271,225</u>
Total expenditures	<u>754,982</u>	<u>754,982</u>	<u>483,757</u>	<u>271,225</u>
Excess (deficiency) of revenues over expenditures	-	-	(346,639)	(346,639)
Net change in fund balances*	-	-	(346,639)	(346,639)
Fund balances - beginning	<u>721,369</u>	<u>721,369</u>	<u>721,369</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 721,369</u>	<u>\$ 721,369</u>	<u>\$ 374,730</u>	<u>\$ (346,639)</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
CORONAVIRUS RELIEF (CARES) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 268	\$ 268
Total revenues	<u>-</u>	<u>-</u>	<u>268</u>	<u>268</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	\$ 18,378,233	\$ 18,378,233	\$ 2,505,189	\$ 15,873,044
Public safety	(5,781,262)	(5,781,262)	-	(5,781,262)
Economic environment	(2,190,560)	(2,190,560)	-	(2,190,560)
Human services	(7,901,222)	(7,901,222)	-	(7,901,222)
Total expenditures	<u>2,505,189</u>	<u>2,505,189</u>	<u>2,505,189</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(2,505,189)	(2,505,189)	(2,504,921)	268
Net change in fund balances*	(2,505,189)	(2,505,189)	(2,504,921)	268
Fund balances - beginning	<u>2,505,189</u>	<u>2,505,189</u>	<u>2,505,189</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 268</u>	<u>\$ 268</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 3,110,958	\$ 3,110,958	\$ 5,431,200	\$ 2,320,242
Interest and other earnings	77,953	77,953	13,853	(64,100)
Miscellaneous	<u>3,523,416</u>	<u>4,672,355</u>	<u>161,250</u>	<u>(4,511,105)</u>
Total revenues	<u>6,712,327</u>	<u>7,861,266</u>	<u>5,642,244</u>	<u>(2,219,022)</u>
EXPENDITURES				
Current:				
Economic environment	6,380,232	6,797,305	2,677,099	4,120,206
Debt service:				
Principal	-	-	755,521	(755,521)
Interest and debt service charges	-	-	1,486	(1,486)
Total expenditures	<u>6,380,232</u>	<u>6,797,305</u>	<u>3,434,106</u>	<u>3,363,199</u>
Excess (deficiency) of revenues over expenditures	332,095	1,063,961	2,208,138	1,144,177
OTHER FINANCING SOURCES (USES)				
Transfers out	(332,095)	(1,061,969)	(1,061,969)	-
Lease financing	-	-	409,104	409,104
Total other financing sources (uses)	<u>(332,095)</u>	<u>(1,061,969)</u>	<u>(652,865)</u>	<u>409,104</u>
Net change in fund balances*	-	1,992	1,555,273	1,553,281
Fund balances - beginning	<u>4,774,803</u>	<u>4,774,803</u>	<u>4,774,803</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 4,774,803</u>	<u>\$ 4,776,795</u>	<u>\$ 6,330,076</u>	<u>\$ 1,553,281</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 2,562,560	\$ 2,562,560	\$ 2,925,892	\$ 363,332
Interest and other earnings	240,776	240,776	349,097	108,321
Miscellaneous	<u>843,035</u>	<u>861,052</u>	-	<u>(861,052)</u>
Total revenues	<u>3,646,371</u>	<u>3,664,388</u>	<u>3,274,989</u>	<u>(389,399)</u>
EXPENDITURES				
Current:				
Transportation	1,281,624	1,281,624	352,811	928,813
Debt service:				
Principal	-	-	-	-
Total expenditures	<u>1,281,624</u>	<u>1,281,624</u>	<u>352,811</u>	<u>928,813</u>
Excess (deficiency) of revenues over expenditures	2,364,747	2,382,764	2,922,178	539,414
OTHER FINANCING SOURCES (USES)				
Transfers in	438,589	438,589	438,589	-
Transfers out	<u>(2,803,336)</u>	<u>(2,803,336)</u>	<u>(2,803,336)</u>	<u>-</u>
Total other financing sources (uses)	<u>(2,364,747)</u>	<u>(2,364,747)</u>	<u>(2,364,747)</u>	<u>-</u>
Net change in fund balances*	-	18,017	557,431	539,414
Fund balances - beginning	<u>1,701,706</u>	<u>1,701,706</u>	<u>1,701,706</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,701,706</u>	<u>\$ 1,719,723</u>	<u>\$ 2,259,137</u>	<u>\$ 539,414</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Fines and forfeitures	\$ 96,349	\$ 96,349	\$ 175,277	\$ 78,928
Interest and other earnings	27,739	27,739	3,191	(24,548)
Miscellaneous	<u>1,092,517</u>	<u>1,703,473</u>	<u>49,525</u>	<u>(1,653,948)</u>
Total revenues	<u>1,216,605</u>	<u>1,827,561</u>	<u>227,993</u>	<u>(1,599,568)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	1,078,373	1,146,573	673,670	472,903
Public safety	107,800	107,800	26,639	81,161
Transportation	20,400	20,400	-	20,400
Capital outlay	<u>10,032</u>	<u>552,788</u>	<u>542,756</u>	<u>10,032</u>
Total expenditures	<u>1,216,605</u>	<u>1,827,561</u>	<u>1,243,065</u>	<u>584,496</u>
Excess (deficiency) of revenues over expenditures	-	-	(1,015,072)	(1,015,072)
Net change in fund balances*	-	-	(1,015,072)	(1,015,072)
Fund balances - beginning	<u>1,653,473</u>	<u>1,653,473</u>	<u>1,653,473</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,653,473</u>	<u>\$ 1,653,473</u>	<u>\$ 638,401</u>	<u>\$ (1,015,072)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 22	\$ 22
Total revenues	<u>-</u>	<u>-</u>	<u>22</u>	<u>22</u>
EXPENDITURES				
Current:				
Economic environment	-	52,066	213	51,853
Total expenditures	<u>-</u>	<u>52,066</u>	<u>213</u>	<u>51,853</u>
Excess (deficiency) of revenues over expenditures	-	(52,066)	(191)	51,875
OTHER FINANCING SOURCES (USES)				
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)	(191)	30,642
Fund balances - beginning	<u>9,225</u>	<u>9,225</u>	<u>9,225</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 9,225</u>	<u>\$ (21,608)</u>	<u>\$ 9,034</u>	<u>\$ 30,642</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ 300,000	\$ 300,000	\$ 151,415	\$ (148,585)
Interest and other earnings	4,642	4,642	503	(4,139)
Miscellaneous	585,384	585,384	-	(585,384)
Total revenues	<u>890,026</u>	<u>890,026</u>	<u>151,918</u>	<u>(738,108)</u>
EXPENDITURES				
Current:				
Public safety	890,026	890,026	427,772	462,254
Total expenditures	<u>890,026</u>	<u>890,026</u>	<u>427,772</u>	<u>462,254</u>
Excess (deficiency) of revenues over expenditures	-	-	(275,854)	(275,854)
Net change in fund balances*	-	-	(275,854)	(275,854)
Fund balances - beginning	<u>304,637</u>	<u>304,637</u>	<u>304,637</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 304,637</u>	<u>\$ 304,637</u>	<u>\$ 28,783</u>	<u>\$ (275,854)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 17,936	\$ 17,936	\$ 16,885	\$ (1,051)
Interest and other earnings	190	190	151	(39)
Miscellaneous	<u>23,374</u>	<u>23,603</u>	<u>-</u>	<u>(23,603)</u>
Total revenues	<u>41,500</u>	<u>41,729</u>	<u>17,036</u>	<u>(24,693)</u>
EXPENDITURES				
Current:				
Transportation	<u>41,500</u>	<u>41,500</u>	<u>14,476</u>	<u>27,024</u>
Total expenditures	<u>41,500</u>	<u>41,500</u>	<u>14,476</u>	<u>27,024</u>
Excess (deficiency) of revenues over expenditures	-	229	2,560	2,331
Net change in fund balances*	-	229	2,560	2,331
Fund balances - beginning	<u>41,831</u>	<u>41,831</u>	<u>41,831</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 41,831</u>	<u>\$ 42,060</u>	<u>\$ 44,391</u>	<u>\$ 2,331</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 FIRE SERVICE UNIT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 58,045,555	\$ 58,045,555	\$ 58,721,141	\$ 675,586
Licenses and permits	965	965	50	(915)
Intergovernmental:				
Federal	-	-	15,094	15,094
Charges for services	2,736,256	2,854,451	2,592,318	(262,133)
Fines and forfeitures	-	-	19,975	19,975
Interest and other earnings	606,315	606,315	(751,563)	(1,357,878)
Miscellaneous	31,729,934	26,329,578	257,786	(26,071,792)
Total revenues	<u>93,119,025</u>	<u>87,836,864</u>	<u>60,854,801</u>	<u>(26,982,063)</u>
EXPENDITURES				
Current:				
Public safety	90,896,812	85,392,651	66,994,574	18,398,077
Capital outlay	222,213	219,563	268,090	(48,527)
Total expenditures	<u>91,119,025</u>	<u>85,612,214</u>	<u>67,262,664</u>	<u>18,349,550</u>
Excess (deficiency) of revenues over expenditures	2,000,000	2,224,650	(6,407,863)	(8,632,513)
OTHER FINANCING SOURCES (USES)				
Transfers out	(2,000,000)	(2,224,650)	(2,224,650)	-
Total other financing sources (uses)	<u>(2,000,000)</u>	<u>(2,224,650)</u>	<u>(2,224,650)</u>	<u>-</u>
Net change in fund balances*	-	-	(8,632,513)	(8,632,513)
Fund balances - beginning	24,915,408	24,915,408	24,915,408	-
Fund balances (deficit) - ending	<u>\$ 24,915,408</u>	<u>\$ 24,915,408</u>	<u>\$ 16,282,895</u>	<u>\$ (8,632,513)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ 112,761	\$ -	\$ (112,761)
Total revenues	<u>-</u>	<u>112,761</u>	<u>-</u>	<u>(112,761)</u>
EXPENDITURES				
Current:				
Public safety	-	112,761	2	112,759
Total expenditures	<u>-</u>	<u>112,761</u>	<u>2</u>	<u>112,759</u>
Excess (deficiency) of revenues over expenditures	-	-	(2)	(2)
Net change in fund balances*	-	-	(2)	(2)
Fund balances - beginning	<u>99</u>	<u>99</u>	<u>99</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 99</u>	<u>\$ 99</u>	<u>\$ 97</u>	<u>\$ (2)</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 - II FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ 2,368,242	\$ 1,130,799	\$ -	\$ (1,130,799)
Total revenues	<u>2,368,242</u>	<u>1,130,799</u>	<u>-</u>	<u>(1,130,799)</u>
EXPENDITURES				
Current:				
Economic environment	2,368,242	1,127,599	40,383	1,087,216
Total expenditures	<u>2,368,242</u>	<u>1,127,599</u>	<u>40,383</u>	<u>1,087,216</u>
Excess (deficiency) of revenues over expenditures	-	3,200	(40,383)	(43,583)
Net change in fund balances*	-	3,200	(40,383)	(43,583)
Fund balances - beginning	<u>(569,410)</u>	<u>(569,410)</u>	<u>(569,410)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (569,410)</u>	<u>\$ (566,210)</u>	<u>\$ (609,793)</u>	<u>\$ (43,583)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ 39,397	\$ -	\$ (39,397)
Interest and other earnings	-	-	4	4
Total revenues	<u>-</u>	<u>39,397</u>	<u>4</u>	<u>(39,393)</u>
EXPENDITURES				
Current:				
Human services	-	11,742	-	11,742
Court-related	-	27,009	-	27,009
Total expenditures	<u>-</u>	<u>38,751</u>	<u>38</u>	<u>38,713</u>
Excess (deficiency) of revenues over expenditures	-	646	(34)	(680)
OTHER FINANCING SOURCES (USES)				
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	(34)	(2,146)
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>\$ 1,597</u>	<u>\$ (2,146)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
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>
EXPENDITURES				
Current:				
Economic environment	852,107	3,161,493	-	3,161,493
Total expenditures	<u>852,107</u>	<u>3,161,493</u>	<u>-</u>	<u>3,161,493</u>
Excess (deficiency) of revenues over expenditures	-	(1,018,505)	-	1,018,505
Net change in fund balances*	-	(1,018,505)	-	1,018,505
Fund balances - beginning	<u>311,301</u>	<u>311,301</u>	<u>311,301</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 311,301</u>	<u>\$ (707,204)</u>	<u>\$ 311,301</u>	<u>\$ 1,018,505</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 154,607	\$ 154,607
Intergovernmental:				
Federal	4,003,203	4,003,203	2,331,299	(1,671,904)
Charges for services	-	-	231,693	231,693
Interest and other earnings	-	-	77,535	77,535
Miscellaneous	1,300,000	1,300,000	715,907	(584,093)
Total revenues	<u>5,303,203</u>	<u>5,303,203</u>	<u>3,511,041</u>	<u>(1,792,162)</u>
EXPENDITURES				
Current:				
Economic environment	4,190,784	4,176,784	1,705,525	2,471,259
Capital outlay	-	14,000	14,000	-
Total expenditures	<u>4,190,784</u>	<u>4,190,784</u>	<u>1,719,525</u>	<u>2,471,259</u>
Excess (deficiency) of revenues over expenditures	1,112,419	1,112,419	1,791,516	679,097
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,112,419)	(1,112,419)	(1,112,419)	-
Total other financing sources (uses)	<u>(1,112,419)</u>	<u>(1,112,419)</u>	<u>(1,112,419)</u>	<u>-</u>
Net change in fund balances*	-	-	679,097	679,097
Fund balances - beginning	<u>(232,097)</u>	<u>(232,097)</u>	<u>(232,097)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (232,097)</u>	<u>\$ (232,097)</u>	<u>\$ 447,000</u>	<u>\$ 679,097</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ 2,885,024	\$ -	\$ (2,885,024)
State	-	1,412,964	-	(1,412,964)
Total revenues	-	4,297,988	-	(4,297,988)
EXPENDITURES				
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)	-	138,371
OTHER FINANCING SOURCES (USES)				
Transfers in	-	273,467	-	(273,467)
Total other financing sources (uses)	-	273,467	-	(273,467)
Net change in fund balances*	-	135,096	-	(135,096)
Fund balances - beginning	885,239	885,239	885,239	-
Fund balances (deficit) - ending	\$ 885,239	\$ 1,020,335	\$ 885,239	\$ (135,096)

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ 25,885,217	\$ 214,566	\$ (25,670,651)
State	-	21,504,693	-	(21,504,693)
Local	-	256,709	-	(256,709)
Miscellaneous	-	104,427	-	(104,427)
Total revenues	<u>-</u>	<u>47,751,046</u>	<u>214,566</u>	<u>(47,536,480)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	6,840,354	-	6,840,354
Public safety	-	270,652	-	270,652
Transportation	-	46,955,083	213,336	46,741,747
Total expenditures	<u>-</u>	<u>54,066,089</u>	<u>213,336</u>	<u>53,852,753</u>
Excess (deficiency) of revenues over expenditures	-	(6,315,043)	1,230	6,316,273
OTHER FINANCING SOURCES (USES)				
Transfers in	2,045	4,315,378	-	(4,315,378)
Transfers out	-	(736,037)	-	736,037
Total other financing sources (uses)	<u>2,045</u>	<u>3,579,341</u>	<u>-</u>	<u>(3,579,341)</u>
Net change in fund balances*	2,045	(2,735,702)	1,230	2,736,932
Fund balances - beginning	<u>2,393,491</u>	<u>2,393,491</u>	<u>2,393,491</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 2,395,536</u>	<u>\$ (342,211)</u>	<u>\$ 2,394,721</u>	<u>\$ 2,736,932</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ 1,229,397	\$ 1,229,397	\$ 142,564	\$ (1,086,833)
Interest and other earnings	-	-	21,391	21,391
Miscellaneous	4,267,538	4,100,607	1,022,323	(3,078,284)
Total revenues	<u>5,496,935</u>	<u>5,330,004</u>	<u>1,186,278</u>	<u>(4,143,726)</u>
EXPENDITURES				
Current:				
Economic environment	5,496,935	5,330,004	840,025	4,489,979
Total expenditures	<u>5,496,935</u>	<u>5,330,004</u>	<u>840,025</u>	<u>4,489,979</u>
Excess (deficiency) of revenues over expenditures	-	-	346,253	346,253
Net change in fund balances*	-	-	346,253	346,253
Fund balances - beginning	<u>3,711,815</u>	<u>3,711,815</u>	<u>3,711,815</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 3,711,815</u>	<u>\$ 3,711,815</u>	<u>\$ 4,058,068</u>	<u>\$ 346,253</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ 239,303	\$ -	\$ (239,303)
Charges for services	-	400	-	(400)
Interest and other earnings	-	-	1,967	1,967
Miscellaneous	518,907	1,136,914	100,022	(1,036,892)
Total revenues	<u>518,907</u>	<u>1,376,617</u>	<u>101,989</u>	<u>(1,274,628)</u>
EXPENDITURES				
Current:				
Economic environment	518,907	1,376,617	51,143	1,325,474
Total expenditures	<u>518,907</u>	<u>1,376,617</u>	<u>51,143</u>	<u>1,325,474</u>
Excess (deficiency) of revenues over expenditures	-	-	50,846	50,846
Net change in fund balances*	-	-	50,846	50,846
Fund balances - beginning	593,045	593,045	593,045	-
Fund balances (deficit) - ending	<u>\$ 593,045</u>	<u>\$ 593,045</u>	<u>\$ 643,891</u>	<u>\$ 50,846</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ 1,437,422	\$ -	\$ (1,437,422)
Total revenues	-	1,437,422	-	(1,437,422)
EXPENDITURES				
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, 2022

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Intergovernmental:				
Federal	\$ 4,550,572	\$ 17,043,047	\$ 1,590,693	\$ (15,452,354)
State	4,295,857	11,122,426	1,674,907	(9,447,519)
Charges for services	24,000	36,000	-	(36,000)
Miscellaneous	-	66,000	25,705	(40,295)
Total revenues	<u>8,870,429</u>	<u>28,267,473</u>	<u>3,291,305</u>	<u>(24,976,168)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	1,394,945	1,941,368	-	1,941,368
Public safety	603,479	2,405,316	35,148	2,370,168
Physical environment	-	842,726	-	842,726
Transportation	8,938,576	19,588,527	3,716,685	15,871,842
Economic environment	-	2,490,475	500,286	1,990,189
Human services	-	4,498,585	-	4,498,585
Culture and recreation	171,388	972,904	-	972,904
Court-related	325,000	750,000	56,223	693,777
Capital outlay	168,700	168,700	2,203	166,497
Total expenditures	<u>11,602,088</u>	<u>33,658,601</u>	<u>4,310,545</u>	<u>29,348,056</u>
Excess (deficiency) of revenues over expenditures	(2,731,659)	(5,391,128)	(1,019,240)	4,371,888
OTHER FINANCING SOURCES (USES)				
Transfers in	2,565,243	5,406,129	1,435,850	(3,970,279)
Transfers out	(15,000)	(15,000)	-	15,000
Total other financing sources (uses)	<u>2,550,243</u>	<u>5,391,129</u>	<u>1,435,850</u>	<u>(3,955,279)</u>
Net change in fund balances*	(181,416)	1	416,610	416,609
Fund balances - beginning	<u>(2,090,178)</u>	<u>(2,090,178)</u>	<u>(2,090,178)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (2,271,594)</u>	<u>\$ (2,090,177)</u>	<u>\$ (1,673,568)</u>	<u>\$ 416,609</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
State	\$ -	\$ 9,001	\$ -	\$ (9,001)
Total revenues	-	9,001	-	(9,001)
EXPENDITURES				
Current:				
Culture and recreation	-	12,001	-	12,001
Total expenditures	-	12,001	-	12,001
Excess (deficiency) of revenues over expenditures	-	(3,000)	-	3,000
OTHER FINANCING SOURCES (USES)				
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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ 12,000	\$ -	\$ (12,000)
Total revenues	-	12,000	-	(12,000)
EXPENDITURES				
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	482	482	482	-
Fund balances (deficit) - ending	\$ 482	\$ 482	\$ 482	\$ -

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ 327,352	\$ -	\$ (327,352)
Total revenues	<u>-</u>	<u>327,352</u>	<u>-</u>	<u>(327,352)</u>
EXPENDITURES				
Current:				
Human services	-	327,652	-	327,652
Total expenditures	<u>-</u>	<u>327,652</u>	<u>-</u>	<u>327,652</u>
Excess (deficiency) of revenues over expenditures	-	(300)	-	300
Net change in fund balances*	-	(300)	-	300
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ (300)</u>	<u>\$ -</u>	<u>\$ 300</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 JUSTICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ 316,865	\$ -	\$ (316,865)
Interest and other earnings	-	1,609	46	(1,563)
Total revenues	<u>-</u>	<u>318,474</u>	<u>46</u>	<u>(318,428)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	423	(423)
Public safety	-	236,218	-	236,218
Court-related	-	61,623	-	61,623
Total expenditures	<u>-</u>	<u>297,841</u>	<u>423</u>	<u>297,418</u>
Excess (deficiency) of revenues over expenditures	-	20,633	(377)	(21,010)
Net change in fund balances*	-	20,633	(377)	(21,010)
Fund balances - beginning	<u>18,283</u>	<u>18,283</u>	<u>18,283</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 18,283</u>	<u>\$ 38,916</u>	<u>\$ 17,906</u>	<u>\$ (21,010)</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
PUBLIC TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
State	\$ 10,300,677	\$ 10,311,809	\$ 7,587,478	\$ (2,724,331)
Charges for services	725,001	725,001	776,317	51,316
Miscellaneous	194,699	194,699	1,133,640	938,941
Total revenues	<u>11,220,377</u>	<u>11,231,509</u>	<u>9,497,435</u>	<u>(1,734,074)</u>
EXPENDITURES				
Current:				
Transportation	11,220,377	11,231,509	10,512,925	718,584
Total expenditures	<u>11,220,377</u>	<u>11,231,509</u>	<u>10,512,925</u>	<u>718,584</u>
Excess (deficiency) of revenues over expenditures	-	-	(1,015,490)	(1,015,490)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	985,102	985,102
Lease financing	-	-	8,545	8,545
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>993,647</u>	<u>993,647</u>
Net change in fund balances*	-	-	(21,843)	(21,843)
Fund balances - beginning	84,188	84,188	84,188	-
Fund balances (deficit) - ending	<u>\$ 84,188</u>	<u>\$ 84,188</u>	<u>\$ 62,345</u>	<u>\$ (21,843)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
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>
EXPENDITURES				
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
OTHER FINANCING SOURCES (USES)				
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	-	-	-	-
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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 733	\$ 733
Total revenues	<u>-</u>	<u>-</u>	<u>733</u>	<u>733</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	6,930	(6,930)
Total expenditures	<u>-</u>	<u>-</u>	<u>6,930</u>	<u>(6,930)</u>
Excess (deficiency) of revenues over expenditures	-	-	(6,197)	(6,197)
Net change in fund balances*	-	-	(6,197)	(6,197)
Fund balances - beginning	<u>180,964</u>	<u>180,964</u>	<u>180,964</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 180,964</u>	<u>\$ 180,964</u>	<u>\$ 174,767</u>	<u>\$ (6,197)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
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>
EXPENDITURES				
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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ 594,265	\$ -	\$ (594,265)
Total revenues	-	594,265	-	(594,265)
EXPENDITURES				
Current:				
Public safety	-	595,712	-	595,712
Total expenditures	-	595,712	-	595,712
Excess (deficiency) of revenues over expenditures	-	(1,447)	-	1,447
OTHER FINANCING SOURCES (USES)				
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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
State	\$ -	\$ 4,320,304	\$ -	\$ (4,320,304)
Total revenues	<u>-</u>	<u>4,320,304</u>	<u>-</u>	<u>(4,320,304)</u>
EXPENDITURES				
Current:				
Transportation	-	4,320,304	-	4,320,304
Total expenditures	<u>-</u>	<u>4,320,304</u>	<u>-</u>	<u>4,320,304</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
DEPARTMENT OF ENVIRONMENTAL PROTECTION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Licenses and permits	\$ -	\$ -	\$ 20,000	\$ 20,000
Intergovernmental:				
State	-	284,299	-	(284,299)
Miscellaneous	-	150,000	-	(150,000)
Total revenues	<u>-</u>	<u>434,299</u>	<u>20,000</u>	<u>(414,299)</u>
EXPENDITURES				
Current:				
Physical environment	-	1,931,178	79,681	1,851,497
Culture and recreation	-	150,169	-	150,169
Capital outlay	-	61,110	-	61,110
Total expenditures	<u>-</u>	<u>2,142,457</u>	<u>79,681</u>	<u>2,062,776</u>
Excess (deficiency) of revenues over expenditures	-	(1,708,158)	(59,681)	1,648,477
OTHER FINANCING SOURCES (USES)				
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)	(59,681)	535,132
Fund balances - beginning	<u>1,550,664</u>	<u>1,550,664</u>	<u>1,550,664</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,550,664</u>	<u>\$ 955,851</u>	<u>\$ 1,490,983</u>	<u>\$ 535,132</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
MY SAFE FLORIDA HOME GRANT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
State	\$ -	\$ 6,128	\$ -	\$ (6,128)
Total revenues	<u>-</u>	<u>6,128</u>	<u>-</u>	<u>(6,128)</u>
EXPENDITURES				
Current:				
Economic environment	-	6,128	-	6,128
Total expenditures	<u>-</u>	<u>6,128</u>	<u>-</u>	<u>6,128</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
U.S. ENVIRONMENTAL PROTECTION AGENCY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ 596,591	\$ -	\$ (596,591)
Interest and other earnings	-	-	33	33
Total revenues	<u>-</u>	<u>596,591</u>	<u>33</u>	<u>(596,558)</u>
EXPENDITURES				
Current:				
Physical environment	-	-	307	(307)
Economic environment	-	635,591	-	635,591
Total expenditures	<u>-</u>	<u>635,591</u>	<u>307</u>	<u>635,284</u>
Excess (deficiency) of revenues over expenditures	-	(39,000)	(274)	38,726
OTHER FINANCING SOURCES (USES)				
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*	-	-	(274)	(274)
Fund balances - beginning	<u>13,292</u>	<u>13,292</u>	<u>13,292</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 13,292</u>	<u>\$ 13,292</u>	<u>\$ 13,018</u>	<u>\$ (274)</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
AFFORDABLE HOUSING FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 1,297	\$ 1,297
Miscellaneous	530,119	530,119	-	(530,119)
Total revenues	<u>530,119</u>	<u>530,119</u>	<u>1,297</u>	<u>(528,822)</u>
EXPENDITURES				
Current:				
Economic environment	530,119	530,119	12,249	517,870
Total expenditures	<u>530,119</u>	<u>530,119</u>	<u>12,249</u>	<u>517,870</u>
Excess (deficiency) of revenues over expenditures	-	-	(10,952)	(10,952)
Net change in fund balances*	-	-	(10,952)	(10,952)
Fund balances - beginning	<u>530,071</u>	<u>530,071</u>	<u>530,071</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 530,071</u>	<u>\$ 530,071</u>	<u>\$ 519,119</u>	<u>\$ (10,952)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 23,242	\$ 23,242	\$ 23,573	\$ 331
Interest and other earnings	140	140	119	(21)
Miscellaneous	<u>25,460</u>	<u>25,460</u>	<u>-</u>	<u>(25,460)</u>
Total revenues	<u>48,842</u>	<u>48,842</u>	<u>23,692</u>	<u>(25,150)</u>
EXPENDITURES				
Current:				
Transportation	<u>48,842</u>	<u>48,842</u>	<u>25,581</u>	<u>23,261</u>
Total expenditures	<u>48,842</u>	<u>48,842</u>	<u>25,581</u>	<u>23,261</u>
Excess (deficiency) of revenues over expenditures	-	-	(1,889)	(1,889)
Net change in fund balances*	-	-	(1,889)	(1,889)
Fund balances - beginning	<u>30,910</u>	<u>30,910</u>	<u>30,910</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 30,910</u>	<u>\$ 30,910</u>	<u>\$ 29,021</u>	<u>\$ (1,889)</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
911 EMERGENCY SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
State	\$ 2,508,072	\$ 2,508,072	\$ 3,504,311	\$ 996,239
Charges for services	-	-	-	-
Interest	24,964	24,964	1,521	(23,443)
Miscellaneous	1,517,278	1,540,876	-	(1,540,876)
Total revenues	<u>4,050,314</u>	<u>4,073,912</u>	<u>3,505,832</u>	<u>(568,080)</u>
EXPENDITURES				
Current:				
Public safety	<u>5,047,689</u>	<u>5,071,287</u>	<u>6,166,561</u>	<u>(1,095,274)</u>
Total expenditures	<u>5,047,689</u>	<u>5,071,287</u>	<u>6,166,561</u>	<u>(1,095,274)</u>
Excess (deficiency) of revenues over expenditures	(997,375)	(997,375)	(2,660,729)	(1,663,354)
OTHER FINANCING SOURCES (USES)				
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*	2,625	2,625	(1,660,729)	(1,663,354)
Fund balances - beginning	<u>2,021,465</u>	<u>2,021,465</u>	<u>2,021,465</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 2,024,090</u>	<u>\$ 2,024,090</u>	<u>\$ 360,736</u>	<u>\$ (1,663,354)</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
FLORIDA BOATING IMPROVEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 127,653	\$ 127,653	\$ 118,721	\$ (8,932)
Interest and other earnings	10,586	10,586	1,797	(8,789)
Miscellaneous	<u>829,362</u>	<u>829,362</u>	<u>-</u>	<u>(829,362)</u>
Total revenues	<u>967,601</u>	<u>967,601</u>	<u>120,518</u>	<u>(847,083)</u>
EXPENDITURES				
Current:				
Culture and recreation	<u>101,419</u>	<u>183,688</u>	<u>172,377</u>	<u>11,311</u>
Total expenditures	<u>101,419</u>	<u>183,688</u>	<u>172,377</u>	<u>11,311</u>
Excess (deficiency) of revenues over expenditures	866,182	783,913	(51,859)	(835,772)
Net change in fund balances*	-	-	(251,859)	(251,859)
Fund balances - beginning	<u>929,470</u>	<u>929,470</u>	<u>929,470</u>	<u>-</u>
Fund balances (ddoicit) - ending	<u>\$ 929,470</u>	<u>\$ 929,470</u>	<u>\$ 677,611</u>	<u>\$ (251,859)</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
TAX INCREMENT VOPH FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Current:				
General government (noncourt-related)	\$ 774,097	\$ 774,097	\$ -	\$ 774,097
Total expenditures	<u>774,097</u>	<u>774,097</u>	<u>-</u>	<u>774,097</u>
Excess (deficiency) of revenues over expenditures	(774,097)	(774,097)	-	774,097
Net change in fund balances*	-	-	767,719	767,719
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 767,719</u>	<u>\$ 767,719</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 35,726,679	\$ 59,057,874	\$ 54,148,925	\$ (4,908,949)
Interest and other earnings	-	-	9,574	9,574
Total revenues	<u>35,726,679</u>	<u>59,057,874</u>	<u>54,158,499</u>	<u>(4,899,375)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	<u>35,726,679</u>	<u>59,057,874</u>	<u>54,277,100</u>	<u>4,780,774</u>
Total expenditures	<u>35,726,679</u>	<u>59,057,874</u>	<u>54,277,100</u>	<u>4,780,774</u>
Excess (deficiency) of revenues over expenditures	-	-	(118,601)	(118,601)
Net change in fund balances*	-	-	(118,601)	(118,601)
Fund balances - beginning	<u>(28)</u>	<u>(28)</u>	<u>(28)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (28)</u>	<u>\$ (28)</u>	<u>\$ (118,629)</u>	<u>\$ (118,601)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 42,778	\$ 42,778	\$ 43,780	\$ 1,002
Interest and other earnings	-	-	781	781
Miscellaneous	<u>166,305</u>	<u>166,305</u>	<u>-</u>	<u>(166,305)</u>
Total revenues	<u>209,083</u>	<u>209,083</u>	<u>44,561</u>	<u>(164,522)</u>
EXPENDITURES				
Current:				
Transportation	<u>209,083</u>	<u>209,083</u>	<u>87,084</u>	<u>121,999</u>
Total expenditures	<u>209,083</u>	<u>209,083</u>	<u>87,084</u>	<u>121,999</u>
Excess (deficiency) of revenues over expenditures	-	-	(42,523)	(42,523)
Net change in fund balances*	-	-	(42,523)	(42,523)
Fund balances - beginning	<u>176,323</u>	<u>176,323</u>	<u>176,323</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 176,323</u>	<u>\$ 176,323</u>	<u>\$ 133,800</u>	<u>\$ (42,523)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for services	\$ 562,915	\$ 562,915	\$ 753,482	\$ 190,567
Interest and other earnings	203,216	203,216	35,918	(167,298)
Miscellaneous	<u>14,276,812</u>	<u>14,276,812</u>	-	<u>(14,276,812)</u>
Total revenues	<u>15,042,943</u>	<u>15,042,943</u>	<u>789,400</u>	<u>(14,253,543)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	334,885	(334,885)
Court-related	<u>15,042,943</u>	<u>15,042,943</u>	-	<u>15,042,943</u>
Total expenditures	<u>15,042,943</u>	<u>15,042,943</u>	<u>334,885</u>	<u>14,708,058</u>
Excess (deficiency) of revenues over expenditures	-	-	454,515	454,515
Net change in fund balances*	-	-	454,515	454,515
Fund balances - beginning	<u>14,183,846</u>	<u>14,183,846</u>	<u>14,183,846</u>	-
Fund balances (deficit) - ending	<u>\$ 14,183,846</u>	<u>\$ 14,183,846</u>	<u>\$ 14,638,361</u>	<u>\$ 454,515</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for services	\$ 16,647	\$ 16,647	\$ 10,487	\$ (6,160)
Interest and other earnings	190	190	67	(123)
Miscellaneous	<u>20,005</u>	<u>20,005</u>	<u>-</u>	<u>(20,005)</u>
Total revenues	<u>36,842</u>	<u>36,842</u>	<u>10,554</u>	<u>(26,288)</u>
EXPENDITURES				
Current:				
Court-related	<u>36,842</u>	<u>36,842</u>	<u>576</u>	<u>36,266</u>
Total expenditures	<u>36,842</u>	<u>36,842</u>	<u>576</u>	<u>36,266</u>
Excess (deficiency) of revenues over expenditures	-	-	9,978	9,978
Net change in fund balances*	-	-	9,978	9,978
Fund balances - beginning	<u>20,756</u>	<u>20,756</u>	<u>20,756</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 20,756</u>	<u>\$ 20,756</u>	<u>\$ 30,734</u>	<u>\$ 9,978</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for services	\$ 54,468	\$ 54,468	\$ 77,935	\$ 23,467
Interest and other earnings	732	732	312	(420)
Miscellaneous	<u>8,545</u>	<u>8,545</u>	<u>-</u>	<u>(8,545)</u>
Total revenues	<u>63,745</u>	<u>63,745</u>	<u>78,247</u>	<u>14,502</u>
EXPENDITURES				
Current:				
Court-related	<u>136,876</u>	<u>136,876</u>	<u>140,052</u>	<u>(3,176)</u>
Total expenditures	<u>136,876</u>	<u>136,876</u>	<u>140,052</u>	<u>(3,176)</u>
Excess (deficiency) of revenues over expenditures	(73,131)	(73,131)	(61,805)	11,326
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>73,131</u>	<u>73,131</u>	<u>73,131</u>	<u>-</u>
Total other financing sources (uses)	<u>73,131</u>	<u>73,131</u>	<u>73,131</u>	<u>-</u>
Net change in fund balances*	-	-	11,326	11,326
Fund balances - beginning	<u>156,036</u>	<u>156,036</u>	<u>156,036</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 156,036</u>	<u>\$ 156,036</u>	<u>\$ 167,362</u>	<u>\$ 11,326</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
JUVENILE PROGRAM FS 939.185 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for services	\$ 79,400	\$ 79,400	\$ 86,437	\$ 7,037
Interest and other earnings	731	731	-	(731)
Miscellaneous	<u>170,517</u>	<u>170,517</u>	<u>-</u>	<u>(170,517)</u>
Total revenues	<u>250,648</u>	<u>250,648</u>	<u>86,437</u>	<u>(164,211)</u>
EXPENDITURES				
Current:				
Court-related	<u>98,120</u>	<u>98,120</u>	<u>66,940</u>	<u>31,180</u>
Total expenditures	<u>98,120</u>	<u>98,120</u>	<u>66,940</u>	<u>31,180</u>
Excess (deficiency) of revenues over expenditures	152,528	152,528	19,497	(133,031)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(152,528)</u>	<u>(152,528)</u>	<u>-</u>	<u>152,528</u>
Total other financing sources (uses)	<u>(152,528)</u>	<u>(152,528)</u>	<u>-</u>	<u>152,528</u>
Net change in fund balances*	-	-	19,497	19,497
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,497</u>	<u>\$ 19,497</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 122,453	\$ 122,453	\$ 123,966	\$ 1,513
Interest and other earnings	-	-	59	59
Total revenues	<u>122,453</u>	<u>122,453</u>	<u>124,025</u>	<u>1,572</u>
EXPENDITURES				
Current:				
Physical environment	<u>122,453</u>	<u>122,453</u>	<u>118,680</u>	<u>3,773</u>
Total expenditures	<u>122,453</u>	<u>122,453</u>	<u>118,680</u>	<u>3,773</u>
Excess (deficiency) of revenues over expenditures	-	-	5,345	5,345
Net change in fund balances*	-	-	5,345	5,345
Fund balances - beginning	<u>2,589</u>	<u>2,589</u>	<u>2,589</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 2,589</u>	<u>\$ 2,589</u>	<u>\$ 7,934</u>	<u>\$ 5,345</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, 2022

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Charges for services	\$ 33,602	\$ 33,602	\$ 46,813	\$ 13,211
Interest and other earnings	59,632	59,632	12,717	(46,915)
Miscellaneous	4,184,719	4,105,653	-	(4,105,653)
Total revenues	<u>4,277,953</u>	<u>4,198,887</u>	<u>59,530</u>	<u>(4,139,357)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	253,127	253,127	221,802	31,325
Transportation	3,955,693	3,849,627	134,149	3,715,478
Capital outlay	-	16,948	-	16,948
Total expenditures	<u>4,208,820</u>	<u>4,119,702</u>	<u>355,951</u>	<u>3,763,751</u>
Excess (deficiency) of revenues over expenditures	69,133	79,185	(296,421)	(375,606)
OTHER FINANCING SOURCES (USES)				
Transfers in	27,957,094	27,957,094	27,730,394	(226,700)
Transfers out	(28,026,227)	(28,026,227)	(27,991,447)	34,780
Total other financing sources (uses)	<u>(69,133)</u>	<u>(69,133)</u>	<u>(261,053)</u>	<u>(191,920)</u>
Net change in fund balances*	-	10,052	(557,474)	(567,526)
Fund balances - beginning	<u>4,088,705</u>	<u>4,088,705</u>	<u>4,088,705</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 4,088,705</u>	<u>\$ 4,098,757</u>	<u>\$ 3,531,231</u>	<u>\$ (567,526)</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
TRILACOOCHEE REDEVELOPMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 377	\$ 377
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>377</u>	<u>377</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	3,533	(3,533)
Economic environment	<u>43,196</u>	<u>43,196</u>	<u>-</u>	<u>43,196</u>
Total expenditures	<u>43,196</u>	<u>43,196</u>	<u>3,533</u>	<u>39,663</u>
Excess (deficiency) of revenues over expenditures	(43,196)	(43,196)	(3,156)	40,040
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>43,196</u>	<u>43,196</u>	<u>42,953</u>	<u>(243)</u>
Total other financing sources (uses)	<u>43,196</u>	<u>43,196</u>	<u>42,953</u>	<u>(243)</u>
Net change in fund balances*	-	-	39,797	39,797
Fund balances - beginning	<u>111,801</u>	<u>111,801</u>	<u>111,801</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 111,801</u>	<u>\$ 111,801</u>	<u>\$ 151,598</u>	<u>\$ 39,797</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 6,276	\$ 6,276
Miscellaneous	-	2,283,505	-	(2,283,505)
Total revenues	-	2,283,505	6,276	(2,277,229)
EXPENDITURES				
Current:				
Public safety	-	-	60,579	(60,579)
Total expenditures	-	-	60,579	(60,579)
Excess (deficiency) of revenues over expenditures	-	2,283,505	(54,303)	(2,337,808)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(2,283,505)	(2,283,505)	-
Total other financing sources (uses)	-	(2,283,505)	(2,283,505)	-
Net change in fund balances*	-	-	(2,337,808)	(2,337,808)
Fund balances - beginning	2,283,505	2,283,505	2,283,505	-
Fund balances (deficit) - ending	\$ 2,283,505	\$ 2,283,505	\$ (54,303)	\$ (2,337,808)

*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 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 8,830	\$ 8,830
Miscellaneous	-	5,172	-	(5,172)
Total revenues	-	5,172	8,830	3,658
EXPENDITURES				
Current:				
Culture and recreation	-	-	83,402	(83,402)
Total expenditures	-	-	83,402	(83,402)
Excess (deficiency) of revenues over expenditures	-	5,172	(74,572)	(79,744)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(5,172)	(5,172)	-
Total other financing sources (uses)	-	(5,172)	(5,172)	-
Net change in fund balances*	-	-	(79,744)	(79,744)
Fund balances - beginning	3,607,589	3,607,589	3,607,589	-
Fund balances (deficit) - ending	\$ 3,607,589	\$ 3,607,589	\$ 3,527,845	\$ (79,744)

*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 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 5,975	\$ 5,975
Miscellaneous	-	531	-	(531)
Total revenues	-	531	5,975	5,444
EXPENDITURES				
Current:				
Culture and recreation	-	-	56,449	(56,449)
Total expenditures	-	-	56,449	(56,449)
Excess (deficiency) of revenues over expenditures	-	531	(50,474)	(51,005)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(531)	(531)	-
Total other financing sources (uses)	-	(531)	(531)	-
Net change in fund balances*	-	-	(51,005)	(51,005)
Fund balances - beginning	1,594,097	1,594,097	1,594,097	-
Fund balances (deficit) - ending	\$ 1,594,097	\$ 1,594,097	\$ 1,543,092	\$ (51,005)

*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 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 2,836	\$ 2,836
Miscellaneous	-	12,555	-	(12,555)
Total revenues	-	12,555	2,836	(9,719)
EXPENDITURES				
Current:				
Culture and recreation	-	-	26,766	(26,766)
Total expenditures	-	-	26,766	(26,766)
Excess (deficiency) of revenues over expenditures	-	12,555	(23,930)	(36,485)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(12,555)	(12,555)	-
Total other financing sources (uses)	-	(12,555)	(12,555)	-
Net change in fund balances*	-	-	(36,485)	(36,485)
Fund balances - beginning	1,132,150	1,132,150	1,132,150	-
Fund balances (deficit) - ending	\$ 1,132,150	\$ 1,132,150	\$ 1,095,665	\$ (36,485)

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 4,334	\$ 4,334
Miscellaneous	-	1,580,143	-	(1,580,143)
Total revenues	-	1,580,143	4,334	(1,575,809)
EXPENDITURES				
Current:				
Public safety	-	-	41,818	(41,818)
Total expenditures	-	-	41,818	(41,818)
Excess (deficiency) of revenues over expenditures	-	1,580,143	(37,484)	(1,617,627)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(1,580,143)	(1,580,143)	-
Total other financing sources (uses)	-	(1,580,143)	(1,580,143)	-
Net change in fund balances*	-	-	(1,617,627)	(1,617,627)
Fund balances - beginning	1,580,143	1,580,143	1,580,143	-
Fund balances (deficit) - ending	\$ 1,580,143	\$ 1,580,143	\$ (37,484)	\$ (1,617,627)

*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
LIBRARY IMPACT FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 6,488	\$ 6,488
Miscellaneous	-	894,623	-	(894,623)
Total revenues	-	894,623	6,488	(888,135)
EXPENDITURES				
Current:				
Culture and recreation	-	-	61,733	(61,733)
Total expenditures	-	-	61,733	(61,733)
Excess (deficiency) of revenues over expenditures	-	894,623	(55,245)	(949,868)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(894,623)	(894,623)	-
Total other financing sources (uses)	-	(894,623)	(894,623)	-
Net change in fund balances*	-	-	(949,868)	(949,868)
Fund balances - beginning	2,532,688	2,532,688	2,532,688	-
Fund balances (deficit) - ending	\$ 2,532,688	\$ 2,532,688	\$ 1,582,820	\$ (949,868)

*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
HURRICANE MITIGATION FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 60,544	\$ 60,544	\$ 60,849	\$ 305
Interest and other earnings	15,242	15,242	1,741	(13,501)
Miscellaneous	<u>668,972</u>	<u>668,972</u>	<u>-</u>	<u>(668,972)</u>
Total revenues	<u>744,758</u>	<u>744,758</u>	<u>62,590</u>	<u>(682,168)</u>
EXPENDITURES				
Current:				
Public safety	733,208	733,208	19,501	713,707
Transportation	<u>11,550</u>	<u>11,550</u>	<u>-</u>	<u>11,550</u>
Total expenditures	<u>744,758</u>	<u>744,758</u>	<u>19,501</u>	<u>725,257</u>
Excess (deficiency) of revenues over expenditures	-	-	43,089	43,089
Net change in fund balances*	-	-	43,089	43,089
Fund balances - beginning	<u>670,525</u>	<u>670,525</u>	<u>670,525</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 670,525</u>	<u>\$ 670,525</u>	<u>\$ 713,614</u>	<u>\$ 43,089</u>

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

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GRANTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Intergovernmental:				
Federal	\$ 990,553	\$ 90,625,932	\$ 20,312,552	\$ (70,313,380)
State	9,241,474	37,656,295	8,243,225	(29,413,070)
Charges for services	-	19,522	1,850	(17,672)
Miscellaneous	-	15,000	9,045	(5,955)
Total revenues	<u>10,232,027</u>	<u>128,316,749</u>	<u>28,566,672</u>	<u>(99,750,077)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	31,330	5,863,972	744,039	5,119,933
Public safety	2,017,157	7,114,500	1,801,717	5,312,783
Physical environment	-	4,088,142	1,586,015	2,502,127
Transportation	6,516,181	46,904,623	6,310,890	40,593,733
Economic environment	59,869	15,589,291	3,626,008	11,963,283
Human services	-	35,229,442	11,914,763	23,314,679
Culture and recreation	406,268	1,723,139	305,037	1,418,102
Court-related	-	2,573,755	595,086	1,978,669
Capital outlay	117,250	15,009,884	3,493,492	11,516,392
Total expenditures	<u>9,148,055</u>	<u>134,096,748</u>	<u>30,377,047</u>	<u>103,719,701</u>
Excess (deficiency) of revenues over expenditures	1,083,972	(5,779,999)	(1,810,375)	3,969,624
OTHER FINANCING SOURCES (USES)				
Transfers in	95,118	6,832,177	197,363	(6,634,814)
Total other financing sources (uses)	<u>95,118</u>	<u>6,832,177</u>	<u>197,363</u>	<u>(6,634,814)</u>
Net change in fund balances*	1,179,090	1,052,178	(1,613,012)	(2,665,190)
Fund balances - beginning	7,861,296	7,861,296	7,861,296	-
Fund balances (deficit) - ending	<u>\$ 9,040,386</u>	<u>\$ 8,913,474</u>	<u>\$ 6,248,284</u>	<u>\$ (2,665,190)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 911,525	\$ 911,525	\$ 801,327	\$ (110,198)
Special assessments	24,940,951	24,940,951	25,587,492	646,541
Intergovernmental:				
Federal	-	-	-	-
State	-	-	200,000	200,000
Local	-	5,598	5,562	(36)
Charges for services	603,820	603,820	855,204	251,384
Fines and forfeitures	-	-	-	-
Interest and other earnings	230,198	230,198	122,532	(107,666)
Miscellaneous	8,342,750	11,328,506	646	(11,327,860)
Total revenues	<u>35,029,244</u>	<u>38,020,598</u>	<u>27,572,763</u>	<u>(10,447,835)</u>
EXPENDITURES				
Current:				
Physical environment	28,529,414	30,771,041	16,937,744	13,833,297
Capital outlay	-	9,310	27,327	(18,017)
Debt service:				
Principal	-	-	3,080,739	(3,080,739)
Interest and debt service charges	-	-	6,056	(6,056)
Total expenditures	<u>28,529,414</u>	<u>30,780,351</u>	<u>20,051,866</u>	<u>10,728,485</u>
Excess (deficiency) of revenues over expenditures	6,499,830	7,240,247	7,520,897	280,650
OTHER FINANCING SOURCES (USES)				
Transfers in	35,170	2,352,192	2,682,485	330,293
Transfers out	(6,035,000)	(9,553,579)	(9,553,579)	-
Lease financing	-	-	483,896	483,896
Total other financing sources (uses)	<u>(5,999,830)</u>	<u>(7,201,387)</u>	<u>(6,387,198)</u>	<u>814,189</u>
Net change in fund balances*	500,000	38,860	1,133,699	1,094,839
Fund balances - beginning	<u>23,563,940</u>	<u>23,563,940</u>	<u>23,563,940</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 24,063,940</u>	<u>\$ 23,602,800</u>	<u>\$ 24,697,639</u>	<u>\$ 1,094,839</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 1,193	\$ 1,193
Interest and other earnings	\$ 12,000	\$ 12,000	\$ 3,706	\$ (8,294)
Miscellaneous	<u>973,698</u>	<u>974,431</u>	<u>-</u>	<u>(974,431)</u>
Total revenues	<u>985,698</u>	<u>986,431</u>	<u>4,899</u>	<u>(981,532)</u>
EXPENDITURES				
Current:				
Transportation	<u>985,698</u>	<u>985,698</u>	<u>33,495</u>	<u>952,203</u>
Total expenditures	<u>985,698</u>	<u>985,698</u>	<u>33,495</u>	<u>952,203</u>
Excess (deficiency) of revenues over expenditures	-	733	(28,596)	(29,329)
Net change in fund balances*	-	733	(28,596)	(29,329)
Fund balances - beginning	<u>1,027,792</u>	<u>1,027,792</u>	<u>1,027,792</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,027,792</u>	<u>\$ 1,028,525</u>	<u>\$ 999,196</u>	<u>\$ (29,329)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for services	\$ 1,367,953	\$ 1,367,953	\$ 1,565,950	\$ 197,997
Interest and other earnings	3,299	3,299	12,020	8,721
Miscellaneous	<u>2,308,974</u>	<u>2,308,974</u>	-	<u>(2,308,974)</u>
Total revenues	<u>3,680,226</u>	<u>3,680,226</u>	<u>1,577,970</u>	<u>(2,102,256)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	3,155,226	3,155,226	17,975	3,137,251
Transportation	25,000	25,000	85,107	(60,107)
Economic environment	500,000	500,000	266,611	233,389
Culture and recreation	-	-	-	-
Total expenditures	<u>3,680,226</u>	<u>3,680,226</u>	<u>369,693</u>	<u>3,310,533</u>
Excess (deficiency) of revenues over expenditures	-	-	1,208,277	1,208,277
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances*	-	-	1,208,277	1,208,277
Fund balances - beginning	<u>3,971,741</u>	<u>3,971,741</u>	<u>3,971,741</u>	-
Fund balances (deficit) - ending	<u>\$ 3,971,741</u>	<u>\$ 3,971,741</u>	<u>\$ 5,180,018</u>	<u>\$ 1,208,277</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 212,694	\$ 212,694	\$ 217,385	\$ 4,691
Interest and other earnings	-	-	189	189
Miscellaneous	<u>208,533</u>	<u>208,533</u>	-	<u>(208,533)</u>
Total revenues	<u>421,227</u>	<u>421,227</u>	<u>217,574</u>	<u>(203,653)</u>
EXPENDITURES				
Current:				
Physical environment	<u>421,227</u>	<u>506,704</u>	<u>212,158</u>	<u>294,546</u>
Total expenditures	<u>421,227</u>	<u>506,704</u>	<u>212,158</u>	<u>294,546</u>
Excess (deficiency) of revenues over expenditures	-	(85,477)	5,416	90,893
Net change in fund balances*	-	-	90,893	90,893
Fund balances - beginning	<u>212,066</u>	<u>212,066</u>	<u>212,066</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 212,066</u>	<u>\$ 212,066</u>	<u>\$ 302,959</u>	<u>\$ 90,893</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
MAGNOLIA VALLEY MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 52,627	\$ 52,627	\$ 69,312	\$ 16,685
Interest and other earnings	-	-	277	277
Miscellaneous	<u>38,086</u>	<u>38,086</u>	<u>-</u>	<u>(38,086)</u>
Total revenues	<u>90,713</u>	<u>90,713</u>	<u>69,589</u>	<u>(21,124)</u>
EXPENDITURES				
Current:				
Physical environment	74,113	74,113	73,383	730
Transportation	16,600	16,600	-	16,600
Debt service:				
Principal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>90,713</u>	<u>90,713</u>	<u>73,383</u>	<u>17,330</u>
Excess (deficiency) of revenues over expenditures	-	-	(3,794)	(3,794)
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances*	-	-	(3,794)	(3,794)
Fund balances - beginning	<u>55,290</u>	<u>55,290</u>	<u>55,290</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 55,290</u>	<u>\$ 55,290</u>	<u>\$ 51,496</u>	<u>\$ (3,794)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Licenses and permits	\$ 3,858,442	\$ 3,858,442	\$ 3,946,983	\$ 88,541
Interest and other earnings	31,110	31,110	18,717	(12,393)
Miscellaneous	<u>3,145,187</u>	<u>3,145,187</u>	<u>53,152</u>	<u>(3,092,035)</u>
Total revenues	<u>7,034,739</u>	<u>7,034,739</u>	<u>4,018,852</u>	<u>(3,015,887)</u>
EXPENDITURES				
Current:				
Transportation	<u>7,034,739</u>	<u>7,034,739</u>	<u>4,223,875</u>	<u>2,810,864</u>
Total expenditures	<u>7,034,739</u>	<u>7,034,739</u>	<u>4,223,875</u>	<u>2,810,864</u>
Excess (deficiency) of revenues over expenditures	-	-	(205,023)	(205,023)
Net change in fund balances*	-	-	(205,023)	(205,023)
Fund balances - beginning	<u>3,238,374</u>	<u>3,238,374</u>	<u>3,238,374</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 3,238,374</u>	<u>\$ 3,238,374</u>	<u>\$ 3,033,351</u>	<u>\$ (205,023)</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
LIBRARIES PROJECTS GO BOND SERIES 2021A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 186,503	\$ 186,503	\$ 188,960	\$ 2,457
Interest and other earnings	-	-	165	165
Total revenues	<u>186,503</u>	<u>186,503</u>	<u>189,125</u>	<u>2,622</u>
EXPENDITURES				
Current:				
Culture and recreation	3,480	5,595	3,820	1,775
Debt service:				
Interest and debt service charges	\$ 414,805	\$ 413,805	\$ 178,922	\$ 234,883
Total expenditures	<u>418,285</u>	<u>419,400</u>	<u>182,742</u>	<u>236,658</u>
Excess (deficiency) of revenues over expenditures	(231,782)	(232,897)	6,383	239,280
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,115	1,115	-
Bond issuance	223,242	223,242	-	(223,242)
Premium on bonds issued	8,540	8,540	-	(8,540)
Total other financing sources (uses)	<u>231,782</u>	<u>232,897</u>	<u>1,115</u>	<u>(231,782)</u>
Net change in fund balances*	-	-	7,498	7,498
Fund balances - beginning	<u>3,669</u>	<u>3,669</u>	<u>3,669</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 3,669</u>	<u>\$ 3,669</u>	<u>\$ 11,167</u>	<u>\$ 7,498</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
PARK PROJECTS NON-AD VALOREM REVENUE BOND SERIES 2020A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Miscellaneous	6,001	6,001	-	(6,001)
Total revenues	<u>6,001</u>	<u>6,001</u>	<u>-</u>	<u>(6,001)</u>
EXPENDITURES				
Debt service:				
Principal	\$ 810,000	\$ 1,630,000	\$ 1,630,000	\$ -
Interest and debt service charges	<u>84,420</u>	<u>121,903</u>	<u>116,903</u>	<u>5,000</u>
Total expenditures	<u>894,420</u>	<u>1,751,903</u>	<u>1,746,903</u>	<u>5,000</u>
Excess (deficiency) of revenues over expenditures	(888,419)	(1,745,902)	(1,746,903)	(1,001)
OTHER FINANCING SOURCES (USES)				
Transfers in	889,420	1,746,903	1,746,903	-
Total other financing sources (uses)	<u>889,420</u>	<u>1,746,903</u>	<u>1,746,903</u>	<u>-</u>
Net change in fund balances*	1,001	1,001	-	(1,001)
Fund balances - beginning	<u>5,559</u>	<u>5,559</u>	<u>5,559</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 6,560</u>	<u>\$ 6,560</u>	<u>\$ 5,559</u>	<u>\$ (1,001)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Miscellaneous	\$ -	\$ 24,884	\$ -	\$ (24,884)
Total revenues	<u>-</u>	<u>24,884</u>	<u>-</u>	<u>(24,884)</u>
Excess (deficiency) of revenues over expenditures	-	24,884	-	(24,884)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(24,884)	(24,884)	-
Total other financing sources (uses)	<u>-</u>	<u>(24,884)</u>	<u>(24,884)</u>	<u>-</u>
Net change in fund balances*	-	-	(24,884)	(24,884)
Fund balances - beginning	<u>24,884</u>	<u>24,884</u>	<u>24,884</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 24,884</u>	<u>\$ 24,884</u>	<u>\$ -</u>	<u>\$ (24,884)</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-RESCUE PROJECTS GO BOND SERIES 2020A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 586,151	\$ 586,151	\$ 593,866	\$ 7,715
Interest and other earnings	-	-	536	536
Miscellaneous	<u>1,035,103</u>	<u>1,035,103</u>	-	<u>(1,035,103)</u>
Total revenues	<u>1,621,254</u>	<u>1,621,254</u>	<u>594,402</u>	<u>(1,026,852)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	9,903	13,549	11,079	2,470
Public safety	101	101	104	(3)
Interest and debt service charges	<u>\$ 1,611,250</u>	<u>\$ 1,611,250</u>	<u>\$ 1,608,456</u>	<u>\$ 2,794</u>
Total expenditures	<u>1,621,254</u>	<u>1,624,900</u>	<u>1,619,639</u>	<u>5,261</u>
Excess (deficiency) of revenues over expenditures	-	(3,646)	(1,025,237)	(1,021,591)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	3,646	225,646	222,000
Total other financing sources (uses)	<u>-</u>	<u>3,646</u>	<u>225,646</u>	<u>222,000</u>
Net change in fund balances*	-	-	(799,591)	(799,591)
Fund balances - beginning	<u>809,422</u>	<u>809,422</u>	<u>809,422</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 809,422</u>	<u>\$ 809,422</u>	<u>\$ 9,831</u>	<u>\$ (799,591)</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 2021 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Debt service:				
Principal	705,000	705,000	705,000	-
Interest and debt service charges	\$ 2,101,249	\$ 3,931,333	\$ 3,908,020	\$ 23,313
Total expenditures	<u>2,806,249</u>	<u>4,636,333</u>	<u>4,613,020</u>	<u>23,313</u>
Excess (deficiency) of revenues over expenditures	(2,806,249)	(4,636,333)	(4,613,020)	23,313
OTHER FINANCING SOURCES (USES)				
Transfers in	2,806,249	4,636,333	5,176,768	540,435
Total other financing sources (uses)	<u>2,806,249</u>	<u>4,636,333</u>	<u>5,176,768</u>	<u>540,435</u>
Net change in fund balances*	-	-	563,748	563,748
Fund balances - beginning	<u>(561,352)</u>	<u>(561,352)</u>	<u>(561,352)</u>	-
Fund balances (deficit) - ending	<u>\$ (561,352)</u>	<u>\$ (561,352)</u>	<u>\$ 2,396</u>	<u>\$ 563,748</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Debt service:				
Principal	210,000	215,000	215,000	-
Interest and debt service charges	\$ 232,794	\$ 232,736	\$ 232,735	\$ 1
Total expenditures	<u>442,794</u>	<u>447,736</u>	<u>447,735</u>	<u>1</u>
Excess (deficiency) of revenues over expenditures	(442,794)	(447,736)	(447,735)	1
OTHER FINANCING SOURCES (USES)				
Transfers in	442,794	447,736	447,736	-
Total other financing sources (uses)	<u>442,794</u>	<u>447,736</u>	<u>447,736</u>	<u>-</u>
Net change in fund balances*	-	-	1	1
Fund balances - beginning	<u>4,169</u>	<u>4,169</u>	<u>4,169</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 4,169</u>	<u>\$ 4,169</u>	<u>\$ 4,170</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
PARKS PROJECTS GO BOND SERIES 2022A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Debt service:				
Interest and debt service charges	\$ -	\$ 213,570	\$ 213,570	\$ -
Total expenditures	-	213,570	213,570	-
Excess (deficiency) of revenues over expenditures	-	(213,570)	(213,570)	-
OTHER FINANCING SOURCES (USES)				
Bond issuance	-	193,460	193,461	1
Premium on bonds issued	-	20,110	20,109	(1)
Total other financing sources (uses)	-	213,570	213,570	-
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
HALF CENT SALES TAX REFUNDING BOND SERIES 2022A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Debt service:				
Principal	\$ -	\$ 57,000	\$ 57,000	\$ -
Interest and debt service charges	-	<u>104,613</u>	<u>101,370</u>	<u>3,243</u>
Total expenditures	<u>-</u>	<u>161,613</u>	<u>158,370</u>	<u>3,243</u>
Excess (deficiency) of revenues over expenditures	-	(161,613)	(158,370)	3,243
OTHER FINANCING SOURCES (USES)				
Transfers in	-	108,571	108,571	-
Bond issuance	-	<u>53,042</u>	<u>52,339</u>	<u>(703)</u>
Total other financing sources (uses)	<u>-</u>	<u>161,613</u>	<u>160,910</u>	<u>(703)</u>
Net change in fund balances*	-	-	2,540	2,540
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,540</u>	<u>\$ 2,540</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 2022B FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Debt service:				
Interest and debt service charges	\$ -	\$ 70,507	\$ 66,263	\$ 4,244
Total expenditures	-	70,507	66,263	4,244
Excess (deficiency) of revenues over expenditures	-	(70,507)	(66,263)	4,244
OTHER FINANCING SOURCES (USES)				
Bond issuance	-	70,507	68,865	(1,642)
Total other financing sources (uses)	-	70,507	68,865	(1,642)
Net change in fund balances*	-	-	2,602	2,602
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ 2,602	\$ 2,602

*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 HALF CENT SALES TAX REVENUE BOND SERIES 2022C FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Debt service:				
Interest and debt service charges	\$ -	\$ 320,123	\$ 318,452	\$ 1,671
Total expenditures	-	320,123	318,452	1,671
Excess (deficiency) of revenues over expenditures	-	(320,123)	(318,452)	1,671
OTHER FINANCING SOURCES (USES)				
Bond issuance	-	276,336	276,335	(1)
Premium on bonds issued	-	43,787	43,787	-
Total other financing sources (uses)	-	320,123	320,122	(1)
Net change in fund balances*	-	-	1,670	1,670
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ 1,670	\$ 1,670

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 9,311	\$ 9,311
Miscellaneous	1,187,416	1,187,416	-	(1,187,416)
Total revenues	<u>1,187,416</u>	<u>1,187,416</u>	<u>9,311</u>	<u>(1,178,105)</u>
EXPENDITURES				
Current:				
Transportation	-	-	-	-
Economic environment	1,187,416	493,025	-	493,025
Debt service:				
Principal	840,000	4,777,000	4,777,000	-
Interest and debt service charges	272,419	136,210	136,209	1
Total expenditures	<u>2,299,835</u>	<u>5,406,235</u>	<u>4,913,209</u>	<u>493,026</u>
Excess (deficiency) of revenues over expenditures	(1,112,419)	(4,218,819)	(4,903,898)	(685,079)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,112,419	4,218,819	4,218,819	-
Total other financing sources (uses)	<u>1,112,419</u>	<u>4,218,819</u>	<u>4,218,819</u>	<u>-</u>
Net change in fund balances*	-	-	(685,079)	(685,079)
Fund balances - beginning	1,188,474	1,188,474	1,188,474	-
Fund balances (deficit) - ending	<u>\$ 1,188,474</u>	<u>\$ 1,188,474</u>	<u>\$ 503,395</u>	<u>\$ (685,079)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 124	\$ 124
Total revenues	<u>-</u>	<u>-</u>	<u>124</u>	<u>124</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	2,892	(2,892)
Debt service:				
Principal	445,000	445,000	445,000	-
Interest and debt service charges	265,510	265,510	261,617	3,893
Total expenditures	<u>710,510</u>	<u>710,510</u>	<u>709,509</u>	<u>1,001</u>
Excess (deficiency) of revenues over expenditures	(710,510)	(710,510)	(709,385)	1,125
OTHER FINANCING SOURCES (USES)				
Transfers in	710,510	710,510	710,510	-
Total other financing sources (uses)	<u>710,510</u>	<u>710,510</u>	<u>710,510</u>	<u>-</u>
Net change in fund balances*	-	-	1,125	1,125
Fund balances - beginning	<u>2,922</u>	<u>2,922</u>	<u>2,922</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 2,922</u>	<u>\$ 2,922</u>	<u>\$ 4,047</u>	<u>\$ 1,125</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 654	\$ 654
Miscellaneous	765	765	-	(765)
Total revenues	<u>765</u>	<u>765</u>	<u>654</u>	<u>(111)</u>
EXPENDITURES				
Debt service:				
Principal	1,435,000	1,435,000	1,435,000	-
Interest and debt service charges	1,239,125	1,239,125	1,932,676	(693,551)
Total expenditures	<u>2,674,125</u>	<u>2,674,125</u>	<u>3,367,676</u>	<u>(693,551)</u>
Excess (deficiency) of revenues over expenditures	(2,673,360)	(2,673,360)	(3,367,022)	(693,662)
OTHER FINANCING SOURCES (USES)				
Transfers in	2,673,360	2,673,360	2,693,360	20,000
Refunding debt issued	-	22,679,601	21,564,796	(1,114,805)
Payments to refunded bonds escrow agent	-	(22,679,601)	(20,880,000)	1,799,601
Total other financing sources (uses)	<u>2,673,360</u>	<u>2,673,360</u>	<u>3,378,156</u>	<u>704,796</u>
Net change in fund balances*	-	-	11,134	11,134
Fund balances - beginning	<u>(12,888)</u>	<u>(12,888)</u>	<u>(12,888)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (12,888)</u>	<u>\$ (12,888)</u>	<u>\$ (1,754)</u>	<u>\$ 11,134</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
GUARANTEED ENTITLEMENT LOANSERIES 2014 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ 61	\$ 61	\$ 2,396	\$ 2,335
Miscellaneous	523	523	-	(523)
Total revenues	<u>584</u>	<u>584</u>	<u>2,396</u>	<u>1,812</u>
EXPENDITURES				
Debt service:				
Principal	715,000	715,000	715,000	-
Interest and debt service charges	275,320	275,320	335,007	(59,687)
Total expenditures	<u>990,320</u>	<u>990,320</u>	<u>1,050,007</u>	<u>(59,687)</u>
Excess (deficiency) of revenues over expenditures	(989,736)	(989,736)	(1,047,611)	(57,875)
OTHER FINANCING SOURCES (USES)				
Transfers in	989,736	989,736	1,121,736	132,000
Total other financing sources (uses)	<u>989,736</u>	<u>989,736</u>	<u>1,121,736</u>	<u>132,000</u>
Net change in fund balances*	-	-	74,125	74,125
Fund balances - beginning	<u>(115,401)</u>	<u>(115,401)</u>	<u>(115,401)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (115,401)</u>	<u>\$ (115,401)</u>	<u>\$ (41,276)</u>	<u>\$ 74,125</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
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>
EXPENDITURES				
Current:				
General government (noncourt-related)	1,897,031	1,897,031	-	1,897,031
Debt service:				
Principal	1,805,000	1,805,000	1,805,000	-
Interest and debt service charges	<u>96,311</u>	<u>96,311</u>	<u>96,311</u>	<u>-</u>
Total expenditures	<u>3,798,342</u>	<u>3,798,342</u>	<u>1,901,311</u>	<u>1,897,031</u>
Excess (deficiency) of revenues over expenditures	(1,901,311)	(1,901,311)	(1,901,311)	-
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>1,901,311</u>	<u>1,901,311</u>	<u>1,901,311</u>	<u>-</u>
Total other financing sources (uses)	<u>1,901,311</u>	<u>1,901,311</u>	<u>1,901,311</u>	<u>-</u>
Net change in fund balances*	-	-	-	-
Fund balances - beginning	<u>1,896,590</u>	<u>1,896,590</u>	<u>1,896,590</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,896,590</u>	<u>\$ 1,896,590</u>	<u>\$ 1,896,590</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
SHERIFF GO BOND SERIES 2019A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 1,288,867	\$ 1,288,867	\$ 1,305,025	\$ 16,158
Interest and other earnings	-	-	1,224	1,224
Total revenues	<u>1,336,886</u>	<u>1,336,886</u>	<u>1,306,249</u>	<u>(30,637)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	24,035	31,730	24,352	7,378
Public safety	226	226	228	(2)
Debt service:				
Principal	335,000	335,000	335,000	-
Interest and debt service charges	977,625	977,625	973,291	4,334
Total expenditures	<u>1,336,886</u>	<u>1,344,581</u>	<u>1,332,871</u>	<u>11,710</u>
Excess (deficiency) of revenues over expenditures	-	(7,695)	(26,622)	(18,927)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	7,695	7,695	-
Total other financing sources (uses)	<u>-</u>	<u>7,695</u>	<u>7,695</u>	<u>-</u>
Net change in fund balances*	-	-	(18,927)	(18,927)
Fund balances - beginning	<u>77,787</u>	<u>77,787</u>	<u>77,787</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 77,787</u>	<u>\$ 77,787</u>	<u>\$ 58,860</u>	<u>\$ (18,927)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 1,002,452	\$ 1,002,452	\$ 1,015,003	\$ 12,551
Interest and other earnings	-	-	956	956
Total revenues	<u>1,068,858</u>	<u>1,068,858</u>	<u>1,015,959</u>	<u>(52,899)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	18,182	24,153	18,941	5,212
Public safety	176	176	177	(1)
Debt service:				
Principal	270,000	270,000	270,000	-
Interest and debt service charges	780,500	780,500	776,166	4,334
Total expenditures	<u>1,068,858</u>	<u>1,074,829</u>	<u>1,065,284</u>	<u>9,545</u>
Excess (deficiency) of revenues over expenditures	-	(5,971)	(49,325)	(43,354)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	5,971	5,971	-
Total other financing sources (uses)	<u>-</u>	<u>5,971</u>	<u>5,971</u>	<u>-</u>
Net change in fund balances*	-	-	(43,354)	(43,354)
Fund balances - beginning	<u>90,952</u>	<u>90,952</u>	<u>90,952</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 90,952</u>	<u>\$ 90,952</u>	<u>\$ 47,598</u>	<u>\$ (43,354)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 446,274	\$ 446,274	\$ 452,173	\$ 5,899
Miscellaneous	52,559	52,559	-	(52,559)
Total revenues	<u>498,833</u>	<u>498,833</u>	<u>452,615</u>	<u>(46,218)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	7,405	10,045	8,440	1,605
Culture and recreation	78	78	79	(1)
Debt service:				
Principal	140,000	140,000	140,000	-
Interest and debt service charges	351,350	351,350	347,016	4,334
Total expenditures	<u>498,833</u>	<u>501,473</u>	<u>495,535</u>	<u>5,938</u>
Excess (deficiency) of revenues over expenditures	-	(2,640)	(42,920)	(40,280)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	2,640	2,640	-
Transfers out	-	-	-	-
Note proceeds	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>2,640</u>	<u>2,640</u>	<u>-</u>
Net change in fund balances*	-	-	(40,280)	(40,280)
Fund balances - beginning	<u>69,103</u>	<u>69,103</u>	<u>69,103</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 69,103</u>	<u>\$ 69,103</u>	<u>\$ 28,823</u>	<u>\$ (40,280)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 412,970	\$ 412,970	\$ 418,292	\$ 5,322
Interest and other earnings	-	-	400	400
Miscellaneous	<u>77,193</u>	<u>77,193</u>	-	<u>(77,193)</u>
Total revenues	<u>490,163</u>	<u>490,163</u>	<u>418,692</u>	<u>(71,471)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	9,016	11,488	7,542	3,946
Culture and recreation	72	72	73	(1)
Debt service:				
Principal	145,000	145,000	145,000	-
Interest and debt service charges	<u>336,075</u>	<u>336,075</u>	<u>331,741</u>	<u>4,334</u>
Total expenditures	<u>490,163</u>	<u>492,635</u>	<u>484,356</u>	<u>8,279</u>
Excess (deficiency) of revenues over expenditures	-	(2,472)	(65,664)	(63,192)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	2,472	2,472	-
Total other financing sources (uses)	<u>-</u>	<u>2,472</u>	<u>2,472</u>	<u>-</u>
Net change in fund balances*	-	-	(63,192)	(63,192)
Fund balances - beginning	<u>92,029</u>	<u>92,029</u>	<u>92,029</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 92,029</u>	<u>\$ 92,029</u>	<u>\$ 28,837</u>	<u>\$ (63,192)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 3,063,973	\$ 3,063,973	\$ 3,103,028	\$ 39,055
Interest and other earnings	-	-	2,721	2,721
Total revenues	<u>3,063,973</u>	<u>3,063,973</u>	<u>3,105,749</u>	<u>41,776</u>
EXPENDITURES				
Current:				
Public safety	51,275	69,487	58,446	11,041
Debt service:				
Interest and debt service charges	\$ 3,012,698	\$ 3,012,698	\$ 3,012,198	\$ 500
Total expenditures	<u>3,063,973</u>	<u>3,082,185</u>	<u>3,070,644</u>	<u>11,541</u>
Excess (deficiency) of revenues over expenditures	-	(18,212)	35,105	53,317
OTHER FINANCING SOURCES (USES)				
Transfers in	-	18,212	18,212	-
Total other financing sources (uses)	<u>-</u>	<u>18,212</u>	<u>18,212</u>	<u>-</u>
Net change in fund balances*	-	-	53,317	53,317
Fund balances - beginning	<u>1,218</u>	<u>1,218</u>	<u>1,218</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,218</u>	<u>\$ 1,218</u>	<u>\$ 54,535</u>	<u>\$ 53,317</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
DEBT SERVICE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ -	\$ -	\$ 968,445	\$ 968,445
Transfers out	-	-	-	-
Bond issuance	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>968,445</u>	<u>968,445</u>
Net change in fund balances*	-	-	968,445	968,445
Fund balances - beginning	<u>(968,223)</u>	<u>(968,223)</u>	<u>(968,223)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (968,223)</u>	<u>\$ (968,223)</u>	<u>\$ 222</u>	<u>\$ 968,445</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Miscellaneous	\$ -	\$ 20,287,849	\$ -	\$ (20,287,849)
Total revenues	-	20,287,849	-	(20,287,849)
EXPENDITURES				
Capital outlay	-	613,400	-	613,400
Total expenditures	-	613,400	-	613,400
Excess (deficiency) of revenues over expenditures	-	19,674,449	-	(19,674,449)
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(19,674,449)	(19,674,449)	-
Total other financing sources (uses)	-	(19,674,449)	(19,674,449)	-
Net change in fund balances*	-	-	(19,674,449)	(19,674,449)
Fund balances - beginning	20,355,200	20,355,200	20,355,200	-
Fund balances (deficit) - ending	\$ 20,355,200	\$ 20,355,200	\$ 680,751	\$ (19,674,449)

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 22,362	\$ 22,362
Total revenues	-	-	22,362	22,362
EXPENDITURES				
Current:				
Physical environment	-	-	211,222	(211,222)
Total expenditures	-	-	211,222	(211,222)
Excess (deficiency) of revenues over expenditures	-	-	(188,860)	(188,860)
Net change in fund balances*	-	-	(188,860)	(188,860)
Fund balances - beginning	9,140,515	9,140,515	9,140,515	-
Fund balances (deficit) - ending	\$ 9,140,515	\$ 9,140,515	\$ 8,951,655	\$ (188,860)

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 83,440	\$ 83,440
Total revenues	-	-	83,440	83,440
EXPENDITURES				
Current:				
Capital outlay	-	75,756,743	29,475,746	46,280,997
Total expenditures	-	75,756,743	29,475,746	46,280,997
Excess (deficiency) of revenues over expenditures	-	(75,756,743)	(29,392,306)	46,364,437
OTHER FINANCING SOURCES (USES)				
Bond issuance	-	75,756,743	-	(75,756,743)
Total other financing sources (uses)	-	75,756,743	-	(75,756,743)
Net change in fund balances*	-	-	(29,392,306)	(29,392,306)
Fund balances - beginning	64,666,868	64,666,868	64,666,868	-
Fund balances (deficit) - ending	\$ 64,666,868	\$ 64,666,868	\$ 35,274,562	\$ (29,392,306)

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ -	\$ 27,131,907	\$ 9,762,895	\$ (17,369,012)
Interest and other earnings	-	187,580	54,902	(132,678)
Miscellaneous	-	-	7,000	7,000
Total revenues	<u>-</u>	<u>27,319,487</u>	<u>9,824,797</u>	<u>(17,494,690)</u>
EXPENDITURES				
Current:				
Transportation	-	1,820,872	279,343	1,541,529
Capital outlay	-	51,509,636	4,719,887	46,789,749
Total expenditures	<u>-</u>	<u>53,330,508</u>	<u>4,999,230</u>	<u>48,331,278</u>
Excess (deficiency) of revenues over expenditures	-	(26,011,021)	4,825,567	30,836,588
OTHER FINANCING SOURCES (USES)				
Transfers in	-	31,907,686	757,124	(31,150,562)
Transfers out	-	(5,896,664)	(4,611,449)	1,285,215
Total other financing sources (uses)	<u>-</u>	<u>26,011,022</u>	<u>(3,854,325)</u>	<u>(29,865,347)</u>
Net change in fund balances*	-	1	971,242	971,241
Fund balances - beginning	<u>26,485,362</u>	<u>26,485,362</u>	<u>26,485,362</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 26,485,362</u>	<u>\$ 26,485,363</u>	<u>\$ 27,456,604</u>	<u>\$ 971,241</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 80,464	\$ 80,464
Total revenues	<u>-</u>	<u>-</u>	<u>80,464</u>	<u>80,464</u>
EXPENDITURES				
Current:				
Culture and recreation	-	-	80,616	(80,616)
Capital outlay	<u>9,338,281</u>	<u>9,338,281</u>	<u>4,789,963</u>	<u>4,548,318</u>
Total expenditures	<u>9,338,281</u>	<u>9,338,281</u>	<u>4,870,579</u>	<u>4,467,702</u>
Excess (deficiency) of revenues over expenditures	(9,338,281)	(9,338,281)	(4,790,115)	4,548,166
OTHER FINANCING SOURCES (USES)				
Bond issuance	9,006,454	9,006,454	-	(9,006,454)
Premium on bonds issued	<u>331,827</u>	<u>331,827</u>	<u>-</u>	<u>(331,827)</u>
Total other financing sources (uses)	<u>9,338,281</u>	<u>9,338,281</u>	<u>-</u>	<u>(9,338,281)</u>
Net change in fund balances*	-	-	(4,790,115)	(4,790,115)
Fund balances - beginning	<u>8,998,639</u>	<u>8,998,639</u>	<u>8,998,639</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 8,998,639</u>	<u>\$ 8,998,639</u>	<u>\$ 4,208,524</u>	<u>\$ (4,790,115)</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, 2022

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
State	\$ 883,006	\$ -	\$ -	\$ -
Interest and other earnings	-	-	118,442	118,442
Miscellaneous	5,000	334,500	510,664	176,164
Total revenues	<u>888,006</u>	<u>334,500</u>	<u>629,106</u>	<u>294,606</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	66,235	(66,235)
Public safety	-	-	49,283	(49,283)
Transportation	883,006	-	-	-
Economic environment	-	-	-	-
Human services	-	694	745	(51)
Culture and recreation	-	4,000	47,565	(43,565)
Capital outlay	5,984,691	73,430,027	8,477,526	64,952,501
Total expenditures	<u>6,867,697</u>	<u>73,434,721</u>	<u>8,641,354</u>	<u>64,793,367</u>
Excess (deficiency) of revenues over expenditures	(5,979,691)	(73,100,221)	(8,012,248)	65,087,973
OTHER FINANCING SOURCES (USES)				
Transfers in	5,929,329	70,072,817	23,683,567	(46,389,250)
Bond issuance	-	3,027,404	-	(3,027,404)
Total other financing sources (uses)	<u>5,929,329</u>	<u>73,100,221</u>	<u>23,683,567</u>	<u>(49,416,654)</u>
Net change in fund balances*	(50,362)	-	15,671,319	15,671,319
Fund balances - beginning	<u>11,313,248</u>	<u>11,313,248</u>	<u>11,313,248</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 11,262,886</u>	<u>\$ 11,313,248</u>	<u>\$ 26,984,567</u>	<u>\$ 15,671,319</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	-	-	451,628	451,628
Total revenues	-	-	451,628	451,628
EXPENDITURES				
Capital outlay	-	106,896,159	55,037	106,841,122
Total expenditures	-	106,896,159	55,037	106,841,122
Excess (deficiency) of revenues over expenditures	-	(106,896,159)	396,591	107,292,750
OTHER FINANCING SOURCES (USES)				
Bond issuance	-	81,551,080	-	(81,551,080)
Premium on bonds issued	-	25,345,079	-	(25,345,079)
Total other financing sources (uses)	-	106,896,159	-	(106,896,159)
Net change in fund balances*	-	-	396,591	396,591
Fund balances - beginning	106,854,749	106,854,749	106,854,749	-
Fund balances (deficit) - ending	<u>\$ 106,854,749</u>	<u>\$ 106,854,749</u>	<u>\$ 107,251,340</u>	<u>\$ 396,591</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 PROJECTS GO BOND SERIES 2022A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 1,365	\$ 1,365
Total revenues	-	-	1,365	1,365
EXPENDITURES				
Current:				
Culture and recreation	-	-	82,823	(82,823)
Capital outlay	10,759,649	10,759,649	-	10,759,649
Total expenditures	10,759,649	10,759,649	82,823	10,676,826
Excess (deficiency) of revenues over expenditures	(10,759,649)	(10,759,649)	(81,458)	10,678,191
OTHER FINANCING SOURCES (USES)				
Bond issuance	9,746,539	9,746,539	9,746,539	-
Premium on bonds issued	1,013,110	1,013,110	1,013,109	(1)
Total other financing sources (uses)	10,759,649	10,759,649	10,759,648	(1)
Net change in fund balances*	-	-	10,678,190	10,678,190
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ 10,678,190	\$ 10,678,190

*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
DETENTION CENTER PROJECTS SERIES 2022C FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 15,664	\$ 15,664
Total revenues	-	-	15,664	15,664
EXPENDITURES				
Current:				
Public safety	\$ -	\$ -	\$ 367,572	\$ (367,572)
Capital outlay	40,000,000	40,000,000	-	40,000,000
Total expenditures	40,000,000	40,000,000	367,572	39,632,428
Excess (deficiency) of revenues over expenditures	(40,000,000)	(40,000,000)	(351,908)	39,648,092
OTHER FINANCING SOURCES (USES)				
Bond issuance	34,528,665	34,528,665	34,528,665	-
Premium on bonds issued	5,471,335	5,471,335	5,471,335	-
Total other financing sources (uses)	40,000,000	40,000,000	40,000,000	-
Net change in fund balances*	-	-	39,648,092	39,648,092
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ 39,648,092	\$ 39,648,092

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 295,646	\$ 295,646
Total revenues	-	-	295,646	295,646
EXPENDITURES				
Current:				
Public safety	-	-	52,934	(52,934)
Capital outlay	-	41,000,000	291,211	40,708,789
Total expenditures	-	41,000,000	344,145	40,655,855
Excess (deficiency) of revenues over expenditures	-	(41,000,000)	(48,499)	40,951,501
OTHER FINANCING SOURCES (USES)				
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*	-	-	(48,499)	(48,499)
Fund balances - beginning	39,059,558	39,059,558	39,059,558	-
Fund balances (deficit) - ending	\$ 39,059,558	\$ 39,059,558	\$ 39,011,059	\$ (48,499)

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 38,456	\$ 38,456
Total revenues	-	-	38,456	38,456
EXPENDITURES				
Current:				
Capital outlay	-	7,865,000	181,137	7,683,863
Total expenditures	-	7,865,000	181,137	7,683,863
Excess (deficiency) of revenues over expenditures	-	(7,865,000)	(142,681)	7,722,319
OTHER FINANCING SOURCES (USES)				
Bond issuance	-	7,865,000	-	(7,865,000)
Total other financing sources (uses)	-	7,865,000	-	(7,865,000)
Net change in fund balances*	-	-	(142,681)	(142,681)
Fund balances - beginning	7,759,216	7,759,216	7,759,216	-
Fund balances (deficit) - ending	\$ 7,759,216	\$ 7,759,216	\$ 7,616,535	\$ (142,681)

*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
VOPH TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ (57,134)	\$ -	\$ -	\$ -
Miscellaneous	-	57,134	-	(57,134)
Total revenues	<u>(57,134)</u>	<u>57,134</u>	<u>-</u>	<u>(57,134)</u>
Excess (deficiency) of revenues over expenditures	(57,134)	57,134	-	(57,134)
Net change in fund balances*	(57,134)	57,134	-	(57,134)
Fund balances - beginning	<u>57,250</u>	<u>57,250</u>	<u>57,250</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 116</u>	<u>\$ 114,384</u>	<u>\$ 57,250</u>	<u>\$ (57,134)</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
PENNY FOR PASCO JEO TRUST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 6,414,735	\$ 19,023,798	\$ 9,412,048	\$ (9,611,750)
Interest and other earnings	34,639	154,960	230,037	75,077
Total revenues	<u>6,449,374</u>	<u>19,178,758</u>	<u>9,642,085</u>	<u>(9,536,673)</u>
EXPENDITURES				
Current:				
Economic environment	8,785,358	27,669,042	5,821,902	21,847,140
Capital outlay	-	3,200,000	-	3,200,000
Total expenditures	<u>8,785,358</u>	<u>30,869,042</u>	<u>5,821,902</u>	<u>25,047,140</u>
Excess (deficiency) of revenues over expenditures	(2,335,984)	(11,690,284)	3,820,183	15,510,467
OTHER FINANCING SOURCES (USES)				
Transfers in	2,335,984	11,690,284	4,690,284	(7,000,000)
Total other financing sources (uses)	<u>2,335,984</u>	<u>11,690,284</u>	<u>4,690,284</u>	<u>(7,000,000)</u>
Net change in fund balances*	-	-	8,510,467	8,510,467
Fund balances - beginning	<u>6,890,711</u>	<u>6,890,711</u>	<u>6,890,711</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 6,890,711</u>	<u>\$ 6,890,711</u>	<u>\$ 15,401,178</u>	<u>\$ 8,510,467</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 6,367,021	\$ 18,976,084	\$ 9,412,048	\$ (9,564,036)
Interest and other earnings	-	175,263	15,805	(159,458)
Miscellaneous	-	-	202,182	202,182
Total revenues	<u>6,367,021</u>	<u>19,151,347</u>	<u>9,630,035</u>	<u>(9,521,312)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	3,265,201	11,460,528	-	11,460,528
Public safety	16,000	2,666,235	1,481,269	1,184,966
Capital outlay	<u>3,419,427</u>	<u>13,585,043</u>	<u>6,083,331</u>	<u>7,501,712</u>
Total expenditures	<u>6,700,628</u>	<u>27,711,806</u>	<u>7,564,600</u>	<u>20,147,206</u>
Excess (deficiency) of revenues over expenditures	(333,607)	(8,560,459)	2,065,435	10,625,894
OTHER FINANCING SOURCES (USES)				
Transfers in	4,138,288	14,271,310	14,031,310	(240,000)
Transfers out	<u>(1,911,152)</u>	<u>(5,710,851)</u>	<u>(1,901,311)</u>	<u>3,809,540</u>
Total other financing sources (uses)	<u>2,227,136</u>	<u>8,560,459</u>	<u>12,129,999</u>	<u>3,569,540</u>
Net change in fund balances*	1,893,529	-	14,195,434	14,195,434
Fund balances - beginning	<u>3,992,120</u>	<u>3,992,120</u>	<u>3,992,120</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 5,885,649</u>	<u>\$ 3,992,120</u>	<u>\$ 18,187,554</u>	<u>\$ 14,195,434</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 6,414,735	\$ 19,023,798	\$ 9,412,048	\$ (9,611,750)
Interest and other earnings	34,639	34,639	39,773	5,134
Miscellaneous	-	250,000	-	(250,000)
Total revenues	<u>6,449,374</u>	<u>19,308,437</u>	<u>9,451,821</u>	<u>(9,856,616)</u>
EXPENDITURES				
Current:				
Capital outlay	<u>9,277,723</u>	<u>21,913,461</u>	<u>1,715,454</u>	<u>20,198,007</u>
Total expenditures	<u>9,277,723</u>	<u>21,913,461</u>	<u>1,715,454</u>	<u>20,198,007</u>
Excess (deficiency) of revenues over expenditures	(2,828,349)	(2,605,024)	7,736,367	10,341,391
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>2,828,349</u>	<u>2,629,851</u>	<u>24,827</u>	<u>(2,605,024)</u>
Total other financing sources (uses)	<u>2,828,349</u>	<u>2,629,851</u>	<u>24,827</u>	<u>(2,605,024)</u>
Net change in fund balances*	-	24,827	7,761,194	7,736,367
Fund balances - beginning	<u>9,617,176</u>	<u>9,617,176</u>	<u>9,617,176</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 9,617,176</u>	<u>\$ 9,642,003</u>	<u>\$ 17,378,370</u>	<u>\$ 7,736,367</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 12,297,689	\$ 42,649,968	\$ 18,824,096	\$ (23,825,872)
Charges for services	-	3,427,628	581,907	(2,845,721)
Interest and other earnings	-	-	122,734	122,734
Miscellaneous	-	-	69,329	69,329
Total revenues	<u>12,297,689</u>	<u>46,077,596</u>	<u>19,598,066</u>	<u>(26,479,530)</u>
EXPENDITURES				
Current:				
Transportation	4,883,873	12,609,282	16,369	12,592,913
Capital outlay	<u>10,577,602</u>	<u>74,559,818</u>	<u>23,681,863</u>	<u>50,877,955</u>
Total expenditures	<u>15,461,475</u>	<u>87,169,100</u>	<u>23,698,232</u>	<u>63,470,868</u>
Excess (deficiency) of revenues over expenditures	(3,163,786)	(41,091,504)	(4,100,166)	36,991,338
OTHER FINANCING SOURCES (USES)				
Transfers in	3,147,417	43,058,033	-	(43,058,033)
Transfers out	<u>(1,966,529)</u>	<u>(1,966,529)</u>	<u>(1,966,529)</u>	<u>-</u>
Total other financing sources (uses)	<u>1,180,888</u>	<u>41,091,504</u>	<u>(1,966,529)</u>	<u>(43,058,033)</u>
Net change in fund balances*	(1,982,898)	-	(6,066,695)	(6,066,695)
Fund balances - beginning	<u>53,354,183</u>	<u>53,354,183</u>	<u>53,354,183</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 51,371,285</u>	<u>\$ 53,354,183</u>	<u>\$ 47,287,488</u>	<u>\$ (6,066,695)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for services	\$ -	\$ 834,006	\$ 507,414	\$ (326,592)
Interest and other earnings	-	-	111,668	111,668
Miscellaneous	-	<u>1,055,720</u>	<u>450,000</u>	<u>(605,720)</u>
Total revenues	<u>-</u>	<u>1,889,726</u>	<u>1,069,082</u>	<u>(820,644)</u>
EXPENDITURES				
Current:				
Transportation	-	10,734,276	-	10,734,276
Capital outlay	-	<u>49,799,063</u>	<u>8,592,415</u>	<u>41,206,648</u>
Total expenditures	<u>-</u>	<u>60,533,339</u>	<u>8,592,415</u>	<u>51,940,924</u>
Excess (deficiency) of revenues over expenditures	-	(58,643,613)	(7,523,333)	51,120,280
OTHER FINANCING SOURCES (USES)				
Transfers in	-	<u>58,643,612</u>	<u>16,864,480</u>	<u>(41,779,132)</u>
Total other financing sources (uses)	<u>-</u>	<u>58,643,612</u>	<u>16,864,480</u>	<u>(41,779,132)</u>
Net change in fund balances*	-	(1)	9,341,147	9,341,148
Fund balances - beginning	<u>31,538,812</u>	<u>31,538,812</u>	<u>31,538,812</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 31,538,812</u>	<u>\$ 31,538,811</u>	<u>\$ 40,879,959</u>	<u>\$ 9,341,148</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 35,831	\$ 35,831
Miscellaneous	-	-	5,500	5,500
Total revenues	-	-	41,331	41,331
EXPENDITURES				
Current:				
Capital outlay	-	35,346,546	6,296,083	29,050,463
Total expenditures	-	35,346,546	6,296,083	29,050,463
Excess (deficiency) of revenues over expenditures	-	(35,346,546)	(6,254,752)	29,091,794
OTHER FINANCING SOURCES (USES)				
Transfers in	-	35,346,546	4,610,765	(30,735,781)
Total other financing sources (uses)	-	35,346,546	4,610,765	(30,735,781)
Net change in fund balances*	-	-	(1,643,987)	(1,643,987)
Fund balances - beginning	14,333,433	14,333,433	14,333,433	-
Fund balances (deficit) - ending	\$ 14,333,433	\$ 14,333,433	\$ 12,689,446	\$ (1,643,987)

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 19,547	\$ 19,547
Miscellaneous	-	-	98,704	98,704
Total revenues	-	-	118,251	118,251
EXPENDITURES				
Current:				
Capital outlay	-	17,868,853	4,990,689	12,878,164
Total expenditures	-	17,868,853	4,990,689	12,878,164
Excess (deficiency) of revenues over expenditures	-	(17,868,853)	(4,872,438)	12,996,415
OTHER FINANCING SOURCES (USES)				
Transfers in	-	17,868,853	2,803,336	(15,065,517)
Total other financing sources (uses)	-	17,868,853	2,803,336	(15,065,517)
Net change in fund balances*	-	-	(2,069,102)	(2,069,102)
Fund balances - beginning	7,560,724	7,560,724	7,560,724	-
Fund balances (deficit) - ending	\$ 7,560,724	\$ 7,560,724	\$ 5,491,622	\$ (2,069,102)

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Local	\$ 153,952	\$ 7,984,360	\$ 177,863	\$ (7,806,497)
Interest and other earnings	-	-	29,648	29,648
Total revenues	<u>153,952</u>	<u>7,984,360</u>	<u>207,511</u>	<u>(7,776,849)</u>
EXPENDITURES				
Current:				
Physical environment	-	12,221	6,614	5,607
Capital outlay	153,952	37,743,586	8,075,848	29,667,738
Total expenditures	<u>153,952</u>	<u>37,755,807</u>	<u>8,082,462</u>	<u>29,673,345</u>
Excess (deficiency) of revenues over expenditures	-	(29,771,447)	(7,874,951)	21,896,496
OTHER FINANCING SOURCES (USES)				
Transfers in	-	41,668,314	9,468,102	(32,200,212)
Transfers out	-	(11,896,868)	(2,317,022)	9,579,846
Total other financing sources (uses)	<u>-</u>	<u>29,771,446</u>	<u>7,151,080</u>	<u>(22,620,366)</u>
Net change in fund balances*	-	(1)	(723,871)	(723,870)
Fund balances - beginning	<u>10,665,533</u>	<u>10,665,533</u>	<u>10,665,533</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 10,665,533</u>	<u>\$ 10,665,532</u>	<u>\$ 9,941,662</u>	<u>\$ (723,870)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 3,925	\$ 3,925
Miscellaneous	3,100,310	3,106,400	-	(3,106,400)
Total revenues	<u>3,100,310</u>	<u>3,106,400</u>	<u>3,925</u>	<u>(3,102,475)</u>
EXPENDITURES				
Current:				
Economic environment	1,254,425	-	-	-
Capital outlay	3,174,490	-	35,070	(35,070)
Total expenditures	<u>4,428,915</u>	<u>-</u>	<u>35,070</u>	<u>(35,070)</u>
Excess (deficiency) of revenues over expenditures	(1,328,605)	3,106,400	(31,145)	(3,137,545)
Net change in fund balances*	(1,328,605)	-	(3,137,545)	(3,137,545)
Fund balances - beginning	<u>3,103,209</u>	<u>3,103,209</u>	<u>3,103,209</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,774,604</u>	<u>\$ 3,103,209</u>	<u>\$ (34,336)</u>	<u>\$ (3,137,545)</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
HALF-CENT SALES TAX CONSTRUCTION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 7,741	\$ 7,741
Miscellaneous	-	2,500,000	-	(2,500,000)
Total revenues	-	2,500,000	7,741	(2,492,259)
EXPENDITURES				
Capital outlay	-	2,500,000	78,816	2,421,184
Total expenditures	-	2,500,000	78,816	2,421,184
Excess (deficiency) of revenues over expenditures	-	-	(71,075)	(71,075)
Net change in fund balances*	-	-	(71,075)	(71,075)
Fund balances - beginning	3,165,454	3,165,454	3,165,454	-
Fund balances (deficit) - ending	\$ 3,165,454	\$ 3,165,454	\$ 3,094,379	\$ (71,075)

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 750,566	\$ 305,352	\$ (445,214)
Interest and other earnings	-	82,172	417	(81,755)
Total revenues	<u>-</u>	<u>1,083,560</u>	<u>305,769</u>	<u>(777,791)</u>
EXPENDITURES				
Current:				
Public safety	-	796,234	-	796,234
Capital outlay	1,561,123	2,121,334	221,995	1,899,339
Total expenditures	<u>1,561,123</u>	<u>2,917,568</u>	<u>221,995</u>	<u>2,695,573</u>
Excess (deficiency) of revenues over expenditures	(1,561,123)	(1,834,008)	83,774	1,917,782
OTHER FINANCING SOURCES (USES)				
Transfers in	1,561,123	1,834,008	272,885	(1,561,123)
Total other financing sources (uses)	<u>1,561,123</u>	<u>1,834,008</u>	<u>272,885</u>	<u>(1,561,123)</u>
Net change in fund balances*	-	-	356,659	356,659
Fund balances - beginning	<u>179,958</u>	<u>179,958</u>	<u>179,958</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 179,958</u>	<u>\$ 179,958</u>	<u>\$ 536,617</u>	<u>\$ 356,659</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
FIRE IMPACT FEE (FACILITIES) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 4,777,344	\$ 2,530,855	\$ (2,246,489)
Interest and other earnings	-	181,928	6,849	(175,079)
Total revenues	-	5,405,939	2,537,704	(2,868,235)
EXPENDITURES				
Current:				
Public safety	-	5,193,000	129,340	5,063,660
Capital outlay	-	5,927,696	2,488,556	3,439,140
Total expenditures	-	11,120,696	2,617,896	8,502,800
Excess (deficiency) of revenues over expenditures	-	(5,714,757)	(80,192)	5,634,565
OTHER FINANCING SOURCES (USES)				
Transfers in	-	5,714,757	2,010,620	(3,704,137)
Total other financing sources (uses)	-	5,714,757	2,010,620	(3,704,137)
Net change in fund balances*	-	-	1,930,428	1,930,428
Fund balances - beginning	3,748,626	3,748,626	3,748,626	-
Fund balances (deficit) - ending	\$ 3,748,626	\$ 3,748,626	\$ 5,679,054	\$ 1,930,428

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 429,326	\$ 256,219	\$ (173,107)
Interest and other earnings	-	35,253	575	(34,678)
Miscellaneous	-	185,442	-	(185,442)
Total revenues	-	650,021	256,794	(393,227)
EXPENDITURES				
Current:				
Public safety	-	732,147	-	732,147
Capital outlay	816,666	1,373,666	224,021	1,149,645
Total expenditures	816,666	2,105,813	224,021	1,881,792
Excess (deficiency) of revenues over expenditures	(816,666)	(1,455,792)	32,773	1,488,565
OTHER FINANCING SOURCES (USES)				
Transfers in	-	1,455,792	273,773	(1,182,019)
Total other financing sources (uses)	-	1,455,792	273,773	(1,182,019)
Net change in fund balances*	(816,666)	-	306,546	306,546
Fund balances - beginning	298,948	298,948	298,948	-
Fund balances (deficit) - ending	\$ (517,718)	\$ 298,948	\$ 605,494	\$ 306,546

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 3,116,848	\$ 1,738,894	\$ (1,377,954)
Interest and other earnings	-	119,131	11,890	(107,241)
Miscellaneous	-	843,903	-	(843,903)
Total revenues	<u>-</u>	<u>4,079,882</u>	<u>1,750,784</u>	<u>(2,329,098)</u>
EXPENDITURES				
Current:				
Public safety	-	5,266,690	10,309	5,256,381
Capital outlay	-	4,861,574	1,621,978	3,239,596
Total expenditures	<u>-</u>	<u>10,128,264</u>	<u>1,632,287</u>	<u>8,495,977</u>
Excess (deficiency) of revenues over expenditures	-	(6,048,382)	118,497	6,166,879
OTHER FINANCING SOURCES (USES)				
Transfers in	-	6,140,826	1,306,370	(4,834,456)
Transfers out	-	(92,444)	-	92,444
Total other financing sources (uses)	<u>-</u>	<u>6,048,382</u>	<u>1,306,370</u>	<u>(4,742,012)</u>
Net change in fund balances*	-	-	1,424,867	1,424,867
Fund balances - beginning	<u>5,189,969</u>	<u>5,189,969</u>	<u>5,189,969</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 5,189,969</u>	<u>\$ 5,189,969</u>	<u>\$ 6,614,836</u>	<u>\$ 1,424,867</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 199,861	\$ 113,273	\$ (86,588)
Interest and other earnings	-	25,259	176	(25,083)
Total revenues	<u>-</u>	<u>225,120</u>	<u>113,449</u>	<u>(111,671)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	225,120	928	224,192
Total expenditures	<u>-</u>	<u>225,120</u>	<u>928</u>	<u>224,192</u>
Excess (deficiency) of revenues over expenditures	-	-	112,521	112,521
Net change in fund balances*	-	-	205,870	205,870
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 205,870</u>	<u>\$ 205,870</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 1,726,519	\$ 1,016,937	\$ (709,582)
Interest and other earnings	-	2,582	-	(2,582)
Total revenues	<u>-</u>	<u>1,729,101</u>	<u>1,016,937</u>	<u>(712,164)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	9,549	1	9,548
Capital outlay	-	5,310,094	1,376,786	3,933,308
Total expenditures	<u>-</u>	<u>5,319,643</u>	<u>1,376,787</u>	<u>3,942,856</u>
Excess (deficiency) of revenues over expenditures	-	(3,590,542)	(359,850)	3,230,692
OTHER FINANCING SOURCES (USES)				
Transfers in	-	3,590,542	801,274	(2,789,268)
Total other financing sources (uses)	<u>-</u>	<u>3,590,542</u>	<u>801,274</u>	<u>(2,789,268)</u>
Net change in fund balances*	-	-	441,424	441,424
Fund balances - beginning	<u>(1,136,226)</u>	<u>(1,136,226)</u>	<u>(1,136,226)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (1,136,226)</u>	<u>\$ (1,136,226)</u>	<u>\$ (694,802)</u>	<u>\$ 441,424</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 252,448	\$ 252,448
Total revenues	<u>-</u>	<u>-</u>	<u>252,448</u>	<u>252,448</u>
EXPENDITURES				
Current:				
Public safety	5,000	5,000	360,244	(355,244)
Culture and recreation	-	3,250	138,850	(135,600)
Capital outlay	<u>29,416,386</u>	<u>60,836,487</u>	<u>21,020,504</u>	<u>39,815,983</u>
Total expenditures	<u>29,421,386</u>	<u>60,844,737</u>	<u>21,519,598</u>	<u>39,325,139</u>
Excess (deficiency) of revenues over expenditures	(29,421,386)	(60,844,737)	(21,267,150)	39,577,587
OTHER FINANCING SOURCES (USES)				
Transfers in	-	38,801	-	(38,801)
Transfers out	(52,801)	(244,687)	(14,000)	230,687
Bond issuance	<u>24,000,000</u>	<u>56,594,987</u>	<u>-</u>	<u>(56,594,987)</u>
Total other financing sources (uses)	<u>23,947,199</u>	<u>56,389,101</u>	<u>(14,000)</u>	<u>(56,403,101)</u>
Net change in fund balances*	(5,474,187)	(4,455,636)	(21,281,150)	(16,825,514)
Fund balances - beginning	<u>43,871,102</u>	<u>43,871,102</u>	<u>43,871,102</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 38,396,915</u>	<u>\$ 39,415,466</u>	<u>\$ 22,589,952</u>	<u>\$ (16,825,514)</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
PARK IMPACT FEE WEST (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 457,741	\$ 182,708	\$ (275,033)
Interest and other earnings	-	6,351	1,374	(4,977)
Total revenues	<u>-</u>	<u>464,092</u>	<u>184,082</u>	<u>(280,010)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	409,763	-	409,763
Debt service:				
Interest and debt service charges	-	852,135	-	852,135
Total expenditures	<u>-</u>	<u>1,261,898</u>	<u>-</u>	<u>1,261,898</u>
Excess (deficiency) of revenues over expenditures	-	(797,806)	184,082	981,888
OTHER FINANCING SOURCES (USES)				
Transfers in	836	797,806	836	(796,970)
Total other financing sources (uses)	<u>836</u>	<u>797,806</u>	<u>836</u>	<u>(796,970)</u>
Net change in fund balances*	836	-	184,918	184,918
Fund balances - beginning	<u>415,737</u>	<u>415,737</u>	<u>415,737</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 416,573</u>	<u>\$ 415,737</u>	<u>\$ 600,655</u>	<u>\$ 184,918</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 796,689	\$ 158,461	\$ (638,228)
Interest and other earnings	-	151	11	(140)
Miscellaneous	-	<u>228,036</u>	-	<u>(228,036)</u>
Total revenues	<u>-</u>	<u>1,024,876</u>	<u>158,472</u>	<u>(866,404)</u>
EXPENDITURES				
Current:				
Culture and recreation	608	608	-	608
Capital outlay	-	92,679	41,833	50,846
Debt service:				
Interest and debt service charges	-	<u>81,763</u>	-	<u>81,763</u>
Total expenditures	<u>608</u>	<u>175,050</u>	<u>41,833</u>	<u>133,217</u>
Excess (deficiency) of revenues over expenditures	(608)	849,826	116,639	(733,187)
OTHER FINANCING SOURCES (USES)				
Transfers in	608	118,602	608	(117,994)
Transfers out	-	<u>(968,428)</u>	<u>(799,600)</u>	<u>168,828</u>
Total other financing sources (uses)	<u>608</u>	<u>(849,826)</u>	<u>(798,992)</u>	<u>50,834</u>
Net change in fund balances*	-	-	(682,353)	(682,353)
Fund balances - beginning	<u>283,499</u>	<u>283,499</u>	<u>283,499</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 283,499</u>	<u>\$ 283,499</u>	<u>\$ (398,854)</u>	<u>\$ (682,353)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 94,746	\$ 37,570	\$ (57,176)
Interest and other earnings	-	211	277	66
Total revenues	<u>-</u>	<u>94,957</u>	<u>37,847</u>	<u>(57,110)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	81,474	2,424	79,050
Debt service:				
Interest and debt service charges	-	39,681	1,050	38,631
Total expenditures	<u>-</u>	<u>121,155</u>	<u>3,474</u>	<u>117,681</u>
Excess (deficiency) of revenues over expenditures	-	(26,198)	34,373	60,571
OTHER FINANCING SOURCES (USES)				
Transfers in	144	26,198	144	(26,054)
Total other financing sources (uses)	<u>144</u>	<u>26,198</u>	<u>144</u>	<u>(26,054)</u>
Net change in fund balances*	144	-	34,517	34,517
Fund balances - beginning	<u>84,439</u>	<u>84,439</u>	<u>84,439</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 84,583</u>	<u>\$ 84,439</u>	<u>\$ 118,956</u>	<u>\$ 34,517</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 3,090,101	\$ 931,311	\$ (2,158,790)
Interest and other earnings	-	690	24	(666)
Miscellaneous	-	<u>456,000</u>	-	<u>(456,000)</u>
Total revenues	<u>-</u>	<u>3,546,791</u>	<u>931,335</u>	<u>(2,615,456)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	492,022	-	492,022
Capital outlay	-	<u>4,804,985</u>	<u>1,984,661</u>	<u>2,820,324</u>
Total expenditures	<u>-</u>	<u>5,297,007</u>	<u>1,984,661</u>	<u>3,312,346</u>
Excess (deficiency) of revenues over expenditures	-	(1,750,216)	(1,053,326)	696,890
OTHER FINANCING SOURCES (USES)				
Transfers in	3,583	1,973,952	3,583	(1,970,369)
Transfers out	-	(1,197,315)	(947,303)	250,012
Bond issuance	-	<u>973,579</u>	-	<u>(973,579)</u>
Total other financing sources (uses)	<u>3,583</u>	<u>1,750,216</u>	<u>(943,720)</u>	<u>(2,693,936)</u>
Net change in fund balances*	3,583	-	(1,997,046)	(1,997,046)
Fund balances - beginning	<u>162,028</u>	<u>162,028</u>	<u>162,028</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 165,611</u>	<u>\$ 162,028</u>	<u>\$ (1,835,018)</u>	<u>\$ (1,997,046)</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 CENTRAL (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 869,594	\$ 587,818	\$ (281,776)
Interest and other earnings	-	5,407	2,722	(2,685)
Total revenues	<u>-</u>	<u>875,001</u>	<u>590,540</u>	<u>(284,461)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	875,087	22,395	852,692
Total expenditures	<u>-</u>	<u>875,087</u>	<u>22,395</u>	<u>852,692</u>
Excess (deficiency) of revenues over expenditures	-	(86)	568,145	568,231
OTHER FINANCING SOURCES (USES)				
Transfers in	86	86	86	-
Total other financing sources (uses)	<u>86</u>	<u>86</u>	<u>86</u>	<u>-</u>
Net change in fund balances*	86	-	568,231	568,231
Fund balances - beginning	<u>696,145</u>	<u>696,145</u>	<u>696,145</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 696,231</u>	<u>\$ 696,145</u>	<u>\$ 1,264,376</u>	<u>\$ 568,231</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 615,716	\$ 480,571	\$ (135,145)
Interest and other earnings	-	2,594	1,857	(737)
Total revenues	<u>-</u>	<u>618,310</u>	<u>482,428</u>	<u>(135,882)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	476,454	-	476,454
Capital outlay	-	392,883	205,423	187,460
Total expenditures	<u>-</u>	<u>869,337</u>	<u>205,423</u>	<u>663,914</u>
Excess (deficiency) of revenues over expenditures	-	(251,027)	277,005	528,032
OTHER FINANCING SOURCES (USES)				
Transfers in	62	251,027	62	(250,965)
Total other financing sources (uses)	<u>62</u>	<u>251,027</u>	<u>62</u>	<u>(250,965)</u>
Net change in fund balances*	62	-	277,067	277,067
Fund balances - beginning	<u>521,017</u>	<u>521,017</u>	<u>521,017</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 521,079</u>	<u>\$ 521,017</u>	<u>\$ 798,084</u>	<u>\$ 277,067</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 147,324	\$ 113,909	\$ (33,415)
Interest and other earnings	-	629	500	(129)
Total revenues	<u>-</u>	<u>147,953</u>	<u>114,409</u>	<u>(33,544)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	111,951	4,069	107,882
Capital outlay	-	96,649	-	96,649
Total expenditures	<u>-</u>	<u>208,600</u>	<u>4,069</u>	<u>204,531</u>
Excess (deficiency) of revenues over expenditures	-	(60,647)	110,340	170,987
OTHER FINANCING SOURCES (USES)				
Transfers in	15	60,647	15	(60,632)
Total other financing sources (uses)	<u>15</u>	<u>60,647</u>	<u>15</u>	<u>(60,632)</u>
Net change in fund balances*	15	-	110,355	110,355
Fund balances - beginning	<u>123,572</u>	<u>123,572</u>	<u>123,572</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 123,587</u>	<u>\$ 123,572</u>	<u>\$ 233,927</u>	<u>\$ 110,355</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 3,935,031	\$ 2,834,854	\$ (1,100,177)
Interest and other earnings	-	17,094	11,116	(5,978)
Total revenues	<u>-</u>	<u>3,952,125</u>	<u>2,845,970</u>	<u>(1,106,155)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	2,150,296	3,899	2,146,397
Capital outlay	64,000	8,079,622	202,149	7,877,473
Total expenditures	<u>64,000</u>	<u>10,229,918</u>	<u>206,048</u>	<u>10,023,870</u>
Excess (deficiency) of revenues over expenditures	(64,000)	(6,277,793)	2,639,922	8,917,715
OTHER FINANCING SOURCES (USES)				
Transfers in	14,368	7,417,369	14,368	(7,403,001)
Transfers out	-	(1,125,576)	(354,211)	771,365
Total other financing sources (uses)	<u>14,368</u>	<u>6,291,793</u>	<u>(339,843)</u>	<u>(6,631,636)</u>
Net change in fund balances*	(49,632)	14,000	2,300,079	2,286,079
Fund balances - beginning	<u>2,742,831</u>	<u>2,742,831</u>	<u>2,742,831</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 2,693,199</u>	<u>\$ 2,756,831</u>	<u>\$ 5,042,910</u>	<u>\$ 2,286,079</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 92,584	\$ 100,644	\$ 8,060
Interest and other earnings	-	2,044	337	(1,707)
Total revenues	<u>-</u>	<u>94,628</u>	<u>100,981</u>	<u>6,353</u>
EXPENDITURES				
Current:				
Culture and recreation	-	60,658	19,070	41,588
Capital outlay	-	36,000	-	36,000
Total expenditures	<u>-</u>	<u>96,658</u>	<u>19,070</u>	<u>77,588</u>
Excess (deficiency) of revenues over expenditures	-	(2,030)	81,911	83,941
OTHER FINANCING SOURCES (USES)				
Transfers in	2,030	2,030	2,030	-
Total other financing sources (uses)	<u>2,030</u>	<u>2,030</u>	<u>2,030</u>	<u>-</u>
Net change in fund balances*	2,030	-	83,941	83,941
Fund balances - beginning	<u>78,946</u>	<u>78,946</u>	<u>78,946</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 80,976</u>	<u>\$ 78,946</u>	<u>\$ 162,887</u>	<u>\$ 83,941</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 66,166	\$ 73,171	\$ 7,005
Interest and other earnings	-	258	284	26
Total revenues	-	66,424	73,455	7,031
EXPENDITURES				
Current:				
Culture and recreation	-	67,899	2,205	65,694
Total expenditures	-	67,899	2,205	65,694
Excess (deficiency) of revenues over expenditures	-	(1,475)	71,250	72,725
OTHER FINANCING SOURCES (USES)				
Transfers in	1,475	1,475	1,475	-
Total other financing sources (uses)	1,475	1,475	1,475	-
Net change in fund balances*	1,475	-	72,725	72,725
Fund balances - beginning	69,863	69,863	69,863	-
Fund balances (deficit) - ending	\$ 71,338	\$ 69,863	\$ 142,588	\$ 72,725

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 15,844	\$ 17,339	\$ 1,495
Interest and other earnings	-	63	67	4
Total revenues	-	15,907	17,406	1,499
EXPENDITURES				
Current:				
Culture and recreation	-	16,257	522	15,735
Total expenditures	-	16,257	522	15,735
Excess (deficiency) of revenues over expenditures	-	(350)	16,884	17,234
OTHER FINANCING SOURCES (USES)				
Transfers in	350	350	350	-
Total other financing sources (uses)	350	350	350	-
Net change in fund balances*	350	-	17,234	17,234
Fund balances - beginning	16,531	16,531	16,531	-
Fund balances (deficit) - ending	\$ 16,881	\$ 16,531	\$ 33,765	\$ 17,234

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 404,874	\$ 431,333	\$ 26,459
Interest and other earnings	-	10,554	1,674	(8,880)
Total revenues	<u>-</u>	<u>415,428</u>	<u>433,007</u>	<u>17,579</u>
EXPENDITURES				
Current:				
Culture and recreation	-	160,970	13,035	147,935
Capital outlay	-	425,000	-	425,000
Total expenditures	<u>-</u>	<u>585,970</u>	<u>13,035</u>	<u>572,935</u>
Excess (deficiency) of revenues over expenditures	-	(170,542)	419,972	590,514
OTHER FINANCING SOURCES (USES)				
Transfers in	8,699	170,542	8,699	(161,843)
Total other financing sources (uses)	<u>8,699</u>	<u>170,542</u>	<u>8,699</u>	<u>(161,843)</u>
Net change in fund balances*	8,699	-	428,671	428,671
Fund balances - beginning	<u>413,396</u>	<u>413,396</u>	<u>413,396</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 422,095</u>	<u>\$ 413,396</u>	<u>\$ 842,067</u>	<u>\$ 428,671</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 VOPH (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 106,888	\$ 54,220	\$ (52,668)
Interest and other earnings	-	-	241	241
Total revenues	<u>-</u>	<u>106,888</u>	<u>54,461</u>	<u>(52,427)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	106,888	2,140	104,748
Total expenditures	<u>-</u>	<u>106,888</u>	<u>2,140</u>	<u>104,748</u>
Excess (deficiency) of revenues over expenditures	-	-	52,321	52,321
Net change in fund balances*	-	-	52,321	52,321
Fund balances - beginning	<u>82,341</u>	<u>82,341</u>	<u>82,341</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 82,341</u>	<u>\$ 82,341</u>	<u>\$ 134,662</u>	<u>\$ 52,321</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 VOPH (FIELDS) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 57,294	\$ 17,507	\$ (39,787)
Interest and other earnings	-	-	174	174
Total revenues	<u>-</u>	<u>57,294</u>	<u>17,681</u>	<u>(39,613)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	57,294	1,540	55,754
Total expenditures	<u>-</u>	<u>57,294</u>	<u>1,540</u>	<u>55,754</u>
Excess (deficiency) of revenues over expenditures	-	-	16,141	16,141
Net change in fund balances*	-	-	16,141	16,141
Fund balances - beginning	<u>59,229</u>	<u>59,229</u>	<u>59,229</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 59,229</u>	<u>\$ 59,229</u>	<u>\$ 75,370</u>	<u>\$ 16,141</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 VOPH (WATER ACCESS) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 13,576	\$ 4,148	\$ (9,428)
Interest and other earnings	-	-	42	42
Total revenues	<u>-</u>	<u>13,576</u>	<u>4,190</u>	<u>(9,386)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	13,576	365	13,211
Total expenditures	<u>-</u>	<u>13,576</u>	<u>365</u>	<u>13,211</u>
Excess (deficiency) of revenues over expenditures	-	-	3,825	3,825
Net change in fund balances*	-	-	3,825	3,825
Fund balances - beginning	<u>14,035</u>	<u>14,035</u>	<u>14,035</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 14,035</u>	<u>\$ 14,035</u>	<u>\$ 17,860</u>	<u>\$ 3,825</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 VOPH (OTHER) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 337,738	\$ 103,199	\$ (234,539)
Interest and other earnings	-	-	1,025	1,025
Total revenues	<u>-</u>	<u>337,738</u>	<u>104,224</u>	<u>(233,514)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	287,738	9,077	278,661
Total expenditures	<u>-</u>	<u>337,738</u>	<u>9,077</u>	<u>328,661</u>
Excess (deficiency) of revenues over expenditures	-	-	95,147	95,147
Net change in fund balances*	-	-	95,147	95,147
Fund balances - beginning	<u>349,149</u>	<u>349,149</u>	<u>349,149</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 349,149</u>	<u>\$ 349,149</u>	<u>\$ 444,296</u>	<u>\$ 95,147</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
FLORIDA BOATING IMPROVEMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 1,586	\$ 1,586
Total revenues	<u>-</u>	<u>-</u>	<u>1,586</u>	<u>1,586</u>
EXPENDITURES				
Current:				
Culture and recreation	-	-	14,893	(14,893)
Capital outlay	-	650,000	-	650,000
Total expenditures	<u>-</u>	<u>650,000</u>	<u>14,893</u>	<u>635,107</u>
Excess (deficiency) of revenues over expenditures	-	(650,000)	(13,307)	636,693
OTHER FINANCING SOURCES (USES)				
Transfers in	-	650,000	200,000	(450,000)
Total other financing sources (uses)	<u>-</u>	<u>650,000</u>	<u>200,000</u>	<u>(450,000)</u>
Net change in fund balances*	-	-	186,693	186,693
Fund balances - beginning	<u>450,246</u>	<u>450,246</u>	<u>450,246</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 450,246</u>	<u>\$ 450,246</u>	<u>\$ 636,939</u>	<u>\$ 186,693</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 12,621,253	\$ 3,841,508	\$ (8,779,745)
Interest and other earnings	-	-	31,545	31,545
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>12,621,253</u>	<u>3,873,053</u>	<u>(8,748,200)</u>
EXPENDITURES				
Current:				
Transportation	-	3,884,080	(1)	3,884,081
Capital outlay	-	26,968,370	6,003,352	20,965,018
Total expenditures	<u>-</u>	<u>30,852,450</u>	<u>6,003,351</u>	<u>24,849,099</u>
Excess (deficiency) of revenues over expenditures	-	(18,231,197)	(2,130,298)	16,100,899
OTHER FINANCING SOURCES (USES)				
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*	-	-	(2,130,298)	(2,130,298)
Fund balances - beginning	<u>11,526,363</u>	<u>11,526,363</u>	<u>11,526,363</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 11,526,363</u>	<u>\$ 11,526,363</u>	<u>\$ 9,396,065</u>	<u>\$ (2,130,298)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 134,411	\$ 84,417	\$ (49,994)
Interest and other earnings	-	-	1,110	1,110
Total revenues	<u>-</u>	<u>134,411</u>	<u>85,527</u>	<u>(48,884)</u>
EXPENDITURES				
Current:				
Transportation	-	261,281	12,728	248,553
Total expenditures	<u>-</u>	<u>261,281</u>	<u>12,728</u>	<u>248,553</u>
Excess (deficiency) of revenues over expenditures	-	(126,870)	72,799	199,669
OTHER FINANCING SOURCES (USES)				
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*	-	-	72,799	72,799
Fund balances - beginning	<u>285,566</u>	<u>285,566</u>	<u>285,566</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 285,566</u>	<u>\$ 285,566</u>	<u>\$ 358,365</u>	<u>\$ 72,799</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 402,033	\$ 124,349	\$ (277,684)
Interest and other earnings	-	950	4,237	3,287
Miscellaneous	-	-	-	-
Total revenues	<u>-</u>	<u>402,983</u>	<u>128,586</u>	<u>(274,397)</u>
EXPENDITURES				
Current:				
Transportation	-	643,486	49,058	594,428
Capital outlay	-	913,774	59,627	854,147
Total expenditures	<u>-</u>	<u>1,557,260</u>	<u>108,685</u>	<u>1,448,575</u>
Excess (deficiency) of revenues over expenditures	-	(1,154,277)	19,901	1,174,178
OTHER FINANCING SOURCES (USES)				
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*	-	-	19,901	19,901
Fund balances - beginning	<u>1,231,476</u>	<u>1,231,476</u>	<u>1,231,476</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,231,476</u>	<u>\$ 1,231,476</u>	<u>\$ 1,251,377</u>	<u>\$ 19,901</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 33,209,144	\$ 9,118,794	\$ (24,090,350)
Interest and other earnings	-	-	121,706	121,706
Miscellaneous	-	<u>23,265,035</u>	<u>10,645,494</u>	<u>(12,619,541)</u>
Total revenues	-	<u>56,474,179</u>	<u>19,885,994</u>	<u>(36,588,185)</u>
EXPENDITURES				
Current:				
Transportation	-	30,020,017	200	30,019,817
Capital outlay	-	<u>136,655,775</u>	<u>20,234,326</u>	<u>116,421,449</u>
Total expenditures	-	<u>166,675,792</u>	<u>20,234,526</u>	<u>146,441,266</u>
Excess (deficiency) of revenues over expenditures	-	(110,201,613)	(348,532)	109,853,081
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>5,900,000</u>	<u>110,201,613</u>	<u>5,900,000</u>	<u>(104,301,613)</u>
Total other financing sources (uses)	<u>5,900,000</u>	<u>110,201,613</u>	<u>5,900,000</u>	<u>(104,301,613)</u>
Net change in fund balances*	5,900,000	-	5,551,468	5,551,468
Fund balances - beginning	<u>51,103,268</u>	<u>51,103,268</u>	<u>51,103,268</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 57,003,268</u>	<u>\$ 51,103,268</u>	<u>\$ 56,654,736</u>	<u>\$ 5,551,468</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 162,213	\$ 234,239	\$ 72,026
Interest and other earnings	-	-	1,730	1,730
Total revenues	-	162,213	235,969	73,756
EXPENDITURES				
Current:				
Transportation	-	395,831	15,045	380,786
Total expenditures	-	395,831	15,045	380,786
Excess (deficiency) of revenues over expenditures	-	(233,618)	220,924	454,542
OTHER FINANCING SOURCES (USES)				
Transfers in	-	233,618	-	(233,618)
Total other financing sources (uses)	-	233,618	-	(233,618)
Net change in fund balances*	-	-	220,924	220,924
Fund balances - beginning	543,093	543,093	543,093	-
Fund balances (deficit) - ending	\$ 543,093	\$ 543,093	\$ 764,017	\$ 220,924

*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, 2022

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Special assessments	\$ -	\$ 1,043,376	\$ 325,879	\$ (717,497)
Interest and other earnings	-	95,000	7,689	(87,311)
Total revenues	-	1,138,376	333,568	(804,808)
EXPENDITURES				
Current:				
Transportation	-	3,189,221	71,108	3,118,113
Total expenditures	-	3,189,221	71,108	3,118,113
Excess (deficiency) of revenues over expenditures	-	(2,050,845)	262,460	2,313,305
OTHER FINANCING SOURCES (USES)				
Transfers in	-	2,050,845	-	(2,050,845)
Total other financing sources (uses)	-	2,050,845	-	(2,050,845)
Net change in fund balances*	-	-	262,460	262,460
Fund balances - beginning	2,875,978	2,875,978	2,875,978	-
Fund balances (deficit) - ending	\$ 2,875,978	\$ 2,875,978	\$ 3,138,438	\$ 262,460

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 29,255,639	\$ 10,375,657	\$ (18,879,982)
Interest and other earnings	-	285,000	60,742	(224,258)
Miscellaneous	600,000	600,000	531,041	(68,959)
Total revenues	<u>600,000</u>	<u>30,140,639</u>	<u>10,967,440</u>	<u>(19,173,199)</u>
EXPENDITURES				
Current:				
Transportation	-	9,497,875	74,546	9,423,329
Capital outlay	-	38,578,693	8,166,484	30,412,209
Total expenditures	<u>-</u>	<u>48,076,568</u>	<u>8,241,030</u>	<u>39,835,538</u>
Excess (deficiency) of revenues over expenditures	600,000	(17,935,929)	2,726,410	20,662,339
OTHER FINANCING SOURCES (USES)				
Transfers in	-	26,229,640	-	(26,229,640)
Transfers out	(6,440,435)	(8,293,710)	(6,440,435)	1,853,275
Total other financing sources (uses)	<u>(6,440,435)</u>	<u>17,935,930</u>	<u>(6,440,435)</u>	<u>(24,376,365)</u>
Net change in fund balances*	(5,840,435)	1	(3,714,025)	(3,714,026)
Fund balances - beginning	<u>24,565,787</u>	<u>24,565,787</u>	<u>24,565,787</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 18,725,352</u>	<u>\$ 24,565,788</u>	<u>\$ 20,851,762</u>	<u>\$ (3,714,026)</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 134,853	\$ 322,227	\$ 187,374
Interest and other earnings	-	-	2,031	2,031
Total revenues	-	134,853	324,258	189,405
EXPENDITURES				
Current:				
Transportation	-	360,298	18,231	342,067
Total expenditures	-	360,298	18,231	342,067
Excess (deficiency) of revenues over expenditures	-	(225,445)	306,027	531,472
OTHER FINANCING SOURCES (USES)				
Transfers in	-	225,445	-	(225,445)
Total other financing sources (uses)	-	225,445	-	(225,445)
Net change in fund balances*	-	-	306,027	306,027
Fund balances - beginning	494,021	494,021	494,021	-
Fund balances (deficit) - ending	\$ 494,021	\$ 494,021	\$ 800,048	\$ 306,027

*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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 825,665	\$ 378,614	\$ (447,051)
Interest and other earnings	-	-	5,851	5,851
Total revenues	<u>-</u>	<u>825,665</u>	<u>384,465</u>	<u>(441,200)</u>
EXPENDITURES				
Current:				
Transportation	-	2,310,507	-	2,310,507
Capital outlay	-	166,586	69,315	97,271
Total expenditures	<u>-</u>	<u>2,477,093</u>	<u>69,315</u>	<u>2,407,778</u>
Excess (deficiency) of revenues over expenditures	-	(1,651,428)	315,150	1,966,578
OTHER FINANCING SOURCES (USES)				
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*	-	-	315,150	315,150
Fund balances - beginning	<u>1,981,336</u>	<u>1,981,336</u>	<u>1,981,336</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,981,336</u>	<u>\$ 1,981,336</u>	<u>\$ 2,296,486</u>	<u>\$ 315,150</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 1,665,101	\$ 261,356	\$ (1,403,745)
Interest and other earnings	-	-	14,198	14,198
Total revenues	<u>-</u>	<u>1,665,101</u>	<u>275,554</u>	<u>(1,389,547)</u>
EXPENDITURES				
Current:				
Transportation	-	233,082	126,593	106,489
Capital outlay	-	1,208,687	-	1,208,687
Total expenditures	<u>-</u>	<u>1,441,769</u>	<u>126,593</u>	<u>1,315,176</u>
Excess (deficiency) of revenues over expenditures	-	223,332	148,961	(74,371)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	670,192	-	(670,192)
Total other financing sources (uses)	<u>-</u>	<u>(223,332)</u>	<u>-</u>	<u>223,332</u>
Net change in fund balances*	-	-	148,961	148,961
Fund balances - beginning	<u>178,307</u>	<u>178,307</u>	<u>178,307</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 178,307</u>	<u>\$ 178,307</u>	<u>\$ 327,268</u>	<u>\$ 148,961</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 11,726	\$ 22,470	\$ 10,744
Interest and other earnings	-	-	226	226
Total revenues	<u>-</u>	<u>11,726</u>	<u>22,696</u>	<u>10,970</u>
EXPENDITURES				
Current:				
Transportation	-	12,728	2,023	10,705
Total expenditures	<u>-</u>	<u>12,728</u>	<u>2,023</u>	<u>10,705</u>
Excess (deficiency) of revenues over expenditures	-	(1,002)	20,673	21,675
OTHER FINANCING SOURCES (USES)				
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*	-	-	20,673	20,673
Fund balances - beginning	<u>77,090</u>	<u>77,090</u>	<u>77,090</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 77,090</u>	<u>\$ 77,090</u>	<u>\$ 97,763</u>	<u>\$ 20,673</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
MOBILITY FEE VOPH (BIKE) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 109,851	\$ 1,508	\$ (108,343)
Interest and other earnings	-	-	70	70
Miscellaneous	-	-	24,600	24,600
Total revenues	<u>-</u>	<u>109,851</u>	<u>26,178</u>	<u>(83,673)</u>
EXPENDITURES				
Current:				
Transportation	-	71,842	-	71,842
Total expenditures	<u>-</u>	<u>71,842</u>	<u>700</u>	<u>71,142</u>
Excess (deficiency) of revenues over expenditures	-	38,009	25,478	(12,531)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	5,995	-	(5,995)
Transfers out	-	(44,004)	-	44,004
Total other financing sources (uses)	<u>-</u>	<u>(38,009)</u>	<u>-</u>	<u>38,009</u>
Net change in fund balances*	-	-	25,478	25,478
Fund balances - beginning	<u>(43,453)</u>	<u>(43,453)</u>	<u>(43,453)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (43,453)</u>	<u>\$ (43,453)</u>	<u>\$ (17,975)</u>	<u>\$ 25,478</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, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ -	\$ 258,883	\$ 258,883
Interest and other earnings	-	-	-	-
Miscellaneous	-	8,906,738	-	(8,906,738)
Total revenues	<u>-</u>	<u>8,906,738</u>	<u>258,883</u>	<u>(8,647,855)</u>
EXPENDITURES				
Current:				
Capital outlay	-	8,937,985	1,517,896	7,420,089
Total expenditures	<u>-</u>	<u>8,937,985</u>	<u>1,517,896</u>	<u>7,420,089</u>
Excess (deficiency) of revenues over expenditures	-	(31,247)	(1,259,013)	(1,227,766)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	2,894,557	2,894,557
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>2,894,557</u>	<u>2,894,557</u>
Net change in fund balances*	-	(31,247)	1,635,544	1,666,791
Fund balances - beginning	<u>(5,366,724)</u>	<u>(5,366,724)</u>	<u>(5,366,724)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (5,366,724)</u>	<u>\$ (5,397,971)</u>	<u>\$ (3,731,180)</u>	<u>\$ 1,666,791</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 (RIGHT-OF-WAY) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 49,312	\$ 49,312
Interest and other earnings	-	-	80	80
Total revenues	<u>-</u>	<u>-</u>	<u>49,392</u>	<u>49,392</u>
EXPENDITURES				
Current:				
Transportation	-	-	144	(144)
Total expenditures	<u>-</u>	<u>-</u>	<u>144</u>	<u>(144)</u>
Excess (deficiency) of revenues over expenditures	-	-	49,248	49,248
Net change in fund balances*	-	-	49,248	49,248
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 49,248</u>	<u>\$ 49,248</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 (RIGHT-OF-WAY) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 775,676	\$ 775,676
Interest and other earnings	-	-	828	828
Total revenues	<u>-</u>	<u>-</u>	<u>776,504</u>	<u>776,504</u>
EXPENDITURES				
Current:				
Transportation	-	-	3,231	(3,231)
Total expenditures	<u>-</u>	<u>-</u>	<u>3,231</u>	<u>(3,231)</u>
Excess (deficiency) of revenues over expenditures	-	-	773,273	773,273
Net change in fund balances*	-	-	773,273	773,273
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 773,273</u>	<u>\$ 773,273</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 (RIGHT-OF-WAY) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 351,364	\$ 351,364
Interest and other earnings	-	-	479	479
Total revenues	<u>-</u>	<u>-</u>	<u>351,843</u>	<u>351,843</u>
EXPENDITURES				
Current:				
Transportation	-	-	2,683	(2,683)
Total expenditures	<u>-</u>	<u>-</u>	<u>2,683</u>	<u>(2,683)</u>
Excess (deficiency) of revenues over expenditures	-	-	349,160	349,160
Net change in fund balances*	-	-	349,160	349,160
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 349,160</u>	<u>\$ 349,160</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 (RIGHT-OF-WAY) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 5	\$ 5
Total revenues	<u>-</u>	<u>-</u>	<u>5</u>	<u>5</u>
EXPENDITURES				
Current:				
Transportation	-	-	19	(19)
Total expenditures	<u>-</u>	<u>-</u>	<u>19</u>	<u>(19)</u>
Excess (deficiency) of revenues over expenditures	-	-	(14)	(14)
Net change in fund balances*	-	-	(14)	(14)
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14)</u>	<u>\$ (14)</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, 2022**

INTERNAL SERVICE FUNDS						
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 11,341,762	\$ 11,178,573	\$ 7,693,151	\$ 4,284,520	\$ 7,834,353	\$ 42,332,359
Investments	15,724,442	15,498,195	10,665,936	-	-	41,888,573
Accounts receivable, net	56,255	-	540,671	-	16,826	613,752
Due from:						
Other governments	-	-	-	-	6,720,835	6,720,835
Leases receivable	1,125,921	-	-	-	-	1,125,921
Other assets	-	-	-	8,100	243,000	251,100
Total current assets	<u>28,248,380</u>	<u>26,676,768</u>	<u>18,899,758</u>	<u>4,292,620</u>	<u>14,815,014</u>	<u>92,932,540</u>
Capital assets:						
Land	1,889,479	-	-	-	-	1,889,479
Buildings	2,386,866	-	-	-	-	2,386,866
Improvements other than buildings	2,326,545	-	-	-	-	2,326,545
Equipment	93,569,376	-	-	-	-	93,569,376
Leases	2,260,472	-	-	-	-	2,260,472
Less accumulated depreciation	<u>(58,468,300)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(58,468,300)</u>
Capital assets, net	<u>43,964,438</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>43,964,438</u>
Total assets	<u>72,212,818</u>	<u>26,676,768</u>	<u>18,899,758</u>	<u>4,292,620</u>	<u>14,815,014</u>	<u>136,896,978</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred amounts on pension	475,591	-	-	-	-	475,591
Deferred amounts on OPEB	<u>70,396</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>70,396</u>
Total deferred outflows of resources	<u>545,987</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>545,987</u>
LIABILITIES						
Current liabilities:						
Accounts payable	2,487,580	214,488	7,630,443	-	3,093,979	13,426,490
Accrued liabilities	48,230	10,968	7,515	-	-	66,713
Claims payable	-	7,137,900	982,572	292,325	594,220	9,007,017
Unearned revenue	-	-	-	2,824	-	2,824
Lease liabilities	26,351	-	-	-	-	26,351
Compensated absences	<u>4,925</u>	<u>12,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>17,037</u>
Total current liabilities	<u>2,567,086</u>	<u>7,375,468</u>	<u>8,620,530</u>	<u>295,149</u>	<u>3,688,199</u>	<u>22,546,432</u>
Noncurrent liabilities:						
Claims payable	-	9,857,100	1,356,885	-	-	11,213,985
Advances from other funds	-	-	-	-	933,318	933,318
Compensated absences	194,940	60,641	-	-	-	255,581
Lease liabilities	103,072	-	-	-	-	103,072
Other post employment benefits	366,319	-	-	-	-	366,319
Net pension liability	<u>2,897,295</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,897,295</u>
Total noncurrent liabilities	<u>3,561,626</u>	<u>9,917,741</u>	<u>1,356,885</u>	<u>-</u>	<u>933,318</u>	<u>15,769,570</u>
Total liabilities	<u>6,128,712</u>	<u>17,293,209</u>	<u>9,977,415</u>	<u>295,149</u>	<u>4,621,517</u>	<u>38,316,002</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue	-	-	-	-	61,129	61,129
Deferred amounts on pension	62,869	-	-	-	-	62,869
Deferred amounts on OPEB	144,237	-	-	-	-	144,237
Leases	<u>1,156,684</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,156,684</u>
Total deferred inflows of resources	<u>1,363,790</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>61,129</u>	<u>1,424,919</u>
NET POSITION						
Net investment in capital assets	43,964,438	-	-	-	-	43,964,438
Unrestricted	<u>21,301,865</u>	<u>9,383,559</u>	<u>8,922,343</u>	<u>3,997,471</u>	<u>10,132,368</u>	<u>53,737,606</u>
Total net position	<u>\$ 65,266,303</u>	<u>\$ 9,383,559</u>	<u>\$ 8,922,343</u>	<u>\$ 3,997,471</u>	<u>\$ 10,132,368</u>	<u>\$ 97,702,044</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSTION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

INTERNAL SERVICE FUNDS						
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
OPERATING REVENUES						
Charges for services	\$ 28,540,908	\$ 7,784,557	\$ 40,248,188	\$ 3,560,157	\$ 15,625,841	\$ 95,759,651
OPERATING EXPENSES						
Personal services	2,952,956	665,760	423,007	-	-	4,041,723
Contractual services	5,356,555	11,915,213	41,329,656	3,884,477	-	62,485,901
Health insurance	-	-	-	-	17,103,481	17,103,481
Current charges/stop loss fees	-	-	-	-	2,901,603	2,901,603
Reinsurance fees	-	-	-	-	7,155	7,155
Travel	1,913	1,629	-	-	-	3,542
Materials and supplies	7,725,396	7,479	5,780	-	-	7,738,655
Heat, light, and power	47,760	-	3,041	-	-	50,801
Equipment rental and maintenance	4,768,276	2,229	61,621	-	-	4,832,126
Communications	9,055	129	7,140	-	-	16,324
Administrative charge from General Fund	1,130,358	153,555	163,802	-	-	1,447,715
Depreciation	8,098,924	-	-	-	-	8,098,924
Miscellaneous	-	-	11,253	-	-	11,253
Total operating expenses	<u>30,091,193</u>	<u>12,745,994</u>	<u>42,005,300</u>	<u>3,884,477</u>	<u>20,012,239</u>	<u>108,739,203</u>
Operating income (loss)	<u>(1,550,285)</u>	<u>(4,961,437)</u>	<u>(1,757,112)</u>	<u>(324,320)</u>	<u>(4,386,398)</u>	<u>(12,979,552)</u>
NONOPERATING REVENUES (EXPENSES)						
Interest and other earnings	(501,586)	(610,656)	(339,785)	17,149	1,567	(1,433,311)
Gain/loss of surplus property	2,225,725	-	-	-	-	2,225,725
Fogiveness of advance	-	-	-	-	280,160	280,160
Total non operating revenues (expenses)	<u>1,724,139</u>	<u>(610,656)</u>	<u>(339,785)</u>	<u>17,149</u>	<u>281,727</u>	<u>1,072,574</u>
Income (loss) before contributions	173,854	(5,572,093)	(2,096,897)	(307,171)	(4,104,671)	(11,906,978)
Capital contributions	1,567,731	-	-	-	-	1,567,731
Transfers in	-	-	-	-	6,837,946	6,837,946
Transfers out	<u>(5,624,822)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,624,822)</u>
Change in net position	(3,883,237)	(5,572,093)	(2,096,897)	(307,171)	2,733,275	(9,126,123)
Net position - beginning	<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>
Net position - ending	<u>\$ 65,266,303</u>	<u>\$ 9,383,559</u>	<u>\$ 8,922,343</u>	<u>\$ 3,997,471</u>	<u>\$ 10,132,368</u>	<u>\$ 97,702,044</u>

**PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	INTERNAL SERVICE FUNDS					TOTAL
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	\$ 130,315	\$ -	\$ 799,677	\$ 3,559,357	\$ -	\$ 4,489,349
Receipts from employees	-	-	9,267,415	-	-	9,267,415
Receipts from interfund services provided	28,547,141	7,784,557	30,180,864	-	15,288,199	81,800,761
Payments to suppliers for goods and services	(12,542,486)	(7,934,740)	1,085,448	(3,613,282)	-	(23,005,060)
Payments for interfund services used	(1,130,358)	(153,555)	(163,802)	-	-	(1,447,715)
Payments for personal services	(2,954,519)	(666,478)	(39,540,000)	-	(17,695,273)	(60,856,270)
Net cash provided by (used in) operating activities	<u>12,050,093</u>	<u>(970,216)</u>	<u>1,629,602</u>	<u>(53,925)</u>	<u>(2,407,074)</u>	<u>10,248,480</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers in (out)	(5,624,822)	-	-	-	6,837,946	1,213,124
Net cash provided by (used in) noncapital financing activities	<u>(5,624,822)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,837,946</u>	<u>1,213,124</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Proceeds from sale of assets	(1,571,840)	-	-	-	-	(1,571,840)
Acquisition of capital assets	(8,098,533)	(31,809)	(1,869)	-	-	(8,132,211)
Net cash used for capital and related financing activities	<u>(9,670,373)</u>	<u>(31,809)</u>	<u>(1,869)</u>	<u>-</u>	<u>-</u>	<u>(9,704,051)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Proceeds from sale of investments/securities	-	-	-	-	-	-
Purchase of investment securities	(58,503)	(1,444,099)	(2,197,970)	-	-	(3,700,572)
Investment income	(501,588)	(610,656)	(339,785)	17,149	1,567	(1,433,313)
Net cash provided by investing activities	<u>(560,091)</u>	<u>(2,054,755)</u>	<u>(2,537,755)</u>	<u>17,149</u>	<u>1,567</u>	<u>(5,133,885)</u>
Net increase (decrease in cash and cash equivalents)	(3,805,193)	(3,056,780)	(910,022)	(36,776)	4,432,439	(3,376,332)
Cash and cash equivalents at October 1, 2021	<u>15,146,955</u>	<u>14,235,353</u>	<u>8,603,173</u>	<u>4,321,296</u>	<u>3,401,914</u>	<u>45,708,691</u>
Cash and cash equivalents at September 30, 2022	<u>\$ 11,341,762</u>	<u>\$ 11,178,573</u>	<u>\$ 7,693,151</u>	<u>\$ 4,284,520</u>	<u>\$ 7,834,353</u>	<u>\$ 42,332,359</u>

**PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	INTERNAL SERVICE FUNDS					
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities						
Operating income (loss)	\$ (1,550,285)	\$ (4,961,437)	\$ (1,757,112)	\$ (324,320)	\$ (4,386,398)	\$ (12,979,552)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation	8,098,924	-	-	-	-	8,098,924
Claim Settlement	-	-	-	-	-	-
Changes in assets and liabilities:						
(Increase) decrease in accounts receivable	(4,171)	13,958	(177)	(800)	8,304	17,114
(Increase) decrease in lease receivable	1,125,921	-	-	-	-	1,125,921
(Increase) decrease in due from other governments	-	-	-	-	1,285,093	1,285,093
(Increase) decrease in due to/from other funds	-	-	-	-	(1,010,531)	(1,010,531)
(Increase) decrease in other assets	-	3,184	-	271,195	69,000	343,379
(Increase) decrease in capital	3,414,394	-	-	-	-	3,414,394
Increase (decrease) in accounts payable	988,879	12,055	4,163,849	-	2,107,374	7,272,157
Increase (decrease) in accrued liabilities	(57,923)	(11,791)	(11,151)	-	-	(80,865)
Increase (decrease) in claims payable	-	3,983,623	(765,807)	-	(487,863)	2,729,953
Increase (decrease) in unearned revenue	-	-	-	-	7,947	7,947
Increase (decrease) in lease liability	-	-	-	-	-	-
Increase (decrease) in net pension liability and related items	33,503	-	-	-	-	33,503
Increase (decrease) in compensated absences	(1,307)	(9,808)	-	-	-	(11,115)
Increase (decrease) in other post employment benefits	2,158	-	-	-	-	2,158
Total adjustments	<u>13,600,378</u>	<u>3,991,221</u>	<u>3,386,714</u>	<u>270,395</u>	<u>1,979,324</u>	<u>23,228,032</u>
Net cash provided by (used in) operating activities	<u>\$ 12,050,093</u>	<u>\$ (970,216)</u>	<u>\$ 1,629,602</u>	<u>\$ (53,925)</u>	<u>\$ (2,407,074)</u>	<u>\$ 10,248,480</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2022

	BOARD OF COUNTY COMMISSIONERS	INMATE COMMISSARY	CLERK & COMPTROLLER	SHERIFF	TAX COLLECTOR	TOTAL
ASSETS						
Cash and cash equivalents	\$ 783,921	\$ 125,711	\$ 26,765,195	\$ 1,041,271	\$ 6,208,323	\$ 34,924,421
Investments	1,086,843	174,289	-	-	3,266,993	4,528,125
Due from other governments	-	-	-	-	57,713	57,713
Total assets	<u>\$ 1,870,764</u>	<u>\$ 300,000</u>	<u>\$ 26,765,195</u>	<u>\$ 1,041,271</u>	<u>\$ 9,533,029</u>	<u>\$ 39,510,259</u>
LIABILITIES						
Accounts payable	11,332	-	1,432,021	-	722,551	2,165,904
Due to other governments	-	-	2,290,425	-	8,746,728	11,037,153
Deposits	30,274	-	93,210	-	-	123,484
Total liabilities	<u>\$ 41,606</u>	<u>\$ -</u>	<u>\$ 3,815,656</u>	<u>\$ -</u>	<u>\$ 9,469,279</u>	<u>\$ 13,326,541</u>
FIDUCIARY NET POSITION						
Restricted for:						
Individuals, organizations, and other governments	<u>1,829,158</u>	<u>300,000</u>	<u>22,949,539</u>	<u>1,041,271</u>	<u>63,750</u>	<u>26,183,718</u>
Total fiduciary net position	<u>\$ 1,829,158</u>	<u>\$ 300,000</u>	<u>\$ 22,949,539</u>	<u>\$ 1,041,271</u>	<u>\$ 63,750</u>	<u>\$ 26,183,718</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2022

	BOARD OF COUNTY COMMISSIONERS	INMATE COMMISSARY	CLERK & COMPTROLLER	SHERIFF	TAX COLLECTOR	TOTAL
ADDITIONS						
Contributions:						
Donations received	\$ 54,620	\$ -	\$ -	\$ -	\$ -	\$ 54,620
Performance/maintenance guarantees received	400,855	-	-	-	-	400,855
Security deposits collected	12,930	-	-	-	-	12,930
Judgments, fines, and forfeits collected on behalf of other governments	-	-	340,176,294	-	-	340,176,294
Bond collections	-	-	2,615,287	1,196,555	-	3,811,842
Child support collections	-	-	1,353,392	-	-	1,353,392
Evidence	-	-	-	286,905	-	286,905
Foreclosure sale collections	-	-	8,561,598	-	-	8,561,598
Inmate trust	-	300,000	-	2,685,890	-	2,985,890
Jury witness funding	-	-	25,103	-	-	25,103
Registry collections	-	-	38,237,038	-	-	38,237,038
Restitution collections	-	-	1,013,960	-	-	1,013,960
Taxes collected on behalf of other governments	-	-	-	-	799,248,471	799,248,471
Tax deed sale collections	-	-	4,137,267	-	-	4,137,267
Other government distributions	-	-	-	-	109,356	109,356
Unclaimed property	129,449	-	293,229	-	-	422,678
Total contributions	<u>597,854</u>	<u>300,000</u>	<u>396,413,168</u>	<u>4,169,350</u>	<u>799,357,827</u>	<u>1,200,838,199</u>
Less investment expense	32,986	-	-	-	-	32,986
Net investment earnings (loss)	(32,986)	-	-	-	-	(32,986)
Total additions	<u>\$ 564,868</u>	<u>\$ 300,000</u>	<u>\$ 396,413,168</u>	<u>\$ 4,169,350</u>	<u>\$ 799,357,827</u>	<u>\$ 1,200,805,213</u>
DEDUCTIONS						
Donations disbursed	41,261	-	-	-	-	41,261
Performance/maintenance guarantees released	201,681	-	-	-	-	201,681
Security deposits released	900	-	-	-	-	900
Judgments, fines, and forfeits remitted to other governments	-	-	340,136,685	-	-	340,136,685
Bond distributions	-	-	2,686,876	1,203,955	-	3,890,831
Child support distributions	-	-	1,328,374	-	-	1,328,374
Evidence	-	-	-	171,403	-	171,403
Foreclosure sale distributions	-	-	4,750,147	-	-	4,750,147
Inmate trust	-	-	-	2,669,974	-	2,669,974
Jury witness distributions	-	-	31,034	-	-	31,034
Registry distributions	-	-	36,022,641	-	-	36,022,641
Restitution distributions	-	-	1,013,804	-	-	1,013,804
Taxes collected on behalf of other governments	-	-	-	-	799,257,976	799,257,976
Tax deed sale distributions	-	-	2,829,150	-	-	2,829,150
Other government distributions	-	-	-	-	87,626	87,626
Unclaimed property	129,882	-	256,895	-	-	386,777
Total deductions	<u>373,724</u>	<u>-</u>	<u>389,055,606</u>	<u>4,045,332</u>	<u>799,345,602</u>	<u>1,192,820,264</u>
Net increase (decrease) in fiduciary net position	191,144	300,000	7,357,562	124,018	12,225	7,984,949
Net position - beginning of year as restated - Note 19	1,638,014	-	15,591,977	917,253	51,525	18,198,769
Net position - ending	<u>\$ 1,829,158</u>	<u>\$ 300,000</u>	<u>\$ 22,949,539</u>	<u>\$ 1,041,271</u>	<u>\$ 63,750</u>	<u>\$ 26,183,718</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.

Contents	Page
Financial Trends 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
Revenue Capacity These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax.	H-6
Debt Capacity 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
Demographic and Economic Information 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
Operating Information 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)**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Governmental activities:		(Note 1)	(Note 2)							
Net investment in capital assets	\$ 733,178	\$ 758,990	\$ 772,236	\$ 789,226	\$ 772,169	\$ 836,860	\$ 920,065	\$ 865,085	\$ 1,152,235	\$ 1,301,405
Restricted	165,451	304,182	320,899	319,123	364,265	295,680	346,409	483,811	646,191	693,338
Unrestricted	299,143	166,461	36,348	42,367	51,981	81,582	40,283	71,203	(262,490)	(214,089)
Total governmental activities net position	\$ 1,197,772	\$ 1,229,633	\$ 1,129,483	\$ 1,150,716	\$ 1,188,415	\$ 1,214,122	\$ 1,306,757	\$ 1,420,099	\$ 1,535,936	\$ 1,780,655
Business-type activities:										
Net investment in capital assets	\$ 435,701	\$ 434,666	\$ 474,895	\$ 492,337	\$ 536,992	\$ 595,599	\$ 477,210	\$ 506,048	\$ 582,956	\$ 648,035
Restricted	114,383	154,947	156,238	165,304	187,205	201,320	225,977	193,522	301,096	327,054
Unrestricted	52,743	43,105	31,086	50,334	35,667	24,014	184,254	268,139	234,924	284,618
Total business-type activities net position	\$ 602,827	\$ 632,718	\$ 662,219	\$ 707,975	\$ 759,864	\$ 820,933	\$ 887,441	\$ 967,709	\$ 1,118,976	\$ 1,259,706
Primary government:										
Net investment in capital assets	\$ 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	\$ 1,949,440
Restricted	279,834	459,129	477,137	484,427	551,471	497,000	572,386	677,333	947,288	1,020,392
Unrestricted	351,886	209,566	67,434	92,701	87,647	105,596	224,537	339,342	(27,566)	70,529
Total primary government net position	\$ 1,800,599	\$ 1,862,351	\$ 1,791,702	\$ 1,858,691	\$ 1,948,279	\$ 2,035,055	\$ 2,194,198	\$ 2,387,808	\$ 2,654,912	\$ 3,040,361

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)**

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Expenses										
Governmental activities:										
General government	\$ 67,833	\$ 86,693	\$ 87,185	\$ 109,190	\$ 109,729	\$ 85,455	\$ 115,527	\$ 112,870	\$ 72,962	\$ 115,306
Public safety	153,005	168,136	159,264	202,889	211,446	232,294	282,796	317,024	309,783	238,599
Physical environment	1,222	859	563	18,641	21,475	13,421	15,954	14,556	40,058	83,901
Transportation	64,910	83,651	63,987	42,266	53,454	30,934	40,426	78,383	98,467	57,833
Economic environment	14,498	13,843	10,314	13,607	10,301	20,111	7,477	16,865	51,621	17,857
Human services	16,194	15,792	14,865	11,864	15,084	17,199	19,955	22,328	27,362	20,519
Culture and recreation	15,436	19,910	15,115	20,152	16,476	17,159	37,600	40,406	60,605	72,183
Court-related	21,067	21,123	19,777	21,025	16,826	21,055	15,578	17,170	394	1,883
Interest and debt service charges	3,736	4,974	2,930	2,885	1,599	12,918	13,915	15,590	62,540	62,152
Total governmental activities expenses	\$ 357,901	\$ 414,981	\$ 374,000	\$ 442,519	\$ 456,390	\$ 450,547	\$ 549,228	\$ 635,192	\$ 723,792	\$ 670,232
Business-type activities:										
Water and sewer unit	\$ 112,087	\$ 106,507	\$ 110,296	\$ 116,512	\$ 118,831	\$ 128,389	\$ 135,845	\$ 130,448	\$ 134,605	\$ 154,373
Solid waste and resource recovery	32,135	33,387	32,683	32,127	36,016	22,196	33,791	36,029	37,364	39,370
Total business-type activities expenses	\$ 144,222	\$ 139,894	\$ 142,979	\$ 148,639	\$ 154,847	\$ 150,585	\$ 169,636	\$ 166,476	\$ 171,969	\$ 193,742
Total primary government expenses	\$ 502,123	\$ 554,875	\$ 516,979	\$ 591,158	\$ 611,237	\$ 601,132	\$ 718,864	\$ 801,668	\$ 895,761	\$ 863,975
Program Revenues										
Charges for services:										
General government	\$ 11,559	\$ 13,428	\$ 14,421	\$ 13,304	\$ 16,201	\$ 8,158	\$ 15,864	\$ 20,638	\$ 112,981	\$ 114,892
Public safety	30,827	27,248	27,627	35,036	39,678	2,886	45,636	40,834	48,118	57,636
Physical environment	1,187	1,408	1,123	1,428	1,405	1,468	2,286	1,658	50,054	51,522
Transportation	24,363	36,290	27,689	37,197	42,112	55,523	64,168	60,816	27,198	25,996
Economic environment	23	91	-	182	219	1,428	1,726	1,825	-	36
Human services	690	427	654	798	1,411	145	2,334	884	4,563	4,997
Culture and recreation	5,042	5,161	5,210	12,794	15,220	17,750	28,683	30,407	53,250	64,905
Court-related	16,425	11,788	11,197	11,498	11,686	12,001	12,773	11,187	12,029	13,101
Operating grants and contributions	40,528	47,842	41,460	28,519	35,602	30,564	36,569	160,915	71,955	45,412
Capital grants and contributions	17,782	37,952	22,717	14,189	14,500	7,273	7,084	3,734	15,899	10,007
Total governmental activities prog. revenues	\$ 148,426	\$ 181,635	\$ 152,098	\$ 154,945	\$ 178,034	\$ 137,196	\$ 217,123	\$ 332,898	\$ 396,047	\$ 388,503
Business-type activities:										
Charges for services:										
Water and sewer unit	\$ 95,682	\$ 98,719	\$ 104,230	\$ 110,032	\$ 124,036	\$ 127,190	\$ 134,078	\$ 145,271	\$ 222,656	\$ 169,738
Solid waste and resource recovery	44,691	45,231	47,911	47,338	49,768	53,109	54,859	62,007	64,457	71,001
Operating grants and contributions	696	177	890	-	-	-	-	-	-	-
Capital grants and contributions	14,163	23,632	26,346	32,995	27,754	23,214	26,429	20,088	32,923	83,897
Total business-type activities prog. revenues	\$ 155,232	\$ 167,759	\$ 179,377	\$ 190,365	\$ 201,558	\$ 203,513	\$ 215,366	\$ 227,366	\$ 320,036	\$ 324,635
Total primary government prog. revenues	\$ 303,658	\$ 349,394	\$ 331,475	\$ 345,310	\$ 379,592	\$ 340,709	\$ 432,489	\$ 560,264	\$ 716,083	\$ 713,138
Net (Expense) Revenue										
Governmental activities	\$ (209,475)	\$ (233,346)	\$ (221,902)	\$ (287,574)	\$ (278,357)	\$ (313,350)	\$ (332,104)	\$ (302,294)	\$ (327,745)	\$ (281,729)
Business-type activities	11,010	27,865	36,398	41,726	46,711	52,928	45,730	60,889	148,067	130,893
Total primary government net expense	\$ (198,465)	\$ (205,481)	\$ (185,504)	\$ (245,848)	\$ (231,646)	\$ (260,422)	\$ (286,373)	\$ (241,404)	\$ (179,678)	\$ (150,836)

(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)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property taxes	\$ 154,280	\$ 167,809	\$ 174,916	\$ 193,198	\$ 207,278	\$ 224,809	\$ 243,164	\$ 266,656	\$ 289,826	\$ 323,349
Sales taxes	16,629	17,757	25,347	26,166	27,058	29,080	31,428	32,551	36,530	47,060
Franchise taxes	-	-	-	-	-	-	-	-	-	-
Telecommunications taxes	5,427	5,383	5,136	4,894	4,788	4,732	4,221	4,182	4,076	4,276
Gas taxes	12,901	12,832	23,055	25,399	23,937	27,898	29,253	26,599	21,807	22,693
Tourist development tax	768	812	980	1,078	1,150	2,584	3,040	2,622	3,480	5,431
State shared revenues	34,702	36,651	36,632	42,382	45,303	46,993	51,307	49,724	69,395	85,522
Unrestricted grants and contributions	3,106	1,765	983	801	-	583	2,194	-	-	-
Interest earnings	1,997	1,264	2,617	4,716	5,249	8,375	18,817	16,556	1,442	1,659
Miscellaneous	19,776	21,160	18,732	10,241	15,944	27,719	41,315	18,909	23,153	33,464
Transfers	(267)	(229)	(231)	(68)	330	-	-	1,089	-	-
Total governmental activities	\$ 249,319	\$ 265,204	\$ 288,167	\$ 308,807	\$ 331,037	\$ 372,773	\$ 424,739	\$ 418,888	\$ 449,709	\$ 523,455
Business-type activities:										
Interest earnings	\$ 2,339	\$ 1,953	\$ 3,432	\$ 3,363	\$ 3,720	\$ 6,602	\$ 16,928	\$ 12,952	\$ 1,263	\$ 3,204
Transfers	266	229	231	600	1,787	5,521	3,849	1,372	1,936	-
Miscellaneous	489	1,077	2,324	68	(330)	-	-	(1,089)	-	4,556
Total business-type activities	\$ 3,094	\$ 3,259	\$ 5,987	\$ 4,031	\$ 5,177	\$ 12,123	\$ 20,777	\$ 13,235	\$ 3,199	\$ 7,760
Total primary government	\$ 252,413	\$ 268,463	\$ 294,154	\$ 312,838	\$ 336,214	\$ 384,896	\$ 445,516	\$ 432,123	\$ 452,908	\$ 531,215
Change in Net Position										
Governmental activities	\$ 39,844	\$ 31,858	\$ 66,266	\$ 21,234	\$ 52,681	\$ 59,422	\$ 92,635	\$ 116,593	\$ 121,964	\$ 241,725
Business-type activities	14,104	31,124	42,386	45,757	51,888	65,050	66,507	74,124	151,266	138,654
Total primary government	\$ 53,948	\$ 62,982	\$ 108,652	\$ 66,991	\$ 104,568	\$ 124,472	\$ 159,142	\$ 190,717	\$ 273,230	\$ 380,379

PASCO COUNTY, FLORIDA
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)
(IN THOUSANDS)
(UNAUDITED)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
	(Note 2)									
General Fund:										
Nonspendable	\$ 160	\$ 177	\$ 1,720	\$ 1,741	\$ 2,836	\$ 1,787	\$ 2,724	\$ 1,849	\$ -	\$ 2,107
Restricted	805	803	724	637	146	56	112	136	1,811	508
Committed	3,028	2,960	2,921	2,924	2,849	2,825	2,791	1,621	145	1,305
Assigned	2,218	4,946	6,617	5,868	6,073	5,936	5,319	6,915	1,497	11,415
Unassigned	63,132	61,508	48,449	61,062	48,312	45,077	46,075	57,570	7,925	80,119
Total General Fund	\$ 69,343	\$ 70,394	\$ 60,431	\$ 72,232	\$ 60,216	\$ 55,681	\$ 57,021	\$ 68,091	\$ 11,378	\$ 95,454
	(Note 3)									
Penny for Pasco										
Restricted	\$ -	\$ -	\$ -	\$ 88,260	\$ 108,457	\$ 66,541	\$ 57,712	\$ -	\$ -	\$ -
Total Penny for Pasco Fund	\$ -	\$ -	\$ -	\$ 88,260	\$ 108,457	\$ 66,541	\$ 57,712	\$ -	\$ -	\$ -
	(Note 4)									
Capital Projects Fund										
Unassigned	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,152	\$ 152,657	\$ -	\$ -	\$ -
Total Penny for Pasco Fund	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,152	\$ 152,657	\$ -	\$ -	\$ -
	(Note 5)									
All other governmental funds:										
Nonspendable	\$ 587	\$ 696	\$ 620	\$ 474	\$ 136	\$ 99	\$ 128	\$ 34,271	\$ -	\$ 8,365
Restricted	164,648	325,936	361,143	313,705	365,027	296,925	347,840	607,027	10,606	692,785
Committed	169,641	8,035	8,301	7,370	10,433	10,965	11,656	-	646,047	-
Assigned	89	703	3,350	8,340	13,343	13,672	13,276	-	-	88,291
Unassigned	(43)	(145)	(158)	(8,325)	(31,858)	(8,010)	(3,344)	(7,940)	118,116	(9,839)
Total all other governmental funds	\$ 334,922	\$ 335,225	\$ 373,256	\$ 321,564	\$ 357,081	\$ 313,651	\$ 369,556	\$ 633,358	\$ 774,769	\$ 779,602

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	2022
Revenues											
Taxes	\$ 185,133	\$ 190,413	\$ 205,145	\$ 224,470	\$ 247,591	\$ 263,787	\$ 285,933	\$ 307,426	\$ 329,721	\$ 359,414	\$ 406,513
Special assessments	24,515	24,397	27,747	30,599	35,938	38,404	55,936	64,863	67,819	114,585	121,876
Licenses and permits	11,686	14,156	15,718	19,802	24,244	26,840	29,570	37,499	34,521	16,500	16,607
Intergovernmental	87,027	88,330	83,797	88,299	88,524	96,916	97,221	108,109	210,560	147,634	172,015
Charges for services	35,910	42,816	46,733	47,600	51,302	50,715	55,330	53,695	50,556	101,847	117,756
Fines and forfeitures	1,595	2,293	3,892	2,813	2,702	3,108	3,133	3,088	2,538	2,994	3,200
Interest	3,484	1,847	1,250	2,382	4,604	5,249	8,375	18,817	16,556	1,439	3,278
Miscellaneous	21,668	19,683	20,840	31,651	20,811	35,505	41,877	54,150	26,271	29,554	29,628
Total revenues	\$ 371,018	\$ 383,935	\$ 405,122	\$ 447,616	\$ 475,716	\$ 520,524	\$ 577,375	\$ 647,647	\$ 738,542	\$ 773,967	\$ 870,874
Expenditures											
General government	\$ 59,845	\$ 62,919	\$ 69,113	\$ 76,530	\$ 83,670	\$ 91,217	\$ 111,723	\$ 128,311	\$ 97,751	\$ 194,656	\$ 190,549
Public safety	145,307	150,159	159,702	170,571	183,561	209,970	220,241	242,942	294,524	268,505	306,618
Physical environment	1,833	1,402	874	1,032	1,777	1,622	14,088	16,684	19,027	20,059	43,995
Transportation	74,860	62,181	64,593	68,348	56,436	54,306	46,811	50,328	54,905	51,157	56,326
Economic environment	14,770	12,436	13,533	10,335	13,123	13,834	20,396	19,995	25,174	15,965	21,528
Human services	12,446	16,557	14,829	15,408	14,043	16,359	16,359	17,961	17,740	34,090	29,080
Culture and recreation	13,914	16,527	17,189	17,942	18,008	20,028	17,984	18,445	18,492	20,716	23,434
Court-related and miscellaneous	32,450	33,287	32,908	31,580	31,880	26,491	15,730	16,296	17,943	3,819	3,836
Capital outlay	11,436	9,830	25,465	20,229	32,370	40,189	65,867	119,599	142,605	199,535	191,403
Debt service:											
Principal	5,964	6,244	15,759	2,566	3,433	3,527	5,492	5,530	6,974	8,011	13,054
Interest and charges	4,168	4,048	4,885	2,867	2,963	3,005	3,211	4,082	6,306	30,718	15,222
Total expenditures	\$ 376,993	\$ 375,590	\$ 418,850	\$ 417,408	\$ 441,264	\$ 480,548	\$ 537,902	\$ 640,173	\$ 701,441	\$ 847,231	\$ 895,044
Excess of revenues over (under) expenditures	\$ (5,975)	\$ 8,345	\$ (13,728)	\$ 30,208	\$ 34,452	\$ 39,976	\$ 39,473	\$ 7,474	\$ 37,101	\$ (73,264)	\$ (24,170)
Other Financing Sources (Uses)											
Transfers in	23,561	26,324	24,821	16,571	46,098	50,157	276,508	189,929	470,707	146,491	180,520
Transfers out	(23,618)	(26,591)	(25,050)	(18,710)	(47,257)	(51,560)	(275,339)	(192,238)	(469,526)	(154,545)	(181,733)
Lease financing	-	-	-	-	-	-	-	-	-	-	743
Proceeds from bond issuance	-	48,399	15,310	-	15,080	20,105	630	51,345	30,120	176,081	44,745
Refunding debt issue	-	(48,399)	15,310	-	-	-	-	-	-	37,960	21,686
Premium on bonds issued	-	-	-	-	-	-	-	10,437	-	58,502	6,548
Payment to refunded bonds escrow agent	-	-	-	-	-	-	-	-	-	(38,905)	(20,880)
Total other financing sources (uses)	\$ (57)	\$ (267)	\$ 30,391	\$ (2,139)	\$ 13,921	\$ 18,702	\$ 1,799	\$ 59,473	\$ 31,301	\$ 225,584	\$ 51,629
Net change in fund balances	\$ (6,032)	\$ 8,078	\$ 16,663	\$ 28,069	\$ 48,373	\$ 58,678	\$ 41,272	\$ 66,948	\$ 68,402	\$ 152,320	\$ 27,458
Debt service as a percentage of noncapital expenditures*	3.09%	3.03%	5.25%	1.37%	1.68%	1.55%	1.82%	1.85%	1.89%	5.98%	4.02%

* 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)

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Direct										
Countywide:										
Pasco County operating	6.8623	7.3441	7.3441	7.6076	7.6076	7.6076	7.6076	7.6076	7.6076	7.6076
General Obligation Bond Districts**										
County Fire Rescue 2019	-	-	-	-	-	-	-	0.0222	0.0310	0.0301
County Fire Rescue 2020										0.0176
County Jail	-	-	-	-	-	-	-	0.0277	0.0376	0.0387
County Jail 2021										0.0920
County Parks & Rec	-	-	-	-	-	-	-	0.0100	0.0155	0.0134
County Libraries	-	-	-	-	-	-	-		0.0161	0.0124
County Libraries 2021										0.0056
Unincorporated fire districts	1.5405	1.7165	1.7165	1.8036	1.8036	1.8036	1.8036	1.8036	1.8036	1.8036
Overlapping										
Countywide:										
Pasco County School District	7.3410	7.1490	7.1490	7.1090	6.7770	6.5650	6.2790	6.1010	5.9220	5.8100
Southwest Florida Water										
Management District	0.3928	0.3658	0.3658	0.3488	0.3317	0.3131	0.2955	0.2801	0.2669	0.2535
Pasco County Mosquito										
Control District	0.1630	0.2400	0.2400	0.2336	0.2254	0.2154	0.2034	0.2646	0.2545	0.2545
Non-countywide:										
City and town:										
Dade City	7.1000	7.1549	7.1549	7.1540	7.1400	7.1400	7.1400	7.1400	7.1400	7.1400
New Port Richey	9.5799	9.5000	9.5000	9.2500	9.1500	8.9950	8.9000	8.7500	8.7500	8.5000
Port Richey	5.3202	5.4348	5.4348	5.7666	5.7557	5.7518	5.8293	5.7847	6.7847	6.4000
Saint Leo	1.1500	0.7500	0.7500	0.7500	0.7500	0.7000	0.7000	0.7000	0.7000	0.7000
San Antonio	2.9000	3.1350	3.1350	3.5000	3.5750	3.8500	4.1500	4.1500	4.0200	4.0200
Zephyrhills	6.1415	6.1415	6.1415	6.3500	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)

	2013	2014	2015	2016	2017
Estimated Actual Value (1)					
Real property	\$ 24,887,946	\$ 28,735,532	\$ 28,722,124	\$ 30,333,782	\$ 32,791,579
Personal property	2,876,461	2,834,203	2,972,944	3,043,789	3,159,392
Net Exemptions (2)					
Real property	7,336,025	7,291,068	8,349,318	8,895,013	7,699,974
Personal property	1,203,332	1,209,055	1,928,658	1,977,458	1,205,663
Taxable Assessed Value					
Real property	17,551,921	18,748,189	20,372,806	21,438,769	21,079,030
Personal property	1,673,129	1,497,656	1,044,286	1,066,331	1,826,758
Centrally-assessed property	14,013	15,296	16,680	16,961	16,569
Total taxable assessed value	19,239,063	20,261,141	21,433,772	22,522,061	22,922,357
Assessed Value as a Percentage of Estimated Actual Value (3)	69.29%	64.18%	67.62%	67.48%	63.76%
Total Direct Tax Rate (4)	0.00	0.00	6.98	7.24	7.61
	2018	2019	2020	2021	2022
Estimated Actual Value (1)					
Real property	\$ 30,831,349	\$ 33,444,788	\$ 36,252,800	38,835,631	42,530,163
Personal property	3,031,909	3,139,478	3,172,832	3,172,537	3,241,443
Net Exemptions (2)					
Real property	7,999,560	8,403,936	8,874,782	9,203,880	9,684,555
Personal property	1,211,526	1,204,757	1,176,839	1,080,646	1,069,803
Taxable Assessed Value					
Real property	22,831,789	25,040,852	27,378,018	29,631,751	32,845,608
Personal property	1,820,382	1,934,721	1,995,993	2,091,890	2,171,639
Centrally-assessed property	16,239	16,947	16,553	19,976	19,962
Total taxable assessed value	24,668,410	26,992,520	29,390,564	31,743,617	35,037,209
Assessed Value as a Percentage of Estimated Actual Value (3)	72.85%	73.78%	74.55%	75.57%	76.55%
Total Direct Tax Rate (4)	7.62	7.61	7.61	7.61	7.61

(1) Section 192.00(2), Florida Statutes, defines assessed value of property as "an annual determination of the just or fair market value of an item or property...."

Consequently, estimated actual value, above, is assessed value before exemptions.

(2) Chapter 196, Florida Statutes, grants various exemptions for qualifying economic development, governmental, historic, and institutional property; the latter including charitable, educational, literary, religious, and scientific property. Exemptions are also granted for residential property for the disabled, blind, widows and widowers as well as the homestead exemption (\$25,000), additional homestead exemption (age 65 or older, \$25,000), and homestead differential.

(3) Centrally-assessed property has been added to the total estimated actual value of real and personal property when computing this percentage.

(4) Total Tax Levy (refer to Property tax Levies and Collections) to Total Taxable Assessed Value (above). Tax rates are in dollars per \$1,000 of taxable assessed value

Source: Pasco County Property Appraiser

**PASCO COUNTY, FLORIDA
PRINCIPAL TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO
(UNAUDITED)**

Taxpayer	2013			2022		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Duke Energy Florida (1)	\$ 278,978,261	1	1.41%	\$ 513,542,957	1	1.26%
Withlacoochee River Electric Cooperative	217,080,916	2	1.09%	331,408,023	2	0.81%
HCA Health Services Of Florida	178,997,093	3	0.90%	137,205,998	3	0.34%
Frontier Florida LLC (2)	224,832,802	4	1.05%	106,849,444	4	0.26%
Pasco Ranch Inc	-	-	-	102,491,493	5	0.25%
Tampa Electric Company	-	-	-	91,989,232	6	0.22%
Tampa Premium Outlets LLC (3)	-	-	-	90,751,345	7	0.22%
Spectrum Sunshine State LLC	-	-	-	84,629,799	8	0.21%
Lantower Seneca Tampa LP	-	-	-	81,120,530	9	0.20%
Publix Super Markets Inc	-	-	-	75,010,276	10	0.18%

(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)**

	2013	2014	2015	2016	2017
Total Tax Levy	\$ 132,024,326	\$ 142,552,886	\$ 149,619,895	\$ 163,097,584	\$ 174,447,026
Tax Collections					
Current (1)	126,993,043	142,106,781	149,262,158	162,771,044	173,970,250
Percentage of total tax levy	96.19%	99.69%	99.76%	99.80%	99.73%
Delinquent	67,324	56,001	61,864	97,741	128,145
Total tax collections	127,060,367	142,162,782	149,324,022	162,868,785	174,098,395
Percentage of total tax levy	96.24%	99.73%	99.80%	99.86%	99.80%
Delinquent Taxes					
Outstanding (2)	970,367	819,038	897,190	396,692	320,041
Percentage of total tax levy	0.73%	0.57%	0.60%	0.24%	0.18%

	2018	2019	2020	2021	2022
Total Tax Levy	\$ 187,852,795	\$ 205,446,617	\$ 223,753,392	\$ 241,224,805	266,587,860
Tax Collections					
Current (1)	187,341,601	204,984,156	223,228,583	240,941,119	266,094,070
Percentage of total tax levy	99.70%	99.77%	99.77%	99.88%	99.81%
Delinquent	45,219	123,732	156,296	161,376	110,232
Total tax collections	187,386,820	205,107,888	223,384,879	241,102,495	266,204,302
Percentage of total tax levy	99.80%	99.84%	99.84%	99.95%	99.86%
Delinquent Taxes					
Outstanding (2)	254,358	135,942	194,839	124,904	130,926
Percentage of total tax levy	0.14%	0.07%	0.09%	0.05%	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)**

	2013	2014 ⁽²⁾	2015	2016	2017	2018	2019	2020	2021	2022
Governmental activities:										
Revenue and refunding revenue bonds	\$ 59,000	\$ 59,080	\$ 57,070	\$ 54,980	\$ 72,935	\$ 69,430	\$ 67,615	\$ 94,510	\$ 142,095	\$ 172,504
Notes payable	9,964	9,435	8,879	22,616	21,239	19,004	17,209	14,716	12,152	5,570
General obligation bonds (3)	-	-	-	-	-	-	51,345	43,385	174,850	183,900
Premium on Bonds Issued	-	-	-	-	-	-	-	-	45,438	51,837
Total governmental activities debt	\$ 68,964	\$ 68,515	\$ 65,949	\$ 77,596	\$ 94,174	\$ 88,434	\$ 136,169	\$ 152,611	\$ 374,535	\$ 413,811
Business-type activities:										
Water and Sewer Unit bonds	\$ 214,243	\$ 211,474	\$ 259,764	\$ 253,931	\$ 247,902	\$ 241,604	\$ 235,586	\$ 247,638	\$ 240,794	\$ 228,365
Solid Waste Disposal and Resource Recovery System bonds	59,874	56,438	50,152	45,541	40,798	35,672	30,664	24,734	18,170	13,775
Total business-type activities debt	\$ 274,117	\$ 267,912	\$ 309,916	\$ 299,472	\$ 288,700	\$ 277,276	\$ 266,250	\$ 272,372	\$ 258,964	\$ 242,140
Total primary government debt	\$ 343,081	\$ 336,427	\$ 375,865	\$ 377,068	\$ 382,874	\$ 365,710	\$ 402,419	\$ 424,983	\$ 633,499	\$ 655,951
Percentage of personal income (4)	2.08%	1.87%	1.98%	1.84%	2.02%	1.79%	1.85%	1.82%	2.44%	2.22%
Percentage of actual taxable value of property (3)										
General bonded debt per capita (3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97	\$ 80	\$ 304	\$ 311
Total debt per capita (4)	\$ 704	\$ 678	\$ 743	\$ 732	\$ 726	\$ 710	\$ 763	\$ 783	\$ 1,101	\$ 1,108

(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	<u>\$ 368,522,000</u>	<u>100%</u>	<u>\$ 368,522,000</u>

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

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Gross Revenues	\$ 10,705,803	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service Requirements										
Principal	3,920,000	-	-	-	-	-	-	-	-	-
Interest	208,125	-	-	-	-	-	-	-	-	-
Total debt service requirements	4,128,125	-	-	-	-	-	-	-	-	-
Coverage	2.59	N/A								

Guaranteed Entitlement Refunding Revenue Bonds

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Gross Revenues	\$ 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	\$ 21,321,687
Debt Service Requirements										
Principal	755,000	14,125,000	935,000	990,000	1,012,000	1,040,000	1,070,000	1,095,000	1,130,000	445,000
Interest	1,188,485	2,859,565	727,679	702,871	784,972	652,576	625,998	594,555	560,827	261,617
Total debt service requirements	1,943,485	16,984,565	1,662,679	1,692,871	1,796,972	1,692,576	1,695,998	1,689,555	1,690,827	706,617
Coverage	1.08	0.62	6.96	7.11	7.32	8.23	8.67	8.21	9.65	30.17

Half-Cent Sales Tax Revenue Bonds

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Gross Revenues	\$ 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	\$ 46,001,366
Debt Service Requirements										
Principal	1,070,000	1,105,000	1,075,000	1,100,000	1,135,000	1,175,000	1,235,000	1,300,000	1,365,000	1,492,000
Interest	1,922,080	1,476,340	1,617,588	1,588,248	1,548,148	1,496,528	1,439,294	1,372,364	1,304,126	2,100,309
Total debt service requirements	2,992,080	2,581,340	2,692,588	2,688,248	2,683,148	2,671,528	2,674,294	2,672,364	2,669,126	3,592,309
Coverage	7.94	6.40	8.89	10.89	11.29	11.09	12.60	12.75	15.31	12.81

(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										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Gross Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,422,775	\$ 9,762,895
Debt Service Requirements										
Principal	-	-	-	-	-	-	-	-	910,000	705,000
Interest	-	-	-	-	-	-	-	-	56,358	3,901,449
Total debt service requirements	-	-	-	-	-	-	-	-	966,358	4,606,449
Coverage	-	-	-	-	-	-	-	-	9.75	2.12

Tourist Development Tax Bonds										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Gross Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,040,375	\$ 2,622,135	\$ 3,479,805	\$ 5,431,200
Debt Service Requirements										
Principal	-	-	-	-	-	-	800,000	830,000	860,000	215,000
Interest	-	-	-	-	-	-	744,597	713,606	682,101	232,735
Total debt service requirements	-	-	-	-	-	-	1,544,597	1,543,606	1,542,101	447,735
Coverage	-	-	-	-	N/A	N/A	1.97	1.70	2.26	12.13

General Obligation Bonds										
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
Gross Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,686,633	\$ 3,134,286	\$ 7,082,791
Debt Service Requirements										
Principal	-	-	-	-	-	-	-	-	190,000	\$ 890,000
Interest	-	-	-	-	-	-	-	1,924,923	2,454,664	\$ 7,441,360
Total debt service requirements	-	-	-	-	-	-	-	1,924,923	2,644,664	8,331,360
Coverage	-	-	-	-	-	-	-	1.40	1.19	0.85

PASCO COUNTY, FLORIDA
SCHEDULE OF WATER AND SEWER UNIT BOND COVERAGE
LAST TEN FISCAL YEARS
(UNAUDITED)

	2013	2014	2015	2016	2017
Revenues Available for Debt Service					
Gross revenues (1)	\$ 103,600,537	\$ 117,835,365	\$ 107,170,312	\$ 110,031,611	\$ 124,036,063
Less expenses (2)	<u>(70,137,377)</u>	<u>(69,065,219)</u>	<u>(72,707,580)</u>	<u>(76,603,076)</u>	<u>(76,174,605)</u>
Net revenues available for debt service	33,463,160	48,770,146	34,462,732	33,428,535	47,861,458
Debt Service Requirements					
Principal	1,510,000	4,815,000	5,160,000	5,330,000	5,710,000
Interest	<u>12,045,804</u>	<u>11,730,792</u>	<u>11,535,642</u>	<u>13,219,886</u>	<u>11,992,636</u>
Total debt service requirements	13,555,804	16,545,792	16,695,642	18,549,886	17,702,636
Coverage	2.47	2.95	2.06	1.80	2.70
	2018	2019	2020 (3)	2021	2022
Revenues Available for Debt Service					
Gross revenues (1)	\$ 127,190,253	\$ 134,078,215	\$ 145,271,178	\$ 222,656,617	\$ 169,737,877
Less expenses (2)	<u>(87,057,118)</u>	<u>(86,103,879)</u>	<u>(91,611,321)</u>	<u>(96,951,254)</u>	<u>(107,805,217)</u>
Net revenues available for debt service	40,133,135	47,974,336	53,659,857	125,705,363	61,932,660
Debt Service Requirements					
Principal	5,475,000	5,865,000	6,380,000	7,370,000	7,330,000
Interest	<u>11,747,823</u>	<u>11,474,536</u>	<u>7,690,652</u>	<u>7,631,711</u>	<u>7,399,516</u>
Total debt service requirements	17,222,823	17,339,536	14,070,652	15,001,711	14,729,516
Coverage	2.33	2.77	3.81	8.38	4.20

(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 8 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)

	2013	2014	2015	2016	2017
Revenues Available for Debt Service					
Gross revenues (1)	\$ 66,064,547	\$ 45,636,724	\$ 48,403,165	\$ 47,338,103	\$ 49,768,528
Less expenses (2)	<u>(26,043,223)</u>	<u>(27,122,805)</u>	<u>(26,778,140)</u>	<u>(25,904,367)</u>	<u>(29,945,909)</u>
Net revenues available for debt service	40,021,324	18,513,919	21,625,025	21,433,736	19,822,619
Debt Service Requirements					
Principal	4,125,000	4,325,000	4,505,000	4,685,000	4,965,000
Interest	<u>2,842,250</u>	<u>2,502,250</u>	<u>2,277,000</u>	<u>1,695,843</u>	<u>1,461,593</u>
Total debt service requirements	6,967,250	6,827,250	6,782,000	6,380,843	6,426,593
Coverage	5.74	2.71	3.19	3.36	3.08
	2018	2019	2020	2021	2022
Revenues Available for Debt Service					
Gross revenues (1)	\$ 53,108,723	\$ 54,859,193	\$ 62,006,736	\$ 64,457,768	\$ 71,001,328
Less expenses (2)	<u>(17,090,037)</u>	<u>(27,286,033)</u>	<u>(22,207,705)</u>	<u>(32,237,241)</u>	<u>(33,259,486)</u>
Net revenues available for debt service	36,018,686	27,573,160	39,799,031	32,220,527	37,741,842
Debt Service Requirements					
Principal	5,245,000	5,525,000	5,775,000	4,395,000	4,490,000
Interest	<u>1,213,343</u>	<u>951,093</u>	<u>496,797</u>	<u>416,093</u>	<u>365,770</u>
Total debt service requirements	6,458,343	6,476,093	6,271,797	4,811,093	4,855,770
Coverage	5.58	4.26	6.35	6.70	7.77

(1) Gross revenues include operating revenues and assessments as well as the balances in the system reserve, renewal and replacement, and landfill clo

(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)**

	2013	2014	2015	2016	2017
Total County Population (1)	473,566	479,340	487,588	495,868	505,709
Median Age (1)	43.6	43.8	44.1	44.1	44.2
Public School Enrollment (3)	67,374	66,904	70,169	69,813	72,493
Four-Year Graduation Rate (3)	75.9%	79.4%	78.6%	78.6%	79.1%
Civilian Labor Force (4)	194,523	195,847	212,112	216,923	220,407
Total County Civilian Employment (4)	180,516	182,252	199,310	205,758	208,941
Countywide Unemployment Rate (4)	7.8%	6.7%	6.0%	5.1%	5.2%
Total Personal Income (in thousands of dollars) (1)	15,735,511	15,679,803	16,478,279	18,017,635	19,000,369
Per Capita Personal Income (in dollars)	33,228	32,711	33,795	36,336	37,572
	2018	2019	2020	2021	2022
Total County Population (1)	515,077	527,122	542,638	575,274	592,001
Median Age (1)	44.2	43.6	44.5	44.5	44.5
Public School Enrollment (2)	73,645	74,324	76,687	76,801	84,073
Four-Year Graduation Rate (2)	81.4%	86.7%	88.3%	89.0%	89.4%
Civilian Labor Force (3)	233,128	238,530	234,916	246,350	258,149
Total County Civilian Employment (3)	225,692	229,466	222,586	235,484	250,277
Countywide Unemployment Rate (3)	4.4%	3.8%	5.2%	4.4%	3.0%
Total Personal Income (in thousands of dollars) (1)	20,453,361	21,754,119	23,304,817	25,931,304	29,482,838
Per Capita Personal Income (in dollars)	39,710	41,270	42,947	45,076	50,479

(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	2013			2022		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Pasco County School District	9,289	1	9.60%	11,818	1	5.38%
Pasco County Government	2,000	5	2.07%	3,175	2	1.44%
HCA Healthcare (5 locations)	2,502	3	2.58%	3,084	3	1.40%
State of Florida	1,262	7	1.30%	1,708	4	0.78%
Advent Health Wesley Chapel (2)	-	-	0.00%	1,410	5	0.64%
Pasco County Sheriff	1,310	4	1.35%	1,343	6	0.61%
Saint Leo University	658	12	0.68%	1,272	7	0.58%
Federal Government	729	11	0.75%	899	8	0.41%
Florida Medical Clinic (22 locations)	729	8	0.75%	654	9	0.30%
Gulfside Healthcare Services			0.00%	410	10	0.19%

(1) Formerly reported as Florida Hospital Wesley Chapel and was not open until 2012

**PASCO COUNTY, FLORIDA
EMPLOYMENT STATISTICS BY FUNCTION
LAST TEN FISCAL YEARS
(UNAUDITED)**

	2013*	2014	2015	2016	2017	2018	2019	2020	2021	2022
General Government										
Board of County Commissioners	9	8	9	10	10	12	14	16	15	15
County Administration	5	5	33	36	38	37	38	4	4	7
Office of Management and Budget	10	9	8	8	11	12	12	13	13	13
County Attorney	21	20	19	20	21	20	23	22	22	23
Facilities Management	55	54	60	60	60	62	75	80	84	85
Information Technology	65	62	68	68	75	81	88	87	85	96
Central Administration	15	17	-	-	-	-	-	34	25	28
Fleet Services	40	39	38	40	39	35	37	39	37	36
Development Services	213	271	240	260	269	285	224	247	266	250
Internal Services	45	39	41	45	45	54	53	396	392	65
Public Services	34	26	35	37	24	34	41	516	538	499
Constitutional officers:										
Clerk of the Circuit Court	339	336	335	316	313	293	301	284	269	286
Property Appraiser	48	48	50	49	56	53	57	57	55	59
Supervisor of Elections	23	23	23	27	21	22	21	22	25	25
Tax Collector	173	202	206	204	202	200	203	205	217	219
Fire Rescue										
911 Operations	-	-	-	-	-	139	-	-	-	-
Emergency Management	7	8	90	94	111	9	14	16	18	15
S.A.V.E.	1	-	-	-	-	-	-	-	-	-
Sheriff (constitutional officer)	1,319	1,336	1,189	1,219	1,253	1,324	1,350	1,362	1,381	1,383
Physical Environment										
Cooperative Extension	7	7	7	7	6	9	11	12	12	11
Transportation										
Road and Bridge	170	100	96	102	102	100	107	212	117	145
Pasco County Public Transportation	71	69	74	80	95	106	106	115	129	152
Economic Environment										
Veteran Services	6	5	6	6	6	7	6	7	9	10
Human Services										
Animal Services	30	36	38	37	35	36	43	49	47	50
Community Services	27	22	16	16	18	16	21	20	21	21
Nutrition	15	24	22	21	28	26	31	29	30	35
Culture and Recreation										
Libraries	100	108	104	103	100	106	115	113	117	106
Parks and Recreation	115	110	117	122	125	118	137	138	145	150
Court-Related										
Judicial / Legal	17	13	17	10	20	15	15	15	22	25
Utilities										
Water and Sewer	393	365	279	277	301	193	402	301	279	370
Solid Waste and Resource Recovery	56	52	230	261	237	223	244	67	87	66
Total	3,928	3,963	3,919	4,014	4,148	4,328	4,545	5,150	5,140	4,992

* 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	2022
General Government											
New construction permits*	-	1,745	1,842	2,278	3,117	3,728	3,894	4,516	5,373	9,525	8,494
Registered voters	310,322	296,938	303,881	307,437	332,000	335,858	349,557	354,314	389,181	390,967	410,972
Voting precincts*	-	111	111	111	112	109	110	110	111	111	120
Public Safety											
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	187,140
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	44,594
Number of fire alarms answered	56,875	58,755	60,546	61,704	65,285	71,100	71,229	73,450	75,300		91,148
Medical calls for service*	-	41,499	45,746	50,286	52,395	55,687	57,219	58,973	59,517	70,741	72,237
Non-medical calls for service*	-	17,256	14,800	11,418	12,890	15,413	14,010	14,477	15,783	18,770	18,911
Transportation											
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	559,249
Human Services											
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	278,190
Number of Citizens Served *	-	1,741	1,708	1,827	1,619	2,143	1,457	1,419	1,914	2,004	1,957
Culture and Recreation											
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	1,162,430
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	2,223,267
Water System											
Daily average consumption (millions of gallons)	24	23	23	24	26	30	32	31	35	36	35
Daily plant capacity (millions of gallons)	82	82	80	87	79	90	90	90	90	90	20
Water customers	92,756	95,758	98,631	99,218	104,232	106,116	109,236	111,333	121,821	123,526	330,617
Sewer (wastewater) System											
Daily average treatment (millions of gallons)	15	19	19	22	23	20	20	20	22	23	26
Daily maximum treatment capacity plants (millions of gallons)	38	35	35	33	33	34	33	33	33	33	37
Sewer customers	80,288	82,235	84,702	86,566	92,402	93,030	96,734	98,482	108,169	110,933	98,482
Reclaimed Water System											
Daily average consumption (millions of gallons)	14	21	21	21	20	22	21	25	25	25	25
Storage capacity (millions of gallons)*(3)	-	245	39	130	713	713	713	713	710	710	700
Reclaimed water customers*	-	12,386	13,264	13,851	14,437	14,471	16,713	17,816	21,887	24,295	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	2022
Public Safety											
Sheriff district offices	5	3	3	3	3	3	3	3	3	3	3
Sheriff substations (1)	-	4	5	6	5	3	3	3	3	4	4
Fire stations	28	23	23	23	23	23	24	24	26	26	26
Transportation											
Bus routes (1)	-	10	10	10	9	11	11	11	11	11	11
Bus stops (1)	-	847	847	864	872	923	923	1,038	943	1,013	1,016
Culture and Recreation											
Number of libraries (1)	-	7	7	7	7	7	7	7	7	8	8
Number of parks	35	35	35	35	35	35	35	37	37	37	38
Acreage	10,524	10,580	10,617	10,622	10,622	10,622	14,261	14,251	14,574	14,574	14,590
Baseball / softball fields (1)	-	59	59	117	117	118	118	119	119	119	123
Playgrounds	32	32	33	33	33	34	34	35	37	37	37
Racquetball / tennis courts	21	24	25	25	25	25	25	25	25	25	25
Basketball / Volleyball Courts (2)	-	-	-	-	63	63	63	63	63	64	64
Swimming pools	2	2	2	2	2	2	2	2	2	2	2
Public Infrastructure											
Deep wells	58	58	57	57	43	36	30	27	25	36	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	1,513	1,898
Number of service connections	98,795	100,003	102,003	103,867	107,341	108,782	110,507	115,373	128,299	126,827	120,480
Sewer (wastewater) System											
Number of pump stations	567	575	582	581	595	604	617	630	665	689	726
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	1,557	1,084
Number of service connections	80,288	91,153	92,976	94,840	94,207	95,815	98,601	99,986	111,797	111,613	121,820
Reclaimed Water System											
Number of storage pumping sites	25	9	9	10	10	10	10	10	10	10	9
Miles of reclaimed water mains	360	332	361	365	353	333	454	485	509	535	560
Number of service connections	12,040	12,386	13,264	13,851	14,591	14,772	18,162	18,326	23,486	24,792	27,619

(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, 2022

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, 2022
(UNAUDITED)**

	<u>REVENUE FUND</u>	<u>2011, & 2015 RESERVE FUND</u>	<u>RENEWAL AND REPLACEMENT FUND</u>
Balance, October 1, 2021	\$ 596	\$ 147,674,313	\$ 2,125,770
Receipts:			
System revenues	70,944,872	-	-
Transfer in	<u>38,764,758</u>	<u>61,147,966</u>	<u>3,118</u>
Total available	<u>109,710,226</u>	<u>208,822,279</u>	<u>2,128,888</u>
Disbursements:			
Payments to county's operating account	45,459,305	-	-
Transfer out	<u>64,241,424</u>	<u>38,509,757</u>	<u>-</u>
Total disbursements	<u>109,700,729</u>	<u>38,509,757</u>	<u>-</u>
Balance, September 30, 2022	<u>\$ 9,497</u>	<u>\$ 170,312,522</u>	<u>\$ 2,128,888</u>
Balance is comprised of the following:			
Temporary investments	<u>\$ 9,497</u>	<u>\$ 170,312,522</u>	<u>\$ 2,128,888</u>
Balance, September 30, 2022	<u>\$ 9,497</u>	<u>\$ 170,312,522</u>	<u>\$ 2,128,888</u>

**PASCO COUNTY, FLORIDA
SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM
REVENUE BONDS, SERIES 2011, & SERIES 2015
FOR THE YEAR ENDED SEPTEMBER 30, 2022
(UNAUDITED)**

	<u>2011, & 2015 DEBT SERVICE RESERVE ACCOUNT</u>	<u>2011, & 2015 INTEREST ACCOUNT</u>
Balance, October 1, 2021	\$ <u>4,122,633</u>	\$ <u>216,952</u>
Receipts:		
Transfer in	<u>92,391</u>	<u>306,908</u>
Total available	<u>4,215,024</u>	<u>523,860</u>
Disbursements:		
Transfer out	<u>-</u>	<u>365,770</u>
Total disbursements	<u>-</u>	<u>365,770</u>
Balance, September 30, 2022	\$ <u>4,215,024</u>	\$ <u>158,090</u>
Balance is comprised of the following:		
Temporary investments	\$ <u>4,215,024</u>	\$ <u>158,090</u>
Balance, September 30, 2022	<u>\$ 4,215,024</u>	<u>\$ 158,090</u>

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, 2022, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated June 30, 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.

Report on 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, 2022-001 and 2022-002.

Report on 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 an instance of noncompliance or other matters that is required to be reported under *Government Auditing Standards* and which is described in the accompanying schedule of findings and questioned costs as item 2022-002.

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.

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

Tampa, Florida
June 30, 2023

INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND EACH MAJOR 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

Qualified and Unmodified Opinions

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 *State of 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, 2022. 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.

Qualified Opinion on CSFA 40.901 State Housing Initiative Partnership

In our opinion, except for the noncompliance described in the Basis for Qualified and Unmodified Opinions section of our report, Pasco County, Florida complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on CSFA 40.901 State Housing Initiative Partnership for the year ended September 30, 2022.

Unmodified Opinion on Each of the Other Major Federal Programs and Major State Projects

In our opinion, the County complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its other major federal programs and state projects identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs for the year ended September 30, 2022.

Basis for Qualified and Unmodified Opinions

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, Rules of the Auditor General, *Florida Single Audit Act Audits – Local Governmental Entity Audits*. Our responsibilities under those standards and the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the County and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program and state project. Our audit does not provide a legal determination of County's compliance with the compliance requirements referred to above.

Matter Giving Rise to Qualified Opinion on CSFA 40.901 State Housing Initiative Partnership

As described in the accompanying schedule of findings and questioned costs, Pasco County, Florida did not comply with requirements regarding CSFA 40.901 State Housing Initiative Partnership as described in finding number 2022-003 for Period of Availability.

Compliance with such requirements is necessary, in our opinion, for Pasco County, Florida to comply with the requirements applicable to that program.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to County's federal programs and state projects.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the County's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about County's compliance with the requirements of each major federal program and state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, Rules of the Auditor General, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding County's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of County's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of County's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

Government Auditing Standards requires the auditor to perform limited procedures on Pasco County, Florida's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Pasco County, Florida's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify certain deficiencies in internal control over compliance that we consider to be material weaknesses.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program 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 will not be prevented, or detected and corrected, on a timely basis. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2022-003 to be a material weakness.

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 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 audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on Pasco County, Florida's response to the internal control over compliance findings identified in our audit described in the accompanying schedule of findings and questioned costs. Pasco County, Florida's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

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

Carr, Rigg & Ingram, L.L.C.

Tampa, Florida
June 30, 2023

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2022

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
U.S Department Of Agriculture				
Rural Housing Preservation Grants	10.433	N/A	\$ 701,348	\$ -
U.S. Department of Housing and Urban Development				
<i>CDBG - Entitlement Grants Cluster</i>				
Community Development Block Grants/Entitlement Grants	14.218	Outstanding Loans	4,231,371	-
Community Development Block Grants/Entitlement Grants	14.218	B17-UC-12-009	6,933	6,933
Community Development Block Grants/Entitlement Grants	14.218	B19-UC-12-009	54,412	54,412
Community Development Block Grants/Entitlement Grants	14.218	B-21-UC-12-0009	1,193,251	-
COVID-19 Community Development Block Grants/Entitlement Grants	14.218	B-20-UW-0009	1,184,106	1,076,860
COVID-19 Community Development Block Grants/Entitlement Grants	14.218	Outstanding Loans	65,875	-
Community Development Block Grants/Entitlement Grants	14.218	Program Income	1,297,055	615,511
Neighborhood Stabilization Program NSP 1	14.218	Outstanding Loans	5,464,647	-
Neighborhood Stabilization Program NSP 3	14.218	Outstanding Loans	926,801	-
Neighborhood Stabilization Program NSP 3	14.218	Program Income	35,715	-
<i>Total CDBG - Entitlement Grants Cluster</i>			14,460,166	1,753,716
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	HM006, MT027	503,211	-
Emergency Solutions Grant Program	14.231	E-20-UC-12-0009	45,000	45,000
Emergency Solutions Grant Program	14.231	E-21-UC-12-0009	235,293	235,293
COVID-19/ Emergency Solutions Grant Program	14.231	E-20-UW-12-0009	2,293,254	2,090,656
Total Emergency Solutions Grant Program			2,573,547	2,370,949
Home Investment Partnerships Program	14.239	M18-UC-120016	95,599	95,599
Home Investment Partnerships Program	14.239	M21-DC120216	118,548	21,013
Home Investment Partnerships Program	14.239	M21-DP120216	45,468	-
Home Investment Partnerships Program	14.239	Program Income	529,783	504,633
Home Investment Partnerships Program	14.239	Outstanding Loans	14,206,293	-
Total Home Investment Partnerships Program			14,995,691	621,245
<i>Passed through Neighborhood Lending Association</i>				
Neighborhood Stabilization Program	14.256	Outstanding Loans	8,156,469	-
Neighborhood Stabilization Program	14.256	Program Income	40,383	-
Total Neighborhood Stabilization Program			8,196,852	-
Total U.S. Department of Housing and Urban Development			40,729,467	4,745,910
U.S. Department of Justice				
Treatment Court Discretionary Grant Program	16.585	2020-DC-BX-0142	141,150	-
<i>Passed through University of South Florida Board of Trustees</i>				
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560	1255-1164-00-B	2,133	-
<i>Passed through of Florida, Department of legal affairs, Office of The Attorney General</i>				
Crime Victim Assistance	16.575	VOCA-2021-Pasco County Sheriff's Of-00697	122,573	-
Crime Victim Assistance/Discretionary Grants	16.582	2018-V3-GX-0005	94,795	-
<i>Passed through Florida Department of Children and Families</i>				
Violence Against Women Formula Grants	16.588	LN187	107,781	-

Continued

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2022

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
<i>Passed through Florida Department of Law Enforcement</i>				
Brasstrax Purchase	16.609	2021-PSNM-PASC-1-2E-002	196,960	-
Public Safety Partnership and Community Policing Grants	16.710	2020-MH-WX-K020	91,285	-
Public Safety Partnership and Community Policing Grants	16.710	2020-UL-WX-0044	1,310,952	-
Total Public Safety Partnership and Community Policing Grants			1,402,237	-
<i>Passed through Florida Department of Law Enforcement</i>				
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2019 - DJ - BX - 0844	3,010	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020 - DJ - BX - 0215	8,895	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	NA	88,593	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2020-JAGC-PASC-2-5R-052	6,152	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	2021-JAGC-PASC-1-3B-038	7,411	-
Edward Byrne Memorial Justice Assistance Grant Program	16.738	15PBJA-21-GG-01327-JAGX	103,079	-
Total Edward Byrne Memorial Justice Assistance Grant Program			217,140	-
Criminal and Juvenile Justice and Mental Health Collaboration Program	16.745	15PBJA-21-GG-04328-MENT	4,021	-
<i>Passed through Seminole County Sheriff's Office</i>				
Comprehensive Opioid, Stimulant, and Substance Abuse Program	16.838	2019-ODMAP-026	35,340	-
<i>Passed through District School Board of Pasco County</i>				
STOP School Violence	16.839	2019-YS-BX-0040	66,769	-
Equitable Sharing Program	16.922	N/A	427,772	-
Total U.S. Department Of Justice			2,818,671	-
U.S. Department of Transportation				
<i>Passed through Florida Department of Transportation</i>				
Highway Planning and Construction Cluster				
Highway Planning and Construction	20.205	G1M01	406,698	-
Highway Planning and Construction	20.205	G2776	165,722	-
Highway Planning and Construction	20.205	G0W33	1,517,446	-
Total Highway Planning and Construction Cluster			2,089,866	-
<i>Passed through Florida Department of Environmental Protection</i>				
Recreational Trails Program	20.219	T1911	24,400	-
<i>Passed through Florida Department of Transportation</i>				
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	G1I79	82,520	-
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505	G1V15	32,378	-
Total Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research			114,898	-

Continued

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2022

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
Federal Transit Cluster				
Federal Transit Formula Grants	20.507	FL-2019-024	133,538	-
Federal Transit Formula Grants	20.507	FL2020-061	376,539	-
COVID-19 Federal Transit Formula Grants	20.507	FL-2020-098	1,622,041	-
Federal Transit Formula Grants	20.507	FL90X-814	47,578	-
Federal Transit Formula Grants	20.507	FL90X-871	69,429	-
Federal Transit Formula Grants	20.507	FL90X-895	1,971	-
Federal Transit Formula Grants	20.507	FL90X-847	94,557	-
Federal Transit Formula Grants	20.507	FL-2021-087-00	1,085,994	-
Federal Transit Formula Grants	20.507	FL-2021-079-01	350,988	-
Total Federal Transit Formula Grants			<u>3,782,635</u>	-
Bus and Bus Facilities Formula & Discretionary Programs	20.526	FL2018-089	258,884	-
Total Federal Transit Cluster			<u>4,041,519</u>	-
<i>Passed through Florida Department of Transportation</i>				
Formula Grants for Rural Areas	20.509	G1311	39,427	-
Formula Grants for Rural Areas	20.509	G2548	55,404	-
Formula Grants for Rural Areas	20.509	G1H36	100,000	-
Formula Grants for Rural Areas	20.509	G1M37	281,344	-
Formula Grants for Rural Areas	20.509	G1H36	59,842	-
Formula Grants for Rural Areas	20.509	G1H35	337,798	-
Total Formula Grants for Rural Areas			<u>873,815</u>	-
Total U. S. Department of Transportation			<u>7,144,498</u>	-
U.S. Department of the Treasury				
Resources and Ecosystems Sustainability, Tourist Opportunities, and Revived Economies of the Gulf Coast States	21.015	1 RDCGR190115-01-00	91,699	-
COVID-19 Coronavirus Relief Fund	21.019	COVID-19	2,505,189	-
COVID-19 Emergency Rental Assistance Program	21.023	ERA-2101070411	5,498,871	1,606,990
COVID-19 Emergency Rental Assistance Program	21.023	ERA2-0317	4,363,357	4,321,750
Total COVID-19 Emergency Rental Assistance Program			<u>9,862,228</u>	<u>5,928,740</u>
COVID-19 Coronavirus State and Local Fiscal Recovery Funds	21.027	COVID-19	23,997,184	-
Total U.S. Department of the Treasury			<u>36,456,300</u>	<u>5,928,740</u>
National Endowment for the Humanities				
<i>Passed through State of Florida, Department of State, Division of Library and Information Services</i>				
COVID-19 Grants to States	45.310	21-ARPA-18	16,255	-
Total National Endowment for the Humanities			<u>16,255</u>	-
United States Department of Education				
<i>Passed through Florida Department of Education</i>				
COVID-19 Education Stabilization Fund GEER	84.425C	96R-90210-2D001	390,401	-
Total United States Department of Education			<u>390,401</u>	-

Continued

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2022

FEDERAL AGENCY, PASS-THROUGH ENTITY, FEDERAL PROGRAM	FEDERAL ALN	CONTRACT NUMBER	EXPENDITURES	AMOUNTS PASSED THROUGH TO SUBRECIPIENTS
U.S Department of Health and Human Services				
<i>Aging Cluster</i>				
<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	30,608	-
Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	OAA-EA024-PASCO IIIB	107,525	-
Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	OAA-EA022-PASCO IIIB	167,948	-
Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers	93.044	OAA-EA021-PASCO IIIB	1,850	-
Total Special Programs for the Aging Title III, Part B Grants for Supportive Services and Senior Centers			<u>307,931</u>	-
<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	EA021	415,419	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	Program Income	4,145	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	EA022	805,119	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	Program Income	4,900	-
Special Programs for the Aging Title III, Part C Nutrition Services	93.045	ERP21	189,041	-
Total Special Programs for the Aging Title III, Part C Nutrition Services			<u>1,418,624</u>	-
Nutrition Services Incentive Program	93.053	EA021	330	-
Nutrition Services Incentive Program	93.053	EA022	106,435	-
Total Nutrition Services Incentive Program			<u>106,765</u>	-
Total Aging Cluster			<u>1,833,320</u>	-
<i>Passed through the National Center for Injury Prevention and Control</i>				
Injury Prevention and Control Research and State and Community Based	93.136	OD2A	92,253	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	4111	345,893	-
Substance Abuse and Mental Health Services Projects of Regional and National Significance	93.243	4330	108,043	-
Total Substance Abuse and Mental Health Services Projects of Regional and National Significance			<u>453,936</u>	-
<i>Passed through the Florida Department of Health</i>				
Public Health Emergency Response	93.354	C051AE	72,390	-
<i>Passed through Florida Department of Children and Families</i>				
Temporary Assistance for Needy Families	93.558	QJZA3	475,249	-
Temporary Assistance for Needy Families	93.558	QJZA3	1,177,791	-
Temporary Assistance for Needy Families	93.558	QJZA3	2,780,076	-
Temporary Assistance for Needy Families	93.558	QJZA3	1,073,012	-
Total Temporary Assistance for Needy Families			<u>5,506,128</u>	-
Child Support Enforcement	93.563	COC51	510,213	-

Continued

Pasco County, Florida
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2022

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</i>				
Low-Income Home Energy Assistance	93.568	EPP021	103,593	-
Low-Income Home Energy Assistance	93.568	EPO21	<u>271,706</u>	<u>-</u>
Total Low-Income Home Energy Assistance			<u>375,299</u>	<u>-</u>
<i>Passed through Florida Department of Children and Families</i>				
Foster Care Title IV-E	93.658	QJZA3	103,315	-
Foster Care Title IV-E	93.658	QJZA3	<u>243,866</u>	<u>-</u>
Total Foster Care Title IV-E			<u>347,181</u>	<u>-</u>
<i>Passed through Florida Department of Children and Families</i>				
Social Services Block Grant	93.667	QJZA3	309,945	-
Social Services Block Grant	93.667	QJZA3	<u>731,599</u>	<u>-</u>
Total Social Services Block Grant			<u>1,041,544</u>	<u>-</u>
Total U.S. Department of Health and Human Services			<u>10,232,264</u>	<u>-</u>
Executive Office of the President				
<i>Passed through Office of National Drug Control Policy</i>				
High Intensity Drug Trafficking Areas Program	95.001	G21CF0014A	43,571	-
High Intensity Drug Trafficking Areas Program	95.001	G22CF0014A	<u>44,297</u>	<u>-</u>
Total High Intensity Drug Trafficking Areas Program			<u>87,868</u>	<u>-</u>
Total Executive Office of the President			<u>87,868</u>	<u>-</u>
U.S. Department of Homeland Security				
<i>Passed through Florida Division of Emergency Management</i>				
Flood Mitigation Assistance	97.029	B0017	<u>2,203</u>	<u>-</u>
<i>Passed through Florida Division of Emergency Management</i>				
Hazard Mitigation Grant	97.039	H0470	<u>103,580</u>	<u>-</u>
<i>Passed through Florida Division of Emergency Management</i>				
Emergency Management Performance Grants	97.042	G0288	141,261	-
Emergency Management Performance Grants	97.042	G0296	13,926	-
Emergency Management Performance Grants	97.042	CERT 22-012	<u>5,000</u>	<u>-</u>
Total Emergency Management Performance Grants			<u>160,187</u>	<u>-</u>
Assistance to Firefighters Grant Program	97.044	EMW-2020-FG-02098	<u>701,736</u>	<u>-</u>
<i>Passed through Florida Division of Emergency Management</i>				
Homeland Security Grant Program	97.067	R0319	18,375	-
Homeland Security Grant Program	97.067	R0359	390,127	-
Homeland Security Grant Program	97.067	R0461	<u>35,005</u>	<u>-</u>
Total Homeland Security Grant Program			<u>443,507</u>	<u>-</u>
Total U.S. Department of Homeland Security			<u>1,411,213</u>	<u>-</u>
Total Expenditures of Federal Awards			<u>\$ 99,988,285</u>	<u>\$ 10,674,650</u>

Pasco County, Florida
Schedule of Expenditures of State Financial Assistance
For the Year Ended September 30, 2022

STATE AGENCY, STATE PROGRAM	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES
Executive Office of the Governor			
Emergency Management Programs	31.063	A0177	\$ 105,796
Emergency Management Projects	31.067	T0161	567
Emergency Management Projects	31.067	T0083	5,305
Total Emergency Management Projects			5,872
Total Executive Office of the Governor			111,668
Florida Department of Environmental Protection			
Florida Recreation Development Assistance Program	37.017	A1005	99,274
Florida Recreation Development Assistance Program	37.017	A1013	41,791
Total Florida Recreation Development Assistance Program			141,065
Statewide Water Quality Restoration Projects	37.039	LPA0207	1,586,015
Total Florida Department of Environmental Protection			1,727,080
Florida Department of Economic Opportunity			
<i>Passed through Florida Sports Foundation</i>			
Economic Development Partnerships	40.040	214321252	8,761
Economic Development Partnerships	40.040	223556267	2,500
Economic Development Partnerships	40.040	223545464	3,209
Economic Development Partnerships	40.040	223582313	7,500
Economic Development Partnerships	40.040	214319413	656
Economic Development Partnerships	40.040	250226335	20,214
Economic Development Partnerships	40.040	214316094	4,575
Total Economic Development Partnership Program			47,415
Economic Development Tax Refund, Tax Credit, and Grant Program	40.043	G0048	778,214
Economic Development Tax Refund, Tax Credit, and Grant Program	40.043	G0051	144,910
Total Economic Development Tax Refund, Tax Credit, and Grant Program			923,124
Total Florida Department of Economic Opportunity			970,539
Florida Housing Finance Corporation			
State Housing Initiatives Partnership Program	40.901	M01-UC-20-0216	685,841
State Housing Initiatives Partnership Program	40.901	M01-UC-22-0216	264,510
State Housing Initiatives Partnership Program	40.901	Loans	2,772,878
State Housing Initiatives Partnership Program	40.901	Program Income	1,306,783
Total State Housing Initiatives Partnership Program			5,030,012
Total Florida Housing Finance Corporation			5,030,012
Florida Department of Financial Services			
Fire Decontamination Equipment Grant Project	43.013	DFS-A2-CL	10,600
Total Florida Department of Financial Services			10,600

Continued

Pasco County, Florida
Schedule of Expenditures of State Financial Assistance
For the Year Ended September 30, 2022

STATE AGENCY, STATE PROGRAM	CSFA NUMBER	CONTRACT NUMBER	EXPENDITURES
Florida Department of State and Secretary of State			
State Aid to Libraries	45.030	22-ST-69	144,793
Total Florida Department of State and Secretary of State			144,793
Florida Department of Transportation			
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant	55.001	G2A36	86,251
Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant	55.001	G1Y09	447,623
Total Florida Commission for the Transportation Disadvantaged (CTD) Trip and Equipment Grant Program			533,874
Florida Commission for the Transportation Disadvantaged (CTD) Planning Grant	55.002	G1N79	4,169
Florida Commission for the Transportation Disadvantaged (CTD) Planning Grant	55.002	G1Y63	21,250
Total Florida Commission for the Transportation Disadvantaged (CTD) Planning Grant			25,419
Florida Highway Beautification Grant Program	55.003	G0T73	809,079
County Incentive Grant Program	55.008	G1S48	464,443
County Incentive Grant Program	55.008	G0144	15,471
County Incentive Grant Program	55.008	G0N01	654,749
County Incentive Grant Program	55.008	G1J31	244,959
County Incentive Grant Program	55.008	G1K76	73,152
County Incentive Grant Program	55.008	G1K78	51,827
Total County Incentive Grant Program			1,504,601
Public Transit Block Grant	55.010	G1H24	1,175,867
Public Transit Service Development Program	55.012	G1T95	54,052
Transit Corridor Development Program	55.013	G1H28	295,789
Transit Corridor Development Program	55.013	G1H33	203,251
Transit Corridor Development Program	55.013	G1T77	285,915
Transit Corridor Development Program	55.013	G1T87	91,637
Total Transit Corridor Development Program			876,592
Local Transportation Projects	55.039	G1U20	65,529
Total Florida Department of Transportation			5,045,013
Florida Department of Children and Families			
Family Finders Program	60.206	QJZA3	48,773
Total Florida Department of Children and Families			48,773
Florida Department of Health			
County Grant Awards	64.005	C0051	28,798
County Grant Awards	64.005	C9051	34,569
Total County Grant Awards			63,367
Total Florida Department of Health			63,367

Continued

Pasco County, Florida
Schedule of Expenditures of State Financial Assistance
For the Year Ended September 30, 2022

<u>STATE AGENCY, STATE PROGRAM</u>	<u>CSFA NUMBER</u>	<u>CONTRACT NUMBER</u>	<u>EXPENDITURES</u>
Florida Department of Elder Affairs			
Local Services Programs	64.005	EL021	121,238
Local Services Programs	64.005	OAA-EL020-PASCO IIIB	48,406
Local Services Programs	64.005	OAA-EL021-PASCO IIIB	<u>48,406</u>
Total Local Services Programs			<u>218,050</u>
Total Florida Department of Elder Affairs			<u>218,050</u>
Florida Department of Law Enforcement			
Thomas Varnadoe Forensics Center for Education and Research, Pasco County Sheriffs Office	71.035	2019-SFA-FCO-51-3K-003	<u>1,069,275</u>
Florida Incident Based Reporting System	71.043	2021-FBSFA-F2-009	<u>26,116</u>
Center for Recovery of Endangered and Missing Persons	71.057	7G009	<u>9,400</u>
Total Florida Department of Law Enforcement			<u>1,104,791</u>
Florida Department of Management Services			
Prepaid Next Generation 911 (NG911) State Grant	72.003	N/A	92,590
Prepaid Next Generation 911 (NG911) State Grant	72.003	N/A	183,778
Prepaid Next Generation 911 (NG911) State Grant	72.003	N/A	229,151
Prepaid Next Generation 911 (NG911) State Grant	72.003	N/A	<u>9,000</u>
Total Prepaid Next Generation 911 (NG911) State Grant			<u>514,519</u>
Total Florida Department of Management Services			<u>514,519</u>
Florida Department of Juvenile Justice			
Juvenile Assessment Centers	80.020	10722	<u>279,798</u>
Diversion Services	80.022	10350	81,144
Diversion Services	80.022	10736	<u>211,748</u>
Total Diversion Services			<u>292,892</u>
Total Florida Department of Juvenile Justice			<u>572,690</u>
Total Expenditures of State Financial Assistance			<u>\$ 15,561,895</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, 2022.

NOTE 3: LOANS OUTSTANDING

The County had the following loan balances outstanding at September 30, 2022. 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	\$ 10,688,694
14.239	Home Investment Partnerships Program	\$ 14,206,293
14.256	Neighborhood Stabilization Program NSP 2	\$ 8,156,469
40.901	State Housing Initiative Partnership (SHIP) Program	\$ 22,587,804

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, 2022, 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 State and Local Fiscal Recovery Funds | 21.027 |
| COVID-19 Emergency Rental Assistance | 21.023 |
| Community Development Block Grants / Entitlement Cluster | 14.218 |
| Federal Transit Formula Grants, Federal Transit Cluster | 20.507 / 20.526 |
| Home Investment Partnerships Program | 14.239 |
| 5. Dollar threshold used to distinguish between type A and type B programs: | \$2,999,648 |
| 6. Auditee qualified as low-risk auditee under 2 CFR 200.520? | No |

State Awards:

- | | |
|---|---|
| 1. Type of auditors’ report issued on compliance for major programs: | CSFA 40.901 – Modified |
| | All other major state projects – Unmodified |
| 2. Internal control over major programs: | |
| a. Material weaknesses identified? | Yes |
| b. Significant deficiencies identified not considered to be material weaknesses? | None noted |
| 3. Any audit findings disclosed that are required to be reported in accordance with Rule 10.554(1)(l)(4)? | Yes |
| 4. Identification of major projects: | |
| State Projects | CSFA |
| State Housing Initiative Partnership | 40.901 |
| Statewide Water Quality Restoration Projects | 37.039 |
| Public Transit Block Grants | 55.010 |
| Thomas Varnadoe Forensics Center for Education and Research | 71.035 |
| Transit Corridor Development | 55.013 |
| County Incentive Grant Program | 55.008 |
| 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: 2022-001: Year-End Financial Reporting:

Criteria: The County is required to close out the fiscal year and present the financial statements in accordance with generally accepted accounting principles.

Condition: Pasco County experienced difficulty in accurately reporting closing entries in the fiscal year and properly presenting various financial reporting items in the ACFR in accordance with generally accepted accounting principles.

Cause: In the prior year, the County received significant funding from American Rescue Plan Act (ARPA). During the current year, the County determined to transfer the funds and corresponding restrictions on the funds from the APRA Fund to the General Fund. In addition, during the ACFR preparation process significant changes were needed to be made in order to present the ACFR in accordance with generally accepted accounting principles.

Effect: The transfer of funds from the ARPA Fund to the General Fund was not properly recorded. An adjustment of approximately \$75,000,000 to transfers out and unavailable revenue in the ARPA Fund and similar entries, along with a related \$30,000,000 entry to construction in progress in governmental activities were required to be made. Also, numerous adjustments to the ACFR were required in the following areas:

- Net investment in capital assets
- Unavailable revenue
- Leases
- Debt service

Recommendation: The County should continue to review year-end financial reporting to ensure proper accounting treatment is completed. The County should consider advanced training courses for key personnel surrounding highly technical financial reporting topics.

Response: See attached Corrective Action Plan.

Material Weakness

Finding Number: 2022-002 (originally reported as 2018-001, 2019-001, 2020-004, 2021-002): Preparation of the Schedule of Expenditures of Federal Awards and State Financial Assistance

Criteria: 2 CFR 200.510(b), requires the auditee to prepare a schedule of expenditures of Federal awards for the period covered by the auditee's financial statements which must include the total Federal awards expended as determined in accordance with 2 CFR 200.502.

Condition: The County had a control weakness that resulted in management failing to comply with the requirement to prepare an accurate schedule of expenditures of federal awards and state assistance (2 CFR 200.508(b)). Federal expenditures were overstated on the schedule of expenditures of federal awards by approximately \$75,000,000 related to the following programs: ALN 21.027 and ALN 20.205. Additionally, two assistance listing numbers were incorrectly reported on the schedule of expenditures of federal awards and state assistance and the amounts passed-through to subrecipients were incorrectly reported for ALN 21.027 and 21.023.

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 two programs.

Pasco County, Florida Schedule of Findings and Questioned Costs

Effect: Failure to properly prepare the schedule affected the reconciliation of the underlying accounting records and financial statements to the schedule.

Recommendation: We recommend the County improve its financial reporting close process to more accurately complete and review the schedule of expenditures of federal awards and state financial assistance. This process should also include a procedure to have someone in each department perform an independent review of their portion of the schedule.

Response: See attached Corrective Action Plan.

Part III – Findings and Questioned Costs – Federal Awards

None

Part IV – Findings and Questioned Costs – State Awards

Material Weakness

Finding Number: 2022-003

CSFA # 40.901:

State Project: State Housing Initiatives Partnership Program (SHIP)

Passed through: N/A

Contract Number and Year: N/A, 2022

Compliance Requirement: Period of Availability

Questioned Costs: \$833,000

Criteria: Rule Chapter 67-37005(1)(f), Florida Administrative Code, requires funds deposited to the local housing assistance trust fund must be spent within twenty-four months from the end of the applicable State fiscal year. Exceptions to this time frame must be approved by the Corporation SHIP Program Administrator on a case-by-case basis.

Condition: The County expended approximately \$833,000 after the end of the period of availability for the 2019/2020 LHAP year.

Cause: The County did not receive an extension for the period of availability to expend funds for the 2019/2020 LHAP year.

Effect: SHIP funds not expended in the appropriate period could result in loss of future funding or requirement for the County to reimburse the SHIP fund from the General Fund.

Recommendation: The County should strengthen its process surrounding review of ongoing cases under the SHIP program to ensure Statutory requirements for project expenditures are in compliance and will be completed within the appropriate period.

Response: See attached Corrective Action Plan.

Pasco County, Florida

Summary Schedule of Prior Year Audit Findings

Material Weakness

Finding Number: 2021-001 (Originally reported as 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. 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

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.

Current Status: This finding is fully corrected.

Material Weakness

Finding Number: 2021-002 (originally reported as 2018-001, 2019-001, and 2020-004)

Preparation of the Schedule of Federal Awards and State Financial Assistance

Condition: The County had a control weakness that resulted in management failing to comply with the requirement to prepare an accurate schedule of expenditures of federal awards and state assistance (2 CFR 200.508(b)). Federal expenditures were understated on the schedule of expenditures of federal awards by 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.

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 9/30/2022 as 2022-002.



Material Weakness

Finding Number: 2022-001: Year-End Financial Reporting:

Criteria: The County is required to close out the fiscal year and present the financial statements in accordance with generally accepted accounting principles.

Condition: Pasco County experienced difficulty in accurately reporting closing entries in the fiscal year and properly presenting various financial reporting items in the ACFR in accordance with generally accepted accounting principles.

Cause: In the prior year, the County received significant funding from American Rescue Plan Act (ARPA). During the current year, the County determined to transfer the funds and corresponding restrictions on the funds from the APRA Fund to the General Fund. In addition, during the ACFR preparation process significant changes were needed to be made in order to present the ACFR in accordance with generally accepted accounting principles.

Effect: The transfer of funds from the ARPA Fund to the General Fund was not properly recorded. An adjustment of approximately \$75,000,000 to transfers out and unavailable revenue in the ARPA Fund and similar entries, along with a related \$30,000,000 entry to construction in progress in governmental activities were required to be made. Also, numerous adjustments to the ACFR were required in the following areas:

- Net investment in capital assets
- Unavailable revenue
- Leases
- Debt service

Recommendation: The County should continue to review year-end financial reporting to ensure proper accounting treatment is completed. The County should consider advanced training courses for key personnel surrounding highly technical financial reporting topics.

Response and Corrective Action Plan: Pasco County has created training videos which are available to all employees who assist in the grant accounting process. All county employees involved in the grant accounting process will be required to take the training courses. These training courses provide a description and understanding of the grant management lifecycle and accounting expectations. In addition, Pasco County's FY23 budget cycle focused heavily on external training for employees. Key accounting personnel are attending Florida Government Finance Officers Association (FGFOA) and Government Finance Officers Association (GFOA) advanced training courses, which cover highly technical financial reporting topics. Lastly, quarterly analytics will be performed related to capital (construction in progress), revenues, debt service and leases to prevent future instances.

Contact: Robert Goehrig, Budget Director

Anticipated Completion Date: September 30, 2023

COUNTY ADMINISTRATION

Material Weakness

Finding Number: 2022-002 (originally reported as 2018-001, 2019-001, 2020-004, 2021-002): Preparation of the Schedule of Federal Awards and State Financial Assistance

Criteria: 2 CFR 200.510(b), requires the auditee to prepare a schedule of expenditures of Federal awards for the period covered by the auditee’s financial statements which must include the total Federal awards expended as determined in accordance with 2 CFR 200.502.

Condition: The County had a control weakness that resulted in management failing to comply with the requirement to prepare an accurate schedule of expenditures of federal awards and state assistance (2 CFR 200.508(b)). Federal expenditures were overstated on the schedule of expenditures of federal awards by approximately \$75,000,000 related to the following programs: ALN 21.027 and ALN 20.205. Additionally, two assistance listing numbers were incorrectly reported on the schedule of expenditures of federal awards and state assistance and the amounts passed-through to subrecipients were incorrectly reported for ALN 21.027 and 21.023.

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 two programs.

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 Office of Management & Budget will continue to host the Audit Review Team (ART) meeting and require attendance by key personnel. The ART meetings review grant agreements, CFDA/ALN/CFSA numbers, subrecipient information, award amounts, pass through information, match amounts, eligibility of current year expenditures, closing and reporting. Pasco County has also created training videos which are available to all employees who assist in the grant process. All county employees involved in the grant accounting process will be required to take the training courses. These training courses provide a description and understanding overview of the grant management lifecycle and accounting expectations. In addition, in FY23 the county is re-organizing the management of grants. A grant manager is being hired to begin the centralizing of grant management in Pasco County. This centralized grant team will be responsible for coordinating with departments to perform their independent review of their portion of the schedule.

Contact: Robert Goehrig, Budget Director

Anticipated Completion Date: September 30, 2023

Material Weakness

Finding Number: 2022-003

Criteria: Rule Chapter 67-37005(1)(f), Florida Administrative Code, requires funds deposited to the local housing assistance trust fund must be spent within twenty-four months from the end of the applicable State fiscal year. Exceptions to this time frame must be approved by the Corporation SHIP Program Administrator on a case-by-case basis.

Condition: The County expended approximately \$833,000 after the end of the period of availability for the 2019/2020 LHAP year.

Cause: The County did not receive an extension for the period of availability to expend funds for the 2019/2020 LHAP year.

Effect: SHIP funds not expended in the appropriate period could result in loss of future funding or requirement for the County to reimburse the SHIP fund from the General Fund.

Recommendation: The County should strengthen its process surrounding review of ongoing cases under the SHIP program to ensure Statutory requirements for project expenditures are in compliance and will be completed within the appropriate period.

Response and Corrective Action Plan: Pasco County Community Development recognizes the requirement in the Florida Administrative Code to expend SHIP funds within 24 months from the end of the applicable State year. The key strategy to meet this requirement is to increase our maximum awards for our programs. Proactively, the department amended our Local Housing Assistance Plan, increasing the maximum awards for Pasco County programs. This proactive change has increased expenditures and should enable the County to expend funds in a timely manner. The Report is being submitted as this corrective action plan is written. Additionally, the County has committed to several large affordable housing developments as well as hired a team member whose main responsibility is to perform outreach for our SHIP Homeownership Programs. While it is believed that these actions will result in timely expenditures, the Department commits to requests for Expenditure Extensions (close-out year ONLY), should the expenditure deadline not be met. Our department will review the SHIP report in early June. If an extension is needed, the request will be received by FHFC by June 15 of the year in which funds are required to be expended. The extension request shall be emailed to robert.dearduff@floridahousing.org and cameka.gardner@floridahousing.org and include: 1. A statement that “the County requests an extension to the expenditure deadline for fiscal year _____. 2. The amount of funds that is not expended. 3. The amount of funds that is not encumbered or has been recaptured. 4. A detailed plan of how/when the money will be expended.”

Contact:

Marcy A. Esbjerg, MPA Director, Community Development

Anticipated Completion Date:

September 15, 2023

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, 2022, and have issued our report thereon dated June 30, 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 30, 2023, 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 2021-001, a material weakness over financial reporting, was determined corrected and is no longer relevant. Prior year finding 2021-002, a material weakness 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 2022-002.

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 noted that management should ensure state revenue collections are recorded on the modified accrual basis of accounting in the governmental funds.

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.

Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General, the Pasco County Housing Finance Authority and J. Ben Harrill Villages of Pasadena Hills Stewardship District reported:

	Pasco County Housing Finance Authority	J. Ben Harrill Villages of Pasadena Hills Stewardship District
a. The total number of district employees compensated in the last pay period of the district’s fiscal year as	0	0
b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district’s fiscal year as	0	0
c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as	\$26,936 was allocated from County employees. There was no compensation paid to the District	\$0
d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as	\$0	\$0
e. Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as	None	None
f. A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as	The final budget adopted by the District increased budgeted expenditures by \$1,100.	The District did not adopt a budget.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

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

Tampa, Florida
June 30, 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, 2022. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

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, 2022.

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 30, 2023

**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, 2022. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

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, 2022.

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 30, 2023



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

June 20, 2023

Sherrill F. Norman, CPA
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

Dear Auditor General Norman:

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.

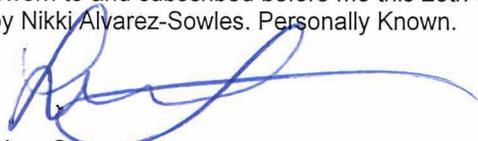
Attached is correspondence received from the County’s Office of Management and Budget which states the County has complied with the Act.

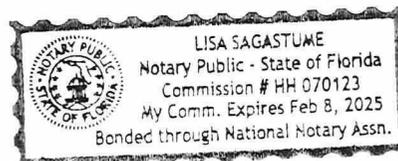
For any question related to this information, please contact Matthew Lazar, Finance Director, in my office at (352) 521-4092.

With appreciation,


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

State of Florida, County of Pasco
Sworn to and subscribed before me this 20th day of June 2023,
by Nikki Alvarez-Sowles. Personally Known.


Lisa Sagastume
Notary Public



Attachment

VIA COURIER

June 13, 2023

The Honorable Nikki Alvarez-Sowles, Esq.
Pasco County Clerk & Comptroller
38053 Live Oak Avenue
Dade City, FL 33523

Dear Ms. Alvarez-Sowles:

The Office of Management & Budget certifies Pasco County complied with Section 163.31801, Florida Statutes, as follows:

- Section 163.31801(3), Florida Statutes – Impact fees are adopted by ordinance or by resolution of a special district.
- Section 163.31801(3)(a), Florida Statutes – Impact fee calculations are based on the most recent and localized data.
- Section 163.31801(3)(b), Florida Statutes – Provides for accounting and reporting of impact fee collections and expenditures. Revenues and expenditures are accounted for in a separate accounting fund.
- Section 163.31801(3)(c), Florida Statutes – Administrative charges for the collection of impact fees are limited to actual costs.
- Section 163.31801(3)(d), Florida Statutes – Notice is provided no less than 90 days before the effective date of an ordinance or resolution imposing a new or increased impact fee.

Should you have any questions concerning any of these points, please contact Dan Risola, Assistant Budget Director, at (727) 847-8980, Ext. 8449.

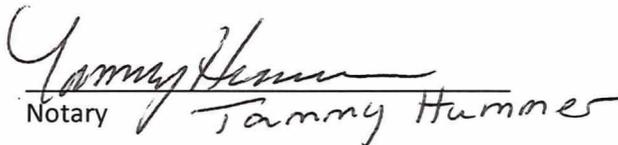
Sincerely,



Robert G. Goehrig
Budget Director

State of Florida County of Pasco

This foregoing instrument was acknowledged before me this 13 day of June 2023 by Robert G. Goehrig Personally Known



Notary Tammy Hummer

