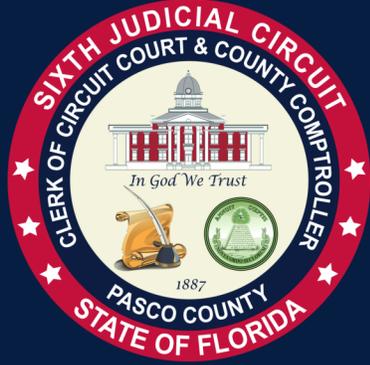


Pasco County, Florida



**Annual Comprehensive Financial Report
For the Fiscal Year Ended
September 30, 2024**

Pasco County First Responders

Photo Credits – Pasco County Board of County Commissioners, Pasco County Fire
Rescue, & Pasco County Sheriff's Office

Cover prepared by David Miller and Chip Osowski

PASCO COUNTY, FLORIDA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

**FOR THE YEAR ENDED
SEPTEMBER 30, 2024**

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

April 30, 2025

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

The Annual Comprehensive Financial Report (ACFR) of Pasco County, Florida (County), for the fiscal year ended September 30, 2024, 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, 2024. 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, 2024, 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).

The MD&A is a narrative required to accompany the basic financial statements. It provides an objective and easy to ready analysis of the County's financial activities based on currently known facts, decisions, or conditions. This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found on page C-1, immediately following the Independent Certified Public Accountants' report.

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 may 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.

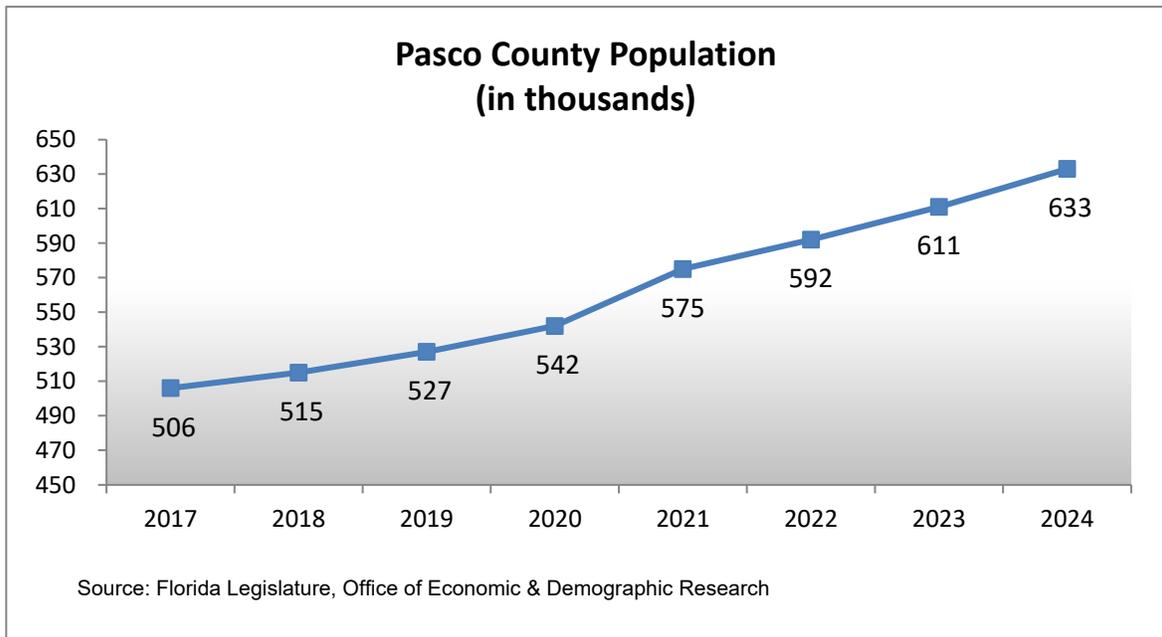
Based on the application of the aforementioned criteria, the Pasco County Housing Finance Authority and the J. "Ben" Harrill Villages of Pasadena Hills Stewardship District were determined to be discretely presented component units properly included in the County's reporting entity.

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

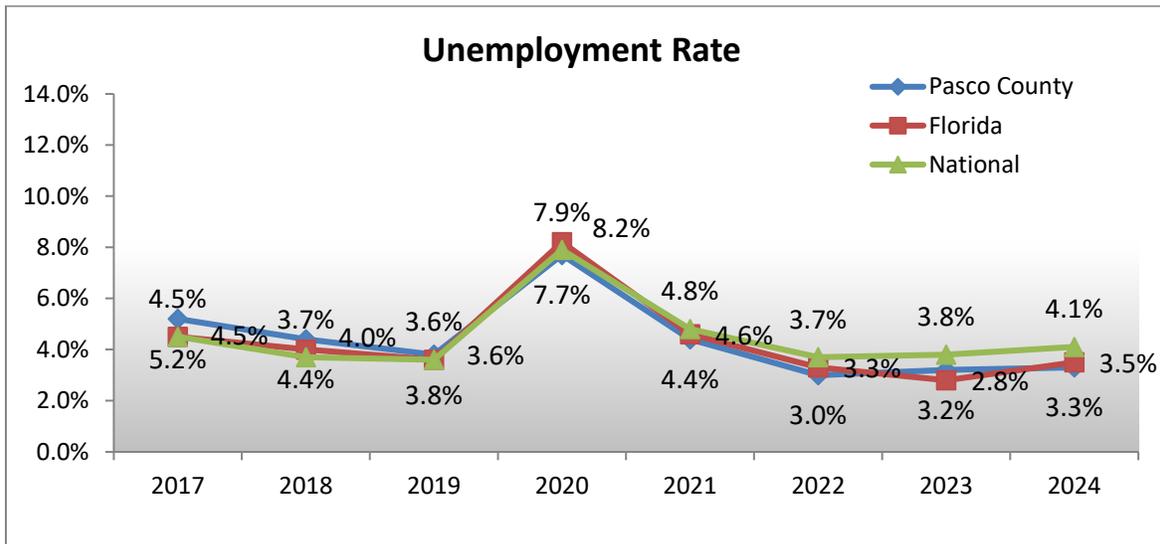
Pasco County, one of the country's fastest-growing counties, is situated directly north of and extends eastward from the Tampa-St. Petersburg metroplex. It is integral to the nine-county region often known as the "Nature Coast." Located approximately 30 miles north of Tampa and 50 miles west of Orlando, Pasco County is characterized 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 \$56,734 in 2024, up 7.0% 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 505,709 in 2017 to 633,029 in 2024. Currently coming in as the 11th most populous county in Florida, the population is projected to grow another 32.6% (or to 839,473) by 2050.

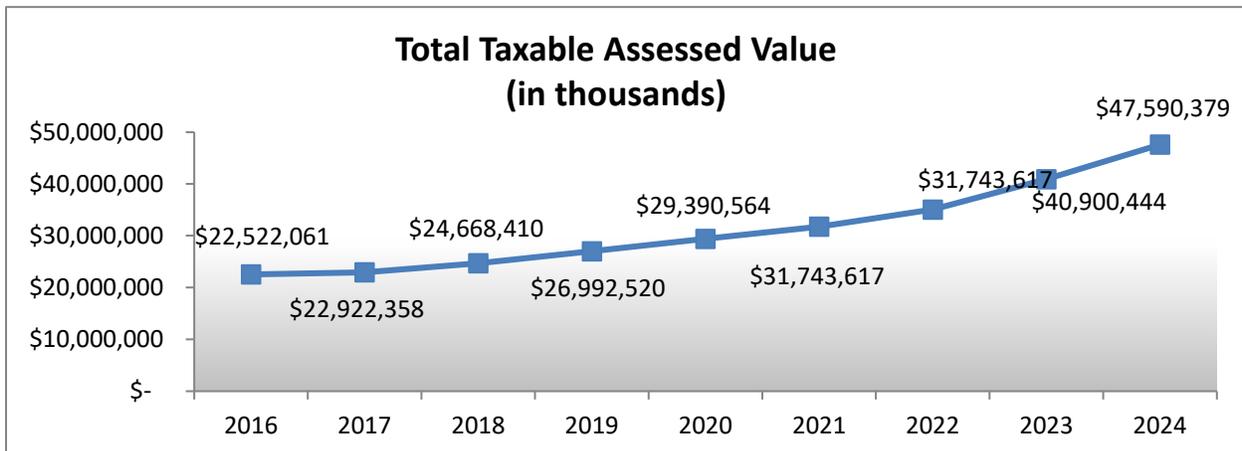


- As of September 30, 2024, Pasco County's unemployment rate stood at 3.3%. This is an increase from the previous year's rate of 3.2%, is 0.2% below the state average, and 0.8% below the national average. The expectation for 2025 is to see the unemployment rate for the county remain in line with

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, 2024, the median sale price of a single-family home in Pasco County was \$369,650. With higher home prices and a 27.1% increase in population from 2017, Pasco proves to be a county where new and existing residents want to live. According to the cost of living calculator at [smartasset.com](https://www.smartasset.com), and using Pasco County's most populated cities, it costs an overall average of 15.0% less to live in Pasco than in major cities like New York or Chicago, 12.0% less than in smaller cities like Boston, and 2.0% less than in popular suburbs or emerging areas throughout central Florida.
- Total taxable assessed values (TTAV) have increased each year since 2016. In fact, TTAV increased by 111% since 2016, with the value of new construction accounting for a significant portion of that increase.



- With increased property taxes, Pasco County saw an increase of 12% in outstanding delinquent taxes from 2023 to 2024.

Outstanding Delinquent Taxes as of September 30, 2024 (in thousands)



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 2024 budget includes \$2,451,208 to efficiently operate, maintain, and expand utilities systems to provide potable water, wastewater, reclaimed water, and solid waste services to customers.

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 2024 budget includes \$13,292,599 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 2024 budget includes \$340,938 to simplify and streamline review, inspections, and permitting processes to facilitate commercial growth.

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 2023 budget includes \$4,846,472 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 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.

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, 2024, 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, 2023. This was the forty-first consecutive year Pasco County had 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**

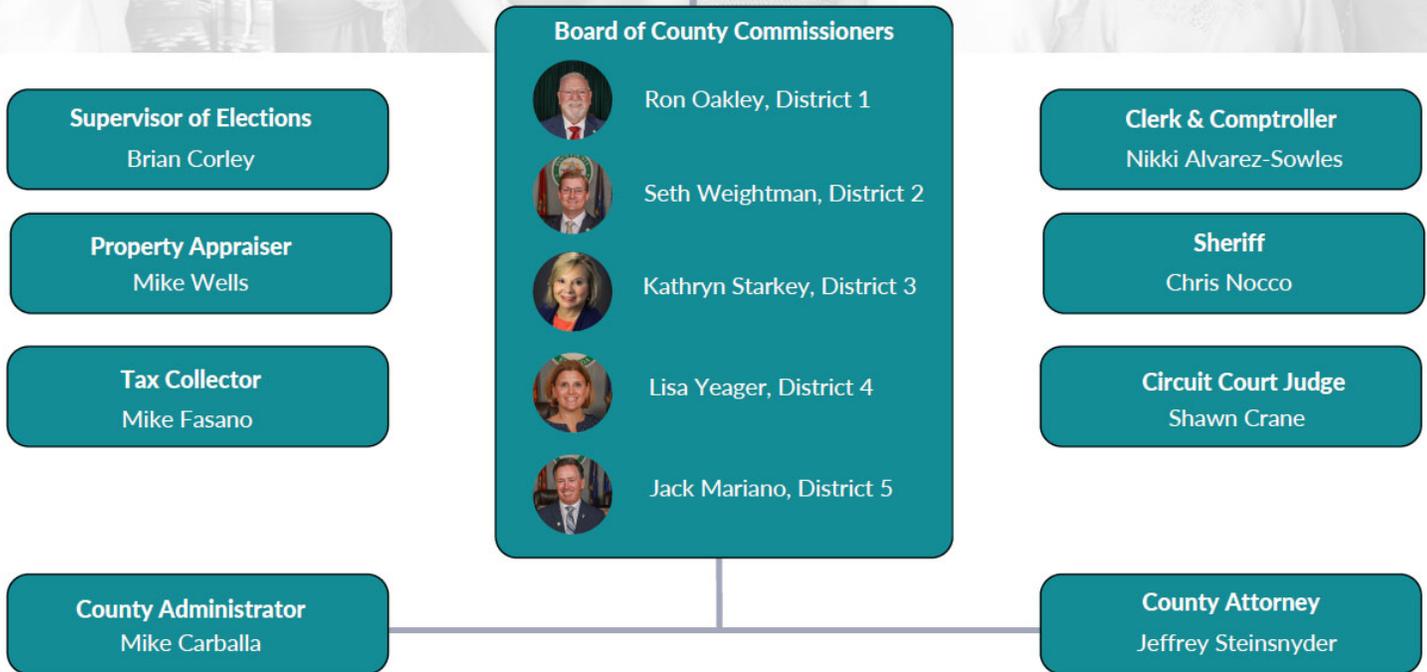
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

September 30, 2023

Christopher P. Morill

Executive Director/CEO

PASCO COUNTY COMMUNITY



**PASCO COUNTY, FLORIDA
FOR THE YEAR ENDED
SEPTEMBER 30, 2024**

PRINCIPAL OFFICIALS
as of September 30, 2024

BOARD OF COUNTY COMMISSIONERS

Ron Oakley, Chairman – District 1
Seth Weightman – District 2
Kathryn Starkey – District 3
Lisa Yeager – District 4
Jack Mariano – District 5

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 Auditor's Report**
- **Management's Discussion and Analysis**
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 - Government-Wide Financial Statements
 - Fund Financial Statements
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 - **Required Supplementary Information**
- **Combining and Individual Fund Statements and Schedules**



CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
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INDEPENDENT AUDITOR'S 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, 2024 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, 2024, 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 Auditor's 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.

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.

Auditor's 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 Auditor's 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 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 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 Auditor's 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 April 30, 2025, on our consideration of Pasco County, Florida's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Pasco County, Florida's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Pasco County, Florida's internal control over financial reporting and compliance.

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

Tampa, Florida
April 30, 2025

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, 2024. 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, 2024, the County's assets and deferred outflow of resources exceeded its liabilities and deferred inflow of resources by \$3.745 billion (net position), an increase of \$371.6 million over the prior year.

The total net position of \$3.745 billion is comprised of the following: (1) \$1.008 billion is restricted as a result of constraints imposed by parties outside the County, such as debt covenants, laws, or regulation; (2) \$2.565 billion of net investment in capital assets, which includes property and equipment, net of accumulated depreciation, reduced for outstanding debt related to the purchase or construction of those capital assets; and (3) a surplus of \$171.6 million unrestricted net position.

Fund Statements

For the fiscal year ended September 30, 2024, governmental funds reported a combined ending fund balance of \$1.044 billion, an increase of \$77.7 million over the prior year. Of the total, \$340.6 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, 2024, the fund balance of the County's General Fund was \$156.7 million, representing a decrease of (\$18.8) million over the prior year. \$154.8 million of the fund balance total was assigned or unassigned.

Governmental fund revenues increased by an overall \$206.4 million, or 20.82%, from the prior year. This can be attributed to an increase of \$74.5 million in property taxes, \$23.3 million increase in interest earnings, an increase in miscellaneous revenue of \$22.0 million, an increase of \$10.0 million in contributions from operating grants, a \$57.5 million increase in charges for services, an increase of \$11.1 million in contributions from capital grants, and an increase of \$2.3 million in other taxes.

As of September 30, 2024, there was an increase in Bonds Payable of \$69.4 million through purchases throughout the fiscal year.

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 of the long-term impact of the government's near-term financing decisions.

As of September 30, 2024, the County maintains 232 individual governmental funds. Information regarding these funds can be located within both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balance on pages D-5 and D-7 respectively. The financial information represented in these statements shows a breakdown of the County's General Fund, with the remaining funds represented as 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 (GASB No. 34)*, the government-wide financial statements have been prepared using accrual accounting for all 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, 2024, the County can report positive balances in all categories.

NET POSITION AND ACTIVITIES

The County’s total net position on September 30, 2024, was \$3.745 billion. The largest portion of the County’s net position, \$2.565 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 \$1.008 billion (or 26.9%) subject to external restrictions on how funds may be used, such as those imposed by debt covenants, grantors, laws, and regulations. The balance of \$171.6 million is unrestricted, and accounts for an excess 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)

Year ended September 30,	Governmental Activities		Business-Type Activities		Total – All Activities		Percent Change
	2023	2024	2023	2024	2023	2024	
Current Assets:							
Unrestricted	\$ 1,180,919	\$ 1,351,831	\$ 430,468	\$ 491,143	\$ 1,611,387	\$ 1,842,974	14.4%
Restricted	-	-	-	-	-	-	-
Noncurrent assets:							
Restricted	-	-	333,043	310,219	333,043	310,219	-6.9%
Unrestricted	56,857	56,770	6,927	5,291	63,784	62,061	-2.7%
Capital, net	1,798,366	2,028,138	1,007,865	1,161,282	2,806,231	3,189,420	13.7%
Total assets	3,036,142	3,436,739	1,778,303	1,967,934	4,814,445	5,404,673	12.3%
Deferred outflows of resources:							
Pension related	149,846	182,739	4,388	5,353	154,234	188,092	22.0%
OPEB related	8,507	30,486	820	2,168	9,327	32,654	250.1%
Deferred amounts related to appropriations to constitutional offices	-	-	-	-	-	-	-
Deferred amounts on debt refundings	-	-	2,956	2,699	2,956	2,699	-8.7%
Deferred amounts related to acquisition	-	-	13,643	12,448	13,643	12,448	-8.8%
Total deferred outflows	158,353	213,225	21,807	22,668	180,160	235,893	30.9%
Liabilities:							
Payable from current assets	124,641	191,145	34,254	55,185	158,895	246,330	55.0%
Payable from restricted assets	-	-	26,428	28,400	26,428	28,400	7.5%
Noncurrent liabilities	1,026,696	1,159,417	332,439	342,495	1,359,135	1,501,912	10.5%
Total liabilities	1,151,337	1,350,562	393,121	426,080	1,544,458	1,776,642	15.0%
Deferred inflows of resources:							
Deferred amount on debt refunding	-	831	-	-	-	831	100.0%
Deferred amounts on pension	30,389	61,390	1,403	3,750	31,792	65,140	104.9%
Deferred amounts related OPEB	36,777	41,304	3,544	2,938	40,321	44,242	9.7%
Deferred amounts on Leases	4,055	8,244	-	-	4,055	8,244	103.3%
Total deferred inflows of resources	71,221	111,769	4,947	6,688	76,168	118,457	55.5%
Net Position:							
Net investment in capital assets	1,562,911	1,634,554	783,037	930,855	2,345,948	2,565,409	9.4%
Restricted	715,627	698,253	333,043	310,219	1,048,670	1,008,472	-3.8%
Unrestricted	(306,601)	(145,174)	285,962	316,761	(20,639)	171,587	-931.4%
Total net position	1,971,937	2,187,633	1,402,042	1,557,835	3,373,979	3,745,468	11.0%

The changes in net position for the years ended September 30, 2024, and 2023 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)

Year ended September 30,	Governmental Activities		Business-Type Activities		Total – All Activities		Percent Change
	2023	2024	2023	2024	2023	2024	
Revenues:							
Program revenues:							
Charges for services	\$ 345,493	\$ 403,038	\$ 271,236	\$ 287,242	\$ 616,729	\$ 690,280	11.9%
Operating grants and contributions	21,313	31,290	-	-	21,313	31,290	46.8%
Capital grants and contributions	12,124	23,258	52,637	54,659	64,761	77,917	20.3%
General revenues:							
Property taxes	379,935	454,435	-	-	379,935	454,435	19.6%
State-shared revenue	85,091	90,665	-	-	85,091	90,665	6.6%
Other taxes	81,458	83,791	-	-	81,458	83,791	2.9%
Interest earnings	46,262	69,586	17,117	48,043	63,379	117,629	85.6%
Miscellaneous	19,754	41,749	2,667	1,364	22,421	43,112	92.3%
Total revenues	991,430	1,197,812	343,657	391,307	1,335,087	1,589,119	19.0%
Expenses:							
General government	233,079	286,049	-	-	233,079	286,049	22.7%
Public Safety	307,312	344,590	-	-	307,312	344,590	12.1%
Physical environment	24,337	26,324	-	-	24,337	26,324	8.2%
Transportation	102,999	97,617	-	-	102,999	97,617	-5.2%
Economic environment	19,924	18,657	-	-	19,924	18,657	-6.4%
Human services	23,905	18,963	-	-	23,905	18,963	-20.7%
Culture and recreation	79,513	124,569	-	-	79,513	124,569	56.7%
Court-related	4,600	2,841	-	-	4,600	2,841	-38.2%
Interest/LT Debt	13,351	62,388	-	-	13,351	62,388	367.3%
Water/Sewer	-	-	161,768	183,326	161,768	183,326	13.3%
Solid Waste Disposal/Resource Recovery	-	-	39,554	52,189	39,554	52,189	31.9%
Total expenses	809,020	981,998	201,322	235,515	1,010,342	1,217,512	20.5%
Increase in net position before transfers	182,410	215,814	142,335	155,793	324,745	371,607	14.4%
Change in net position	182,410	215,814	142,335	155,793	324,745	371,607	14.4%
Net position, beginning	1,789,409	1,971,819	1,259,707	1,402,042	3,049,116	3,373,861	10.7%
Net position, ending	1,971,819	2,187,633	1,402,042	1,557,835	3,373,861	3,745,468	11.0%

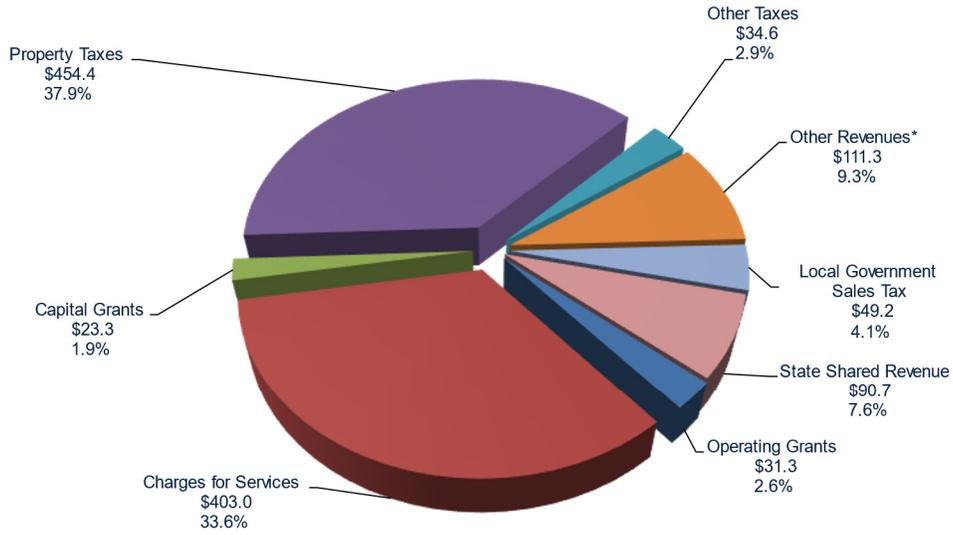
Governmental Activities

Governmental activities increased Pasco County's net position by \$215.8 million, or 10.9%, during fiscal year 2024. The cost of all governmental activities in 2024 was \$173.2 million, 21.4% higher than in 2023.

In addition, the amount taxpayers paid through property, sales, communications, fuel, and tourist development taxes increased by approximately 16.7%, to \$538.2 million, in 2024. This increase can be attributed to the continued influx of population during fiscal year 2024. Those who directly benefit from the programs paid some of the cost (\$403.0 million) through charges for services, while other governments and organizations subsidized programs with grants and contributions, as well as shared revenues (\$145.2 million).

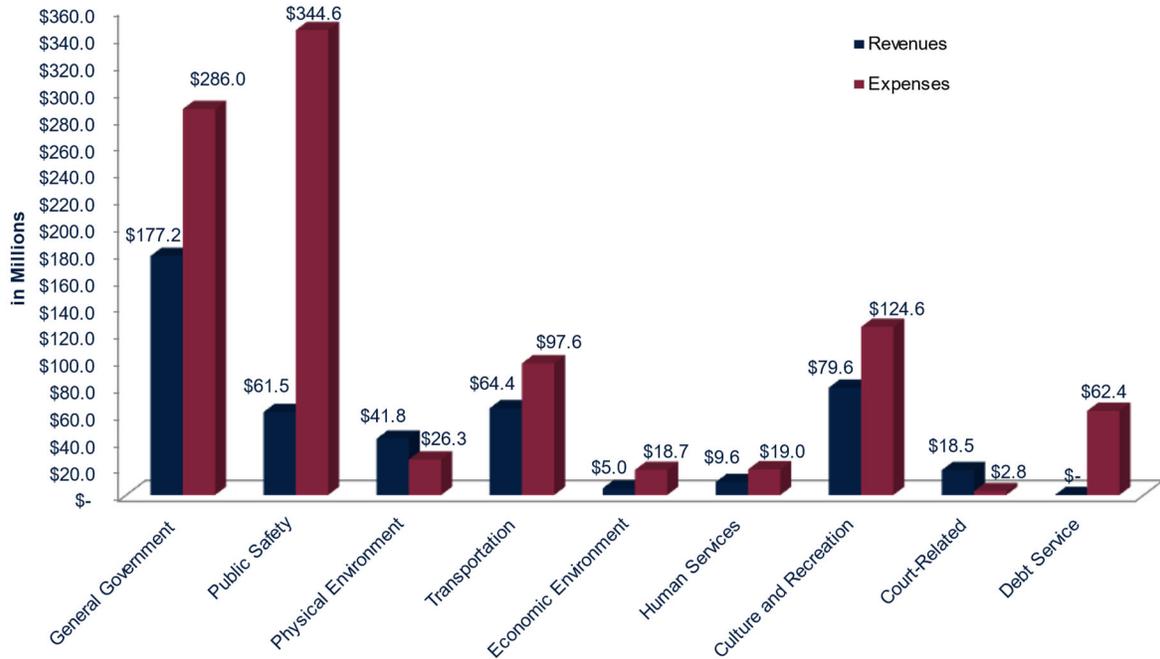
The pie chart in the diagram on the next page demonstrates how the County earns and receives a majority of the available revenue during the course of the fiscal year. The largest portion, at 37.9% of the total revenue received, is related to property tax revenue. Pasco County saw a 19.6% increase in property taxes for fiscal year 2024. This increase continues to be fueled by the influx of new residents (4% over the fiscal year 2023) in combination with expansive commercial developments. This broader tax base has also contributed to the continued increase in the collection of revenues related to charges for services represented. This category represented 33.6% of the total revenue received for fiscal year 2024.

Governmental Activity Revenues (in Millions)



*Includes Interestearnings, 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 thirty-two individual water-supply wells throughout the County. The County also operates seven 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.

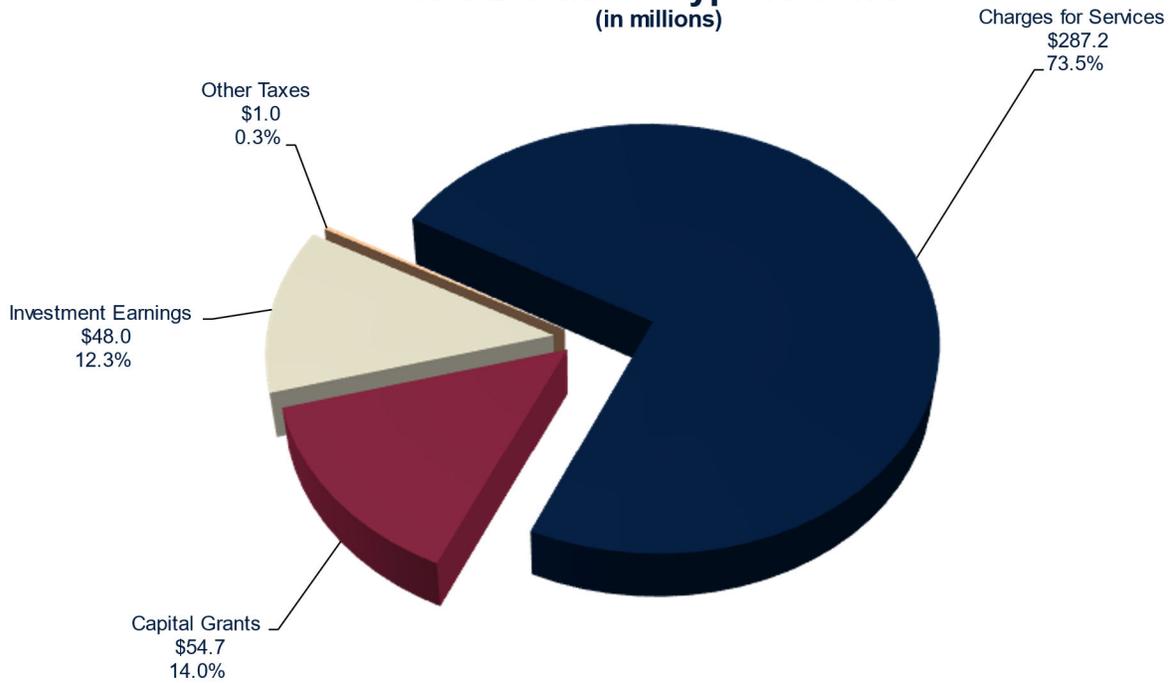
As is expected in a growing county, the County's enterprise fund revenue continues to experience an overall increase. The increase in revenue has also led to a corresponding increase in expenses, as the County attempts to maintain the expected levels of service that come with Water and Wastewater and 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 the 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 60% with the addition of waste-to-energy credits (2023 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, 2024, Pasco County governmental funds reported an increase in combined fund balances of \$ 77.7 million over the prior year. Of the total combined ending fund balances of \$1.044 billion, 67.4%, or \$703.0 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; \$134.6 million or 12.9% is non-restricted; and 19.7%, or \$206.0 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, decreased by (\$18.8) million during fiscal year 2024. In FY 2024, General Fund revenues decreased by \$6.8 million, or (1.3%), from fiscal year 2023. The net decrease in revenue for FY 2024 is attributed to a decrease in Intergovernmental revenues of \$69.7 million, which was offset by a \$47.6 million increase in the collection of taxes, a \$790.5 thousand increase in charges for services, along with an additional \$7.3 million in interest and other earnings, and an increase of \$7.3 million in miscellaneous revenues. Total expenditures increased by \$70.0 million, or 18.2%. The decrease in total ending fund balance can be attributed to the focus on personnel, along with the allocation of property tax revenues to the Sheriff's Office. The General Funds also contribute to any shortfalls that might be experienced with the Municipal Services Fund. For the fiscal year 2024, Pasco County transferred \$22.9 million to the Municipal Services fund to ensure continued operations for unincorporated areas of the County.

GASB Statement No. 34 states major funds are those whose revenues, expenditures/expenses, assets, or liabilities (excluding extraordinary items) are at least 10 percent of corresponding totals for all governmental or enterprise funds and at least 5 percent of the aggregate amount for all governmental and enterprise funds. For fiscal year 2024 only, the General Fund met the requirements of the 5/10 test per GASB Statement No. 34.

Non-major Governmental Funds

Those funds that do not meet GASB Statement No. 34 criteria for major fund classification are considered non-major. Total fund balances of all non-major special revenue funds increased by \$96.5 million from the prior year. The increase in fund balance is, in part, due to the net effect of an increase in revenue 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 2024, there was an overall fund balance increase of \$0.61 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 \$67.9 million. The main contributions to

this increase in fund balance was Other financing sources (uses). Pasco County issued \$107.5 million in new or refunded debt for the period ended September 30, 2024.

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 \$1.09 billion in fiscal year 2024, an increase of \$85.8 million, or 8.6% over the prior year. An increase of \$102.7 million in tax revenue & special assessment were realized. Licenses and permits increased by \$0.3 million, intergovernmental revenues decreased by \$71.0 million, charges for services, fines, and forfeitures increased by \$4.7 million, and interest, other earnings, and miscellaneous revenues increased by \$49.3 million. As mentioned earlier, these increases are attributed by the influx of new residents (4% over the fiscal year 2023) in combination with expansive commercial developments.

Expenditures for general governmental functions totaled \$1.10 billion in fiscal year 2024, an increase of \$170.6 million, or 18.4%, over the prior year. The cost of general government increased by \$57.5 million, public safety increased by \$38.3 million, physical environment increased by \$7.6 million, transportation decreased by \$2.4 million, economic environment increased by \$0.22 million, human services decreased by \$1.4 million, culture and recreation increased by \$2.3 million, court-related expenditures decreased by \$0.93 million, capital outlay increased by \$64.8 million and interest and long-term debt increased by \$1.3 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 \$1.184 billion on September 30, 2024, which represented an increase of \$104.4 million over fiscal year 2023. The increase was driven by charges for services revenue increasing by \$10.8 million to \$204.9 million, while non-operating revenues increased by \$12.8 million to \$18.6 million, resulting in a net contribution before capital grants and contributions of \$49.8 million.

The Solid Waste Disposal and Resource Recovery System Fund's net position at year-end was \$373.2 million, which represented an increase of \$51.5 million over 2023, and includes the operating net income and non-operating revenues for 2024. This increase was the result of a \$5.2 million increase in charges for services revenue, and an increase of \$8.8 million in interest earnings.

The Internal Service Funds had net position at year-end of \$125.2 million, an increase of \$27.7 million from the prior year net position. An increase in charges for services revenue, along with lesser increases in operating expenses, generated an operating income of \$10.3 million. Interest and investment earnings increased by almost \$1.8 million due to changes in the economy. Capital contributions decreased from \$2.7 to \$0 million, and transfers netted a \$17.4 million increase over 2023.

General Fund Budgetary Highlights

The General Fund's budget vs. actual comparison statement shows the original adopted budget, the final revised budget, and the actual costs. The original budget, once approved, can be adjusted throughout the year for various reasons.

The General Fund's amendments and supplemental appropriations for the year were not material. Actual revenues for fiscal year 2024 fell short of the final budget by 107.1 million. Intergovernmental Revenues were short of the budget by \$0.3 million, while charges for services exceeded the budget by \$10.8 million, and miscellaneous revenue received was \$127.5 million less than what was budgeted.

The differences between the original budget for fiscal year 2024 and the final amended budget for the General Fund can be summarized as follows:

- In compliance with county-established policies, the original budget was amended to reflect the “true up” of the original budget beginning fund balance to the actual fund balance. This accounts for \$26.5 million in adjustment for balances forward in the other miscellaneous adjustments.
- The remaining adjustments were primarily associated with new grants and carry forward of existing grant funds.

Budget to Actual – Revenues

- Investment income exceeded the budget by \$13.8 million. While interest income is generally predictable, the complexities of GASB 31 make it challenging to forecast the investment income that will be recognized accurately. In particular, fair market gains and losses are influenced by real-time market conditions, which can lead to fluctuations in the recognized income. Additionally, interest rates experienced notable fluctuations as central banks responded to evolving economic conditions.

Budget to Actual – Expenditures

- Given the uncertainty surrounding key revenue drivers within Pasco County, many departments adopted a conservative approach to spending during fiscal year 2024. As a result, actual expenditures were \$40.6 million, or 8.51%, below the budgeted amount for the year.

Capital Assets

The County's capital assets, for both governmental and business-type activities on September 30, 2024, totaled approximately \$3.2 billion, net of accumulated depreciation. Capital assets include land, buildings, improvements other than buildings, equipment, construction in process, infrastructure, intangibles, right-to-use assets, and subscription-based IT arrangements (SBITAs). Infrastructure includes roads, streets, and sidewalks. The County's intangible assets include easements and internally generated software. The balances are summarized on the next page (in thousands).

Pasco County, Florida
Capital Assets
(in thousands)

September 30,	Governmental Activities		Business-Type Activities		Total All Activities		Percent Change
	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>	
Land	\$ 261,290	\$ 264,667	\$ 31,382	\$ 32,656	\$ 292,672	\$ 297,323	1.6%
Buildings	268,314	273,907	170,027	170,024	438,341	443,931	1.3%
Improvements	260,651	308,314	1,278,355	1,327,342	1,539,006	1,635,656	6.3%
Equipment	257,368	273,428	20,142	24,563	277,510	297,991	7.4%
Construction in process	629,954	824,662	179,281	316,850	809,235	1,141,512	41.1%
Infrastructure	772,844	774,099	-	5,512	772,844	779,611	0.9%
Intangibles	41,680	48,379	27,590	25,234	69,270	73,613	6.3%
Right-to-use	9,416	10,797	3,400	3,562	12,816	14,359	12.0%
SBITA	10,423	17,779	62	62	10,485	17,841	70.2%
Total capital assets	2,511,940	2,796,032	1,710,239	1,905,805	4,222,179	4,701,837	11.4%
Accumulated depreciation	(713,573)	(767,895)	(702,374)	(744,524)	(1,415,947)	(1,512,419)	6.8%
Total capital assets, net	\$ 1,798,367	\$ 2,028,137	\$ 1,007,865	\$ 1,161,281	\$ 2,806,232	\$ 3,189,418	13.7%

The increase in total capital assets from the prior year was 13.7%.

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, 2024, Pasco County had (net) total outstanding long-term debt of \$644.8 million. Of this amount, \$425.6 million comprises debt related to governmental activities, and \$219.2 million is related to business-type activities. 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, 2024:

Debt Issues (2)	Standard and Poor's	Fitch	Moody's	Debt Issues (2)	Standard and Poor's	Fitch	Moody's
Governmental Activities:				Business-Type Activities:			
\$9,985,000 Guaranteed Entitlement Refunding Revenue Bonds, Series 2013A	-	AA+	Aa1	\$54,290,000 Water and Sewer Refunding Revenue Bonds, Series 2014A	AA+	AA+	Aa2
\$33,785,000 Half-cent Sales Tax Refunding Revenue Bonds, Series 2013A	-	AA+	Aa1	\$50,620,000 Water and Sewer Improvement Revenue Bonds, Series 2014B	AA+	AA+	Aa2
\$15,310,000 Guaranteed Entitlement Refunding Revenue Bonds, Series 2013B	-	AA+	Aa1	\$118,795,000 Water and Sewer Refunding Revenue Bond, Series 2019	-	AA	Aa2
\$7,920,000 Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020	-	-	-	\$26,210,000 Water and Sewer Revenue Bonds, Series 2020	-	AA	Aa2
\$74,080,000 Second Local Option Fuel Tax Refunding Revenue Bond, Series 2021	AA	-	-	\$18,170,000 Solid Waste and Resource Recovery Systems Refunding Revenue Bond, Series 2015	-	-	Aa2
\$16,970,000 Tourist Development Tax Revenue Bond, Series 2021	-	AA					
\$15,080,000 Note, Public Safety, Series 2016	-	-	-				
\$19,675,000 General Obligation Bonds Jail Projects, Series 2019A	-	AA+	Aa1				
\$15,690,000 General Obligation Bonds Fire-Rescue Projects, Series 2019B	-	AA+	Aa1				
\$8,020,000 General Obligation Bonds Parks And Recreation Projects, Series 2019C	-	AA+	Aa1				
\$7,960,000 General Obligation Bonds Libraries Projects, Series 2019D	-	AA+	Aa1				
\$32,125,000 General Obligation Bonds Fire Rescue Projects, Series 2020A	-	AA+	Aa1				
\$9,230,000 General Obligation Bonds Libraries Projects, Series 2021A	-	AA+	Aa1				
\$82,340,000 General Obligation Bonds Jail Projects, Series 2021B	-	AA+	Aa1				
\$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	AA+	-	-				
\$9,940,000 General Obligation Bonds Parks and Recreation Projects, Series 2022A	-	AA+	Aa1				
\$15,586,000 Half-Cent Sales Tax Refunding Revenue Bond, Series 2023B		AA+	A2				
\$64,870,000 Half-Cent Sales Tax Improvement Revenue Bond, Series 2024A		AA+					
\$10,500,000 Tourist Development Tax Revenue Bond, Series 2023		AA+	A1				
\$8,505,000 General Obligation Bonds Fire Rescue Projects, Series 2024A		AA+	Aa1				

The highest quality ratings available from the respective services are as follows: Fitch AAA; Moody's Aa2. 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 180 %. 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 2024 increased by \$99.2 million, or 5.0%, to \$2.109 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 2024 fiscal year, including the following:

- Total taxable assessed values have increased each year since 2014, following five years of decline. In fact, TTAV has increased by approximately 180 %, with the value of new construction accounting for a significant portion of that increase.
- In 2024, the total amount of delinquent taxes was \$145,394. This is about 11.91% higher than 2023, and well below the 10-year average of \$273,021.
- The population of Pasco County has experienced rapid growth every year since 2011 (464,697), hitting an all-time high in 2024 of 633,029. 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, 2024, was 3.8%. This reflects an increase of 0.6% from 2023.

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, 2024**

	PRIMARY GOVERNMENT			COMPONENT UNIT
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 339,684,113	\$ 103,273,109	\$ 442,957,222	\$ 281,281
Investments	928,161,409	359,363,316	1,287,524,725	27,035
Accounts receivable, net	24,584,040	23,072,234	47,656,274	74,446
Notes receivable	6,307,787	-	6,307,787	-
Assessments receivable	3,276,053	-	3,276,053	-
Due from other governments	37,349,528	1,585,764	38,935,292	-
Leases receivable	8,244,654	1,001,539	9,246,193	-
Prepaid items	3,292,295	5,887	3,298,182	-
Inventories	232,155	2,840,787	3,072,942	-
Other assets	698,462	-	698,462	-
Total current assets	<u>1,351,830,496</u>	<u>491,142,636</u>	<u>1,842,973,132</u>	<u>382,762</u>
Noncurrent assets:				
Restricted cash and cash equivalents	-	214,875,666	214,875,666	-
Restricted investments	-	95,343,534	95,343,534	-
Notes receivable	56,770,085	-	56,770,085	-
Due from other governments	-	5,099,174	5,099,174	-
Water entitlements	-	192,121	192,121	-
Capital assets:				
Land	264,667,396	32,656,001	297,323,397	-
Intangibles	48,379,105	25,234,405	73,613,510	-
Buildings	273,907,050	170,024,157	443,931,207	-
Improvements other than buildings	308,313,973	1,327,342,425	1,635,656,398	-
Equipment	273,428,071	24,563,227	297,991,298	-
Construction in process	824,661,476	316,849,803	1,141,511,279	-
Infrastructure	774,098,976	5,512,287	779,611,263	-
Right-to-use operating assets	10,796,701	3,561,779	14,358,480	-
Subscriptions	17,779,773	61,708	17,841,481	-
Less accumulated depreciation	<u>(767,894,413)</u>	<u>(744,523,512)</u>	<u>(1,512,417,925)</u>	-
Capital assets, net	<u>2,028,138,108</u>	<u>1,161,282,280</u>	<u>3,189,420,388</u>	-
Total noncurrent assets	<u>2,084,908,193</u>	<u>1,476,792,775</u>	<u>3,561,700,968</u>	-
Total assets	<u>3,436,738,689</u>	<u>1,967,935,411</u>	<u>5,404,674,100</u>	<u>382,762</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension related	182,739,248	5,353,441	188,092,689	-
OPEB related	30,485,780	2,168,226	32,654,006	-
Deferred charges on debt refundings	-	2,698,114	2,698,114	-
Deferred charges on acquisitions	-	12,447,011	12,447,011	-
Total deferred outflows of resources	<u>213,225,028</u>	<u>22,666,792</u>	<u>235,891,820</u>	-

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

**PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2024**

	PRIMARY GOVERNMENT			COMPONENT UNIT
	GOVERNMENTAL ACTIVITIES	BUSINESS-TYPE ACTIVITIES	TOTAL	
LIABILITIES				
Current liabilities:				
Accounts payable	85,141,874	43,578,003	128,719,877	-
Contracts payable	9,492,070	8,737,353	18,229,423	-
Accrued liabilities	15,679,574	1,347,772	17,027,346	-
Claims payable	9,975,196	-	9,975,196	-
Due to other governments	4,467,878	25,589	4,493,467	12,938
Deposits	20,533,672	-	20,533,672	-
Interest payable	22,878,721	-	22,878,721	-
Lease liabilities	741,139	228,957	970,096	-
SBITA liabilities	3,480,068	20,070	3,500,138	-
Other liabilities	304,000	-	304,000	-
Compensated absences	3,406,436	222,327	3,628,763	-
Notes payable	1,885,000	-	1,885,000	-
Bonds payable, net	10,824,103	-	10,824,103	-
OPEB liability	2,335,196	1,024,537	3,359,733	-
Payable from restricted assets:				
Deposits	-	11,757,152	11,757,152	-
Interest payable	-	3,953,054	3,953,054	-
Bonds payable, net	-	12,690,000	12,690,000	-
Total current liabilities	<u>191,144,927</u>	<u>83,584,814</u>	<u>274,729,741</u>	<u>12,938</u>
Noncurrent liabilities:				
Estimated landfill closure costs	-	26,471,097	26,471,097	-
Claims payable	11,830,354	-	11,830,354	-
Compensated absences	34,763,127	3,850,609	38,613,736	-
Unearned revenue	44,371,122	57,842,642	102,213,764	74,446
Lease liabilities	1,321,169	2,284,776	3,605,945	-
SBITA liabilities	8,906,839	-	8,906,839	-
OPEB liability	68,503,415	5,521,045	74,024,460	-
Net pension liability	517,325,996	37,359,389	554,685,385	-
Bonds payable, net	472,394,569	209,165,909	681,560,478	-
Total noncurrent liabilities	<u>1,159,416,591</u>	<u>342,495,467</u>	<u>1,501,912,058</u>	<u>74,446</u>
Total liabilities	<u>1,350,561,518</u>	<u>426,080,281</u>	<u>1,776,641,799</u>	<u>87,384</u>
DEFERRED INFLOWS OF RESOURCES				
Debt refunding	830,917	-	830,917	-
Pension related	61,390,308	3,749,655	65,139,963	-
OPEB related	41,303,921	2,937,639	44,241,560	-
Leases	8,243,801	-	8,243,801	-
Total deferred inflows of resources	<u>111,768,947</u>	<u>6,687,294</u>	<u>118,456,241</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	1,634,554,108	930,853,329	2,565,407,437	-
Restricted for:				
Debt service	3,975,513	67,281,366	71,256,879	-
Public safety	192,790,802	-	192,790,802	-
Physical environment	207,698,013	92,768,829	300,466,842	-
Transportation	104,000,795	-	104,000,795	295,378
Economic environment	26,529,104	-	26,529,104	-
Human services	1,653,805	-	1,653,805	-
Culture and recreation	10,127,053	-	10,127,053	-
Court-related	17,459,372	-	17,459,372	-
Educational	13,726	-	13,726	-
Impact fees	134,004,925	104,863,346	238,868,271	-
Renewal and replacement	-	2,268,367	2,268,367	-
Landfill closure	-	43,037,293	43,037,293	-
Unrestricted	<u>(145,173,964)</u>	<u>316,762,098</u>	<u>171,588,134</u>	<u>-</u>
Total net position	<u>\$ 2,187,633,252</u>	<u>\$ 1,557,834,628</u>	<u>\$ 3,745,467,880</u>	<u>\$ 295,378</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, 2024**

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS
PRIMARY GOVERNMENT				
Governmental activities:				
General government	\$ 286,047,715	\$ 176,384,611	\$ 791,300	\$ -
Public safety	344,590,477	58,505,248	3,039,033	-
Physical environment	26,323,851	34,663,781	1,220,515	5,884,039
Transportation	97,617,004	35,233,179	11,991,067	17,146,982
Economic environment	18,657,064	78,750	4,951,301	-
Human services	18,962,829	4,938,004	4,476,301	179,474
Culture and recreation	124,569,052	79,416,022	140,092	47,067
Court-related	2,841,202	13,818,575	4,681,104	-
Interest and debt service charges	62,389,317	-	-	-
Total governmental activities	<u>981,998,511</u>	<u>403,038,170</u>	<u>31,290,713</u>	<u>23,257,562</u>
Business-type activities:				
Water and Wastewater unit	183,325,696	204,867,402	-	54,659,898
Solid waste disposal and resource recovery	52,189,201	82,375,172	-	-
Total business-type activities	<u>235,514,897</u>	<u>287,242,574</u>	<u>-</u>	<u>54,659,898</u>
Total primary government	<u>\$ 1,217,513,408</u>	<u>\$ 690,280,744</u>	<u>\$ 31,290,713</u>	<u>\$ 77,917,460</u>
COMPONENT UNIT:				
Housing Finance Authority	\$ 46,110	\$ -	\$ -	\$ -
Total component units	<u>\$ 46,110</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, 2024**

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	\$ (108,871,804)	\$ -	\$ (108,871,804)	\$ -
Public safety	(283,046,196)	-	(283,046,196)	-
Physical environment	15,444,484	-	15,444,484	-
Transportation	(33,245,776)	-	(33,245,776)	-
Economic environment	(13,627,013)	-	(13,627,013)	-
Human services	(9,369,050)	-	(9,369,050)	-
Culture and recreation	(44,965,871)	-	(44,965,871)	-
Court-related	15,658,477	-	15,658,477	-
Interest and debt service charges	(62,389,317)	-	(62,389,317)	-
Total governmental activities	<u>(524,412,066)</u>	<u>-</u>	<u>(524,412,066)</u>	<u>-</u>
Business-type activities:				
Water and Wastewater unit	-	76,201,604	76,201,604	-
Solid waste disposal and resource recovery	-	30,185,971	30,185,971	-
Total business-type activities	<u>-</u>	<u>106,387,575</u>	<u>106,387,575</u>	<u>-</u>
Total primary government	<u>(524,412,066)</u>	<u>106,387,575</u>	<u>(418,024,491)</u>	<u>-</u>
COMPONENT UNIT:				
Housing Finance Authority	-	-	-	(46,110)
Total component units	<u>-</u>	<u>-</u>	<u>-</u>	<u>(46,110)</u>
General revenues and transfers:				
General revenues:				
Property taxes	454,435,146	-	454,435,146	-
Sales tax	49,175,763	-	49,175,763	-
Communications tax	4,535,761	-	4,535,761	-
Fuel taxes	23,589,189	-	23,589,189	-
Tourist development tax	6,490,426	-	6,490,426	-
State shared revenues not restricted to specific programs	90,664,803	-	90,664,803	-
Interest earnings	69,585,711	48,042,558	117,628,269	9,008
Miscellaneous	41,749,032	1,363,868	43,112,900	11,496
Total general revenues	<u>740,225,831</u>	<u>49,406,426</u>	<u>789,632,257</u>	<u>20,504</u>
Change in net position	215,813,765	155,794,001	371,607,766	(25,606)
Net position - beginning	<u>1,971,819,487</u>	<u>1,402,040,627</u>	<u>3,373,860,114</u>	<u>320,984</u>
Net position - ending	<u>\$ 2,187,633,252</u>	<u>\$ 1,557,834,628</u>	<u>\$ 3,745,467,880</u>	<u>\$ 295,378</u>

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

**PASCO COUNTY, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	GENERAL FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS			
Cash and cash equivalents	\$ 68,052,086	\$ 241,335,858	\$ 309,387,944
Investments	103,036,536	769,182,757	872,219,293
Accounts receivable, net	17,259,263	5,571,795	22,831,058
Notes receivable	26,166,568	36,911,304	63,077,872
Assessments receivable	-	3,276,053	3,276,053
Due from:			
Other funds	14,426,540	61,418	14,487,958
Other governments	11,592,881	19,672,007	31,264,888
Lease receivable	3,633,788	3,500,688	7,134,476
Advances to other funds	936	-	936
Prepaid items	415,520	2,876,775	3,292,295
Inventories	223,470	8,685	232,155
Other assets	156,566	297,379	453,945
Total assets	<u>\$ 244,964,154</u>	<u>\$ 1,082,694,719</u>	<u>\$ 1,327,658,873</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 12,629,683	\$ 63,280,103	\$ 75,909,786
Contracts payable	36,104	9,455,966	9,492,070
Accrued liabilities	11,168,996	4,389,489	15,558,485
Due to:			
Other funds	15,979	14,471,979	14,487,958
Other governments	1,018,018	3,449,860	4,467,878
Deposits	6,420,279	14,113,393	20,533,672
Unearned revenue	1,876,930	42,491,368	44,368,298
Other liabilities	15,073	288,927	304,000
Total liabilities	<u>33,181,062</u>	<u>151,941,085</u>	<u>185,122,147</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	51,444,962	40,278,632	91,723,594
Leases	3,632,935	3,500,688	7,133,623
Total deferred inflows of resources	<u>55,077,897</u>	<u>43,779,320</u>	<u>98,857,217</u>
FUND BALANCES (DEFICITS)			
Nonspendable	795,556	3,182,839	3,978,395
Restricted	262,742	697,990,367	698,253,109
Committed	801,486	-	801,486
Assigned	11,160,216	194,840,207	206,000,423
Unassigned (deficits)	143,685,195	(9,039,099)	134,646,096
Total fund balances (deficits)	<u>156,705,195</u>	<u>886,974,314</u>	<u>1,043,679,509</u>
Total liabilities, deferred inflows or resources, and fund balances	<u>\$ 244,964,154</u>	<u>\$ 1,082,694,719</u>	<u>\$ 1,327,658,873</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, 2024

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

Total fund balances - governmental funds		\$ 1,043,679,509
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		
Governmental capital assets	2,677,168,098	
Less accumulated depreciations and amortization	(715,542,128)	1,961,625,970
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	182,166,730	
Deferred outflows - OPEB related	30,358,429	
Deferred inflows - pension related	(61,075,757)	
Deferred inflows - OPEB related	(41,131,379)	
Total deferred outflows and inflows related to postemployment benefits		110,318,023
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.		
		91,740,528
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		
		125,235,288
Long-term liabilities that are not due and payable in the current period, and therefore are not reported in the funds.		
Bonds payable	(483,218,672)	
Notes payable	(1,885,000)	
Economic gain on bond refunding	(830,917)	
Compensated absences	(37,673,851)	
Accrued interest payable on long-term debt	(22,878,721)	
Lease liability	(1,924,061)	
SBITA liability	(12,386,907)	
OPEB Liability	(70,414,674)	
Net Pension liability	(513,753,263)	
		\$ (1,144,966,066)
Net position of governmental activities		\$ 2,187,633,252

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, 2024

	GENERAL FUND	TOTAL NONMAJOR GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
REVENUES			
Taxes	\$ 347,053,303	\$ 195,119,711	\$ 542,173,014
Special assessments	-	143,891,415	143,891,415
Licenses and permits	17,039	18,387,562	18,404,601
Intergovernmental:			
Federal	1,963,555	17,257,668	19,221,223
State	78,065,178	42,698,835	120,764,013
Local	3,409,742	7,969,872	11,379,614
Charges for services	72,214,404	49,152,331	121,366,735
Fines and forfeitures	111,779	3,270,655	3,382,434
Interest and other earnings	15,795,211	50,390,897	66,186,108
Miscellaneous	19,826,850	22,563,348	42,390,198
Total revenues	<u>538,457,061</u>	<u>550,702,294</u>	<u>1,089,159,355</u>
EXPENDITURES			
Current:			
General government (noncourt-related)	139,983,178	114,581,930	254,565,108
Public safety	242,454,480	128,886,372	371,340,852
Physical environment	2,017,042	30,681,341	32,698,383
Transportation	868,093	77,184,253	78,052,346
Economic environment	4,745,079	16,660,562	21,405,641
Human services	16,120,577	9,261,389	25,381,966
Culture and recreation	32,859,735	962,579	33,822,314
Court-related	3,425,425	782,888	4,208,313
Capital outlay	9,263,449	233,076,419	242,339,868
Debt service:			
Principal	3,533,285	15,724,184	19,257,469
Interest and debt service charges	361,152	15,097,771	15,458,923
Total expenditures	<u>455,631,495</u>	<u>642,899,688</u>	<u>1,098,531,183</u>
Excess (deficiency) of revenues over expenditures	<u>82,825,566</u>	<u>(92,197,394)</u>	<u>(9,371,828)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	849,657	202,756,908	203,606,565
Transfers out	(109,930,092)	(111,103,091)	(221,033,183)
Lease financing	97,625	228,699	326,324
SBITA financing	7,349,624	5,050,069	12,399,693
Bond issuance	-	83,875,000	83,875,000
Refunding debt issued	-	15,586,000	15,586,000
Premium on bonds issued	-	8,060,116	8,060,116
Payments to refunded bonds escrow agent	-	(15,706,000)	(15,706,000)
Total other financing sources (uses)	<u>(101,633,186)</u>	<u>188,747,701</u>	<u>87,114,515</u>
Net change in fund balances	(18,807,620)	96,550,307	77,742,687
Fund balances - beginning	<u>175,512,815</u>	<u>790,424,007</u>	<u>965,936,822</u>
Fund balances - ending	<u>\$ 156,705,195</u>	<u>\$ 886,974,314</u>	<u>\$ 1,043,679,509</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, 2024**

Net change in fund balances - total governmental funds		\$ 77,742,687
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 (\$316,731,181) exceeded depreciation expense (\$70,393,486) in the current period.		246,337,695
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	4,932,097	
Property taxes	(74,499,895)	
Other tax revenues	(7,906,995)	
Interest	(23,324,209)	
Accrued liabilities	5,117,446	(95,681,556)
The net effect of various miscellaneous transactions involving the sale of capital assets is to decrease net position.		2,148,031
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	(15,586,000)	
Bonds issues	(83,875,000)	
Premium	(8,060,116)	
Payments to escrow agent	15,706,000	
Principal paid on debt	19,257,469	
Leases	326,324	
SBITA	12,399,693	(59,831,630)
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.		27,737,044
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.		
Deferred Inflow for bond refunding	(830,917)	
Amortization of bond premium	(140,913)	
Compensated absences	(3,648,161)	
Changes in pension liabilities and related deferred outflows and inflows of resources	30,889,540	
Changes in OPEB liabilities and related deferred outflows and inflows of resources	(8,908,055)	17,361,494
Change in net position of governmental activities		\$ 215,813,765

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

**PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2024**

	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	\$ 66,417,154	\$ 36,855,955	\$ 103,273,109	\$ 30,296,169
Investments	231,114,264	128,249,052	359,363,316	55,942,116
Accounts receivable, net	15,321,460	7,750,774	23,072,234	1,752,982
Due from other:				
Other governments:	1,539,583	46,181	1,585,764	6,084,640
Leases receivable	1,001,539	-	1,001,539	1,110,178
Prepaid items	5,887	-	5,887	-
Inventories	2,840,787	-	2,840,787	-
Other assets	-	-	-	244,517
Total current assets	<u>318,240,674</u>	<u>172,901,962</u>	<u>491,142,636</u>	<u>95,430,602</u>
Noncurrent assets:				
Restricted cash and cash equivalents	187,559,858	27,315,808	214,875,666	-
Restricted investments	9,885,974	85,457,560	95,343,534	-
Due from other governments	5,099,174	-	5,099,174	-
Water entitlements	192,121	-	192,121	-
Capital assets:				
Land	29,086,486	3,569,515	32,656,001	1,889,479
Intangibles	25,234,405	-	25,234,405	-
Buildings	136,170,975	33,853,182	170,024,157	2,386,866
Improvements other than buildings	1,191,736,102	135,606,323	1,327,342,425	2,326,545
Equipment	22,155,748	2,407,479	24,563,227	104,006,152
Construction in process	224,194,470	92,655,333	316,849,803	4,951,818
Infrastructure	4,449,404	1,062,883	5,512,287	-
Right-to-use operating assets	3,517,365	44,414	3,561,779	3,303,563
SBITA	61,708	-	61,708	-
Less accumulated depreciation	<u>(615,776,879)</u>	<u>(128,746,633)</u>	<u>(744,523,512)</u>	<u>(52,352,285)</u>
Capital assets, net	<u>1,020,829,784</u>	<u>140,452,496</u>	<u>1,161,282,280</u>	<u>66,512,138</u>
Total noncurrent assets	<u>1,223,566,911</u>	<u>253,225,864</u>	<u>1,476,792,775</u>	<u>66,512,138</u>
Total assets	<u>1,541,807,585</u>	<u>426,127,826</u>	<u>1,967,935,411</u>	<u>161,942,740</u>
DEFERRED OUTFLOWS OF RESOURCES				
Pension related	4,659,924	693,517	5,353,441	572,518
OPEB related	1,952,710	215,516	2,168,226	127,351
Deferred charges on debt refundings	2,079,322	618,792	2,698,114	-
Deferred charges on acquisitions	12,447,011	-	12,447,011	-
Total deferred outflows of resources	<u>21,138,967</u>	<u>1,527,825</u>	<u>22,666,792</u>	<u>699,869</u>

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

**PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2024**

	BUSINESS-TYPE ACTIVITIES			GOVERNMENTAL ACTIVITIES
	WATER AND WASTEWATER	SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM	TOTAL ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 29,332,957	\$ 14,245,046	\$ 43,578,003	\$ 9,232,088
Contracts payable	6,526,213	2,211,140	8,737,353	-
Accrued liabilities	1,168,767	179,005	1,347,772	121,089
Claims payable	-	-	-	9,975,196
Unearned revenue	-	-	-	2,824
Due to other governments	16,656	8,933	25,589	-
Compensated absences	199,334	22,993	222,327	44,218
Payable from restricted assets:				
Deposits	11,733,805	23,347	11,757,152	-
Interest payable	3,795,049	158,005	3,953,054	-
Lease liability	224,437	4,520	228,957	35,175
SBITA liability	20,070	-	20,070	-
Bonds payable, net	7,995,000	4,695,000	12,690,000	-
OPEB liability	862,660	161,877	1,024,537	13,217
Total current liabilities	<u>61,874,948</u>	<u>21,709,866</u>	<u>83,584,814</u>	<u>19,423,807</u>
Noncurrent liabilities:				
Estimated landfill closure costs	-	26,471,097	26,471,097	-
Claims payable	-	-	-	11,830,354
Advances from other funds	-	-	-	936
Compensated absences	3,353,534	497,075	3,850,609	451,494
Unearned revenue	57,842,642	-	57,842,642	-
Lease liability	2,277,955	6,821	2,284,776	103,072
OPEB liability	5,013,102	507,943	5,521,045	410,720
Net pension liability	32,947,125	4,412,264	37,359,389	3,572,733
Bonds payable, net	209,165,909	-	209,165,909	-
Total noncurrent liabilities	<u>310,600,267</u>	<u>31,895,200</u>	<u>342,495,467</u>	<u>16,369,309</u>
Total liabilities	<u>372,475,215</u>	<u>53,605,066</u>	<u>426,080,281</u>	<u>35,793,116</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	16,934
Pension related	3,084,391	665,264	3,749,655	314,551
OPEB related	2,645,645	291,994	2,937,639	172,542
Leases	-	-	-	1,110,178
Total deferred inflows of resources	<u>5,730,036</u>	<u>957,258</u>	<u>6,687,294</u>	<u>1,614,205</u>
NET POSITION				
Net investment in capital assets	796,699,522	134,153,807	930,853,329	66,373,891
Restricted for:				
Debt service	42,743,168	24,538,198	67,281,366	-
Physical Environment	49,839,318	42,929,511	92,768,829	-
Impact fees	104,863,346	-	104,863,346	-
Renewal and replacement	-	2,268,367	2,268,367	-
Landfill closure	-	43,037,293	43,037,293	-
Unrestricted	190,595,947	126,166,151	316,762,098	58,861,397
Total net position	<u>\$ 1,184,741,301</u>	<u>\$ 373,093,327</u>	<u>\$ 1,557,834,628</u>	<u>\$ 125,235,288</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, 2024

	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	\$ 204,867,402	\$ 82,375,172	\$ 287,242,574	\$ 123,938,657
OPERATING EXPENSES				
Personal services	50,355,888	5,940,065	56,295,953	5,311,199
Contractual services	47,562,661	39,010,859	86,573,520	74,560,662
Travel	126,184	4,994	131,178	4,476
Materials and supplies	10,946,199	(745,786)	10,200,413	6,789,038
Heat, light, and power	9,928,474	302,109	10,230,583	51,493
Equipment rental and maintenance	9,591,177	1,426,955	11,018,132	3,687,454
Communications	604,593	33,219	637,812	15,678
Administrative charge from General Fund	5,080,824	631,826	5,712,650	1,447,715
Health insurance	-	-	-	17,144,865
Current charges/stop loss fees	-	-	-	2,663,259
Reinsurance fees	-	-	-	7,724
Depreciation	39,555,308	4,209,713	43,765,021	9,574,681
Miscellaneous	24,694	618,763	643,457	121,025
Total operating expenses	<u>173,776,002</u>	<u>51,432,717</u>	<u>225,208,719</u>	<u>121,379,269</u>
Operating income	<u>31,091,400</u>	<u>30,942,455</u>	<u>62,033,855</u>	<u>2,559,388</u>
NONOPERATING REVENUES (EXPENSES)				
Interest and other investment earnings	28,413,513	19,629,045	48,042,558	3,796,049
Interest and debt service charges	(7,120,821)	(261,435)	(7,382,256)	-
Net amortization of bond (premium) discount	(398,373)	-	(398,373)	-
Net amortization of acquisition (premium) discount	(1,195,929)	-	(1,195,929)	-
Gain (loss) on disposal of property	-	-	-	3,370,657
Sale of surplus property	94,800	182,153	276,953	-
Forgiveness of advance	-	-	-	436,832
Miscellaneous	(1,106,935)	864,230	(242,705)	147,500
Total nonoperating revenues (expenses)	<u>18,686,255</u>	<u>20,413,993</u>	<u>39,100,248</u>	<u>7,751,038</u>
Income before contributions and transfers	<u>49,777,655</u>	<u>51,356,448</u>	<u>101,134,103</u>	<u>10,310,426</u>
Capital grants and contributions	54,659,898	-	54,659,898	-
Transfers in	-	-	-	39,924,859
Transfers out	-	-	-	(22,498,241)
Change in net position	104,437,553	51,356,448	155,794,001	27,737,044
Net position - beginning of year	<u>1,080,303,748</u>	<u>321,736,879</u>	<u>1,402,040,627</u>	<u>97,498,244</u>
Total net position - ending	<u>\$ 1,184,741,301</u>	<u>\$ 373,093,327</u>	<u>\$ 1,557,834,628</u>	<u>\$ 125,235,288</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, 2024**

	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	\$ 200,757,072	\$ 80,776,607	\$ 281,533,679	\$ 6,416,804
Receipts from employees	-	-	-	12,947,685
Receipts from interfund services provided	-	-	-	105,365,598
Payments to suppliers for goods and services	(72,277,799)	(40,145,677)	(112,423,476)	(38,622,326)
Payments for interfund services used	(5,080,824)	(631,826)	(5,712,650)	(1,447,715)
Payments for personal services	(48,834,279)	(6,101,847)	(54,936,126)	(77,694,063)
Payments for other operating activities	(24,694)	(618,763)	(643,457)	-
Net cash and cash equivalents provided by operating activities	<u>74,539,476</u>	<u>33,278,494</u>	<u>107,817,970</u>	<u>6,965,983</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers in	-	-	-	1,309,336
Transfers out	-	-	-	10,032,642
Net cash and cash equivalents used for noncapital financing activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,341,978</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Principal payments - bonds and notes	(7,670,000)	(4,589,999)	(12,259,999)	-
Principal payments - leases and SBITAs	(249,621)	(6,551)	(256,172)	-
Interest and fiscal charges paid	(6,964,472)	(261,435)	(7,225,907)	-
Proceeds from sale of assets	94,800	182,153	276,953	(2,148,031)
Amortization	23,127	-	23,127	-
Acquisition and construction of capital assets	(142,437,300)	(58,070,196)	(200,507,496)	(17,617,759)
Capital grants and contributions	54,659,898	-	54,659,898	-
Net cash and cash equivalents used for capital and related financing activities	<u>(102,543,568)</u>	<u>(62,746,028)</u>	<u>(165,289,596)</u>	<u>(19,765,790)</u>
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from the sale of investment securities	592,518	6,068,086	6,660,604	-
Purchase of investment securities	(12,875,660)	(15,751,226)	(28,626,886)	(7,909,302)
Investment income/(loss)	28,413,513	37,026,822	65,440,335	3,816,047
Net cash and cash equivalents used for investing activities	<u>16,130,371</u>	<u>27,343,682</u>	<u>43,474,053</u>	<u>(4,093,255)</u>
Net decrease in cash and cash equivalents	(11,873,721)	(2,123,852)	(13,997,573)	(5,551,084)
Cash and cash equivalents - beginning	<u>265,850,733</u>	<u>66,295,615</u>	<u>332,146,348</u>	<u>35,847,253</u>
Cash and cash equivalents - ending	<u>\$ 253,977,012</u>	<u>\$ 64,171,763</u>	<u>\$ 318,148,775</u>	<u>\$ 30,296,169</u>
Reconciliation of cash and cash equivalents:				
Unrestricted cash and cash equivalents	66,417,154	36,855,955	103,273,109	30,296,169
Restricted cash and cash equivalents - noncurrent	187,559,858	27,315,808	214,875,666	-
	<u>\$ 253,977,012</u>	<u>\$ 64,171,763</u>	<u>\$ 318,148,775</u>	<u>\$ 30,296,169</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, 2024**

	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)	\$ 31,091,400	\$ 30,942,455	\$ 62,033,855	\$ 2,559,388
Adjustments to reconcile operating income to net cash and cash equivalents provided by operating activities:				
Depreciation	39,555,308	4,209,713	43,765,021	9,574,681
(Increase) decrease in accounts receivable	(4,855,108)	(1,354,231)	(6,209,339)	111,511
(Increase) decrease in lease receivable	-	-	-	23,595
(Increase) decrease in inventory	(654,920)	-	(654,920)	-
(Increase) in prepaid items	(5,887)	36,589	30,702	-
(Increase) decrease in other assets	-	-	-	7,583
(Increase) decrease in capital	-	-	-	(7,191,453)
Increase (decrease) in Accounts payable	(11,374,636)	4,688,631	(6,686,005)	141,483
Increase (decrease) in accrued liabilities	356,382	76,429	432,811	42,832
Increase (decrease) in claims payable	-	-	-	(1,147,410)
Increase (decrease) in compensated absences	(7,579)	(118,611)	(126,190)	159,860
Increase (decrease) in due to/due from other governments	1,022,144	11,845	1,033,989	-
Increase (decrease) in due to/due from other funds	-	-	-	2,403,547
Increase (decrease) in unearned revenue	15,992,725	-	15,992,725	6,877
Increase (decrease) in deposits	1,545,842	(216)	1,545,626	-
Increase (decrease) in lease liability	617,119	(2,528)	614,591	7,714
Increase (decrease) in subscription based liability	41,140	-	41,140	-
Increase (decrease) in debt refunding	(160,294)	(97,269)	(257,563)	-
Increase (decrease) in OPEB liability and related deferred items	(513,675)	(33,062)	(546,737)	200,989
Increase in net pension liability and related deferred items	1,889,515	237,061	2,126,576	64,786
Increase in net estimated landfill closure costs and pollution remediation	-	(5,318,312)	(5,318,312)	-
Total adjustments	43,448,076	2,336,039	45,784,115	4,406,595
Net cash and cash equivalents provided by operating activities	\$ 74,539,476	\$ 33,278,494	\$ 107,817,970	\$ 6,965,983
Schedule of non-cash capital and related financing activities:				
Capital asset purchases in contracts payable	(2,762,292)	(1,789,537)	(4,551,829)	-
Capital asset acquisition through leases	(53,922)	(7,379)	(61,301)	(738,549)
Total noncash capital and related financing activities	\$ (2,816,214)	\$ (1,796,916)	\$ (4,613,130)	\$ (738,549)

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

**PASCO COUNTY, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024**

	CUSTODIAL FUNDS
ASSETS	
Cash and cash equivalents	\$ 32,757,705
Investments	7,228,447
Due from other governments	<u>782,396</u>
Total assets	<u>\$ 40,768,548</u>
LIABILITIES	
Accounts payable	\$ 4,587,357
Due to other governments	14,297,888
Deposits	<u>117,001</u>
Total liabilities	<u>19,002,246</u>
FIDUCIARY NET POSITION	
Restricted for:	
Individuals, organizations, and other governments	<u>21,766,302</u>
Total fiduciary net position	<u>\$ 21,766,302</u>

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

PASCO COUNTY, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	CUSTODIAL FUNDS
ADDITIONS	
Contributions:	
Donations received	\$ 345,554
Performance/maintenance guarantees received	21,376
Security deposits collected	8,652
Judgments, fines, and forfeits collected on behalf of other governments	268,527,201
Bond collections	3,203,465
Child support collections	1,283,424
Foreclosure sale collections	2,469,594
Inmate trust	3,069,600
Jury witness funding	161
Registry collections	31,820,455
Restitution collections	729,841
Taxes collected on behalf of other governments	1,134,774,996
Tax deed sale collections	3,064,065
Other government distributions	175,461
Unclaimed property	586,550
Total contributions	<u>1,450,080,395</u>
Net investment earnings (loss)	115,428
Total additions	<u>\$ 1,450,195,823</u>
DEDUCTIONS	
Donations disbursed	\$ 283,380
Performance/maintenance guarantees released	7,611
Security deposits released	2,110
Judgments, fines, and forfeits remitted to other governments	268,515,798
Bond distributions	3,841,416
Child support distributions	1,298,537
Evidence	425,237
Foreclosure sale distributions	2,474,850
Inmate trust	2,812,390
Jury witness distributions	13,507
Registry distributions	30,281,761
Restitution distributions	714,729
Taxes collected on behalf of other governments	1,134,939,800
Tax deed sale distributions	4,228,390
Other government distributions	-
Unclaimed property	407,980
Total deductions	<u>1,450,247,496</u>
Net increase (decrease) in fiduciary net position	(51,673)
Fiduciary net position - beginning of year	21,817,975
Fiduciary net position - ending	<u>\$ 21,766,302</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, 2024**

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, 2024**

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 (82-16) 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 by county ordinance (12-11) 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, 2024**

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

In April 2015, the Florida State Legislature passed Senate Bill 1216, establishing Pasco County as a pilot community for Connected City Comprehensive Plan Amendments, enacting Florida Statute 163.3246(14). The 10-year pilot program was established on July 15, 2015, to facilitate the growth of the high-technology industry and innovation through a partnership that supports research, marketing, and entrepreneurship. The County will ensure that the Connected City Pilot Program is implemented as authorized and directed by SB 1216 in a manner consistent with the County's long-term growth strategy, and the Board of County Commissioners will make the final decision regarding the provisions for the Special Planning Area. The Board will also make all future land use and zoning decisions within the Connected City Corridor, just like 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, 2024**

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.

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 Fund – 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, 2024**

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's custodial funds include Inmate Commissary, Inmate Bond and a general custodial fund that handles items such as Donations, Performance/Maintenance Guarantees and Security Deposits. 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. The 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, proprietary, and fiduciary 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 can provide, maintain, and improve the capacity needed to keep up with the 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

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

fund balances provide an indication of available spendable or appropriable resources.

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. The exception to this is Ambulance Billing revenues. These revenues are assumed to be available in a rolling 12-month period. At year end, deferred revenue is calculated and reclassified to the next fiscal year.

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, 2024**

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, 2024:

General Fund	\$ 4,217,105
Nonmajor Governmental Funds	40,383,550
Total, All Funds	<u>\$44,600,655</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 2024 deposits earned interest at the following rates: SBA's Florida PRIME, 5.33% to 5.60%; Florida Class Investment Fund (reported at NAV) 5.24% to 5.53% (SEC yield); Florida Trust Investment Day to Day Fund (reported at NAV) 4.40% to 5.45% (SEC yield); and money market funds at 5.29%.

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 \$4,782,755 at September 30, 2024. Related revenues are recognized as earned.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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 \$94,838,659 at September 30, 2024, 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 \$15,321,460 at September 30, 2024. Total allowances for uncollectible accounts, related to customer billings, were \$4,197,648 as of September 30, 2024. 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

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.

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, right-to-use subscription 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 items with an initial, per unit cost greater than or equal to \$10,000 and a projected 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, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Capital Assets (Continued)

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

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

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

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

I. Leases

County as Lessee

The County is a lessee for noncancelable 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 noncancelable 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, 2024**

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. Subscription-Based Information Technology Arrangements (SBITA)

The county has noncancelable subscription-based information technology arrangements. A subscription liability and an intangible right-to-use asset are recognized in the government-wide and proprietary fund financial statements. At the commencement of a subscription, the County initially measures the subscription liability at the present value of payments expected to be made during the subscription term and the liability is reduced by the principal portion of subsequent subscription payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for subscription payments made at or before the subscription commencement date, plus certain initial direct costs and is amortized on a straight-line basis over its useful life. The County monitors changes in circumstances that would require a remeasurement of its subscriptions and will remeasure the subscription asset and subscription liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

K. 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, acquisitions, 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. A deferred charge on acquisitions represents the excess in liabilities assumed over the fair value of assets. This amount is deferred and amortized over the estimated useful life of the assets acquired. 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,

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

K. Deferred Outflows/Inflows of Resources (Continued)

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 sheet. The governmental funds report unavailable revenues related to home loan programs and grants received in advance of eligibility criteria being met. The amounts are deferred and recognized as an inflow of resources in the period in which the amounts become available.

L. 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.

M. Unearned Revenue

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

N. 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).

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

O. 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).

P. 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.

Q. 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, 2024 was \$ 7.5700 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.

R. 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, 2024 there were no tax abatement agreements made between the County or any other entities.

S. Classification of Fund Balances and Net Position

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

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

- *Nonspendable Fund Balance* – Amounts within this fund balance cannot be spent because: (a) they are legally or contractually required to be maintained intact or are not spendable as to form, such as inventory or prepaid items or (b) not in spendable form.
- *Restricted Fund Balance* – Amounts within his fund are can only be spent for specific purposes because of constitutional provisions, enabling legislation, or because of constraints by third parties, such as

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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.
- *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.

T. Adoption of New Accounting Principles

During the fiscal year ended September 30, 2024 the County adopted and implemented two Governmental Accounting Standards Board (GASB) Statements: No. 100, *Accounting Changes and Error Corrections-an amendment of GASB Statement No.62* and No. 101, *Compensated Absences*.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

T. Adoption of New Accounting Principles (Continued)

GASB Statement No. 100 aims to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability.

U. Future Accounting Pronouncements

The following statements will be effective for the fiscal year ending September 30, 2025:

- Statement No. 101, *Compensated Absences*
- Statement No. 102, *Certain Risk Disclosures*.

The following statements will be effective for the fiscal year ending September 30, 2026.

- Statement No. 103, *Financial Reporting Model Improvements*.
- Statement No. 104, *Disclosure of Certain Capital Assets*

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/

V. Subsequent Events

Management has evaluated subsequent events through the date that the financial statements were available to be issued, April 30, 2025. See Note 20 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 May 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.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

2. STEWARDSHIP, COMPLIANCE & ACCOUNTABILITY (CONTINUED)

- 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.
- 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	\$ 528,927,130	\$ 451,261,727
Non-Budgeted Activity:		
Office of State Courts Admin.	4,438	-
Rural Economic and Development Admin.	38,582	141
Park Development Fund	11	-
Environmental Lands Mgmt.	61,942	260,876
State Housing Initiatives Partnership	9,424,958	4,108,751
GAAP Basis	\$ 538,457,061	\$ 455,631,495

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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 Fire Impact Fees, Transportation Impact Fee (West), Half Cent Sales Tax Refunding Bond, Series 2023B, Half Cent Sales Tax Series 2024, Fire Rescue Projects GO Bonds Series 2024A, Public Safety GO Series 2024A, Rescue Impact Fees, Capital Projects Fund, Tourist Development Tax Bond Series 2023, VOPH & Detention Half-Cent 2024A. Budget was not prepared for these funds because of limited revenues related to the issuance of debt and 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, 2024**

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, 2024:

	<u>Maturity</u>	<u>Fair Value</u>	<u>Portfolio Percentage</u>	<u>Rating ⁽¹⁾</u>
Petty Cash	N/A	\$ 73,339	-	N/A
Cash in Bank	N/A	205,899,739	-	N/A
Cash with Fiscal Agent	N/A	11,481,682	-	N/A
Total Cash		<u>217,454,760</u>	-	
Florida Fixed Income Trust	N/A	2,527,401	0.14%	AAAf
Money Market Fund	N/A	55,000,750	2.95%	AAAAm
Florida Class	50 (Wt Avg. Days)	64,819,595	3.48%	AAAAm
Florida PRIME (SBA)	35 (Wt Avg. Days)	194,951,575	10.46%	AAAAm
Florida Trust ⁽²⁾	1.51 Years (Avg.)	131,003,076	7.03%	AAAf
Florida Trust Day-to-Day ⁽²⁾	35.00 Days (Avg.)	73,907,353	3.97%	AAAAm
Florida Palm	53 Days (Wt. Avg.)	564,098,921	30.28%	AAAAm
First American Treasury			0.00%	
Obligations Money Market Fund	N/A	15,585,341	0.84%	AAAAm
Market Fund			0.00%	
PFM Asset Management - US Bank				
Asset-Backed Security	8/15/25-1/15/30	77,455,704	4.16%	N/A
Supra-National Agency Bond	10/1/24 - 5/1/30	37,996,979	2.04%	N/A
Corporate Issues	10/24/24 - 7/22/28	108,589,674	5.83%	N/A
Other Issues	N/A	251,652,483	13.51%	
Certificate of Deposits	2/6/2025	26,287,023	1.41%	N/A
U.S. Government and Agency Bonds:				
Federal Home Loan Bank	10/1/2024 - 1/1/2029	4,766,989	0.26%	N/A
United States Treasury Notes	12/15/2024 - 3/31/2028	254,058,583	13.62%	
Municipal Bond	07/01/22 - 07/01/25	531,092	0.03%	N/A
Total Cash Equivalents and Investments		<u>1,863,232,539</u>	100%	
Total Pooled Cash, Cash Equivalents, and Investments		<u>\$ 2,080,687,299</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, 2024**

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, 2024, maturities of investment in U.S. Government and Agency Bonds ranged from 2 to 4 years.

Interest Rate Risk

The County's investment policy limits interest rate risk by attempting to match investment maturities with known cash needs and anticipated cash flow requirements. All investments must have stated maturities of no more than 5.5 years.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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	\$ 442,957,222
Investments	1,287,524,725
Noncurrent Assets:	
Restricted Cash and Cash Equivalents	214,875,666
Restricted Investments	95,343,534
Custodial Funds:	
Cash and Cash Equivalents	32,757,705
Investments	7,228,447
	<u>\$ 2,080,687,299</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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 \$838,799,183 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 hierarchy 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, 2024**

3. CASH AND INVESTMENTS (CONTINUED)

D. Fair Value Measurements (Continued)

The county has the following recurring fair value measurements as of September 30, 2024:

Cash equivalents and investments by fair value level	Fair Value Measurements			September 30, 2024
	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	\$ 29,398,793	\$ 48,056,911	\$ -	\$ 77,455,704
Federal Home Loan Bank	-	4,766,989	-	4,766,989
Municipal Bond	531,092	-	-	531,092
United States Treasury	254,058,583	-	-	254,058,583
Corporate Issues	89,907,912	18,681,762	-	108,589,674
Supra-National Agency Bond	-	37,996,979	-	37,996,979
Other Issues	251,652,483	-	-	251,652,483
Total cash equivalents and investments by fair value level	<u>\$ 625,548,863</u>	<u>\$ 109,502,641</u>	<u>\$ -</u>	<u>\$ 735,051,504</u>
Cash equivalents and investments measured at the net asset value (NAV)				
Florida Trust				204,910,429
Florida Class				64,819,595
Florida Palm				564,098,921
Total Investments Measured at NAV				833,828,945
Total cash equivalents and investments at fair value				<u>\$ 1,568,880,449</u>
Cash equivalents and investments measured at the amortized cost				
State Board of Administration - FL Prime				194,951,575
Florida Fixed Income Trust				2,527,401
Money Market Deposits				70,586,091
Certificate of Deposits				26,287,023
Total cash equivalents and investments measured at amortized cost				\$ 294,352,090
Total cash equivalents and investments				<u>\$ 1,863,232,539</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

4. RECEIVABLES AND DUE FROM OTHER GOVERNMENTS

A. Accounts, Assessments, and Notes Receivable

Accounts, assessments, and notes receivable at September 30, 2024, 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	\$ 112,097,922	\$ 94,838,659	\$ 17,259,263
Water and Wastewater Unit	19,519,108	4,197,648	15,321,460
Solid Waste Disposal and Resource Recovery System	8,335,881	585,107	7,750,774
	<u>139,952,911</u>	<u>99,621,414</u>	<u>40,331,497</u>
Nonmajor Funds	5,571,795	-	5,571,795
Internal Service Funds	1,752,982	-	1,752,982
Total, All Funds	<u>\$ 147,277,688</u>	<u>\$ 99,621,414</u>	<u>\$ 47,656,274</u>
Assessments Receivable			
Nonmajor Funds	\$ 3,276,053	\$ -	\$ 3,276,053
Total, All Funds	<u>\$ 3,276,053</u>	<u>\$ -</u>	<u>\$ 3,276,053</u>
Notes Receivable			
Major Fund:			
General Fund	\$ 26,166,568	\$ -	\$ 26,166,568
Nonmajor Funds	36,911,304	-	36,911,304
Total, All Funds	<u>\$ 63,077,872</u>	<u>\$ -</u>	<u>\$ 63,077,872</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, 2024, for the County's individual major funds and for the total of nonmajor funds, were as follows:

	Amounts
Major Funds:	
General Fund	\$ 11,592,881
Water and Wastewater Unit	1,539,583
Solid Waste Disposal and Resource Recovery System	46,181
	<u>13,178,645</u>
Nonmajor Funds	\$ 19,672,007
Internal Service Funds	6,084,640
Custodial Funds	782,396
Total, All Funds	<u>\$ 39,717,688</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

5. PAYABLES AND DUE TO OTHER GOVERNMENTS

A. Payables

Payables (vouchers and contracts) at September 30, 2024, for the County's individual major funds and for the nonmajor funds, are as follows:

	Accounts	Contracts
Major Funds:		
General Fund	\$ 12,629,683	\$ 36,104
Water and Wastewater Unit	29,332,957	6,526,213
Solid Waste Disposal and Resource Recovery System	14,245,046	2,211,140
	56,207,686	8,773,457
Nonmajor Funds	63,280,103	9,455,966
Internal Service Funds	9,232,088	-
Custodial Funds	4,587,357	-
Total, All Funds	\$ 133,307,234	\$ 18,229,423

B. Due to Other Governments

Outstanding balances due to outside government agencies at September 30, 2024, for the County's individual major funds and for nonmajor funds, are as follows:

	Amounts
Major Funds:	
General Fund	\$ 1,018,018
Water and Wastewater Unit	16,656
Solid Waste Disposal and Resource Recovery System	8,933
	1,043,607
Nonmajor Funds	3,449,860
Custodial Funds	14,297,888
Total, All Funds	\$ 18,791,355

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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 on September 30, 2024, were as follows:

	Due From Other Funds	Due to Other Funds
Major Funds:		
General Fund	\$ 14,426,540	\$ 15,979
Total Major Funds	14,426,540	15,979
Nonmajor Funds	61,418	14,471,979
Total, All Funds	\$ 14,487,958	\$ 14,487,958
	Advance to Other Funds	Advance From Other Funds
Major Funds:		
General Fund	\$ 936	\$ -
Internal Service Funds	-	936
Total, All Funds	\$ 936	\$ 936

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, 2024**

6. INTERFUND BALANCES AND INTERFUND TRANSFERS (CONTINUED)

B. Interfund Transfers

Amounts transferred between funds for the fiscal year ended September 30, 2024, were as follows:

	<u>Transfers In</u>	<u>Transfers Out</u>
Major Funds:		
General Fund	\$ 849,657	\$ 109,930,092
Total Major Funds	849,657	109,930,092
Nonmajor Funds	202,756,908	111,103,091
Internal Service Funds	39,924,859	22,498,241
Total, All Funds	\$ 243,531,424	\$ 243,531,424

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, 2024**

7. CAPITAL ASSETS

A. Capital Assets Activity

Capital assets activity for the fiscal year ended September 30, 2024 was as follows:

Governmental Activities:	Balance September 30, 2023	Additions	Deletions	Balance September 30, 2024
Capital assets, not being depreciated:				
Land	\$ 261,289,873	\$ 3,377,523	\$ -	\$ 264,667,396
Intangibles - easements	36,937,949	6,698,703	-	43,636,652
Construction in process	<u>629,954,337</u>	<u>459,621,264</u>	<u>(264,914,125)</u>	<u>824,661,476</u>
Total capital assets not being depreciated	<u>928,182,159</u>	<u>469,697,490</u>	<u>(264,914,125)</u>	<u>1,132,965,524</u>
Capital assets, being depreciated:				
Buildings	268,313,628	5,593,422	-	273,907,050
Improvements other than buildings	260,651,018	47,662,955	-	308,313,973
Equipment	257,367,811	55,509,807	(39,449,547)	273,428,071
Infrastructure	772,843,884	1,255,092	-	774,098,976
Intangibles	4,742,453	-	-	4,742,453
Right-to-use buildings	5,017,305	-	-	5,017,305
Right-to-use equipment	4,398,607	1,380,789	-	5,779,396
SBITA	<u>10,422,786</u>	<u>10,268,439</u>	<u>(2,911,452)</u>	<u>17,779,773</u>
Total capital assets being depreciated	<u>1,583,757,492</u>	<u>121,670,504</u>	<u>(42,360,999)</u>	<u>1,663,066,997</u>
Less accumulated depreciation for:				
Buildings	(203,370,787)	(7,486,009)	-	(210,856,796)
Improvements other than buildings	(101,647,824)	(16,366,855)	-	(118,014,679)
Equipment	(149,357,889)	(23,712,916)	25,645,910	(147,424,895)
Infrastructure	(250,332,412)	(27,703,128)	-	(278,035,540)
Intangibles	(4,440,883)	(75,741)	1,137	(4,515,487)
Right-to-use assets	(742,512)	(738,485)	-	(1,480,997)
SBITA	<u>(3,680,986)</u>	<u>(3,885,033)</u>	<u>-</u>	<u>(7,566,019)</u>
Total accumulated depreciation	<u>(713,573,293)</u>	<u>(79,968,167)</u>	<u>25,647,047</u>	<u>(767,894,413)</u>
Total capital assets, being depreciated, net	<u>870,184,199</u>	<u>41,702,337</u>	<u>(16,713,952)</u>	<u>895,172,584</u>
Governmental activities capital assets, net	<u>\$ 1,798,366,358</u>	<u>\$ 511,399,827</u>	<u>\$ (281,628,077)</u>	<u>\$ 2,028,138,108</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

7. CAPITAL ASSETS (CONTINUED)

A. Capital Assets Activity (Continued)

Business-type Activities:	Balance September 30, 2023	Additions	Deletions	Balance September 30, 2024
Water and Wastewater Fund:				
Capital assets, not being depreciated:				
Land	\$ 27,812,444	\$ 1,274,042	\$ -	\$ 29,086,486
Intangibles - easements	22,137,309	3,097,096	-	25,234,405
Construction in process	140,957,603	114,412,967	(31,176,099)	224,194,470
Right-to-use Land	965,703	-	-	965,703
Total capital assets not being depreciated	<u>191,873,059</u>	<u>118,784,105</u>	<u>(31,176,099)</u>	<u>279,481,064</u>
Capital assets, being depreciated:				
Buildings	136,173,624	-	(2,649)	\$ 136,170,975
Improvements other than buildings	1,146,214,168	48,686,782	(3,164,848)	1,191,736,102
Equipment	17,609,497	5,929,127	(1,382,876)	22,155,748
Infrastructure	4,390,022	59,382	-	4,449,404
Right-to-use assets	2,397,656	154,006	-	2,551,662
SBITA	61,708	-	-	61,708
Total capital assets being depreciated	<u>1,306,846,675</u>	<u>54,829,297</u>	<u>(4,550,373)</u>	<u>1,357,125,599</u>
Less accumulated depreciation for:				
Buildings	(70,111,089)	(2,408,581)	31,620	(72,488,050)
Improvements other than buildings	(497,697,643)	(34,557,607)	174,186	(532,081,064)
Equipment	(9,201,377)	(2,295,834)	999,812	(10,497,399)
Infrastructure	(332,363)	(182,890)	35,927	(479,327)
Right-to-use assets	(100,058)	(89,810)	-	(189,868)
SBITA	(20,585)	(20,586)	-	(41,171)
Total accumulated depreciation	<u>(577,463,115)</u>	<u>(39,555,308)</u>	<u>1,241,545</u>	<u>(615,776,879)</u>
Total capital assets, being depreciated, net	<u>729,383,560</u>	<u>15,273,989</u>	<u>(3,308,828)</u>	<u>741,348,720</u>
Water and Wastewater Fund				
Total capital assets, net	<u>\$ 921,256,619</u>	<u>\$ 134,058,094</u>	<u>\$ (34,484,927)</u>	<u>\$ 1,020,829,784</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

7. CAPITAL ASSETS (CONTINUED)

A. Capital Assets Activity (Continued)

Business-type Activities:	Balance September 30, 2023	Additions	Deletions	Balance September 30, 2024
Solid Waste Disposal and Resource Recovery System:				
Capital assets, not being depreciated:				
Land	\$ 3,569,515	\$ -	\$ -	\$ 3,569,515
Construction in process	38,323,293	57,808,123	(3,476,082)	92,655,334
Total capital assets not being depreciated	<u>41,892,808</u>	<u>57,808,123</u>	<u>(3,476,082)</u>	<u>96,224,849</u>
Capital assets, being depreciated:				
Buildings	33,853,182	-	-	33,853,182
Improvements other than buildings	132,141,094	3,476,083	(10,854)	135,606,323
Equipment	2,532,478	254,695	(379,694)	2,407,479
Infrastructure	1,062,883	-	-	1,062,883
Right-to-use assets	37,035	7,378	-	44,413
Total capital assets being depreciated	<u>169,626,672</u>	<u>3,738,156</u>	<u>(390,548)</u>	<u>172,974,280</u>
Less accumulated depreciation for:				
Buildings	(26,942,370)	(830,299)	-	(27,772,669)
Improvements other than buildings	(96,713,998)	(3,279,705)	114,954	(99,878,750)
Equipment	(1,248,347)	(92,485)	259,098	(1,081,734)
Infrastructure	(2,290)	(4,580)	-	(6,870)
Right-to-use assets	(3,966)	(2,644)	-	(6,610)
Total accumulated depreciation	<u>(124,910,971)</u>	<u>(4,209,713)</u>	<u>374,052</u>	<u>(128,746,633)</u>
Total capital assets, being depreciated, net	<u>44,715,702</u>	<u>(471,556)</u>	<u>(16,496)</u>	<u>44,227,647</u>
Solid Waste Disposal and Resource Recovery System				
Total capital assets, net	<u>86,608,509</u>	<u>57,336,567</u>	<u>(3,492,578)</u>	<u>140,452,496</u>
Business-Type Activities				
Total capital assets, net	<u>\$ 1,007,865,128</u>	<u>\$ 191,394,661</u>	<u>\$ (37,977,505)</u>	<u>\$ 1,161,282,280</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

7. CAPITAL ASSETS (CONTINUED)

B. Depreciation/Amortization Expense

Depreciation/amortization expense in fiscal year 2024 was charged to the functions or programs of the County as follows:

Governmental Activities	
General government	\$ 57,520,802
Public safety	14,458,861
Physical environment	1,162
Transportation	5,085,479
Economic environment	25,318
Human services	312,618
Culture and recreation Court-related	2,262,000
	<u>301,927</u>
Total	<u><u>\$ 79,968,167</u></u>
 Business-type Activities	
Water and Wastewater Fund	\$ 39,555,308
Solid Waste Disposal and Resource Recovery System	4,209,713
Total	<u><u>\$ 43,765,021</u></u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

8. LONG-TERM LIABILITIES

A. Changes in Long-Term Liabilities

Changes in long-term liabilities, for Governmental Activities, for the year ended September 30, 2024, were as follows:

	Balance September 30, 2023	Issuances/ Additions	Retirements	Balance September 30, 2024	Amount Due In One Year
\$9,985,000 Guaranteed Entitlement Refunding Revenue Bonds, Series 2013A	\$ 6,280,000	\$ -	\$ 470,000	\$ 5,810,000	\$ 490,000
\$33,785,000 Half-Cent Sales Tax Refunding Revenue Bonds, Series 2013A	1,957,625	-	1,957,625	-	-
\$15,310,000 Guaranteed Entitlement Refunding Revenue bonds, Series 2013B	9,385,000	-	750,000	8,635,000	770,000
\$7,920,000 Capital Improvement Non-Ad Valorem Revenue Bond, Series 2020	5,995,000	-	830,000	5,165,000	840,000
\$74,080,000 Second Local Option Fuel Tax Refunding Revenue Bond, Series 2021	72,185,000	-	1,250,000	70,935,000	1,310,000
\$16,970,000 Tourist Development Tax Revenue Bond, Series 2021	15,640,000	-	1,140,000	14,500,000	1,165,000
\$5,847,000 Half-Cent Sales Tax Refunding Revenue Bond, Series 2022A	5,790,000	-	36,000	5,754,000	37,000
\$15,839,000 Half-Cent Sales Tax Refunding Revenue Bond, Series 2022B	15,706,000	-	15,706,000	-	-
\$34,805,000 Half-Cent Sales Tax Improvement Revenue Bonds, Series 2022C	34,805,000	-	-	34,805,000	-
\$15,586,000 Half-Cent Sales Tax Refunding Revenue Bond, Series 2023B	-	15,586,000	-	15,586,000	1,814,000
\$64,870,000 Half-Cent Sales Tax Improvement Revenue Bonds, Series 2024A	-	64,870,000	-	64,870,000	-
\$10,500,000 Tourist Development Tax Revenue Bond, Series 2023	-	10,500,000	-	10,500,000	377,000

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

8. LONG-TERM LIABILITIES (CONTINUED)

A. Changes in Long-Term Liabilities (Continued)

	<u>Balance September 30, 2023</u>	<u>Issuances/ Additions</u>	<u>Retirements</u>	<u>Balance September 30, 2024</u>	<u>Amount Due In One Year</u>
\$19,675,000 General Obligation Bonds Jail Projects, Series 2019A	18,930,000	-	370,000	18,560,000	390,000
\$15,690,000 General Obligation Bonds Fire-Rescue Projects, Series 2019B	15,095,000	-	295,000	14,800,000	310,000
\$8,020,000 General Obligation Bonds Parks And Recreation Projects, Series 2019C	7,690,000	-	155,000	7,535,000	165,000
\$7,960,000 General Obligation Bonds Libraries Projects, Series 2019D	7,610,000	-	160,000	7,450,000	170,000
\$32,125,000 General Obligation Bonds Fire Rescue Projects, Series 2020A	31,610,000	-	540,000	31,070,000	570,000
\$9,230,000 General Obligation Bonds Libraries Projects, Series 2021A	9,075,000	-	225,000	8,850,000	235,000
\$82,340,000 General Obligation Bonds Jail Projects, Series 2021B	81,905,000	-	1,405,000	80,500,000	1,475,000
\$9,940,000 General Obligation Bonds Parks and Recreation Projects, Series 2022A	9,940,000		35,000	9,905,000	170,000
\$8,505,000 General Obligation Bonds Fire-Rescue Projects, Series 2024A	-	8,505,000	-	8,505,000	-
Total, bonded debt	\$ 349,598,625	\$ 99,461,000	\$ 25,324,625	\$ 423,735,000	\$ 10,288,000
\$15,080,000 Note, Public Safety, Series 2016	3,740,000	-	1,855,000	1,885,000	1,885,000
Compensated absences (1)	34,521,402	19,783,784	16,135,623	38,169,563	3,406,436
Lease liabilities	2,666,772	337,645	942,109	2,062,308	741,139
SBITA liabilities	6,828,949	12,399,693	6,841,735	12,386,907	3,480,068
Unamortized bond premium (discount)	51,564,468	8,060,116	140,913	59,483,672	536,103
Total long-term liabilities, Governmental activities	\$ 448,920,216	\$ 140,042,238	\$ 51,240,005	\$ 537,722,449	\$ 20,336,746

(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, 2024**

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, 2024, were as follows:

	Balance September 30, 2023	Issuances/ Additions	Retirements	Balance September 30, 2024	Amount Due In One Year
\$54,290,000 Water and Sewer Revenue Bonds, Series 2014A	\$ 41,535,000	\$ -	\$ 2,310,000	\$ 39,225,000	\$ 2,300,000
\$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	106,250,000	-	4,220,000	102,030,000	4,525,000
\$26,210,000 Water and Sewer Revenue Bonds, Series 2020	23,740,000	-	1,140,000	22,600,000	1,170,000
Total, bonded debt	222,145,000	-	7,670,000	214,475,000	7,995,000
Unamortized bond premium (discount)	3,084,282		398,373	2,685,909	375,346
Total, bonded debt	225,229,282	-	8,068,373	217,160,909	8,370,346
Compensated absences	3,560,447	2,829,479	2,837,057	3,552,869	199,334
Lease liabilities	2,678,021	53,922	229,551	2,502,392	230,026
SBITA liabilities	40,140	-	20,070	20,070	20,070
Total long-term liabilities, Water and Wastewater Fund	\$ 231,507,890	\$ 2,883,401	\$ 11,155,051	\$ 223,236,240	\$ 8,819,776

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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, 2024, were as follows:

	Balance September 30, 2023	Issuances/ Additions	Retirements	Balance September 30, 2024	Amount Due In One Year
\$18,170,000 Solid Waste Disposal and Resource Recovery System Refunding Revenue Bonds, Series 2015	\$ 9,285,000	\$ -	\$ 4,590,000	\$ 4,695,000	\$ 4,695,000
Total, bonded debt	9,285,000	-	4,590,000	4,695,000	4,695,000
Compensated absences	638,679	353,776	472,384	520,071	22,993
Lease liabilities	10,513	7,379	6,551	11,341	4,633
Total long-term liabilities, Solid Waste Disposal and Resource Recovery System	\$ 9,934,192	\$ 361,155	\$ 5,068,935	\$ 5,226,412	\$ 4,722,626
Total long-term liabilities, business-type activities	\$ 241,442,081	\$ 3,244,556	\$ 16,223,986	\$ 228,462,652	\$ 13,542,403

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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, 2024 are as follows:

Governmental Activities:

<u>September 30, 2024</u>	<u>Revenue Bonds</u>		<u>Notes Payable</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2025	\$ 6,803,000	\$ 8,919,946	\$ 1,885,000	\$ 14,024
2026	7,825,000	10,197,398		
2027	8,193,000	9,930,806		
2028-2032	43,835,000	45,207,817		
2033-2037	45,522,000	36,388,659		
2038-2042	45,897,000	25,477,026		
2043-2047	34,150,000	15,456,625		
2048-2052	32,825,000	7,108,500		
2053-2057	11,510,000	882,000		
Total	<u>\$ 236,560,000</u>	<u>\$ 159,568,777</u>	<u>\$ 1,885,000</u>	<u>\$ 14,024</u>

	<u>GO Bonds</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2025	\$ 3,485,000	\$ 8,976,428	\$ 30,083,398
2026	3,775,000	8,753,609	30,551,007
2027	3,960,000	8,565,084	30,648,890
2028-2032	22,910,000	39,655,020	151,607,837
2033-2037	29,025,000	33,417,170	144,352,829
2038-2042	36,645,000	25,612,228	133,631,254
2043-2047	46,315,000	15,722,738	111,644,363
2048-2052	40,015,000	4,082,978	84,031,478
2053-2057	1,045,000	52,875	13,489,875
Total	<u>\$ 187,175,000</u>	<u>\$ 144,838,130</u>	<u>\$ 730,040,931</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

8. LONG-TERM LIABILITIES (CONTINUED)

B. Debt Service Requirements (Continued)

Debt service requirements on long-term debt, including current maturities, at September 30, 2024 are as follows:

Water and Wastewater Activities:

<u>September 30, 2024</u>	<u>Revenue Bonds</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 7,995,000	\$ 6,843,753	\$ 14,838,753
2026	8,375,000	6,576,758	14,951,758
2027	8,515,000	6,298,683	14,813,683
2028-2032	47,375,000	27,557,689	74,932,689
2033-2037	55,800,000	19,627,815	75,427,815
2038-2042	54,805,000	11,201,019	66,006,019
2043-2047	31,610,000	2,027,800	33,637,800
Total	<u>\$ 214,475,000</u>	<u>\$ 80,133,517</u>	<u>\$ 294,608,517</u>

Solid Waste Disposal and Resource Recovery:

<u>September 30, 2024</u>	<u>Revenue Bonds</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 4,695,000	\$ 53,758	\$ 4,748,758
Total	<u>\$ 4,695,000</u>	<u>\$ 53,758</u>	<u>\$ 4,748,758</u>
Total	<u>\$ 219,170,000</u>	<u>\$ 80,187,275</u>	<u>\$ 299,357,275</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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 2090.

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, 2024</u>	<u>Leases - Lessee</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 741,139	\$ 18,458	\$ 759,597
2026	494,375	12,312	506,687
2027	317,486	7,907	325,393
2028	143,398	3,571	146,969
2029-2033	126,968	3,162	130,130
2034-2038	121,331	3,022	124,353
2039-2043	52,045	1,296	53,341
2044-2048	5,854	146	6,000
2049-2053	5,854	146	6,000
2054-2058	5,854	146	6,000
2059-2063	5,854	146	6,000
2064-2099	42,150	1,050	43,200
Total	<u>\$ 2,062,308</u>	<u>\$ 51,362</u>	<u>\$ 2,113,670</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

8. LONG-TERM LIABILITIES (CONTINUED)

C. Leases (Continued)

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

Water and Wastewater Activities:

<u>September 30, 2024</u>	<u>Leases - Lessee</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 224,437	\$ 5,590	\$ 230,027
2026	207,522	5,168	212,690
2027	192,556	4,796	197,352
2028	187,788	4,677	192,465
2029-2033	552,122	13,751	565,873
2034-2038	552,122	13,751	565,873
2039-2043	339,198	8,448	347,646
2044-2048	27,047	674	27,721
2049-2053	27,047	674	27,721
2054-2058	27,047	674	27,721
2059-2063	27,047	674	27,721
2064-2089	138,459	3,448	141,907
Total	<u>\$ 2,502,392</u>	<u>\$ 62,325</u>	<u>\$ 2,564,717</u>

Solid Waste Disposal and Resource Recovery System Activities:

<u>September 30, 2024</u>	<u>Leases - Lessee</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 4,520	\$ 113	\$ 4,633
2026	4,014	100	4,114
2027	2,807	70	2,877
Total	<u>\$ 11,341</u>	<u>\$ 283</u>	<u>\$ 11,624</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

8. LONG-TERM LIABILITIES (CONTINUED)

C. Leases (Continued)

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, 2024, the County recognized \$302,462 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, 2024</u>	<u>Leases - Lessor</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 215,855	\$ 5,376	\$ 221,231
2026	221,655	5,520	227,175
2027	199,159	4,960	204,119
2028	202,015	5,031	207,046
2029-2033	998,145	24,859	1,023,004
2034-2038	1,012,032	25,205	1,037,237
2039-2043	924,909	23,035	947,944
2044-2048	740,138	18,433	758,571
2049-2053	782,502	19,488	801,990
2054-2058	828,701	20,639	849,340
2059-2063	776,594	19,341	795,935
2064-2068	824,996	20,547	845,543
2069-2073	317,607	7,910	325,517
Total	<u>\$ 8,044,308</u>	<u>\$ 200,344</u>	<u>\$ 8,244,652</u>

Water and Wastewater Activities:

<u>September 30, 2024</u>	<u>Leases - Lessor</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 58,927	\$ 1,468	\$ 60,395
2026	58,927	1,468	60,395
2027	58,927	1,468	60,395
2028	58,927	1,468	60,395
2029-2033	294,634	7,338	301,972
2034-2038	294,634	7,338	301,972
2039-2043	152,227	3,791	156,018
Total	<u>\$ 977,203</u>	<u>\$ 24,339</u>	<u>\$ 1,001,542</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

8. LONG-TERM LIABILITIES (CONTINUED)

D. Subscription Based I.T. Arrangements (SBITA)

The County has various subscription-based information technology agreements with various terms under long-term, non-cancellable agreements. The leases expire at various dates through 2037.

The following is a schedule of future minimum payments under SBITA agreements as of September 30, 2024:

Governmental Activities:

<u>September 30, 2024</u>	<u>Leases - Lessee</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 3,480,068	\$ 86,672	\$ 3,566,740
2026	3,319,073	82,662	3,401,735
2027	1,767,626	44,023	1,811,649
2028-2032	3,774,326	94,000	3,868,326
2033-2037	45,814	1,141	46,955
Total	<u>\$ 12,386,907</u>	<u>\$ 308,498</u>	<u>\$ 12,695,405</u>

Water and Wastewater Activities:

<u>September 30, 2024</u>	<u>Leases - Lessee</u>		<u>Total</u>
	<u>Principal</u>	<u>Interest</u>	
2025	\$ 20,070	\$ 500	\$ 20,570
Total	<u>\$ 20,070</u>	<u>\$ 500</u>	<u>\$ 20,570</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

8. LONG-TERM LIABILITIES (CONTINUED)

E. 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, 2024**

8. LONG-TERM LIABILITIES (CONTINUED)

E. 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 of 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
\$15,586,000	Half-Cent Sales Tax Refunding Revenue Bond, Series 2023B	Purpose: to refinance the Half-Cent Sales Tax Refunding Revenue Bond, Series 2022B 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: \$1,814,000 to \$2,441,000 from 2024 to 2033 Range of interest rates: 2.69% Source of payments: Tax Revenue Refunding and Improvement Bonds, pledge revenue Year of final maturity: 2033
\$64,870,000	Half-Cent Sales Tax Revenue Improvement Bond, Series 2024A	Purpose: to finance, refinance and/or reimburse the costs of capital improvement of the county including without limitation the design, construction, reconstruction, renovation, expansion, improving and equipping of parks and recreation facilities and county jail facilities Range of principal installments: \$870,000 to \$4,025,000 from 2025 to 2054 Range of interest rates: 5.00% Source of payments: Tax Revenue Improvement Bond Year of final maturity: 2054

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

8. LONG-TERM LIABILITIES (CONTINUED)

E. Debt Issues (Continued)

Governmental Activities

Original Issue Amount

\$10,500,000	Tourist Development Tax Revenue Bond, Series 2023	Purpose: to finance and/or reimburse the cost of new sports fields and related facilities at the county's Wiregrass Ranch Sports Campus Range of principal installments: \$377,000 to \$1,219,000 from 2024 to 2038 Range of interest rates: 5.35% Source of payments: Tourist Development Tax Revenue Bond, pledge revenue Year of final maturity: 2038
\$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
\$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

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

8. LONG-TERM LIABILITIES (CONTINUED)

E. Debt Issues (Continued)

Governmental Activities

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
\$9,230,000	General Obligation Bonds, Series 2021A	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: \$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
\$8,505,000	General Obligation Bonds, Series 2024A	Purpose: To finance a portion design, construction, reconstruction, renovation, expansion, improving and equipping of Fire-Rescue facilities located in one or more places within the County. Range of principal installments: \$130,000 to \$535,000 Interest rate: 5.00% per annum Source of payments: ad valorem taxing power of the County Year of final Maturity: 2053

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

8. LONG-TERM LIABILITIES (CONTINUED)

E. 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.
\$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, 2024**

LONG-TERM LIABILITIES (CONTINUED)

F. 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, 2024, the remaining amount of \$5,470,080 was included in deferred outflows. 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.

At year ended September 30, 2022, the county used American Rescue Plan Act (ARPA) funds to acquire the private utility system known as the Lindrick Utility System from the Florida Governmental Utility Authority. Upon acquisition of the Lindrick Utility, the county recorded pre-existing deferred outflows of resources in the amount of \$9,002,492. For the year ended September 30, 2024, the remaining amount of \$6,976,931 was included in deferred outflows.

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 ended September 30, 2024, the County issued the Half-Cent Sales Tax Refunding Revenue Bond, Series 2023B. See information below related to this issuance:

Refunding Title and Series: Half-Cent Sales Tax Refunding Revenue Bond, Series 2023B

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

Original bond amount:	\$ 15,586,000
Closing date:	December 1, 2023
Net interest rate:	2.69%
Refunding bond issued:	15,586,000
Issuance & insurance costs:	42,250
Net proceeds:	-
Cash flow savings:	788,667
Economic gain on refunding:	830,917
Number of years affected:	10

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

8. LONG-TERM LIABILITIES (CONTINUED)

F. Other Long-Term Liabilities Information

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 2024 fiscal year-end. When arbitrage rebate liabilities occur they are included in amounts Due to Other Governments and are charged against interest income.

During the year ended September 30, 2024, the County issued a rebate liability payment to the IRS in the amount of \$783,701 for GO Bonds Series 2019A-D.

Legal Debt Limits

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

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 BCC, 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. While currently there is no limit to time commitments, all debt is acquired in compliance with the Tax Equity and Fiscal Responsibility Act (TEFRA). Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the Board, State, nor any political subdivision thereof is obligated in any manner for the repayment of the bonds noted below. Accordingly, these bonds are not reported as liabilities in the accompanying financial statements.

Per Section 240-41, Pasco County Code of Ordinances, the Pasco County Industrial Revenue Development Authority was established to encourage industries to locate in Pasco County. Section 240-44, Pasco County Code of Ordinances allows the authority to bring forth bonded debt for BCC approval. On September 30, 2024, there were several series of industrial revenue and industrial development bonds outstanding, with an aggregate principal balance of \$26.4 million.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

8. LONG-TERM LIABILITIES (CONTINUED)

F. Other Long-Term Liabilities Information (Continued)

Section 2-257, Pasco County Code of Ordinances established the Pasco County Housing Finance Authority for the purpose carry out the objectives of 420.9076(4), Florida Statue. Section 2-262, Pasco County Code of Ordinances allows the authority to bring forth bonded debt for BCC approval. On September 30, 2024, the Pasco County Housing Finance Authority, a discretely presented component unit, had various housing revenue bonds outstanding, with an aggregate principal balance of \$150 million.

The Educational Facilities Authority was established to ensure the youth of Pasco County have the best opportunity to learn and develop despite the shortage of education facilities. As of September 30, 2024, the Educational Facilities Authority had educational revenue bonds outstanding, with an aggregate principal balance of \$60 million.

Section 50-51, Pasco County Code of Ordinances established the Health Facilities Authority. The purpose of this authority is to assist health facilities in the acquisition, construction, financing, and refinancing of their projects with the County. On September 30, 2024, various revenue bonds were outstanding, with an aggregate principal balance of \$641 million.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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 Wastewater Fund.

The amount outstanding at September 30, 2024 totaled \$6,638,756 and is receivable in future fiscal years as follows:

<u>Fiscal Year</u>	<u>Credits</u>
2025	\$ 1,539,583
2026	1,617,024
2027	1,698,361
2028	1,783,788
Total Credits	<u>\$ 6,638,756</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

10. RESTRICTED ASSETS OF ENTERPRISE FUNDS

Amounts accumulated as restricted assets at September 30, 2024, in the County's two enterprise Funds (Water and Wastewater 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 Fund:			
Cash with Fiscal Agent	\$ 11,481,682	\$ -	\$ 11,481,682
Construction Funds	-	-	-
Debt Service	21,375,512	9,885,974	31,261,486
Impact Fees	104,863,346	-	104,863,346
Operations and Maintenance	25,758,210	-	25,758,210
Renewal and Replacement	-	-	-
Customer Deposits	24,081,108	-	24,081,108
Total	<u>\$ 187,559,858</u>	<u>\$ 9,885,974</u>	<u>\$ 197,445,832</u>
Solid Waste Disposal and Resources Recovery System:			
Cash with Fiscal Agent	\$ 261,388	-	\$ 261,388
Construction Funds	-	42,420,267	42,420,267
Debt Service	20,072,711	-	20,072,711
Renewal and Replacement	2,268,367	-	2,268,367
System Reserve	4,204,099	-	4,204,099
Customer Deposits	509,243	-	509,243
Landfill Closure	-	43,037,293	43,037,293
Total	<u>\$ 27,315,808</u>	<u>\$ 85,457,560</u>	<u>\$ 112,773,368</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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, 2024, the combined liability for landfill closure and post-closure costs increased by \$5,318,312. The accrued costs of closure and long-term care as of September 30, 2024, totaled \$26,471,097. The estimated total current costs of closure and long-term care remaining to be recognized are \$9,451,450 and \$17,019,648 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, 2024. Actual costs may be higher due to inflation.

The amounts in escrow at September 30, 2024 include \$15,416,539 for closure and \$23,010,406 for long-term care. The total escrow balance of \$43,037,293 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, 2024, the County has funded the total accrual liability for closure and long-term care at approximately 162.58% with restricted investments of \$43,037,293 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:

<u>Landfills</u>	<u>Capacity Utilized</u>	<u>Estimated Remaining Life (Years)</u>
East Pasco Class I (13 and 107 acres)	100.00%	-
West Pasco Class I - AI, AII, AIII, AIV	54.16%	17
West Pasco Class III	68.41%	8
West Pasco Class I - SW-I and SW-2	54.65%	10

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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, 2024, 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, 2024**

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 \$7.50. The minimum payment is \$45 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, 2024**

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, 2024, were as follows:

	FRS	HIS
Regular Class	11.51%	2.00%
Special Risk	30.61%	2.00%
Senior management service class	32.46%	2.00%
County, city, special district elected officers	56.62%	2.00%
DROP	19.13%	2.00%

The employer's contributions for the year ended September 30, 2024, were \$65,267,897 to the FRS Pension Plan and \$7,119,388 to the HIS Program.

Pension Liabilities and Pension Expense

In its financial statements for the year ended September 30, 2024, the County reported a liability for its proportionate share of the net pension liability of the FRS Pension Plan and its proportionate share of the net County's proportions of the net pension liabilities were based on its share of contributions to the pension plans relative to the contributions of all participating entities, actuarially determined.

	FRS	HIS	Total
Net pension liability	\$ 432,056,605	\$ 122,628,780	\$ 554,685,385
Proportion at:			
Current measurement date	0.6907%	0.5434%	
Prior measurement date	0.6038%	0.4994%	
Pension expense (benefit)	\$ 75,631,345	\$ 8,453,572	\$ 84,084,917

Deferred Outflows/Inflows of Resources Related to Pensions

At September 30, 2024, the county reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	FRS		HIS	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual	\$ 43,649,317	\$ -	\$ 1,184,064	\$ (235,465)
Changes of assumption	59,217,308	-	2,170,242	(14,517,675)
Net difference between projected and actual earnings on pension plan investments	-	(28,716,729)	-	(44,350)
Changes in proportion and differences between employer contributions and proportionate share of contributions	47,145,034	(16,044,327)	15,524,814	(5,581,417)
Employer contributions subsequent to the measurement date	17,301,595	-	1,900,315	-
Total	\$167,313,254	\$ (44,761,056)	\$ 20,779,435	\$(20,378,907)

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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, 2025.

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

<u>Year Ended September 30,</u>	<u>FRS</u>	<u>HIS</u>
2025	\$ 2,371,604	\$ 1,278,581
2026	78,752,066	393,227
2027	13,255,371	(1,432,790)
2028	5,640,061	(1,013,622)
2029	5,231,500	(536,015)
Thereafter	-	(189,169)
	<u>\$ 105,250,602</u>	<u>\$ (1,499,788)</u>

Actuarial Assumptions

The total pension liability for each of the defined benefit plans was measured as of June 30, 2024. The total pension liability for both the FRS Pension Plan and for the HIS Program were determined by actuarial valuations dated July 1, 2024. The individual entry age actuarial cost method was used for each plan, along with the following significant actuarial assumptions:

	<u>FRS</u>	<u>HIS</u>
Inflation	2.40%	2.40%
Salary increases	3.50%	3.50%
Investment rate of return	6.70%	N/A
Discount rate	6.70%	3.93%

Mortality assumptions for both plans were based on the PUB-2010 base tables projected generationally with Scale MP-2021.

For both plans, the actuarial assumptions were based on the results of an actuarial experience study of the FRS for the period July 1, 2018, through June 30, 2023.

The following changes in key actuarial assumptions occurred in 2024:

FRS and HIS:

- The payroll assumed growth rate, including inflation, increased from 3.25% to 3.50%.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

13. EMPLOYEE RETIREMENT PLANS (CONTINUED)

Actuarial Assumptions (Continued)

HIS:

- The municipal bond index rate and the discount rate used to determine the total pension liability increased from 3.65 % to 3.93%.

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.

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Annual Arithmetic Return</u>	<u>Compound Annual (Geometric) Return</u>	<u>Standard Deviation</u>
Cash	1.0%	3.3%	3.3%	1.1%
Fixed income	29.0%	5.7%	5.6%	3.9%
Global equity	45.0%	8.6%	7.0%	18.2%
Real estate	12.0%	8.1%	6.8%	16.6%
Private equity	11.0%	12.4%	8.8%	28.4%
Strategic investments	2.0%	6.6%	6.2%	8.7%
Totals	<u>100.0%</u>			
Assumed Inflation - Mean			2.4%	1.5%

Discount Rate

The discount rate used to measure the total pension liability for the FRS Pension Plan was 6.70%. 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 3.93% 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, 2024**

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 5.70%	Discount Rate 6.70%	1% increase 7.70%
Employer's proportionate share of the net pension liability	\$ 759,972,440	\$ 432,056,605	\$ 157,357,541

	HIS		
	Current		
	1% decrease 2.93%	Discount Rate 3.93%	1% increase 4.93%
Employer's proportionate share of the net pension liability	\$ 139,597,106	\$ 122,628,780	\$ 108,542,327

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, 2024, totaled \$14,705,150.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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, 2023):

	GHPPC	PSCOHP	PCCCHP
Retirees and Beneficiaries Receiving Benefits	139	274	164
Active Plan Members	3,652	988	284
Total	3,791	1,262	448

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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, 2024, 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>2024</u>			
	<u>GHPPC</u>	<u>PCSOHP</u>	<u>PCCCHP</u>	<u>Total</u>
Service Costs	\$ 1,612,101	\$ 1,129,871	\$ 132,886	\$ 2,874,858
Interest on Total OPEB Obligation	1,355,987	1,074,087	204,465	2,634,539
Changes in assumptions and other inputs	7,071,915	9,011,699	258,448	16,342,062
Benefit Payments	<u>(1,522,198)</u>	<u>(1,095,206)</u>	<u>(287,906)</u>	<u>(2,905,310)</u>
Net change in Total OPEB Liability	8,517,805	10,120,451	307,893	18,946,149
Total OPEB Liability, Beginning	<u>29,958,689</u>	<u>23,822,912</u>	<u>4,656,443</u>	<u>58,438,044</u>
Total OPEB Liability, Ending	<u>\$ 38,476,494</u>	<u>\$ 33,943,363</u>	<u>\$ 4,964,336</u>	<u>\$ 77,384,193</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, 2023, 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 2023 FRS Actuarial Assumption Conference used in the, July 1, 2023, actuarial valuation of the Florida Retirement system (FRS).

Demographic assumptions employed in the actuarial valuation were the same as those approved by the 2023 FRS Actuarial Assumption Conference used in the, July 1, 2023, 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, 2023, Actuarial Valuation of the FRS.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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, 2023 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, 2023 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 4.40%, based on the daily rate closest to but not later than the measurement date of the “Fidelity 20-Year Municipal GO AA Index”.

G. Deferred Inflows and Outflows

Pasco County Board of County Commissioners

The County’s annual OPEB expense totaled \$1,876,741 for the fiscal year ended September 30, 2024. At September 30, 2024 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	\$ 13,408,438	\$ 6,732,556
Changes in assumptions	2,185,833	18,011,728
Contributions subsequent to the measurement date	1,588,911	-
Total	\$ 17,183,182	\$ 24,744,284

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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

G. Deferred Inflows and Outflows (Continued)

The deferred outflows of resources related to pensions totaling \$1,588,911 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, 2024. Other amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended September 30,	Amount
2025	\$ (2,166,521)
2026	(2,076,815)
2027	(1,269,449)
2028	(1,269,452)
2029	(1,020,953)
Thereafter	(1,346,823)
	\$ (9,150,013)

Pasco County Sheriff

The Sheriff’s annual OPEB expense totaled (\$3,476,105) for the fiscal year ended September 30, 2024. At September 30, 2024 the Sheriff reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 8,906,327	\$ 6,760,742
Changes in assumptions	3,566,454	11,014,082
Contributions subsequent to the measurement date	1,456,618	-
Total	\$ 13,929,399	\$ 17,774,824

The deferred outflows of resources related to pensions totaling \$1,456,618 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, 2024. Other amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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

G. Deferred Inflows and Outflows (Continued)

Year Ended September 30,	Amount
2025	\$ (879,143)
2026	(879,143)
2027	(879,143)
2028	(879,145)
2029	(545,896)
Thereafter	(1,239,573)
	\$ (5,302,043)

Pasco County Clerk & Comptroller

The Clerk & Comptroller’s annual OPEB expense totaled \$380,017 for the fiscal year ended September 30, 2024. At September 30, 2024 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	\$ 871,095	\$ 236,089
Changes in assumptions	427,420	1,486,363
Contributions subsequent to the measurement date	242,910	-
Total	\$ 1,541,425	\$ 1,722,452

The deferred outflows of resources related to pensions totaling \$242,910 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, 2024. Other amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended September 30,	Amount
2025	\$ 19,866
2026	95,832
2027	(112,820)
2028	(168,679)
2029	(174,163)
Thereafter	(83,973)
	\$ (423,937)

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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

G. Deferred Inflows and Outflows (Continued)

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

Aggregate annual OPEB expense totaled \$5,732,863 for the fiscal year ended September 30, 2024. At September 30, 2024 the aggregate reported deferred outflows and inflows of resources related to the OPEB Plan liability from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 23,185,860	\$ 13,729,387
Changes in assumptions	6,179,707	30,512,173
Contributions subsequent to the measurement date	3,288,439	-
Total	\$ 32,654,006	\$ 44,241,560

The aggregate deferred outflows of resources related to pensions totaling \$3,288,439 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, 2024. Other aggregate amounts reported as deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year Ended September 30,	Amount
2025	\$ (3,025,798)
2026	(2,860,126)
2027	(2,261,412)
2028	(2,317,276)
2029	(1,741,012)
Thereafter	(2,670,369)
	\$ (14,875,993)

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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

H. 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 4.63%, as well as what the OPEB Plan liability would be if it were calculated using a discount rate that is 1-percentage-point lower (3.63%) or 1-percentage point higher (5.63%) than the current rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
Discount Rate	3.63%	4.63%	5.63%
GHPPC OPEB Liability	\$ 43,806,050	\$ 38,476,494	\$ 34,023,237
PCSOHP OPEB Liability	38,424,236	33,943,363	30,199,615
PCCCHP OPEB Liability	5,554,338	4,964,336	4,454,941
Total OPEB Liability	<u>\$ 87,784,624</u>	<u>\$ 77,384,193</u>	<u>\$ 68,677,793</u>

I. 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	6.0% to 3.0%	7.0% to 4.0%	8.0% to 5.0%
GHPPC OPEB Liability	\$ 32,808,082	\$ 38,476,494	\$ 45,659,655
PCSOHP OPEB Liability	29,353,642	33,943,363	39,706,193
PCCCHP OPEB Liability	4,449,759	4,964,336	5,603,428
Total OPEB Liability	<u>\$ 66,611,483</u>	<u>\$ 77,384,193</u>	<u>\$ 90,969,276</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

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, 2024, the insurance fund had \$4,707,059 of available net position to fund claims liabilities. The claims liability of \$340,083 reported in the Statement of Net Position – Proprietary Funds at September 30, 2024 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, 2024, the insurance fund had a net position of \$13,036,045. At September 30, 2024, the claims liability of \$1,068,305 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 \$7,462,980 as of September 30, 2024.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

15. RISK MANAGEMENT (CONTINUED)

For the year ended September 30, 2024, 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 \$21,805,550 reported in the fund at September 30, 2024, of which an estimated \$9,975,196 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
2023	\$ 20,221,002	\$ 67,233,717	\$ 64,521,759	\$ 22,932,960
2024	\$ 22,932,960	\$ 73,590,956	\$ 74,718,366	\$ 21,805,550

The County had no significant reductions in insurance coverage during the fiscal year ended September 30, 2024. There were no settlements which exceeded the County's insurance coverage in any of the past three fiscal years.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

16. EXPENDITURES IN EXCESS OF APPROPRIATIONS

The following excesses are noted at September 30, 2024:

<u>Municipal Services Fund</u>	<u>Amounts</u>
Physical environment	\$ (65,002)
Human services	\$ (205,688)
<u>Bldg Inspections & Permitting</u>	
Public safety	\$ (3,081,040)
<u>Federal Forfeiture</u>	
Public safety	\$ (19,816)
<u>Municipal Fire Service Unit Fund</u>	
Public safety	\$ (446,938)
<u>HUD Housing & Recovery NSP II</u>	
Economic environment	\$ (3,478,430)
<u>Project Ledger Grants Fund</u>	
General government (noncourt-related)	\$ (40)
<u>Plantation Palms MSBU</u>	
Physical environment	\$ (19)
<u>Multi-Modal Transportation</u>	
General government(noncourt-related)	\$ (468)
<u>Inmate Welfare</u>	
Public safety	\$ (299,377)
<u>Grant Fund</u>	
Capital outlay	\$ (32,836)

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

16. EXPENDITURES IN EXCESS OF APPROPRIATIONS (CONTINUED)

Stormwater Management Fund		
Capital outlay		\$ (129,400)
Magnolia Valley MSBU		
Physical environment		\$ (166)
Clerk Special Revenue Fund		
General government (noncourt-related)		\$ (3,599,120)
Sheriff Special Revenue Fund		
Public safety		\$ (5,173,029)
Capital outlay		\$ (2,489,292)
Half-Cent Sales Tax Refunding Bond Series 2013A		
Refunding debt issued		\$ (57,252)
Half-Cent Sales Tax Refunding Bond Series 2013A		
Interest and Debt Service Charges		\$ (413,109)
Libraries Projects GO Bond Series 2021A Fund		
Culture and recreation		\$ (7,598)
Capital outlay		\$ (1,694,259)
Capital Improvement Plan Fund		
General Government (noncourt-related)		\$ (542,568)
Public safety		\$ (62,497)
Human services		\$ (44,491)
Culture and recreation		\$ (13,764)
PRNR GO 2022A Projects Fund		
Culture and recreation		\$ (274,377)
Capital outlay		\$ (726,934)
Fire Rescue 2020A GO Projects		
Public safety		\$ (61,329)

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

16. EXPENDITURES IN EXCESS OF APPROPRIATIONS (CONTINUED)

Parks Projects Capital 2020A		
Capital outlay		\$ (3,183,028)
Penny Environmental Lands		
Physical environment		\$ (9)
Paving Special Assessment		
Capital outlay		\$ (514,073)
GO Bond Capital Projects Fund		
Culture and recreation		\$ (5,504)
Park Imp Fee W Water Access		
Capital outlay		\$ (5,460)
Park Imp Fee C Other		
Capital outlay		\$ (2,073,440)
Park Imp Fee VOPH Other		
Capital outlay		\$ (3,664)
Mobility Fees E Road/SIS		
Transportation		\$ (1,993)

The excesses noted in the above funds are the result of overages of line expenditures. Of the funds listed the Bldg Inspections & Permitting, Federal Forfeiture, Municipal Fire Service Unit Fund, HUD Housing & Recovery NSP II, Plantation Palms MSBU, Inmate Welfare, Magnolia Valley MSBU, Libraries Projects GO Bonds Series 2021A Fund, PRNR GO 2022A Projects Fund, Parks Projects Capital 2020A, Paving Special Assessment, Park Imp Fee C Other, and Park Imp Fee VOPH Other exceeded overall appropriations.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

17. DEFICIT FUND EQUITY

The following nonmajor governmental funds had deficit fund balances at September 30, 2024:

HUD Housing and Recovery NSP II (\$302,749): The county continues to work with individuals on loan payment recovery. Any recurring deficit is anticipated to be reduced in future fiscal years.

Project Ledger Grants (\$1,391,234): The county continues to work with various agencies to collect revenues related to expenditures in the prior fiscal year. Any recurring deficit is anticipated to be reduced in future fiscal years.

School Impact Fee (\$3,048): The timing of impact fee-related revenue led to a slight increase in expenditures over revenues for 2024. No continued recurring deficits are anticipated.

Grants (\$3,164,415): The county continues to work with various agencies to collect revenues related to expenditures. This fund experiences timing delays in receiving revenue. Any recurring deficit is anticipated to be reduced in future fiscal years.

Guaranteed Entitlement Loan, Series 2014 (\$386): The county continues to review debt service activities and draw down invested funds to cover necessary expenditures. The remaining deficit is due to expenditures occurring at the end of the fiscal year. No recurring deficits are anticipated in the future fiscal year.

Park Impact Fee (Other) (\$30,254): The County will review the fee to ensure proper funds transfer among capital project funds. No recurring deficits are anticipated in the future fiscal year.

Capital Projects Fund (\$4,063,437): The county will review this fund to ensure proper transfer of capital project funds. No recurring deficits are anticipated in the future fiscal year.

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

18. COMMITMENTS, CONTINGENCIES AND OTHER MATTERS

General Government Construction Commitments

At September 30, 2024, the County had various contract commitments for general government construction projects totaling approximately \$49.5 million.

Enterprise Funds Commitments

At September 30, 2024, 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, 2024, charges to the Board under the service agreement totaled \$25,092,810.

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, 2024, the Board's power sales to Duke Energy totaled \$36,709,711. 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, 2024**

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. FUND BALANCES

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

Restricted for Federal or State Law

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

Restricted for Impact Fees

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

Restricted for Other Purposes-

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

Committed by Ordinance or Other

Provide for 1) affordable housing and 2) purchase, planting, and maintenance of native trees throughout the County

Assigned for Other Purposes

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

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

19. FUND BALANCES (CONTINUED)

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
Nonspendable:			
Prepays	415,520	2,876,775	3,292,295
Inventories	223,470	8,685	232,155
Other Assets	156,566	297,379	453,945
Total Nonspendable	<u>795,556</u>	<u>3,182,839</u>	<u>3,978,395</u>
Restricted:			
Bond Covenants or Debt Service	-	3,975,513	3,975,513
Culture and Recreation, Boating Improvement	-	1,213,875	1,213,875
Culture and Recreation, Capital	-	4,789,224	4,789,224
Culture and Recreation, Impact Fees	-	24,823,392	24,823,392
Culture and Recreation, Library Impact Fees	-	3,711,058	3,711,058
Economic Environment, Housing	-	7,196,571	7,196,571
Economic Environment, Redevelopment	-	119,854	119,854
Economic Environment, Rural	236,025	1,742	237,767
Economic Environment, Tourism Development	-	6,538,253	6,538,253
General Government, Court Facilities	-	17,343,304	17,343,304
General Government, Facilities	-	17,886,409	17,886,409
General Government, Radio Communications	-	122,457	122,457
General Government, State Courts Admin.	12,991	-	12,991
Gulf Harbors Park MSBU	-	28,361	28,361
Highlands MSBU	-	142,993	142,993
Human Service, Community Affairs	-	885,239	885,239
Human Service, Education and Treatment Prog.	13,726	57,780	71,506
Human Services, Nutrition	-	788	788
Human Services, Teen Court	-	11,979	11,979
Juvenile Program, FS 939.185	-	13,785	13,785
Municipal Services, Various	-	10,829,858	10,829,858
Other Grant Programs	-	-	-
Other Purposes	-	13,214,907	13,214,907
Other Purposes, Opioid Allocation	-	808,646	808,646
Physical Environment	-	87,293,915	87,293,915
Physical Environment, Restore Act	-	9,856	9,856
Plantation Palms MSBU	-	25,882	25,882
Project Arthur TIF	-	167,839	167,839
Public Safety, 911 Services	-	2,340,501	2,340,501
Public Safety, Building Inspections and Permits	-	23,113,669	23,113,669
Public Safety, Capital	-	105,897,345	105,897,345
Public Safety, Fire Services	-	24,930,255	24,930,255
Public Safety, Fox Ridge MSBU	-	1,084,336	1,084,336
Public Safety, Hurricane Mitigation	-	758,907	758,907
Public Safety, Impact Fee	-	17,693,906	17,693,906
Public Safety, Law Enforcement	-	24,693,950	24,693,950
Public Safety, Other Purposes	-	7,403,096	7,403,096
Quail Hollow Village MSBU	-	55,273	55,273
Road Assessments	-	3,873,554	3,873,554
Transportation	-	27,733,671	27,733,671
Transportation, Capital	-	217,289,048	217,289,048
Transportation, Impact Fees	-	2,496,889	2,496,889
Transportation, Lighting	-	2,731,710	2,731,710
Transportation, Multi-modal	-	1,146,346	1,146,346
Transportation, Stormwater Management	-	33,508,657	33,508,657
Williamsburg West MSTU	-	25,774	25,774
Total Restricted	<u>262,742</u>	<u>697,990,367</u>	<u>698,253,109</u>
Committed:			
Physical Environment	801,486	-	801,486
Total Committed	<u>801,486</u>	<u>-</u>	<u>801,486</u>

**PASCO COUNTY, FLORIDA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

19. FUND BALANCES (CONTINUED)

	General Fund	Nonmajor Governmental Funds	Total Governmental Funds
Assigned:			
Culture and Recreation, Capital	-	12,291,869	12,291,869
Culture and Recreation, Impact Fees	-	66,822	66,822
Culture and Recreation, Parks	186	-	186
Economic Environment, Redevelopment	1,116,944	-	1,116,944
General Government, Facilities	-	2,480,473	2,480,473
General Government, Other Purposes	10,043,086	-	10,043,086
Other Purposes	-	-	-
Physical Environment	-	20,318,820	20,318,820
Public Safety, Capital	-	29,069,183	29,069,183
Public Safety, Impact Fee	-	1,109,355	1,109,355
Public Safety, Law Enforcement	-	1,842,869	1,842,869
Road Assessments	-	3,743,678	3,743,678
Transportation, Capital	-	121,613,721	121,613,721
Transportation, Stormwater Management	-	2,303,417	2,303,417
Total Assigned	<u>11,160,216</u>	<u>194,840,207</u>	<u>206,000,423</u>
	-	-	-
Unassigned (deficit)	<u>143,685,195</u>	<u>(9,039,099)</u>	<u>134,646,096</u>
Total Fund Balances	<u>\$ 156,705,195</u>	<u>\$ 886,974,314</u>	<u>\$ 1,043,679,509</u>

20. SUBSEQUENT EVENTS

The County issued the 2024 Bond as a refund of the current refunding Water Sewer Refunding Revenue Bond, Series 2014A and current portion of the Water Sewer Improvement Revenue Bond, Series 2014B. The total amount of this refunding transaction was \$39,795,000.00 with a premium of 4,836,155.45 and it closed on Tuesday December 17, 2024.

In January 2025, the U.S. Department of Housing and Urban Development (HUD) announced that Pasco County will receive a Community Development Block Grant - Disaster Recovery (CDBG-DR) allocation of \$585,704,000.00 to help recovery efforts from the impacts of Hurricanes Helene and Milton. County Administration is actively developing a draft Action Plan as required by HUD, which includes scheduling public meetings for citizen participation and the creation of educational resources on eligible funding options.

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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL (BUDGETARY BASIS)</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 345,701,275	\$ 345,701,275	\$ 347,053,303	\$ 1,352,028
Licenses and permits	11,000	11,000	17,039	6,039
Intergovernmental				
Federal	-	-	1,963,555	1,963,555
State	76,186,732	76,186,732	70,720,572	(5,466,160)
Local	182,768	182,768	3,409,742	3,226,974
Charges for services	64,108,683	66,650,524	72,203,904	5,553,380
Fines and forfeitures	90,467	90,467	111,779	21,312
Interest and other earnings	1,215,586	1,215,586	14,972,535	13,756,949
Miscellaneous	113,918,120	145,966,688	18,474,701	(127,491,987)
Total revenues	<u>601,414,631</u>	<u>636,005,040</u>	<u>528,927,130</u>	<u>(107,077,910)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)				
Board of County Commissioners	8,618,387	10,213,126	8,183,645	2,029,481
Clerk & Comptroller	20,222,939	21,315,108	12,328,808	8,986,300
Community Development	376,639	378,161	398,575	(20,414)
County Administration	1,299,365	1,358,605	1,368,818	(10,213)
County Attorney	4,387,160	4,525,237	3,837,122	688,115
Customer Service	759,026	759,026	763,841	(4,815)
Facilities Management	25,006,223	28,175,297	24,480,262	3,695,035
Fiscal Services	2,133,906	2,150,314	1,557,092	593,222
Human Resources	1,366,576	1,461,626	1,476,652	(15,026)
Human Services	1,326,781	1,330,034	349,570	980,464
Information Technology	16,769,603	17,238,310	20,257,968	(3,019,658)
Internal Services Administration	638,252	560,016	488,481	71,535
Office of Management and Budget	1,881,618	2,102,163	1,842,599	259,564
Organizational Performance Management	1,469,312	1,239,054	1,210,281	28,773
Property Appraiser	7,720,355	7,841,374	8,088,623	(247,249)
Public Services Administration	1,351,189	1,335,376	1,214,490	120,886
Purchasing	1,577,335	1,591,099	1,550,908	40,191
Sheriff	5,612,773	6,507,493	12,430,433	(5,922,940)
Supervisor of Elections	6,939,282	8,944,373	9,944,407	(1,000,034)
Tax Collector	22,388,133	23,268,181	28,210,603	(4,942,422)
Public safety				
Board of County Commissioners	2,079,137	2,340,284	1,679,286	660,998
Corrections	65,179,115	65,179,115	65,179,115	-
Emergency Management	1,719,417	1,740,611	1,834,998	(94,387)
Fire & Rescue	48,445,083	49,848,482	47,211,419	2,637,063
Medical Examiner	1,800,000	1,927,148	1,674,689	252,459
Sheriff	152,757,540	153,515,040	124,874,973	28,640,067
Physical environment				
Community Development	190,795	195,011	200,552	(5,541)
Cooperative Extension	911,406	931,887	864,443	67,444
Parks Recreation & Natural Resources	491,472	494,146	349,520	144,626
Public Works	(105,000)	493,947	341,652	152,295
Transportation				
Engineering Services	1,500,000	1,500,000	562,489	937,511
Public Works	-	-	305,601	(305,601)

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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL (BUDGETARY BASIS)</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
Economic environment				
Human Services	-	589,425	637,597	(48,172)
Human services				
Board of County Commissioners	10,357,188	13,546,196	12,494,261	1,051,935
Community Development	1,556	3,783	3,530	253
Human Services	3,231,922	3,881,337	3,622,786	258,551
Culture and recreation				
Cooperative Extension	700	700	546	154
Library Services	10,048,279	10,174,273	10,700,291	(526,018)
Parks Recreation & Natural Resources	20,993,296	22,360,208	22,158,897	201,311
Court-related				
Board of County Commissioners	218,942	218,942	218,942	-
Court Innovations	707,083	707,083	525,285	181,798
Court Technology	1,705,155	1,706,757	1,527,210	179,547
Guardian Ad Litem	27,375	27,375	18,998	8,377
Misdemeanor Probation	919,658	915,956	814,393	101,563
Public Defender	449,799	449,799	265,092	184,707
State Attorney	57,528	57,528	55,508	2,020
Capital outlay	-	-	9,263,449	(9,263,449)
Debt service:				
Principal	-	-	3,531,909	(3,531,909)
Interest and debt service charges	-	-	361,118	(361,118)
Total expenditures	455,532,300	475,099,006	451,261,727	23,837,279
Excess (deficiency) of revenues over expenditures	145,882,331	160,906,034	77,665,403	(83,240,631)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	3,004,153	849,657	(2,154,496)
Transfers out	(90,357,763)	(90,481,907)	(109,930,092)	(19,448,185)
Lease financing	-	-	97,625	97,625
SBITA financing	-	-	7,349,624	7,349,624
Total other financing sources (uses)	(90,357,763)	(87,477,754)	(101,633,186)	(14,155,432)
Net change in fund balances	55,524,568	73,428,280	(23,967,783)	(97,396,063)
Fund balances (deficit) - beginning	(55,524,568)	(73,428,280)	83,294,751	156,723,031
Fund balances (deficit) - ending	\$ -	\$ -	\$ 59,326,968	\$ 59,326,968
Reconciliation of Budget to GAAP:				
	<u>Revenues</u>	<u>Expenditures</u>	<u>Other financing sources (uses)</u>	<u>Net change in fund balances</u>
Budgetary Basis	\$ 528,927,130	\$ 451,261,727	\$ (101,633,186)	\$ (23,967,783)
Budgetary Activity for Non-County Operations:				
Office of State Courts Admin.	4,438	-	-	4,438
Rural Economic and Development Admin.	38,582	141	-	38,441
Park Development Fund	11	-	-	11
Education Fund	-	-	-	-
Environmental Lands Mgmt.	61,942	260,876	-	(198,934)
State Housing Initiatives Partnership	9,424,958	4,108,751	-	5,316,207
GAAP Basis	\$ 538,457,061	\$ 455,631,495	\$ (101,633,186)	\$ (18,807,620)

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

PASCO COUNTY, FLORIDA
SCHEDULE OF THE COUNTY'S PROPORTIONATE SHARE
OF THE NET PENSION LIABILITY AND RELATED RATIOS -
FLORIDA RETIREMENT SYSTEM PENSION PLAN
SEPTEMBER 30, 2024

	<u>2024</u>	<u>2023</u>	<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	1.1168668%	1.0439374%	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	\$ 432,056,605	\$ 415,975,996	\$ 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	\$ 286,572,590	\$ 258,501,807	\$ 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	150.77%	160.92%	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	83.70%	82.38%	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 Note 4 of the Plan's Comprehensive Annual Financial Report

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

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, 2024**

	<u>2024</u>	<u>2023</u>	<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	\$ 65,267,897	\$ 53,275,735	\$ 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>65,267,897</u>	<u>53,275,735</u>	<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	\$ 293,658,949	\$ 265,313,512	\$ 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	22.23%	20.08%	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, 2024**

Florida Retirement System (FRS) Pension Plan

1. For 2024, 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, 2024, actuarial valuation was determined using the following actuarial assumptions:

Actuarial Valuation Date	July 1, 2024
Measurement Date	June 30, 2024
Actuarial Cost Method	Individual Entry Age
Asset Valuation Method	Fair Market Value
Assumptions	
Inflation	2.40%
Salary increases including inflation	3.50%
Investment Rate of Return	6.70%
Discount Rate	6.70%
Cost of Living Adjustments	3% for pre-July benefitis 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-2021.

**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, 2024**

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
County's Proportion of the Net Pension Liabilities	0.817471964%	0.796539686%	0.762736067%	0.740458804%	0.699859156%	0.677978035%	0.644176907%	0.622310924%	0.593507750%	0.565286480%
County's Proportionate Share of the Net Pension Liabilities	\$ 122,628,780	\$ 126,501,126	\$ 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	\$ 286,572,590	\$ 258,501,807	\$ 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 Liabilities as a Percentage of Its Covered Payroll	42.79%	48.94%	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 Liabilities	4.80%	4.12%	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 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 to pension liability increased from 3.65% to 3.93%

See Notes to Required Supplementary Information

**PASCO COUNTY, FLORIDA
CONTRIBUTION REQUIREMENTS -
FLORIDA RETIREMENT SYSTEM RETIREE HEALTH INSURANCE SUBSIDY PROGRAM
SEPTEMBER 30, 2024**

	<u>2024</u>	<u>2023</u>	<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	\$ 6,920,959	\$ 5,663,768	\$ 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>6,920,959</u>	<u>5,663,768</u>	<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)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
County's Covered Payroll	\$ 293,658,949	\$ 265,313,512	\$ 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	2.36%	2.13%	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, 2024**

Retiree Health Insurance Subsidy (HIS) Program

1. For 2024, 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, 2024, actuarial valuation was determined using the following actuarial assumptions:

Actuarial Valuation Date	July 1, 2024
Measurement Date	June 30, 2024
Actuarial Cost Method	Individual Entry Age
Asset Valuation Method	Fair Market Value
Assumptions	
Inflation	2.40%
Salary increases including inflation	3.50%
Investment Rate of Return	3.93%
Discount Rate	3.93%
Cost of Living Adjustments	3% for pre-July benefitis 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-2021.

PASCO COUNTY, FLORIDA
SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND
RELATED RATIOS - OTHER POST-EMPLOYMENT BENEFITS
SEPTEMBER 30, 2024

	2024			2023		
	GHPPC	PCSOHP	PCCCHP	GHPPC	PCSOHP	PCCCHP
Service Costs	\$ 1,612,101	\$ 1,129,871	\$ 132,886	\$ 2,231,910	\$ 2,163,788	\$ 206,798
Interest on Total OPEB Obligation	1,355,987	1,074,087	204,465	772,457	758,160	130,132
Changes in assumptions and other inputs	7,071,915	9,011,699	258,448	(5,304,142)	(11,023,372)	(1,270,609)
Benefit Payments	(1,522,198)	(1,095,206)	(287,906)	(1,554,780)	(1,056,333)	(289,017)
Net change in Total OPEB Liability	\$ 8,517,805	\$ 10,120,451	\$ 307,893	\$ (3,854,555)	\$ (9,157,757)	\$ (1,222,696)
Total OPEB Liability, Beginning	29,958,689	23,822,912	4,656,443	33,813,244	32,980,669	5,879,139
Total OPEB Liability, Ending	\$ 38,476,494	\$ 33,943,363	\$ 4,964,336	\$ 29,958,689	\$ 23,822,912	\$ 4,656,443
Covered-employee payroll	\$ 169,721,057	\$ 74,534,506	\$ 14,267,997	\$ 156,002,169	\$ 62,611,766	\$ 10,792,647
Total OPEB Liability as a percentage of covered-employee payroll	22.67%	45.54%	34.79%	19.20%	38.05%	43.14%

	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, 20203
OPEB Liability Reporting Date September 30, 2024

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 increased from 4.40% to 4.63% for each of the three OPEB plans.

Note 3: As of October 1, 2022, certain members of the Sheriff's Office were re-classified as Board of County Commissioners members. 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, 2024

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 2023. The discount rate increased from 2.19% to 4.40%.
3. Methods and assumptions used to determine contribution rates for the most recent year include:
 - a. Valuation date: October 1, 2023
 - b. Inflation: 2.40%
 - c. Discount rate: 4.63%
 - d. Healthcare cost trend rates: Based on Getzen Model starting at 7.0% gradually decreasing to an ultimate rate of 4.0% in 2050.
 - 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

DEBT SERVICE 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.

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 206.4 1(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.

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.

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.

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

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.

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.

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

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.

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.

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.

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.

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

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.

TRANSPORTATION IMPACT FEE (WEST 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 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.

GULF HARBORS PARK MUNICIPAL SERVICE BENEFIT UNIT (MSBU) FUND – To account for services provided within the confines of the service unit. Resolution 22-07 established the MSBU to account for the levy of non-ad valorem assessments.

FLORIDA OPIOID ALLOCATION FUND – To account for settlement funding received because of the local crisis that arose from the result of manufacturer, distribution and over prescribing of opioid analgesics. Resolution 21-266 established the composition of the Opioid Task Force to allocate settlement funding to address the opioid epidemic.

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).

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

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

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

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

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.

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).

PROJECT ARTHUR TIF – To account for the tax increment financing revenues in the Project Arthur area. The tax increment revenue is earmarked for transportation capital improvements, reduction of any indebtedness for Project Arthur transportation capital improvements, Project Arthur transportation operation and maintenance expenses, or other public facilities or programs that benefit Project Arthur.

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).

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

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

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

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

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

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

INMATE WELFARE FUND – To account for fiscal activity associated with the trust held by the county for the benefit and welfare of inmates incarcerated in correctional facilities operated by the County. The fund is established in accordance with 951.23 (9), Florida Statutes.

AMERICAN RESCUE PLAN ACT (ARPA) FUND – To account for funding received from the American Rescue Plan Act of 2021. To assist in the recovery from the economic and health effects of the COVID-19 pandemic.

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

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

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

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

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

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

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

CLERK & COMPTROLLER SPECIAL REVENUE FUND – To account for service charges paid to the Clerk for recording instruments in the official records, which are to be used exclusively for equipment, personnel training, and technical assistance in modernizing the official records system, in accordance with Florida Statutes; to account for additional fees paid to the Clerk by parties instituting or filing probate matters, civil actions, or proceedings, which are to be used for providing and maintaining facilities for the use of the courts, including court support services, in accordance with County ordinance.

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

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

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 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 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.

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

HALF-CENT SALES TAX REFUNDING REVENUE BONDS, SERIES 2023B FUND – To account for the payment of principal and interest on the Half-Cent Sales Tax Revenue Bonds, Series 2022B. Amounts are payable from the proceeds of the one-half cent sales tax distributed to the County by the State of Florida.

HALF-CENT SALES TAX REVENUE BONDS, SERIES 2024A FUND – To account for the payment of principal and interest on the Half-Cent Sales Tax Revenue Bonds, Series 2024A. Amounts are payable from the proceeds of the one-half cent sales tax distributed to the County by the State of Florida.

TOURIST DEVELOPMENT TAX BOND, SERIES 2023 BOND FUND – To account for the payment of principal and interest on the Tourist Development Tax Bond, Series 2023. Amounts are payable from the Tourist Development Tax and other non-ad valorem sources.

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.

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

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

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

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.

NONMAJOR GOVERNMENTAL FUNDS

DEBT SERVICE FUNDS

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).

PUBLIC SAFETY GO BOND, SERIES 2024A 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).

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

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.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

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 PROJETS 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.

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.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

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

PENNY JEO TRUST FUND – A Local Option Sales Surtax was passed by Pasco County voters on March 9, 2004, and became effective on January 1, 2005, to December 31, 2014. The Penny was passed again on November 6, 2012, to remain in effect until December 31, 2024. Proceeds are divided amongst the Pasco County School Board, local municipalities, and Pasco County Government. A percentage of the Penny proceeds are used to establish and fund the Jobs and Economic Development Trust Fund for the purpose of improving the local economy through incentivizing economic development.

PENNY PUBLIC SAFETY FUND – A Local Option Sales Surtax was passed by Pasco County voters on March 9, 2004, and became effective on January 1, 2005, to December 31, 2014. The Penny was passed again on November 6, 2012, to remain in effect until December 31, 2024. Proceeds are divided amongst the Pasco County School Board, local municipalities, and Pasco County Government. A percentage of the Penny proceeds are used for public safety infrastructure. Proceeds for public safety are shared 50/50 between the Pasco County Fire Rescue and Sheriff's Office.

PENNY ENVIRONMENTAL LANDS FUND – A Local Option Sales Surtax was passed by Pasco County voters on March 9, 2004, and became effective on January 1, 2005, to December 31, 2014. The Penny was passed again on November 6, 2012, to remain in effect until December 31, 2024. Proceeds are divided amongst the Pasco County School Board, local municipalities, and Pasco County Government. A percentage of the Penny proceeds are used for the acquisition of environmentally sensitive lands for conservation purposes and/or to protect the County's natural resources, including less than fee simple land acquisitions, conservation easements, purchase of development rights, etc.

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.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

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

HALF-CENT SALES TAX, SERIES 2024 FUND – To account for the costs of capital improvements to the county including the design, construction, reconstructions, renovation, expansion, improvement, and equipment of both parks and recreations and jail facilities. 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.

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

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

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

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.

NONMAJOR GOVERNMENTAL FUNDS

CAPITAL PROJECTS FUNDS

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.

FIRE RESCUE PROJECTS GO BOND, SERIES 2024A 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.

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, 2024**

	GENERAL FUND	OFFICE OF STATE COURTS ADMINISTRATION	RURAL ECONOMIC AND DEVELOPMENT ADMINISTRATION	PARK DEVELOPMENT
ASSETS				
Cash and cash equivalents	\$ 64,327,422	\$ 17,628	\$ 52,687	\$ 42
Investments	90,075,682	61,342	183,338	144
Accounts receivable, net	17,259,263	-	-	-
Notes receivable	-	-	614,234	-
Due from:				
Other funds	14,426,540	-	-	-
Other governments	11,582,643	-	-	-
Leases receivable	3,570,788	-	-	-
Advances to other funds	936	-	-	-
Prepaid items	415,520	-	-	-
Inventories	223,470	-	-	-
Other assets	43,596	-	-	-
Total assets	201,925,860	78,970	850,259	186
LIABILITIES				
Accounts payable	\$ 12,458,462	\$ -	\$ -	\$ -
Contracts payable	36,104	-	-	-
Accrued liabilities	11,166,740	-	-	-
Due to:				
Other funds	15,979	-	-	-
Other governments	1,015,361	-	-	-
Deposits	6,420,279	-	-	-
Unearned revenue	1,876,930	-	-	-
Other liabilities	15,073	-	-	-
Total liabilities	33,004,928	-	-	-
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	25,212,415	65,979	614,234	-
Leases	3,569,935	-	-	-
Total deferred inflows of resources	28,782,350	65,979	614,234	-
FUND BALANCES				
Nonspendable	682,586	-	-	-
Restricted	-	12,991	236,025	-
Committed	-	-	-	-
Assigned	10,043,086	-	-	186
Unassigned	129,412,910	-	-	-
Total fund balances	140,138,582	12,991	236,025	186
Total liabilities, deferred inflows, and fund balances	\$ 201,925,860	\$ 78,970	\$ 850,259	\$ 186

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
GENERAL FUND
SEPTEMBER 30, 2024**

	EDUCATION	ENVIRONMENTAL LANDS MANAGEMENT	STATE HOUSING INITIATIVES PARTNERSHIP	TOTAL GENERAL FUND
ASSETS				
Cash and cash equivalents	\$ 3,064	\$ 179,453	\$ 3,471,790	\$ 68,052,086
Investments	10,662	624,451	12,080,917	103,036,536
Accounts receivable, net	-	-	-	17,259,263
Notes receivable	-	-	25,552,334	26,166,568
Due from:				
Other funds	-	-	-	14,426,540
Other governments	-	-	10,238	11,592,881
Leases receivable	-	63,000	-	3,633,788
Advances to other funds	-	-	-	936
Prepaid items	-	-	-	415,520
Inventories	-	-	-	223,470
Other assets	-	-	112,970	156,566
Total assets	13,726	866,904	41,228,249	244,964,154
LIABILITIES				
Accounts payable	\$ -	\$ 162	\$ 171,059	\$ 12,629,683
Contracts payable	-	-	-	36,104
Accrued liabilities	-	2,256	-	11,168,996
Due to:				
Other funds	-	-	-	15,979
Other governments	-	-	2,657	1,018,018
Deposits	-	-	-	6,420,279
Unearned revenue	-	-	-	1,876,930
Other liabilities	-	-	-	15,073
Total liabilities	-	2,418	173,716	33,181,062
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	25,552,334	51,444,962
Leases	-	63,000	-	3,632,935
Total deferred inflows of resources	-	63,000	25,552,334	55,077,897
FUND BALANCES				
Nonspendable	-	-	112,970	795,556
Restricted	13,726	-	-	262,742
Committed	-	801,486	-	801,486
Assigned	-	-	1,116,944	11,160,216
Unassigned	-	-	14,272,285	143,685,195
Total fund balances	13,726	801,486	15,502,199	156,705,195
Total liabilities, deferred inflows, and fund balances	\$ 13,726	\$ 866,904	\$ 41,228,249	\$ 244,964,154

PASCO COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	GENERAL FUND	OFFICE OF STATE COURTS ADMINISTRATION	RURAL ECONOMIC AND DEVELOPMENT ADMINISTRATION	PARK DEVELOPMENT
REVENUES				
Taxes	\$ 347,053,303	\$ -	\$ -	\$ -
Licenses and permits	17,039	-	-	-
Intergovernmental:				
Federal	1,963,555	-	-	-
State	70,720,572	-	-	-
Local	3,409,742	-	-	-
Charges for services	72,203,904	-	-	-
Fines and forfeitures	111,779	-	-	-
Interest and other earnings	14,972,535	4,438	12,716	11
Miscellaneous	18,474,701	-	25,866	-
Total revenues	<u>528,927,130</u>	<u>4,438</u>	<u>38,582</u>	<u>11</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	139,983,178	-	-	-
Public safety	242,454,480	-	-	-
Physical environment	1,756,166	-	-	-
Transportation	868,093	-	-	-
Economic environment	637,597	-	141	-
Human services	16,120,577	-	-	-
Culture and recreation	32,859,735	-	-	-
Court-related	3,425,425	-	-	-
Capital outlay	9,263,449	-	-	-
Debt service:				
Principal	3,531,909	-	-	-
Interest and debt service charges	361,118	-	-	-
Total expenditures	<u>451,261,727</u>	<u>-</u>	<u>141</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>77,665,403</u>	<u>4,438</u>	<u>38,441</u>	<u>11</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	849,657	-	-	-
Transfers out	(109,930,092)	-	-	-
Lease financing	97,625	-	-	-
Subscription based financing	7,349,624	-	-	-
Total other financing sources (uses)	<u>(101,633,186)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(23,967,783)	4,438	38,441	11
Fund balances - beginning	<u>164,106,365</u>	<u>8,553</u>	<u>197,584</u>	<u>175</u>
Fund balances - ending	<u>\$ 140,138,582</u>	<u>\$ 12,991</u>	<u>\$ 236,025</u>	<u>\$ 186</u>

PASCO COUNTY, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	EDUCATION	ENVIRONMENTAL LANDS MANAGEMENT	STATE HOUSING INITIATIVES PARTNERSHIP	TOTAL GENERAL FUND
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 347,053,303
Licenses and permits	-	-	-	17,039
Intergovernmental:				
Federal	-	-	-	1,963,555
State	-	-	7,344,606	78,065,178
Local	-	-	-	3,409,742
Charges for services	-	10,500	-	72,214,404
Fines and forfeitures	-	-	-	111,779
Interest and other earnings	-	51,442	754,069	15,795,211
Miscellaneous	-	-	1,326,283	19,826,850
Total revenues	<u>-</u>	<u>61,942</u>	<u>9,424,958</u>	<u>538,457,061</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	139,983,178
Public safety	-	-	-	242,454,480
Physical environment	-	260,876	-	2,017,042
Transportation	-	-	-	868,093
Economic environment	-	-	4,107,341	4,745,079
Human services	-	-	-	16,120,577
Culture and recreation	-	-	-	32,859,735
Court-related	-	-	-	3,425,425
Capital outlay	-	-	-	9,263,449
Debt service:				
Principal	-	-	1,376	3,533,285
Interest and debt service charges	-	-	34	361,152
Total expenditures	<u>-</u>	<u>260,876</u>	<u>4,108,751</u>	<u>455,631,495</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(198,934)</u>	<u>5,316,207</u>	<u>82,825,566</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	849,657
Transfers out	-	-	-	(109,930,092)
Lease financing	-	-	-	97,625
Subscription based financing	-	-	-	7,349,624
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(101,633,186)</u>
Net change in fund balances	-	(198,934)	5,316,207	(18,807,620)
Fund balances - beginning	<u>13,726</u>	<u>1,000,420</u>	<u>10,185,992</u>	<u>175,512,815</u>
Fund balances - ending	<u>\$ 13,726</u>	<u>\$ 801,486</u>	<u>\$ 15,502,199</u>	<u>\$ 156,705,195</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

SPECIAL REVENUE FUNDS

	MUNICIPAL SERVICES	BUILDING INSPECTIONS AND PERMITTING	COUNTY TRANSPORTATION	LAW ENFORCEMENT	TOURIST DEVELOPMENT TAX
ASSETS					
Cash and cash equivalents	\$ 3,774,728	\$ 5,416,710	\$ 5,909,333	\$ 96,216	\$ 1,471,985
Investments	13,135,062	18,848,730	20,562,927	334,806	5,122,123
Accounts receivable, net	253,896	-	60,555	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	93,482	-	1,634,375	17,040	441,588
Leases receivable	-	-	-	-	3,460,674
Prepaid items	11,931	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 17,269,099	\$ 24,265,440	\$ 28,167,190	\$ 448,062	\$ 10,496,370
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 590,047	\$ 283,809	\$ 2,289,998	\$ (113,524)	\$ 476,276
Contracts payable	-	-	237,978	-	-
Accrued liabilities	646,496	436,484	361,212	-	21,167
Due to:					
Other funds	-	-	-	-	-
Other governments	26,013	402,095	-	125,562	-
Deposits	5,507,741	29,383	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	6,770,297	1,151,771	2,889,188	12,038	497,443
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	3,460,674
Total deferred inflows of resources	-	-	-	-	3,460,674
FUND BALANCES (DEFICITS)					
Nonspendable	11,931	-	-	-	-
Restricted	10,486,871	23,113,669	25,278,002	436,024	6,538,253
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	10,498,802	23,113,669	25,278,002	436,024	6,538,253
Total liabilities, deferred inflows, and fund balances	\$ 17,269,099	\$ 24,265,440	\$ 28,167,190	\$ 448,062	\$ 10,496,370

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

SPECIAL REVENUE FUNDS

	SPECIAL ASSESSMENT	INTER- GOVERNMENTAL RADIO COMMUNICATION	RESTORE ACT	FEDERAL FORFEITURE	QUAIL HOLLOW VILLAGE MSBU
ASSETS					
Cash and cash equivalents	\$ 870,779	\$ 23,395	\$ 2,200	\$ 146,242	\$ 12,979
Investments	3,030,083	81,409	7,656	508,885	45,164
Accounts receivable, net	-	864	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	2,476,162	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	13,168	-	25,325	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 6,377,024</u>	<u>\$ 118,836</u>	<u>\$ 9,856</u>	<u>\$ 680,452</u>	<u>\$ 58,143</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 35,271	\$ (3,729)	\$ -	\$ -	\$ 1,730
Contracts payable	-	-	-	-	1,140
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	108	-	-	-
Other governments	-	-	-	203,586	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>35,271</u>	<u>(3,621)</u>	<u>-</u>	<u>203,586</u>	<u>2,870</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	2,468,199	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>2,468,199</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	3,873,554	122,457	9,856	476,866	55,273
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>3,873,554</u>	<u>122,457</u>	<u>9,856</u>	<u>476,866</u>	<u>55,273</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 6,377,024</u>	<u>\$ 118,836</u>	<u>\$ 9,856</u>	<u>\$ 680,452</u>	<u>\$ 58,143</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

SPECIAL REVENUE FUNDS

	MUNICIPAL FIRE SERVICE UNIT	CRIMINAL JUSTICE (FDLE)	HUD HOUSING AND RECOVERY NSP - II	AMERICAN RECOVERY & REINVESTMENT ACT	HUD HOUSING AND RECOVERY
ASSETS					
Cash and cash equivalents	\$ 6,002,107	\$ 24	\$ -	\$ 389	\$ 69,485
Investments	20,885,759	82	1	1,353	241,791
Accounts receivable, net	238,374	-	-	-	-
Notes receivable	-	-	7,519,452	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	45,439	-	-	-	-
Other governments	14,480	-	2,320	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	83,576	-	-
Total assets	<u>\$ 27,186,159</u>	<u>\$ 106</u>	<u>\$ 7,605,349</u>	<u>\$ 1,742</u>	<u>\$ 311,276</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 491,091	\$ -	\$ 27,580	\$ -	\$ -
Contracts payable	3,513	-	-	-	-
Accrued liabilities	1,761,300	-	-	-	-
Due to:					
Other funds	-	-	360,391	-	-
Other governments	-	-	675	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	136,091	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>2,255,904</u>	<u>-</u>	<u>524,737</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	7,383,361	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>7,383,361</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	83,576	-	-
Restricted	24,930,255	106	-	1,742	311,276
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	(386,325)	-	-
Total fund balances	<u>24,930,255</u>	<u>106</u>	<u>(302,749)</u>	<u>1,742</u>	<u>311,276</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 27,186,159</u>	<u>\$ 106</u>	<u>\$ 7,605,349</u>	<u>\$ 1,742</u>	<u>\$ 311,276</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

SPECIAL REVENUE FUNDS

	DEPARTMENT OF HUD	DEPARTMENT OF COMMUNITY AFFAIRS GRANTS	DEPARTMENT OF TRANSPORTATION	HOME PROGRAM	HUD HOUSING AND RECOVERY NSP - III
ASSETS					
Cash and cash equivalents	\$ 56,491	\$ 197,610	\$ 545,698	\$ 1,249,712	\$ 165,691
Investments	196,573	687,629	1,898,885	4,348,671	576,559
Accounts receivable, net	645,969	-	54,174	-	-
Notes receivable	15,180,161	-	-	13,333,974	831,327
Assessments receivable	563,523	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	2,953	-	-	81,160	344
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	81,707	-	-	-	-
Total assets	<u>\$ 16,727,377</u>	<u>\$ 885,239</u>	<u>\$ 2,498,757</u>	<u>\$ 19,013,517</u>	<u>\$ 1,573,921</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 625,049	\$ -	\$ 105,265	\$ 149,535	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	39,675	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	596	-	-	865	-
Deposits	-	-	-	-	-
Unearned revenue	645,969	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>1,311,289</u>	<u>-</u>	<u>105,265</u>	<u>150,400</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	15,353,608	-	-	13,267,500	831,327
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>15,353,608</u>	<u>-</u>	<u>-</u>	<u>13,267,500</u>	<u>831,327</u>
FUND BALANCES (DEFICITS)					
Nonspendable	81,707	-	-	-	-
Restricted	(19,227)	885,239	2,393,492	5,595,617	742,594
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>62,480</u>	<u>885,239</u>	<u>2,393,492</u>	<u>5,595,617</u>	<u>742,594</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 16,727,377</u>	<u>\$ 885,239</u>	<u>\$ 2,498,757</u>	<u>\$ 19,013,517</u>	<u>\$ 1,573,921</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

SPECIAL REVENUE FUNDS

	PROJECT LEDGER GRANTS	DIVISION OF LIBRARY SERVICES	U.S. DEPARTMENT OF JUSTICE	PUBLIC TRANSPORTATION	DEPARTMENT OF CHILDREN AND FAMILIES
ASSETS					
Cash and cash equivalents	\$ -	\$ 117	\$ 4,360	\$ 44,445	\$ 71,523
Investments	-	406	15,173	154,656	248,883
Accounts receivable, net	-	-	-	-	-
Notes receivable	292	-	-	46,098	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	15,979
Other governments	-	-	-	196	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 292	\$ 523	\$ 19,533	\$ 245,395	\$ 336,385
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ 30,231	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	152,987	-
Due to:					
Other funds	1,391,526	-	-	-	45,439
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	1,391,526	-	-	183,218	45,439
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	89,479
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	89,479
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	-	523	19,533	62,177	201,467
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	(1,391,234)	-	-	-	-
Total fund balances	(1,391,234)	523	19,533	62,177	201,467
Total liabilities, deferred inflows, and fund balances	\$ 292	\$ 523	\$ 19,533	\$ 245,395	\$ 336,385

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

SPECIAL REVENUE FUNDS

	ELDERLY NUTRITION	DEPARTMENT OF ENVIRONMENTAL PROTECTION	U.S. ENVIRONMENTAL PROTECTION AGENCY	AFFORDABLE HOUSING	WILLIAMSBURG WEST MSTU
ASSETS					
Cash and cash equivalents	\$ 5,536	\$ 308,481	\$ 3,170	\$ 126,416	\$ 6,523
Investments	19,264	1,073,435	11,031	439,895	22,698
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	676	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 24,800</u>	<u>\$ 1,382,592</u>	<u>\$ 14,201</u>	<u>\$ 566,311</u>	<u>\$ 29,221</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 353	\$ -	\$ -	\$ 3,447
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	24,012	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>24,012</u>	<u>353</u>	<u>-</u>	<u>-</u>	<u>3,447</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	788	1,382,239	14,201	566,311	25,774
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>788</u>	<u>1,382,239</u>	<u>14,201</u>	<u>566,311</u>	<u>25,774</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 24,800</u>	<u>\$ 1,382,592</u>	<u>\$ 14,201</u>	<u>\$ 566,311</u>	<u>\$ 29,221</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

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	\$ 575,237	\$ 183,704	\$ 47,159	\$ -	\$ 509,943
Investments	2,001,675	639,243	164,102	-	1,774,467
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	7,598	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	7,908	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 2,584,820	\$ 830,545	\$ 211,261	\$ -	\$ 2,284,410
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 43,121	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	167,287	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	26,003	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	236,411	-	-	-	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	7,908	-	-	-	-
Restricted	2,340,501	830,545	211,261	-	2,284,410
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	2,348,409	830,545	211,261	-	2,284,410
Total liabilities, deferred inflows, and fund balances	\$ 2,584,820	\$ 830,545	\$ 211,261	\$ -	\$ 2,284,410

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

SPECIAL REVENUE FUNDS

	TRANSPORTATION IMPACT FEE EAST	GULF HARBORS PARK MSBU	FLORIDA OPIOID ALLOCATION	SCHOOL IMPACT FEE	HIGHLANDS MSBU
ASSETS					
Cash and cash equivalents	\$ -	\$ 7,769	\$ 3,445,949	\$ 833,958	\$ 31,920
Investments	-	27,035	11,990,997	2,901,954	111,073
Accounts receivable, net	1,218	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 1,218	\$ 34,804	\$ 15,436,946	\$ 3,735,912	\$ 142,993
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 6,443	\$ 197,662	\$ 3,738,960	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	2,124	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	14,428,514	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	6,443	14,628,300	3,738,960	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	1,218	28,361	808,646	-	142,993
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	(3,048)	-
Total fund balances	1,218	28,361	808,646	(3,048)	142,993
Total liabilities, deferred inflows, and fund balances	\$ 1,218	\$ 34,804	\$ 15,436,946	\$ 3,735,912	\$ 142,993

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

SPECIAL REVENUE FUNDS

	COURT FACILITIES IMPROVEMENT 939.185, F.S.	ALCOHOL AND OTHER DRUG ABUSE	TEEN COURT	JUVENILE PROGRAM FS 939.185	PLANTATION PALMS MSBU
ASSETS					
Cash and cash equivalents	\$ 3,859,454	\$ 12,715	\$ 2,061	\$ 2,000	\$ 5,778
Investments	13,429,886	44,247	7,171	6,958	20,104
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	53,964	818	5,505	6,619	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 17,343,304	\$ 57,780	\$ 14,737	\$ 15,577	\$ 25,882
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	2,758	1,792	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	2,758	1,792	-
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	17,343,304	57,780	11,979	13,785	25,882
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	17,343,304	57,780	11,979	13,785	25,882
Total liabilities, deferred inflows, and fund balances	\$ 17,343,304	\$ 57,780	\$ 14,737	\$ 15,577	\$ 25,882

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

SPECIAL REVENUE FUNDS

	PROJECT ARTHUR TIF	MULTI-MODAL TRANSPORTATION	TRILACOOCHEE REDEVELOPMENT	FIRE IMPACT FEE	PARK IMPACT FEE WEST
ASSETS					
Cash and cash equivalents	\$ 37,466	\$ 294,969	\$ 26,755	\$ -	\$ 18,179
Investments	130,373	1,026,416	93,099	-	63,256
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 167,839</u>	<u>\$ 1,321,385</u>	<u>\$ 119,854</u>	<u>\$ -</u>	<u>\$ 81,435</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 164,550	\$ -	\$ -	\$ -
Contracts payable	-	8,661	-	-	-
Accrued liabilities	-	1,828	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>-</u>	<u>175,039</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	167,839	1,146,346	119,854	-	81,435
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>167,839</u>	<u>1,146,346</u>	<u>119,854</u>	<u>-</u>	<u>81,435</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 167,839</u>	<u>\$ 1,321,385</u>	<u>\$ 119,854</u>	<u>\$ -</u>	<u>\$ 81,435</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

SPECIAL REVENUE FUNDS

	PARK IMPACT FEE CENTRAL	PARK IMPACT FEE EAST	RESCUE IMPACT FEE	LIBRARY IMPACT FEE	INMATE WELFARE
ASSETS					
Cash and cash equivalents	\$ 304,416	\$ 228,535	\$ -	\$ 385,449	\$ 1,605,846
Investments	1,059,290	795,242	-	1,341,261	5,587,924
Accounts receivable, net	-	-	-	-	33,425
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	132,096
Total assets	\$ 1,363,706	\$ 1,023,777	\$ -	\$ 1,726,710	\$ 7,359,291
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 2,077
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	43,022
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	-	-	-	45,099
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	132,096
Restricted	1,363,706	1,023,777	-	1,726,710	7,182,096
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	1,363,706	1,023,777	-	1,726,710	7,314,192
Total liabilities, deferred inflows, and fund balances	\$ 1,363,706	\$ 1,023,777	\$ -	\$ 1,726,710	\$ 7,359,291

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

SPECIAL REVENUE FUNDS

	AMERICAN RESCUE PLAN ACT	HURRICANE MITIGATION FEE	GRANTS	STORMWATER MANAGEMENT	FOX RIDGE MSBU
ASSETS					
Cash and cash equivalents	\$ 221,733	\$ 190,569	\$ -	\$ 7,865,375	\$ 242,053
Investments	771,573	663,128	-	27,369,442	842,283
Accounts receivable, net	-	-	4,276,587	425	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	7,908,680	1,262	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 993,306</u>	<u>\$ 853,697</u>	<u>\$ 12,185,267</u>	<u>\$ 35,236,504</u>	<u>\$ 1,084,336</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 94,790	\$ 8,775,859	\$ 1,354,341	\$ -
Contracts payable	-	-	224,462	169,373	-
Accrued liabilities	-	-	14,162	204,133	-
Due to:					
Other funds	-	-	6,314,550	-	-
Other governments	-	-	20,649	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>-</u>	<u>94,790</u>	<u>15,349,682</u>	<u>1,727,847</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	868,689	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>868,689</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	124,617	758,907	-	33,508,657	1,084,336
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	(3,164,415)	-	-
Total fund balances	<u>124,617</u>	<u>758,907</u>	<u>(3,164,415)</u>	<u>33,508,657</u>	<u>1,084,336</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 993,306</u>	<u>\$ 853,697</u>	<u>\$ 12,185,267</u>	<u>\$ 35,236,504</u>	<u>\$ 1,084,336</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

SPECIAL REVENUE FUNDS

	TREE	TIMBER OAKS MSBU	MAGNOLIA VALLEY MSBU	STREET LIGHTING ASSESSMENT
ASSETS				
Cash and cash equivalents	\$ 2,090,691	\$ 69,419	\$ 7,145	\$ 3,929,731
Investments	7,275,057	241,561	24,862	-
Accounts receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	236,368
Due from:				
Other funds	-	-	-	-
Other governments	-	-	-	118
Leases receivable	-	-	-	-
Prepaid items	-	-	-	-
Inventories	-	-	-	-
Other assets	-	-	-	-
Total assets	\$ 9,365,748	\$ 310,980	\$ 32,007	\$ 4,166,217
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 35,000	\$ -	\$ -	\$ 403,304
Contracts payable	-	-	-	-
Accrued liabilities	-	-	-	-
Due to:				
Other funds	-	-	-	-
Other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	1,031,203
Other liabilities	-	-	-	-
Total liabilities	\$ 35,000	\$ -	\$ -	\$ 1,434,507
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Leases	-	-	-	-
Total deferred inflows of resources	-	-	-	-
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted	9,330,748	310,980	32,007	2,731,710
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (defecits)	-	-	-	-
Total fund balances	\$ 9,330,748	\$ 310,980	\$ 32,007	\$ 2,731,710
Total liabilities, deferred inflows, and fund balances	\$ 9,365,748	\$ 310,980	\$ 32,007	\$ 4,166,217

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

SPECIAL REVENUE FUNDS				
	CLERK & COMPTROLLER SPECIAL REVENUE	SHERIFF SPECIAL REVENUE	SUPERVISOR OF ELECTIONS SPECIAL REVENUE	TOTAL SPECIAL REVENUE FUNDS
ASSETS				
Cash and cash equivalents	\$ 14,978,699	\$ 1,381,226	\$ -	\$ 69,978,248
Investments	-	-	-	172,903,268
Accounts receivable, net	6,308	-	-	5,571,795
Notes receivable	-	-	-	36,911,304
Assessments receivable	-	-	-	3,276,053
Due from:				
Other funds	-	-	-	61,418
Other governments	69,280	1,714,076	-	12,095,027
Leases receivable	-	-	-	3,460,674
Prepaid items	25,469	30,813	-	76,121
Inventories	8,685	-	-	8,685
Other assets	-	-	-	297,379
Total assets	\$ 15,088,441	\$ 3,126,115	\$ -	\$ 304,639,972
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 57,801	\$ -	\$ -	\$ 19,866,337
Contracts payable	-	-	-	645,127
Accrued liabilities	496,793	26,434	-	4,379,654
Due to:				
Other funds	-	2,272,516	-	10,408,542
Other governments	2,603,667	40,149	-	3,449,860
Deposits	-	-	-	5,537,124
Unearned revenue	-	-	-	16,241,777
Other liabilities	22,965	-	-	22,965
Total liabilities	\$ 3,181,226	\$ 2,339,099	\$ -	\$ 60,551,386
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	16,469	-	40,278,632
Leases	-	-	-	3,460,674
Total deferred inflows of resources	\$ -	\$ 16,469	\$ -	\$ 43,739,306
FUND BALANCES (DEFICITS)				
Nonspendable	34,154	30,813	-	382,185
Restricted	11,873,061	739,734	-	204,912,117
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (defecits)	-	-	-	(4,945,022)
Total fund balances	\$ 11,907,215	\$ 770,547	\$ -	\$ 200,349,280
Total liabilities, deferred inflows, and fund balances	\$ 15,088,441	\$ 3,126,115	\$ -	\$ 304,639,972

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	DEBT SERVICE FUNDS				
	LIBRARIES PROJECTS GO BOND SERIES 2021A	PARK PROJECTS NON-AD VALOREM REVENUE BOND SERIES 2020A	FIRE-RESCUE PROJECTS GO BOND SERIES 2020A	SECOND LOCAL OPTION FUEL TAX REFUNDING REVENUE BOND SERIES 2021	TOURIST DEVELOPMENT TAX REVENUE REFUNDING BOND SERIES 2021
ASSETS					
Cash and cash equivalents	\$ 5,871	\$ 197,117	\$ 19,790	\$ 2,698	\$ 3,349
Investments	20,431	685,914	68,863	9,389	11,654
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	76	-	410	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 26,378</u>	<u>\$ 883,031</u>	<u>\$ 89,063</u>	<u>\$ 12,087</u>	<u>\$ 15,003</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 395	\$ 868,802	\$ 395	\$ 395	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>395</u>	<u>868,802</u>	<u>395</u>	<u>395</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	25,983	14,229	88,668	11,692	15,003
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>25,983</u>	<u>14,229</u>	<u>88,668</u>	<u>11,692</u>	<u>15,003</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 26,378</u>	<u>\$ 883,031</u>	<u>\$ 89,063</u>	<u>\$ 12,087</u>	<u>\$ 15,003</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	DEBT SERVICE FUNDS				
	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	HALF CENT SALES TAX REFUNDING BOND SERIES 2023B
ASSETS					
Cash and cash equivalents	\$ 6,407	\$ 27,408	\$ 1,132	\$ 1,695	\$ 497,823
Investments	22,294	95,373	3,941	5,900	1,732,294
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	86	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 28,787	\$ 122,781	\$ 5,073	\$ 7,595	\$ 2,230,117
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 395	\$ 109,500	\$ -	\$ 395	\$ 2,023,632
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	395	109,500	-	395	2,023,632
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	28,392	13,281	5,073	7,200	206,485
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	28,392	13,281	5,073	7,200	206,485
Total liabilities, deferred inflows, and fund balances	\$ 28,787	\$ 122,781	\$ 5,073	\$ 7,595	\$ 2,230,117

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	DEBT SERVICE FUNDS				
	HALF CENT SALES TAX REVENUE BOND SERIES 2024A	TOURIST DEVELOPMENT BOND SERIES 2023	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2003	HALF CENT SALES TAX REVENUE BOND SERIES 2003	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2013A
ASSETS					
Cash and cash equivalents	\$ 87,152	\$ 146,967	\$ 267,039	\$ 4	\$ 3,558
Investments	303,264	511,408	929,226	15	12,379
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 390,416</u>	<u>\$ 658,375</u>	<u>\$ 1,196,265</u>	<u>\$ 19</u>	<u>\$ 15,937</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 298,983	\$ 657,875	\$ -	\$ -	\$ 395
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>298,983</u>	<u>657,875</u>	<u>-</u>	<u>-</u>	<u>395</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	91,433	500	1,196,265	19	15,542
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>91,433</u>	<u>500</u>	<u>1,196,265</u>	<u>19</u>	<u>15,542</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 390,416</u>	<u>\$ 658,375</u>	<u>\$ 1,196,265</u>	<u>\$ 19</u>	<u>\$ 15,937</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

DEBT SERVICE FUNDS					
	HALF CENT SALES TAX REFUNDING BOND SERIES 2013A	GURANTEED ENTITLEMENT LOAN SERIES 2014	PENNY FOR PASCO PUBLIC SAFETY NOTE SERIES 2016	SHERIFF GO BOND SERIES 2019A	PUBLIC SAFETY GO BOND SERIES 2019B
ASSETS					
Cash and cash equivalents	\$ 2,171	\$ 2	\$ 423,371	\$ 12,833	\$ 11,426
Investments	7,555	7	1,473,219	44,654	39,759
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	249	199
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 9,726	\$ 9	\$ 1,896,590	\$ 57,736	\$ 51,384
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 395	\$ -	\$ 395	\$ 395
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	-	395	-	395	395
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	9,726	-	1,896,590	57,341	50,989
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	(386)	-	-	-
Total fund balances	9,726	(386)	1,896,590	57,341	50,989
Total liabilities, deferred inflows, and fund balances	\$ 9,726	\$ 9	\$ 1,896,590	\$ 57,736	\$ 51,384

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

	DEBT SERVICE FUNDS		
	PARKS & RECREATION GO BOND SERIES 2019C	LIBRARY GO BOND SERIES 2019D	SHERIFF GO BOND SERIES 2021B
ASSETS			
Cash and cash equivalents	\$ 6,641	\$ 6,841	\$ 39,962
Investments	23,111	23,803	139,058
Accounts receivable, net	-	-	-
Notes receivable	-	-	-
Assessments receivable	-	-	-
Due from:			
Other funds	-	-	-
Other governments	93	91	938
Leases receivable	-	-	-
Prepaid items	-	-	-
Inventories	-	-	-
Other assets	-	-	-
Total assets	\$ 29,845	\$ 30,735	\$ 179,958
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 395	\$ 395	\$ 395
Contracts payable	-	-	-
Accrued liabilities	-	-	-
Due to:			
Other funds	-	-	-
Other governments	-	-	-
Deposits	-	-	-
Unearned revenue	-	-	-
Other liabilities	-	-	-
Total liabilities	395	395	395
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	-
Leases	-	-	-
Total deferred inflows of resources	-	-	-
FUND BALANCES (DEFICITS)			
Nonspendable	-	-	-
Restricted	29,450	30,340	179,563
Committed	-	-	-
Assigned	-	-	-
Unassigned (defecits)	-	-	-
Total fund balances	29,450	30,340	179,563
Total liabilities, deferred inflows, and fund balances	\$ 29,845	\$ 30,735	\$ 179,958

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

DEBT SERVICE FUNDS			
	PUBLIC SAFETY GO BOND SERIES 2024A	DEBT SERVICE	TOTAL DEBT SERVICE FUNDS
ASSETS			
Cash and cash equivalents	\$ 429	\$ 50	\$ 1,771,736
Investments	1,493	172	6,165,176
Accounts receivable, net	-	-	-
Notes receivable	-	-	-
Assessments receivable	-	-	-
Due from:			
Other funds	-	-	-
Other governments	-	-	2,142
Leases receivable	-	-	-
Prepaid items	-	-	-
Inventories	-	-	-
Other assets	-	-	-
Total assets	<u>\$ 1,922</u>	<u>\$ 222</u>	<u>\$ 7,939,054</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES			
LIABILITIES			
Accounts payable	\$ 395	\$ -	\$ 3,963,927
Contracts payable	-	-	-
Accrued liabilities	-	-	-
Due to:			
Other funds	-	-	-
Other governments	-	-	-
Deposits	-	-	-
Unearned revenue	-	-	-
Other liabilities	-	-	-
Total liabilities	<u>395</u>	<u>-</u>	<u>3,963,927</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue	-	-	-
Leases	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)			
Nonspendable	-	-	-
Restricted	1,527	222	3,975,513
Committed	-	-	-
Assigned	-	-	-
Unassigned (defecits)	-	-	(386)
Total fund balances	<u>1,527</u>	<u>222</u>	<u>3,975,127</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 1,922</u>	<u>\$ 222</u>	<u>\$ 7,939,054</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

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	\$ 26,299	\$ 2,179,910	\$ 4,402,260	\$ 8,591,409	\$ 157,467
Investments	91,515	7,585,513	15,318,708	29,895,850	547,946
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	867,770	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 117,814</u>	<u>\$ 9,765,423</u>	<u>\$ 19,720,968</u>	<u>\$ 39,355,029</u>	<u>\$ 705,413</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ 820,502	\$ -
Contracts payable	-	-	-	434	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	178,000	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>998,936</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	117,814	9,447,929	19,720,968	14,093,868	255,723
Committed	-	-	-	-	-
Assigned	-	317,494	-	24,262,225	449,690
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>117,814</u>	<u>9,765,423</u>	<u>19,720,968</u>	<u>38,356,093</u>	<u>705,413</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 117,814</u>	<u>\$ 9,765,423</u>	<u>\$ 19,720,968</u>	<u>\$ 39,355,029</u>	<u>\$ 705,413</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

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	\$ 14,189,953	\$ 3,922,816	\$ 2,202,800	\$ 9,038,037	\$ 4,286,534
Investments	49,377,311	13,650,371	7,665,168	31,449,997	14,916,013
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Leases receivable	40,014	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 63,607,278	\$ 17,573,187	\$ 9,867,968	\$ 40,488,034	\$ 19,202,547
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 3,289,840	\$ 3,398,107	\$ 261,091	\$ 13,850,448	\$ 512,694
Contracts payable	574,142	4,438,948	-	424,217	759,371
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	3,863,982	7,837,055	261,091	14,274,665	1,272,065
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	40,014	-	-	-	-
Total deferred inflows of resources	40,014	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	39,384,462	6,304,532	4,067,687	3,222,600	15,283,668
Committed	-	-	-	-	-
Assigned	20,318,820	3,431,600	5,539,190	22,990,769	2,646,814
Unassigned (defecits)	-	-	-	-	-
Total fund balances	59,703,282	9,736,132	9,606,877	26,213,369	17,930,482
Total liabilities, deferred inflows, and fund balances	\$ 63,607,278	\$ 17,573,187	\$ 9,867,968	\$ 40,488,034	\$ 19,202,547

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

CAPITAL PROJECTS SERVICE FUNDS

	PARKS PROJECTS GO BOND SERIES 2020A	VOPH TRANSPORTATION	PENNY FOR PASCO JEO TRUST	PENNY FOR PASCO PUBLIC SAFETY	PENNY FOR PASCO ENVIRONMENTAL LANDS
ASSETS					
Cash and cash equivalents	\$ 1,180,436	\$ 12,780	\$ 1,754,247	\$ 4,113,378	\$ 8,035,727
Investments	4,107,607	44,470	6,104,320	14,313,478	27,962,219
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	1,186,383	1,379,628	1,186,383
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	2,353,220	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 5,288,043</u>	<u>\$ 57,250</u>	<u>\$ 9,044,950</u>	<u>\$ 22,159,704</u>	<u>\$ 37,184,329</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 424,490	\$ -	\$ 169,899	\$ 2,412,969	\$ -
Contracts payable	155,207	-	160,000	-	-
Accrued liabilities	-	-	7,771	-	2,064
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	(893)	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>578,804</u>	<u>-</u>	<u>337,670</u>	<u>2,412,969</u>	<u>2,064</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	2,353,220	-
Restricted	465,814	57,250	7,836,096	16,421,830	37,182,265
Committed	-	-	-	-	-
Assigned	4,243,425	-	871,184	971,685	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>4,709,239</u>	<u>57,250</u>	<u>8,707,280</u>	<u>19,746,735</u>	<u>37,182,265</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 5,288,043</u>	<u>\$ 57,250</u>	<u>\$ 9,044,950</u>	<u>\$ 22,159,704</u>	<u>\$ 37,184,329</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

CAPITAL PROJECTS SERVICE FUNDS

	PENNY FOR PASCO TRANSPORTATION INFRASTRUCTURE	TRANSPORTATION CIP	ROAD & BRIDGE TRANSPORTATION TRUST	PAVING SPECIAL ASSESSMENT	STORMWATER
ASSETS					
Cash and cash equivalents	\$ 16,150,481	\$ 17,619,217	\$ 979,750	\$ 885,782	\$ 1,107,515
Investments	56,199,437	61,310,253	3,409,271	3,082,290	3,853,861
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	2,954,674	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	\$ 75,304,592	\$ 78,929,470	\$ 4,389,021	\$ 3,968,072	\$ 4,961,376
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 1,506,431	\$ 417,743	\$ 1,175,461	\$ 224,394	\$ 2,428,830
Contracts payable	173,769	18,064	-	-	229,129
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	1,680,200	435,807	1,175,461	224,394	2,657,959
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	-	-	-	-	-
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	66,963,772	34,642,211	-	-	-
Committed	-	-	-	-	-
Assigned	6,660,620	43,851,452	3,213,560	3,743,678	2,303,417
Unassigned (defecits)	-	-	-	-	-
Total fund balances	73,624,392	78,493,663	3,213,560	3,743,678	2,303,417
Total liabilities, deferred inflows, and fund balances	\$ 75,304,592	\$ 78,929,470	\$ 4,389,021	\$ 3,968,072	\$ 4,961,376

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

CAPITAL PROJECTS SERVICE FUNDS

	TOURIST DEVELOPMENT	HALF-CENT SALES TAX SERIES 2024	GUARANTEED ENTITLEMENT	HALF-CENT SALES TAX CONSTRUCTION	FIRE IMPACT FEE (LAND)
ASSETS					
Cash and cash equivalents	\$ 659,919	\$ 15,918,043	\$ 280	\$ 205,226	\$ 269,230
Investments	2,296,345	55,390,614	973	714,132	936,850
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 2,956,264</u>	<u>\$ 71,308,657</u>	<u>\$ 1,253</u>	<u>\$ 919,358</u>	<u>\$ 1,206,080</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 456,015	\$ -	\$ -	\$ -	\$ 27
Contracts payable	440,685	-	-	124,610	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>896,700</u>	<u>-</u>	<u>-</u>	<u>124,610</u>	<u>27</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	-	71,308,657	1,253	541,087	1,206,053
Committed	-	-	-	-	-
Assigned	2,059,564	-	-	253,661	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>2,059,564</u>	<u>71,308,657</u>	<u>1,253</u>	<u>794,748</u>	<u>1,206,053</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 2,956,264</u>	<u>\$ 71,308,657</u>	<u>\$ 1,253</u>	<u>\$ 919,358</u>	<u>\$ 1,206,080</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

CAPITAL PROJECTS SERVICE FUNDS

	FIRE IMPACT FEE (FACILITIES)	RESCUE IMPACT FEE (LAND)	RESCUE IMPACT FEE (FACILITIES)	LIBRARY IMPACT FEE (LAND)	LIBRARY IMPACT FEE (FACILITIES)
ASSETS					
Cash and cash equivalents	\$ 1,908,676	\$ 249,601	\$ 1,822,969	\$ 108,460	\$ 334,501
Investments	6,641,692	868,547	6,343,452	377,412	1,163,975
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	447,434	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 8,997,802</u>	<u>\$ 1,118,148</u>	<u>\$ 8,166,421</u>	<u>\$ 485,872</u>	<u>\$ 1,498,476</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 132,415	\$ 20	\$ 105,294	\$ -	\$ -
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>132,415</u>	<u>20</u>	<u>105,294</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	447,434	-	-	-	-
Restricted	8,402,785	1,118,128	6,966,940	485,872	1,498,476
Committed	-	-	-	-	-
Assigned	15,168	-	1,094,187	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>8,865,387</u>	<u>1,118,128</u>	<u>8,061,127</u>	<u>485,872</u>	<u>1,498,476</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 8,997,802</u>	<u>\$ 1,118,148</u>	<u>\$ 8,166,421</u>	<u>\$ 485,872</u>	<u>\$ 1,498,476</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

CAPITAL PROJECTS SERVICE FUNDS

	GENERAL OBLIGATIONS	PARK IMPACT FEE WEST (LAND)	PARK IMPACT FEE WEST (FIELDS)	PARK IMPACT FEE WEST (WATER ACCESS)	PARK IMPACT FEE WEST (OTHER)
ASSETS					
Cash and cash equivalents	\$ 2,405,745	\$ 385,724	\$ -	\$ 33,545	\$ -
Investments	8,371,363	1,342,217	-	116,726	-
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 10,777,108</u>	<u>\$ 1,727,941</u>	<u>\$ -</u>	<u>\$ 150,271</u>	<u>\$ -</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ 575,788	\$ -	\$ -	\$ -	\$ -
Contracts payable	513,676	-	-	-	30,254
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>1,089,464</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>30,254</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	7,778,326	1,727,941	-	150,271	-
Committed	-	-	-	-	-
Assigned	1,909,318	-	-	-	-
Unassigned (defecits)	-	-	-	-	(30,254)
Total fund balances	<u>9,687,644</u>	<u>1,727,941</u>	<u>-</u>	<u>150,271</u>	<u>(30,254)</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 10,777,108</u>	<u>\$ 1,727,941</u>	<u>\$ -</u>	<u>\$ 150,271</u>	<u>\$ -</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

CAPITAL PROJECTS SERVICE FUNDS

	PARK IMPACT FEE CENTRAL (LAND)	PARK IMPACT FEE CENTRAL (FIELDS)	PARK IMPACT FEE CENTRAL (WATER ACCESS)	PARK IMPACT FEE CENTRAL (OTHER)	PARK IMPACT FEE EAST (LAND)
ASSETS					
Cash and cash equivalents	\$ 827,048	\$ 350,974	\$ 82,309	\$ 2,098,704	\$ 170,298
Investments	2,877,908	1,221,298	286,415	7,302,938	592,593
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 3,704,956</u>	<u>\$ 1,572,272</u>	<u>\$ 368,724</u>	<u>\$ 9,401,642</u>	<u>\$ 762,891</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	380	4,832	128,847	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	844,944	-	-	-	-
Other liabilities	-	-	-	265,962	-
Total liabilities	<u>844,944</u>	<u>380</u>	<u>4,832</u>	<u>394,809</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	2,860,012	1,530,470	363,892	9,006,833	737,491
Committed	-	-	-	-	-
Assigned	-	41,422	-	-	25,400
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>2,860,012</u>	<u>1,571,892</u>	<u>363,892</u>	<u>9,006,833</u>	<u>762,891</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 3,704,956</u>	<u>\$ 1,572,272</u>	<u>\$ 368,724</u>	<u>\$ 9,401,642</u>	<u>\$ 762,891</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

CAPITAL PROJECTS SERVICE FUNDS

	PARK IMPACT FEE EAST (FIELDS)	PARK IMPACT FEE EAST (WATER ACCESS)	PARK IMPACT FEE EAST (OTHER)	PARK IMPACT FEE VOPH (LAND)	PARK IMPACT FEE VOPH (FIELDS)
ASSETS					
Cash and cash equivalents	\$ 150,265	\$ 14,140	\$ 777,330	\$ 100,897	\$ 31,444
Investments	522,884	49,202	2,704,904	351,093	109,416
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 673,149</u>	<u>\$ 63,342</u>	<u>\$ 3,482,234</u>	<u>\$ 451,990</u>	<u>\$ 140,860</u>
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	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	673,149	63,342	3,482,234	451,990	140,860
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>673,149</u>	<u>63,342</u>	<u>3,482,234</u>	<u>451,990</u>	<u>140,860</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 673,149</u>	<u>\$ 63,342</u>	<u>\$ 3,482,234</u>	<u>\$ 451,990</u>	<u>\$ 140,860</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

CAPITAL PROJECTS SERVICE FUNDS

	PARK IMPACT FEE VOPH (WATER ACCESS)	PARK IMPACT FEE VOPH (OTHER)	FLORIDA BOATING IMPROVEMENT	FIRE RESCUE PROJECTS GO BOND SERIES 2024A	MOBILITY FEE WEST (ROAD)
ASSETS					
Cash and cash equivalents	\$ 7,451	\$ 252,830	\$ 85,570	\$ 2,182,692	\$ 4,680,249
Investments	25,927	879,781	297,760	7,595,196	16,286,039
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 33,378</u>	<u>\$ 1,132,611</u>	<u>\$ 383,330</u>	<u>\$ 9,777,888</u>	<u>\$ 20,966,288</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 1,850
Contracts payable	-	-	-	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	-	-	-
Unearned revenue	-	-	-	-	7,046,728
Other liabilities	-	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,048,578</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	33,378	1,132,611	383,330	9,777,888	13,917,710
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>33,378</u>	<u>1,132,611</u>	<u>383,330</u>	<u>9,777,888</u>	<u>13,917,710</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 33,378</u>	<u>\$ 1,132,611</u>	<u>\$ 383,330</u>	<u>\$ 9,777,888</u>	<u>\$ 20,966,288</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

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	\$ 139,349	\$ 151,916	\$ 11,988,846	\$ 352,547	\$ 810,281
Investments	484,896	528,626	41,718,036	1,226,769	2,819,564
Accounts receivable, net	-	-	-	-	-
Notes receivable	-	-	-	-	-
Assessments receivable	-	-	-	-	-
Due from:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Leases receivable	-	-	-	-	-
Prepaid items	-	-	-	-	-
Inventories	-	-	-	-	-
Other assets	-	-	-	-	-
Total assets	<u>\$ 624,245</u>	<u>\$ 680,542</u>	<u>\$ 53,706,882</u>	<u>\$ 1,579,316</u>	<u>\$ 3,629,845</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES					
LIABILITIES					
Accounts payable	\$ -	\$ 239,251	\$ 5,198,860	\$ -	\$ 6,290
Contracts payable	-	-	405,006	-	-
Accrued liabilities	-	-	-	-	-
Due to:					
Other funds	-	-	-	-	-
Other governments	-	-	-	-	-
Deposits	-	-	479,309	-	-
Unearned revenue	-	-	3,667,393	-	-
Other liabilities	-	-	-	-	-
Total liabilities	<u>-</u>	<u>239,251</u>	<u>9,750,568</u>	<u>-</u>	<u>6,290</u>
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue	-	-	-	-	-
Leases	-	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)					
Nonspendable	-	-	-	-	-
Restricted	624,245	142,090	25,814,320	1,579,316	3,601,405
Committed	-	-	-	-	-
Assigned	-	299,201	18,141,994	-	22,150
Unassigned (defecits)	-	-	-	-	-
Total fund balances	<u>624,245</u>	<u>441,291</u>	<u>43,956,314</u>	<u>1,579,316</u>	<u>3,623,555</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 624,245</u>	<u>\$ 680,542</u>	<u>\$ 53,706,882</u>	<u>\$ 1,579,316</u>	<u>\$ 3,629,845</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE EAST (ROAD)	MOBILITY FEE EAST (TRANSIT)	MOBILITY FEE EAST (BIKE)	MOBILITY FEE VOPH (ROAD)
ASSETS				
Cash and cash equivalents	\$ 12,037,134	\$ 404,992	\$ 646,817	\$ 2,961,792
Investments	41,886,066	1,409,264	2,250,752	10,306,258
Accounts receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from:				
Other funds	-	-	-	-
Other governments	-	-	-	-
Leases receivable	-	-	-	-
Prepaid items	-	-	-	-
Inventories	-	-	-	-
Other assets	-	-	-	-
Total assets	<u>\$ 53,923,200</u>	<u>\$ 1,814,256</u>	<u>\$ 2,897,569</u>	<u>\$ 13,268,050</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 1,839,578	\$ 501	\$ 1,051	\$ -
Contracts payable	229,268	-	-	-
Accrued liabilities	-	-	-	-
Due to:				
Other funds	-	-	-	-
Other governments	-	-	-	-
Deposits	7,883,282	36,865	11,316	-
Unearned revenue	5,230,750	-	-	9,281,776
Other liabilities	-	-	-	-
Total liabilities	<u>15,182,878</u>	<u>37,366</u>	<u>12,367</u>	<u>9,281,776</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Leases	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted	14,921,983	1,776,890	1,541,022	3,986,274
Committed	-	-	-	-
Assigned	23,818,339	-	1,344,180	-
Unassigned (defecits)	-	-	-	-
Total fund balances	<u>38,740,322</u>	<u>1,776,890</u>	<u>2,885,202</u>	<u>3,986,274</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 53,923,200</u>	<u>\$ 1,814,256</u>	<u>\$ 2,897,569</u>	<u>\$ 13,268,050</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE VOPH (TRANSIT)	MOBILITY FEE VOPH (BIKE)	CAPITAL PROJECTS FUND	MOBILITY FEE WEST (RIGHT-OF-WAY)
ASSETS				
Cash and cash equivalents	\$ 94,333	\$ 47,489	\$ -	\$ 360,910
Investments	328,253	165,251	-	1,255,871
Accounts receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from:				
Other funds	-	-	-	-
Other governments	-	-	-	-
Leases receivable	-	-	-	-
Prepaid items	-	-	-	-
Inventories	-	-	-	-
Other assets	-	-	-	-
Total assets	<u>\$ 422,586</u>	<u>\$ 212,740</u>	<u>\$ -</u>	<u>\$ 1,616,781</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Contracts payable	-	-	-	-
Accrued liabilities	-	-	-	-
Due to:				
Other funds	-	-	4,063,437	-
Other governments	-	-	-	-
Deposits	-	-	-	-
Unearned revenue	-	-	-	-
Other liabilities	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>4,063,437</u>	<u>-</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Leases	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	-
Restricted	422,586	212,740	-	1,616,781
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned (defecits)	-	-	(4,063,437)	-
Total fund balances	<u>422,586</u>	<u>212,740</u>	<u>(4,063,437)</u>	<u>1,616,781</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 422,586</u>	<u>\$ 212,740</u>	<u>\$ -</u>	<u>\$ 1,616,781</u>

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE CENTRAL (RIGHT-OF-WAY)	MOBILITY FEE EAST (RIGHT-OF-WAY)	MOBILITY FEE VOPH (RIGHT-OF-WAY)	TOTAL CAPITAL PROJECTS SERVICE FUNDS
ASSETS				
Cash and cash equivalents	\$ 1,142,689	\$ 1,312,576	\$ 183,285	\$ 169,585,874
Investments	3,976,256	4,567,419	637,782	590,114,313
Accounts receivable, net	-	-	-	-
Notes receivable	-	-	-	-
Assessments receivable	-	-	-	-
Due from:				
Other funds	-	-	-	-
Other governments	-	-	-	7,574,838
Leases receivable	-	-	-	40,014
Prepaid items	-	-	-	2,800,654
Inventories	-	-	-	-
Other assets	-	-	-	-
Total assets	<u>\$ 5,118,945</u>	<u>\$ 5,879,995</u>	<u>\$ 821,067</u>	<u>\$ 770,115,693</u>
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ -	\$ -	\$ -	\$ 39,449,839
Contracts payable	-	-	-	8,810,839
Accrued liabilities	-	-	-	9,835
Due to:				
Other funds	-	-	-	4,063,437
Other governments	-	-	-	-
Deposits	-	166,390	-	8,576,269
Unearned revenue	-	-	-	26,249,591
Other liabilities	-	-	-	265,962
Total liabilities	<u>-</u>	<u>166,390</u>	<u>-</u>	<u>87,425,772</u>
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	-	-	-	-
Leases	-	-	-	40,014
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,014</u>
FUND BALANCES (DEFICITS)				
Nonspendable	-	-	-	2,800,654
Restricted	5,118,945	5,713,605	821,067	489,102,737
Committed	-	-	-	-
Assigned	-	-	-	194,840,207
Unassigned (defecits)	-	-	-	(4,093,691)
Total fund balances	<u>5,118,945</u>	<u>5,713,605</u>	<u>821,067</u>	<u>682,649,907</u>
Total liabilities, deferred inflows, and fund balances	<u>\$ 5,118,945</u>	<u>\$ 5,879,995</u>	<u>\$ 821,067</u>	<u>\$ 770,115,693</u>

(Continued)

**PASCO COUNTY, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2024**

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	\$ 69,978,248	\$ 1,771,736	\$ 169,585,874	\$ 241,335,858
Investments	172,903,268	6,165,176	590,114,313	769,182,757
Accounts receivable, net	5,571,795	-	-	5,571,795
Notes receivable	36,911,304	-	-	36,911,304
Assessments receivable	3,276,053	-	-	3,276,053
Due from:				
Other funds	61,418	-	-	61,418
Other governments	12,095,027	2,142	7,574,838	19,672,007
Advances to other funds	3,460,674	-	40,014	3,500,688
Prepaid items	76,121	-	2,800,654	2,876,775
Inventories	8,685	-	-	8,685
Other assets	297,379	-	-	297,379
Total assets	\$ 304,639,972	\$ 7,939,054	\$ 770,115,693	\$ 1,082,694,719
LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES				
LIABILITIES				
Accounts payable	\$ 19,866,337	\$ 3,963,927	\$ 39,449,839	\$ 63,280,103
Contracts payable	645,127	-	8,810,839	9,455,966
Accrued liabilities	4,379,654	-	9,835	4,389,489
Due to:				
Other funds	10,408,542	-	4,063,437	14,471,979
Other governments	3,449,860	-	-	3,449,860
Deposits	5,537,124	-	8,576,269	14,113,393
Unearned revenue	16,241,777	-	26,249,591	42,491,368
Other liabilities	22,965	-	265,962	288,927
Total liabilities	60,551,386	3,963,927	87,425,772	151,941,085
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue	40,278,632	-	-	40,278,632
Lease	3,460,674	-	40,014	3,500,688
Total deferred inflows of resources	43,739,306	-	40,014	43,779,320
FUND BALANCES (DEFICITS)				
Nonspendable	382,185	-	2,800,654	3,182,839
Restricted	204,912,117	3,975,513	489,102,737	697,990,367
Committed	-	-	-	-
Assigned	-	-	194,840,207	194,840,207
Unassigned (defecits)	(4,945,022)	(386)	(4,093,691)	(9,039,099)
Total fund balances	200,349,280	3,975,127	682,649,907	886,974,314
Total liabilities, deferred inflows, and fund balances	\$ 304,639,972	\$ 7,939,054	\$ 770,115,693	\$ 1,082,694,719

(Concluded)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

SPECIAL REVENUE FUNDS

	MUNICIPAL SERVICES	BUILDING INSPECTIONS AND PERMITTING	COUNTY TRANSPORTATION	LAW ENFORCEMENT	TOURIST DEVELOPMENT TAX
REVENUES					
Taxes	\$ 4,972,065	\$ -	\$ 16,838,022	\$ -	\$ 6,490,426
Special assessments	-	17,040	-	-	-
Licenses and permits	1,011,368	12,956,278	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	208,130	-	7,526,155	-	-
Local	-	-	-	-	-
Charges for services	12,844,540	12,379,705	1,805,526	-	110,000
Fines and forfeitures	1,640	59,860	-	117,673	-
Interest and other earnings	990,100	1,262,932	1,436,389	30,408	377,409
Miscellaneous	2,213,348	2,937	622,146	-	1,405
Total revenues	<u>22,241,191</u>	<u>26,678,752</u>	<u>28,228,238</u>	<u>148,081</u>	<u>6,979,240</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	18,646,501	9,037,066	-	-	-
Public safety	5,356,902	18,306,901	-	145,949	-
Physical environment	452,639	-	-	-	-
Transportation	5,986,447	-	29,717,418	-	-
Economic environment	1,576,455	-	-	-	5,867,586
Human services	6,370,791	-	-	-	-
Culture and recreation	1,045	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	56,190	-	1,431,097	-	-
Debt service:					
Principal	108,392	1,000,266	27,421	-	61,180
Interest and debt service charges	278	489	85	-	1,524
Total expenditures	<u>38,555,640</u>	<u>28,344,722</u>	<u>31,176,021</u>	<u>145,949</u>	<u>5,930,290</u>
Excess (deficiency) of revenues over expenditures	<u>(16,314,449)</u>	<u>(1,665,970)</u>	<u>(2,947,783)</u>	<u>2,132</u>	<u>1,048,950</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	22,911,222	350,658	9,268,013	-	-
Transfers out	(7,462,767)	(640,000)	(2,490,600)	-	(1,397,328)
Lease financing	-	-	9,398	-	-
Subscription based financing	-	4,957,875	46,097	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>15,448,455</u>	<u>4,668,533</u>	<u>6,832,908</u>	<u>-</u>	<u>(1,397,328)</u>
Net change in fund balances	(865,994)	3,002,563	3,885,125	2,132	(348,378)
Fund balances - beginning	<u>11,364,796</u>	<u>20,111,106</u>	<u>21,392,877</u>	<u>433,892</u>	<u>6,886,631</u>
Fund balances (deficit) - ending	<u>\$ 10,498,802</u>	<u>\$ 23,113,669</u>	<u>\$ 25,278,002</u>	<u>\$ 436,024</u>	<u>\$ 6,538,253</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

SPECIAL REVENUE FUNDS

	SPECIAL ASSESSMENT	INTER- GOVERNMENTAL RADIO COMMUNICATION	RESTORE ACT	FEDERAL FORFEITURE	QUAIL HOLLOW VILLAGE MSBU
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	1,366,910	-	-	-	18,207
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	640,021	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	159,044	-	-	-
Interest and other earnings	509,965	9,809	554	24,063	3,336
Miscellaneous	-	60,851	-	-	-
Total revenues	1,876,875	229,704	554	664,084	21,543
EXPENDITURES					
Current:					
General government (noncourt-related)	-	480,042	-	-	-
Public safety	-	-	-	376,896	-
Physical environment	-	-	-	-	-
Transportation	60,719	-	-	-	11,078
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	262,500	46,875	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	323,219	526,917	-	376,896	11,078
Excess (deficiency) of revenues over expenditures	1,553,656	(297,213)	554	287,188	10,465
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Lease financing	-	204,009	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	-	204,009	-	-	-
Net change in fund balances	1,553,656	(93,204)	554	287,188	10,465
Fund balances - beginning	2,319,898	215,661	9,302	189,678	44,808
Fund balances (deficit) - ending	\$ 3,873,554	\$ 122,457	\$ 9,856	\$ 476,866	\$ 55,273

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

SPECIAL REVENUE FUNDS					
	MUNICIPAL FIRE SERVICE UNIT	CRIMINAL JUSTICE (FDLE)	HUD HOUSING AND RECOVERY NSP - II	AMERICAN RECOVERY & REINVESTMENT ACT	HUD HOUSING AND RECOVERY
REVENUES					
Taxes	\$ 94,032,004	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	850	-	-	-	-
Intergovernmental:					
Federal	-	-	265,453	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	2,305,986	-	-	-	-
Fines and forfeitures	2,700	-	-	-	-
Interest and other earnings	2,691,165	6	-	98	-
Miscellaneous	360,174	-	10,800	-	-
Total revenues	<u>99,392,879</u>	<u>6</u>	<u>276,253</u>	<u>98</u>	<u>-</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	87,539,130	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	84,011	-	25
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	168,493	-	-	-	-
Debt service:					
Principal	4,381	-	-	-	-
Interest and debt service charges	59	-	-	-	-
Total expenditures	<u>87,712,063</u>	<u>-</u>	<u>84,011</u>	<u>-</u>	<u>25</u>
Excess (deficiency) of revenues over expenditures	<u>11,680,816</u>	<u>6</u>	<u>192,242</u>	<u>98</u>	<u>(25)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	253,217	-	-	-	-
Transfers out	103,804	-	-	-	-
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>357,021</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	12,037,837	6	192,242	98	(25)
Fund balances - beginning	<u>12,892,418</u>	<u>100</u>	<u>(494,991)</u>	<u>1,644</u>	<u>311,301</u>
Fund balances (deficit) - ending	<u>\$ 24,930,255</u>	<u>\$ 106</u>	<u>\$ (302,749)</u>	<u>\$ 1,742</u>	<u>\$ 311,276</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

SPECIAL REVENUE FUNDS					
	DEPARTMENT OF HUD	DEPARTMENT OF COMMUNITY AFFAIRS GRANTS	DEPARTMENT OF TRANSPORTATION	HOME PROGRAM	HUD HOUSING AND RECOVERY NSP - III
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	179,474	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	3,502,788	-	543,168	445,976	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	70,607	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	96,687	-	-	298,910	41,844
Miscellaneous	415,271	-	-	978,366	17,963
Total revenues	<u>4,264,827</u>	<u>-</u>	<u>543,168</u>	<u>1,723,252</u>	<u>59,807</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	543,167	-	-
Economic environment	4,755,521	-	-	666,497	19,810
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>4,755,521</u>	<u>-</u>	<u>543,167</u>	<u>666,497</u>	<u>19,810</u>
Excess (deficiency) of revenues over expenditures	<u>(490,694)</u>	<u>-</u>	<u>1</u>	<u>1,056,755</u>	<u>39,997</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Subscription based 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	(490,694)	-	1	1,056,755	39,997
Fund balances - beginning	<u>553,174</u>	<u>885,239</u>	<u>2,393,491</u>	<u>4,538,862</u>	<u>702,597</u>
Fund balances (deficit) - ending	<u>\$ 62,480</u>	<u>\$ 885,239</u>	<u>\$ 2,393,492</u>	<u>\$ 5,595,617</u>	<u>\$ 742,594</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

SPECIAL REVENUE FUNDS					
	PROJECT LEDGER GRANTS	DIVISION OF LIBRARY SERVICES	U.S. DEPARTMENT OF JUSTICE	PUBLIC TRANSPORTATION	DEPARTMENT OF CHILDREN AND FAMILIES
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	314,653	-	-	-	-
State	-	-	-	7,215,848	-
Local	-	-	-	-	-
Charges for services	-	-	-	824,621	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	30	1,097	-	18,005
Miscellaneous	-	-	-	1,425,060	-
Total revenues	<u>314,653</u>	<u>30</u>	<u>1,097</u>	<u>9,465,529</u>	<u>18,005</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	40	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	314,651	-	-	11,379,120	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	495	-
Interest and debt service charges	-	-	-	12	-
Total expenditures	<u>314,691</u>	<u>-</u>	<u>-</u>	<u>11,379,627</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(38)</u>	<u>30</u>	<u>1,097</u>	<u>(1,914,098)</u>	<u>18,005</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	1,914,098	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Subscription based 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>1,914,098</u>	<u>-</u>
Net change in fund balances	(38)	30	1,097	-	18,005
Fund balances - beginning	<u>(1,391,196)</u>	<u>493</u>	<u>18,436</u>	<u>62,177</u>	<u>183,462</u>
Fund balances (deficit) - ending	<u>\$ (1,391,234)</u>	<u>\$ 523</u>	<u>\$ 19,533</u>	<u>\$ 62,177</u>	<u>\$ 201,467</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

SPECIAL REVENUE FUNDS					
	ELDERLY NUTRITION	DEPARTMENT OF ENVIRONMENTAL PROTECTION	U.S. ENVIRONMENTAL PROTECTION AGENCY	AFFORDABLE HOUSING	WILLIAMSBURG WEST MSTU
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	36,896
Licenses and permits	-	288,000	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	798	31,825	2,271
Miscellaneous	-	-	-	-	-
Total revenues	<u>-</u>	<u>288,000</u>	<u>798</u>	<u>31,825</u>	<u>39,167</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	58,039	-	-	-
Transportation	-	-	-	-	35,906
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>58,039</u>	<u>-</u>	<u>-</u>	<u>35,906</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>229,961</u>	<u>798</u>	<u>31,825</u>	<u>3,261</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	(307,000)	-	-	-
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(307,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	-	(77,039)	798	31,825	3,261
Fund balances - beginning	<u>788</u>	<u>1,459,278</u>	<u>13,403</u>	<u>534,486</u>	<u>22,513</u>
Fund balances (deficit) - ending	<u>\$ 788</u>	<u>\$ 1,382,239</u>	<u>\$ 14,201</u>	<u>\$ 566,311</u>	<u>\$ 25,774</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

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	-	114,210	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	2,955,788	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	159,482	40,342	11,872	-	-
Miscellaneous	37,400	-	-	-	-
Total revenues	<u>3,152,670</u>	<u>154,552</u>	<u>11,872</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	7,386,387	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	132,504	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	23,017	-	-	-	-
Interest and debt service charges	50	-	-	-	-
Total expenditures	<u>7,409,454</u>	<u>132,504</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(4,256,784)</u>	<u>22,048</u>	<u>11,872</u>	<u>-</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	6,548,895	100,000	-	-	1,546,679
Transfers out	-	-	-	-	(460,536)
Lease financing	7,344	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>6,556,239</u>	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>1,086,143</u>
Net change in fund balances	2,299,455	122,048	11,872	-	1,086,143
Fund balances - beginning	<u>48,954</u>	<u>708,497</u>	<u>199,389</u>	<u>-</u>	<u>1,198,267</u>
Fund balances (deficit) - ending	<u>\$ 2,348,409</u>	<u>\$ 830,545</u>	<u>\$ 211,261</u>	<u>\$ -</u>	<u>\$ 2,284,410</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

SPECIAL REVENUE FUNDS					
	TRANSPORTATION IMPACT FEE EAST	GULF HARBORS PARK MSBU	FLORIDA OPIOID ALLOCATION	SCHOOL IMPACT FEE	HIGHLANDS MSBU
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	177,998	-	63,706,862	18,579
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	204	789,112	-	8,878
Miscellaneous	-	10,112	494,441	-	-
Total revenues	<u>-</u>	<u>188,314</u>	<u>1,283,553</u>	<u>63,706,862</u>	<u>27,457</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	564,857	63,716,760	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	24,514
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	27,262	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	132,691	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>159,953</u>	<u>564,857</u>	<u>63,716,760</u>	<u>24,514</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>28,361</u>	<u>718,696</u>	<u>(9,898)</u>	<u>2,943</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Subscription based 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	-	28,361	718,696	(9,898)	2,943
Fund balances - beginning	<u>1,218</u>	<u>-</u>	<u>89,950</u>	<u>6,850</u>	<u>140,050</u>
Fund balances (deficit) - ending	<u>\$ 1,218</u>	<u>\$ 28,361</u>	<u>\$ 808,646</u>	<u>\$ (3,048)</u>	<u>\$ 142,993</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

SPECIAL REVENUE FUNDS					
	COURT FACILITIES IMPROVEMENT 939.185, F.S.	ALCOHOL AND OTHER DRUG ABUSE	TEEN COURT	JUVENILE PROGRAM FS 939.185	PLANTATION PALMS MSBU
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	123,865
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	709,886	12,487	72,249	87,662	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	950,351	2,823	2,524	-	6,127
Miscellaneous	-	-	-	-	-
Total revenues	<u>1,660,237</u>	<u>15,310</u>	<u>74,773</u>	<u>87,662</u>	<u>129,992</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	19
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	135,790	96,624	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	118,293
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>135,790</u>	<u>96,624</u>	<u>118,312</u>
Excess (deficiency) of revenues over expenditures	<u>1,660,237</u>	<u>15,310</u>	<u>(61,017)</u>	<u>(8,962)</u>	<u>11,680</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	204,240	242,904	-
Transfers out	-	-	(242,904)	(241,653)	-
Lease financing	-	-	-	-	-
Subscription based 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>(38,664)</u>	<u>1,251</u>	<u>-</u>
Net change in fund balances	1,660,237	15,310	(99,681)	(7,711)	11,680
Fund balances - beginning	<u>15,683,067</u>	<u>42,470</u>	<u>111,660</u>	<u>21,496</u>	<u>14,202</u>
Fund balances (deficit) - ending	<u>\$ 17,343,304</u>	<u>\$ 57,780</u>	<u>\$ 11,979</u>	<u>\$ 13,785</u>	<u>\$ 25,882</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

SPECIAL REVENUE FUNDS					
	PROJECT ARTHUR TIF	MULTI-MODAL TRANSPORTATION	TRILACOOCHEE REDEVELOPMENT	FIRE IMPACT FEE	PARK IMPACT FEE WEST
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	51,868	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	186,068	8,060	-	126,492
Miscellaneous	-	-	-	-	-
Total revenues	<u>-</u>	<u>237,936</u>	<u>8,060</u>	<u>-</u>	<u>126,492</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	87,180	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	261,958	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>349,138</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(111,202)</u>	<u>8,060</u>	<u>-</u>	<u>126,492</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	125,006	33,023,381	103,148	54,303	-
Transfers out	-	(36,494,617)	(225,000)	-	(2,854,253)
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>125,006</u>	<u>(3,471,236)</u>	<u>(121,852)</u>	<u>54,303</u>	<u>(2,854,253)</u>
Net change in fund balances	125,006	(3,582,438)	(113,792)	54,303	(2,727,761)
Fund balances - beginning	<u>42,833</u>	<u>4,728,784</u>	<u>233,646</u>	<u>(54,303)</u>	<u>2,809,196</u>
Fund balances (deficit) - ending	<u>\$ 167,839</u>	<u>\$ 1,146,346</u>	<u>\$ 119,854</u>	<u>\$ -</u>	<u>\$ 81,435</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

SPECIAL REVENUE FUNDS					
	PARK IMPACT FEE CENTRAL	PARK IMPACT FEE EAST	RESCUE IMPACT FEE	LIBRARY IMPACT FEE	INMATE WELFARE
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	1,741,858
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	76,635	57,532	-	97,034	-
Miscellaneous	-	-	-	-	42
Total revenues	<u>76,635</u>	<u>57,532</u>	<u>-</u>	<u>97,034</u>	<u>1,741,900</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	1,969,055
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,969,055</u>
Excess (deficiency) of revenues over expenditures	<u>76,635</u>	<u>57,532</u>	<u>-</u>	<u>97,034</u>	<u>(227,155)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	37,484	-	68,423
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Subscription based 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>37,484</u>	<u>-</u>	<u>68,423</u>
Net change in fund balances	76,635	57,532	37,484	97,034	(158,732)
Fund balances - beginning	<u>1,287,071</u>	<u>966,245</u>	<u>(37,484)</u>	<u>1,629,676</u>	<u>7,472,924</u>
Fund balances (deficit) - ending	<u>\$ 1,363,706</u>	<u>\$ 1,023,777</u>	<u>\$ -</u>	<u>\$ 1,726,710</u>	<u>\$ 7,314,192</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

SPECIAL REVENUE FUNDS					
	AMERICAN RESCUE PLAN ACT	HURRICANE MITIGATION FEE	GRANTS	STORMWATER MANAGEMENT	FOX RIDGE MSBU
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ 894,364	\$ -
Special assessments	-	55,141	-	26,715,704	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	2,043	-	11,543,566	-	-
State	-	-	20,111,810	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	806,190	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	32,705	47,410	-	2,135,401	60,985
Miscellaneous	-	-	29,385	39,229	-
Total revenues	<u>34,748</u>	<u>102,551</u>	<u>31,684,761</u>	<u>30,590,888</u>	<u>60,985</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	1,779,733	-	-
Public safety	-	115,094	1,722,326	-	-
Physical environment	-	-	7,735,800	22,433,389	-
Transportation	-	-	23,504,429	-	1,200
Economic environment	-	-	687,444	-	-
Human services	-	-	2,846,107	-	-
Culture and recreation	-	-	324,955	-	-
Court-related	-	-	550,474	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	32,836	227,901	-
Debt service:					
Principal	-	-	3,036	292,146	-
Interest and debt service charges	-	-	-	6,702	-
Total expenditures	<u>-</u>	<u>115,094</u>	<u>39,187,140</u>	<u>22,960,138</u>	<u>1,200</u>
Excess (deficiency) of revenues over expenditures	<u>34,748</u>	<u>(12,543)</u>	<u>(7,502,379)</u>	<u>7,630,750</u>	<u>59,785</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	2,841,956	6,801,278	-
Transfers out	-	-	-	(7,012,916)	-
Lease financing	-	-	-	7,948	-
Subscription based financing	-	-	-	46,097	-
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>2,841,956</u>	<u>(157,593)</u>	<u>-</u>
Net change in fund balances	34,748	(12,543)	(4,660,423)	7,473,157	59,785
Fund balances - beginning	<u>89,869</u>	<u>771,450</u>	<u>1,496,008</u>	<u>26,035,500</u>	<u>1,024,551</u>
Fund balances (deficit) - ending	<u>\$ 124,617</u>	<u>\$ 758,907</u>	<u>\$ (3,164,415)</u>	<u>\$ 33,508,657</u>	<u>\$ 1,084,336</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

SPECIAL REVENUE FUNDS

	TREE	TIMBER OAKS MSBU	MAGNOLIA VALLEY MSBU	STREET LIGHTING ASSESSMENT
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	-	214,292	70,076	-
Licenses and permits	-	-	-	4,131,066
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Charges for services	3,740,201	-	-	-
Fines and forfeitures	-	-	-	-
Interest and other earnings	416,208	427	1,908	305,420
Miscellaneous	6,744	-	-	58,037
Total revenues	<u>4,163,153</u>	<u>214,719</u>	<u>71,984</u>	<u>4,494,523</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	32	1,414	-
Transportation	24,999	-	-	4,663,824
Economic environment	698,127	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal	-	212,000	70,340	-
Interest and debt service charges	-	-	-	-
Total expenditures	<u>723,126</u>	<u>212,032</u>	<u>71,754</u>	<u>4,663,824</u>
Excess (deficiency) of revenues over expenditures	<u>3,440,027</u>	<u>2,687</u>	<u>230</u>	<u>(169,301)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Lease financing	-	-	-	-
Subscription based 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>
Net change in fund balances	3,440,027	2,687	230	(169,301)
Fund balances - beginning	<u>5,890,721</u>	<u>308,293</u>	<u>31,777</u>	<u>2,901,011</u>
Fund balances (deficit) - ending	<u>\$ 9,330,748</u>	<u>\$ 310,980</u>	<u>\$ 32,007</u>	<u>\$ 2,731,710</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	SPECIAL REVENUE FUNDS			
	CLERK & COMPTROLLER SPECIAL REVENUE	SHERIFF SPECIAL REVENUE	SUPERVISOR OF ELECTIONS SPECIAL REVENUE	TOTAL SPECIAL REVENUE FUNDS
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 123,226,881
Special assessments	-	-	-	92,815,254
Licenses and permits	-	-	-	18,387,562
Intergovernmental:				
Federal	-	-	-	17,257,668
State	4,681,104	-	-	42,698,835
Local	-	7,140,926	-	7,140,926
Charges for services	10,261,856	-	-	47,825,242
Fines and forfeitures	2,235,315	694,423	-	3,270,655
Interest and other earnings	388,475	1,171	-	13,741,347
Miscellaneous	1,519,295	206,373	-	8,509,379
Total revenues	<u>19,086,045</u>	<u>8,042,893</u>	<u>-</u>	<u>374,873,749</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	19,440,024	-	-	113,752,203
Public safety	-	3,963,706	-	126,882,346
Physical environment	-	-	-	30,681,332
Transportation	-	-	-	76,529,430
Economic environment	-	-	-	14,355,476
Human services	-	-	-	9,216,898
Culture and recreation	-	-	-	485,766
Court-related	-	-	-	782,888
Miscellaneous	-	-	-	-
Capital outlay	-	3,725,498	-	5,642,015
Debt service:				
Principal	-	-	-	2,363,033
Interest and debt service charges	-	-	-	9,199
Total expenditures	<u>19,440,024</u>	<u>7,689,204</u>	<u>-</u>	<u>380,700,586</u>
Excess (deficiency) of revenues over expenditures	<u>(353,979)</u>	<u>353,689</u>	<u>-</u>	<u>(5,826,837)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	1,961,284	-	-	88,356,189
Transfers out	-	-	-	(59,725,770)
Lease financing	-	-	-	228,699
Subscription based financing	-	-	-	5,050,069
Bond issuance	-	-	-	-
Refunding debt issued	-	-	-	-
Premium on bonds issued	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-
Total other financing sources (uses)	<u>1,961,284</u>	<u>-</u>	<u>-</u>	<u>33,909,187</u>
Net change in fund balances	1,607,305	353,689	-	28,082,350
Fund balances - beginning	<u>10,299,910</u>	<u>416,858</u>	<u>-</u>	<u>172,266,930</u>
Fund balances (deficit) - ending	<u>\$ 11,907,215</u>	<u>\$ 770,547</u>	<u>\$ -</u>	<u>\$ 200,349,280</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	DEBT SERVICE FUNDS				
	LIBRARIES PROJECTS GO BOND SERIES 2021A	PARK PROJECTS NON-AD VALOREM REVENUE BOND SERIES 2020A	FIRE-RESCUE PROJECTS GO BOND SERIES 2020A	SECOND LOCAL OPTION FUEL TAX REFUNDING REVENUE BOND SERIES 2021	TOURIST DEVELOPMENT TAX REVENUE REFUNDING BOND SERIES 2021
REVENUES					
Taxes	\$ 449,342	\$ -	\$ 2,411,261	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	1,055	-	5,703	-	-
Miscellaneous	-	-	-	-	-
Total revenues	<u>450,397</u>	<u>-</u>	<u>2,416,964</u>	<u>-</u>	<u>-</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	48,329	-	-
Public safety	-	-	365	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	9,075	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	225,000	830,000	540,000	1,250,000	1,140,000
Interest and debt service charges	213,504	61,775	1,568,294	3,521,315	349,775
Total expenditures	<u>447,579</u>	<u>891,775</u>	<u>2,156,988</u>	<u>4,771,315</u>	<u>1,489,775</u>
Excess (deficiency) of revenues over expenditures	<u>2,818</u>	<u>(891,775)</u>	<u>259,976</u>	<u>(4,771,315)</u>	<u>(1,489,775)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	896,380	-	4,777,349	1,495,608
Transfers out	-	-	(222,000)	-	-
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>896,380</u>	<u>(222,000)</u>	<u>4,777,349</u>	<u>1,495,608</u>
Net change in fund balances	2,818	4,605	37,976	6,034	5,833
Fund balances - beginning	<u>23,165</u>	<u>9,624</u>	<u>50,692</u>	<u>5,658</u>	<u>9,170</u>
Fund balances (deficit) - ending	<u>\$ 25,983</u>	<u>\$ 14,229</u>	<u>\$ 88,668</u>	<u>\$ 11,692</u>	<u>\$ 15,003</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	DEBT SERVICE FUNDS				
	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	HALF CENT SALES TAX REFUNDING BOND SERIES 2023B
REVENUES					
Taxes	\$ 559,249	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	1,289	-	-	-	200,818
Miscellaneous	-	-	-	-	-
Total revenues	<u>560,538</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,818</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	11,294	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	35,000	36,000	-	1,740,250	-
Interest and debt service charges	497,939	147,090	356,368	3,938	181,338
Total expenditures	<u>544,233</u>	<u>183,090</u>	<u>356,368</u>	<u>1,744,188</u>	<u>181,338</u>
Excess (deficiency) of revenues over expenditures	<u>16,305</u>	<u>(183,090)</u>	<u>(356,368)</u>	<u>(1,744,188)</u>	<u>19,480</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	188,915	660,927	1,748,580	187,005
Transfers out	-	-	(187,005)	-	-
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	15,586,000	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	(15,706,000)	-	-
Total other financing sources (uses)	<u>-</u>	<u>188,915</u>	<u>353,922</u>	<u>1,748,580</u>	<u>187,005</u>
Net change in fund balances	16,305	5,825	(2,446)	4,392	206,485
Fund balances - beginning	<u>12,087</u>	<u>7,456</u>	<u>7,519</u>	<u>2,808</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 28,392</u>	<u>\$ 13,281</u>	<u>\$ 5,073</u>	<u>\$ 7,200</u>	<u>\$ 206,485</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	DEBT SERVICE FUNDS				
	HALF CENT SALES TAX REVENUE BOND SERIES 2024A	TOURIST DEVELOPMENT BOND SERIES 2023	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2003	HALF CENT SALES TAX REVENUE BONDS SERIES 2003	GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2013A
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	-	67,225	1	2,329
Miscellaneous	-	-	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>67,225</u>	<u>1</u>	<u>2,329</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	500,072	-	-	-	470,000
Interest and debt service charges	-	286,373	-	-	234,728
Total expenditures	<u>500,072</u>	<u>286,373</u>	<u>-</u>	<u>-</u>	<u>704,728</u>
Excess (deficiency) of revenues over expenditures	<u>(500,072)</u>	<u>(286,373)</u>	<u>67,225</u>	<u>1</u>	<u>(702,399)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	235,623	-	-	711,535
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	534,254	51,250	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	57,251	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>591,505</u>	<u>286,873</u>	<u>-</u>	<u>-</u>	<u>711,535</u>
Net change in fund balances	91,433	500	67,225	1	9,136
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>1,129,040</u>	<u>18</u>	<u>6,406</u>
Fund balances (deficit) - ending	<u>\$ 91,433</u>	<u>\$ 500</u>	<u>\$ 1,196,265</u>	<u>\$ 19</u>	<u>\$ 15,542</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	DEBT SERVICE FUNDS				
	HALF CENT SALES TAX REFUNDING BOND SERIES 2013A	GUARANTEED ENTITLEMENT LOAN SERIES 2014	PENNY FOR PASCO PUBLIC SAFETY NOTE SERIES 2016	SHERIFF GO BOND SERIES 2019A	PUBLIC SAFETY GO BOND SERIES 2019B
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ 1,343,270	\$ 1,072,874
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	361	1,166	-	3,264	2,608
Miscellaneous	-	-	-	-	-
Total revenues	<u>361</u>	<u>1,166</u>	<u>-</u>	<u>1,346,534</u>	<u>1,075,482</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	26,926	21,503
Public safety	-	-	-	203	162
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	1,202,375	750,000	1,855,000	770,420	295,000
Interest and debt service charges	418,109	284,632	41,850	937,250	1,020,277
Total expenditures	<u>1,620,484</u>	<u>1,034,632</u>	<u>1,896,850</u>	<u>1,734,799</u>	<u>1,336,942</u>
Excess (deficiency) of revenues over expenditures	<u>(1,620,123)</u>	<u>(1,033,466)</u>	<u>(1,896,850)</u>	<u>(388,265)</u>	<u>(261,460)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	1,629,500	1,085,670	1,896,850	399,801	272,282
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>1,629,500</u>	<u>1,085,670</u>	<u>1,896,850</u>	<u>399,801</u>	<u>272,282</u>
Net change in fund balances	9,377	52,204	-	11,536	10,822
Fund balances - beginning	<u>349</u>	<u>(52,590)</u>	<u>1,896,590</u>	<u>45,805</u>	<u>40,167</u>
Fund balances (deficit) - ending	<u>\$ 9,726</u>	<u>\$ (386)</u>	<u>\$ 1,896,590</u>	<u>\$ 57,341</u>	<u>\$ 50,989</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	DEBT SERVICE FUNDS		
	PARKS & RECREATION GO BOND SERIES 2019C	LIBRARY GO BOND SERIES 2019D	SHERIFF GO BOND SERIES 2021B
REVENUES			
Taxes	\$ 499,661	\$ 490,616	\$ 5,629,200
Special assessments	-	-	-
Licenses and permits	-	-	-
Intergovernmental:			
Federal	-	-	-
State	-	-	-
Local	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest and other earnings	1,219	1,187	13,240
Miscellaneous	-	-	-
Total revenues	<u>500,880</u>	<u>491,803</u>	<u>5,642,440</u>
EXPENDITURES			
Current:			
General government (noncourt-related)	10,014	9,836	-
Public safety	-	-	113,677
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	76	74	-
Court-related	-	-	-
Miscellaneous	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	155,000	160,000	1,405,000
Interest and debt service charges	<u>402,690</u>	<u>357,343</u>	<u>4,062,695</u>
Total expenditures	<u>567,780</u>	<u>527,253</u>	<u>5,581,372</u>
Excess (deficiency) of revenues over expenditures	<u>(66,900)</u>	<u>(35,450)</u>	<u>61,068</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	70,596	41,024	-
Transfers out	-	-	-
Lease financing	-	-	-
Subscription based financing	-	-	-
Bond issuance	-	-	-
Refunding debt issued	-	-	-
Premium on bonds issued	-	-	-
Payments to refunded bonds escrow agent	-	-	-
Total other financing sources (uses)	<u>70,596</u>	<u>41,024</u>	<u>-</u>
Net change in fund balances	3,696	5,574	61,068
Fund balances - beginning	<u>25,754</u>	<u>24,766</u>	<u>118,495</u>
Fund balances (deficit) - ending	<u>\$ 29,450</u>	<u>\$ 30,340</u>	<u>\$ 179,563</u>

**PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

DEBT SERVICE FUNDS			
	PUBLIC SAFETY GO BOND SERIES 2024A	DEBT SERVICE	TOTAL DEBT SERVICE FUNDS
REVENUES			
Taxes	\$ -	\$ -	\$ 12,455,473
Special assessments	-	-	-
Licenses and permits	-	-	-
Intergovernmental:			
Federal	-	-	-
State	-	-	-
Local	-	-	-
Charges for services	-	-	-
Fines and forfeitures	-	-	-
Interest and other earnings	-	-	301,465
Miscellaneous	-	-	-
Total revenues	<u>-</u>	<u>-</u>	<u>12,756,938</u>
EXPENDITURES			
Current:			
General government (noncourt-related)	-	-	116,608
Public safety	-	-	114,407
Physical environment	-	-	-
Transportation	-	-	-
Economic environment	-	-	-
Human services	-	-	-
Culture and recreation	-	-	20,519
Court-related	-	-	-
Miscellaneous	-	-	-
Capital outlay	-	-	-
Debt service:			
Principal	-	-	13,359,117
Interest and debt service charges	<u>141,289</u>	<u>-</u>	<u>15,088,572</u>
Total expenditures	<u>141,289</u>	<u>-</u>	<u>28,699,223</u>
Excess (deficiency) of revenues over expenditures	<u>(141,289)</u>	<u>-</u>	<u>(15,942,285)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	16,297,645
Transfers out	-	-	(409,005)
Lease financing	-	-	-
Subscription based financing	-	-	-
Bond issuance	126,347	-	711,851
Refunding debt issued	-	-	15,586,000
Premium on bonds issued	16,469	-	73,720
Payments to refunded bonds escrow agent	-	-	(15,706,000)
Total other financing sources (uses)	<u>142,816</u>	<u>-</u>	<u>16,554,211</u>
Net change in fund balances	1,527	-	611,926
Fund balances - beginning	<u>-</u>	<u>222</u>	<u>3,363,201</u>
Fund balances (deficit) - ending	<u>\$ 1,527</u>	<u>\$ 222</u>	<u>\$ 3,975,127</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

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	\$ -	\$ -	\$ -	\$ 10,261,593	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	548,777	1,187,260	1,759,563	139,530
Miscellaneous	-	-	-	921,610	-
Total revenues	-	548,777	1,187,260	12,942,766	139,530
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	7,598
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	2,018,019	1,889,247	1,694,259
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	-	2,018,019	1,889,247	1,701,857
Excess (deficiency) of revenues over expenditures	-	548,777	(830,759)	11,053,519	(1,562,327)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	4,520,286	-
Transfers out	-	-	-	(4,777,349)	-
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(257,063)	-
Net change in fund balances	-	548,777	(830,759)	10,796,456	(1,562,327)
Fund balances - beginning	117,814	9,216,646	20,551,727	27,559,637	2,267,740
Fund balances (deficit) - ending	\$ 117,814	\$ 9,765,423	\$ 19,720,968	\$ 38,356,093	\$ 705,413

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

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	60,000	-	-	-	-
Charges for services	30,584	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	-	2,007,828	553,112	2,115,512	1,434,587
Miscellaneous	105,585	-	-	-	-
Total revenues	<u>196,169</u>	<u>2,007,828</u>	<u>553,112</u>	<u>2,115,512</u>	<u>1,434,587</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	713,119	-	-	-	-
Public safety	62,497	-	-	-	61,329
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	44,491	-	-	-	-
Culture and recreation	13,764	-	274,377	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	29,936,922	56,414,145	726,934	17,009,231	13,158,931
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>30,770,793</u>	<u>56,414,145</u>	<u>1,001,311</u>	<u>17,009,231</u>	<u>13,220,260</u>
Excess (deficiency) of revenues over expenditures	<u>(30,574,624)</u>	<u>(54,406,317)</u>	<u>(448,199)</u>	<u>(14,893,719)</u>	<u>(11,785,673)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	57,802,630	-	-	-	-
Transfers out	(10,032,642)	-	-	-	-
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>47,769,988</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	17,195,364	(54,406,317)	(448,199)	(14,893,719)	(11,785,673)
Fund balances - beginning	<u>42,507,918</u>	<u>64,142,449</u>	<u>10,055,076</u>	<u>41,107,088</u>	<u>29,716,155</u>
Fund balances (deficit) - ending	<u>\$ 59,703,282</u>	<u>\$ 9,736,132</u>	<u>\$ 9,606,877</u>	<u>\$ 26,213,369</u>	<u>\$ 17,930,482</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

CAPITAL PROJECTS SERVICE FUNDS

	PARKS PROJECTS GO BOND SERIES 2020A	VOPH TRANSPORTATION	PENNY FOR PASCO JEO TRUST	PENNY FOR PASCO PUBLIC SAFETY	PENNY FOR PASCO ENVIRONMENTAL LANDS
REVENUES					
Taxes	\$ -	\$ -	\$ 9,835,153	\$ 10,975,552	\$ 9,835,153
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	132,691
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	208,741	-	1,599,076	926,201	1,777,667
Miscellaneous	-	-	-	222,449	-
Total revenues	<u>208,741</u>	<u>-</u>	<u>11,434,229</u>	<u>12,124,202</u>	<u>11,745,511</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	1,428,894	-
Physical environment	-	-	-	-	9
Transportation	-	-	-	-	-
Economic environment	-	-	2,305,086	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	155,051
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	3,183,028	-	3,201,626	6,380,969	1,841,776
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>3,183,028</u>	<u>-</u>	<u>5,506,712</u>	<u>7,809,863</u>	<u>1,996,836</u>
Excess (deficiency) of revenues over expenditures	<u>(2,974,287)</u>	<u>-</u>	<u>5,927,517</u>	<u>4,314,339</u>	<u>9,748,675</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	(20,000,000)	(1,896,850)	-
Lease financing	-	-	-	-	-
Subscription based 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>(20,000,000)</u>	<u>(1,896,850)</u>	<u>-</u>
Net change in fund balances	(2,974,287)	-	(14,072,483)	2,417,489	9,748,675
Fund balances - beginning	<u>7,683,526</u>	<u>57,250</u>	<u>22,779,763</u>	<u>17,329,246</u>	<u>27,433,590</u>
Fund balances (deficit) - ending	<u>\$ 4,709,239</u>	<u>\$ 57,250</u>	<u>\$ 8,707,280</u>	<u>\$ 19,746,735</u>	<u>\$ 37,182,265</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

CAPITAL PROJECTS SERVICE FUNDS

	PENNY FOR PASCO TRANSPORTATION INFRASTRUCTURE	TRANSPORTATION CIP	ROAD & BRIDGE TRANSPORTATION TRUST	PAVING SPECIAL ASSESSMENT	STORMWATER
REVENUES					
Taxes	\$ 18,529,906	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	768,946
Charges for services	1,163,814	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	3,763,798	4,289,013	368,697	274,272	527,025
Miscellaneous	-	1,628,090	-	13,361	-
Total revenues	23,457,518	5,917,103	368,697	287,633	1,295,971
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	32,172	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	8,745,527	5,351,208	6,456,128	2,503,923	9,547,101
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	8,745,527	5,351,208	6,456,128	2,536,095	9,547,101
Excess (deficiency) of revenues over expenditures	14,711,991	565,895	(6,087,431)	(2,248,462)	(8,251,130)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	22,661,593	2,490,600	-	7,012,916
Transfers out	-	-	-	-	(6,435,815)
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	-	22,661,593	2,490,600	-	577,101
Net change in fund balances	14,711,991	23,227,488	(3,596,831)	(2,248,462)	(7,674,029)
Fund balances - beginning	58,912,401	55,266,175	6,810,391	5,992,140	9,977,446
Fund balances (deficit) - ending	\$ 73,624,392	\$ 78,493,663	\$ 3,213,560	\$ 3,743,678	\$ 2,303,417

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

CAPITAL PROJECTS SERVICE FUNDS

	TOURIST DEVELOPMENT	HALF-CENT SALES TAX SERIES 2024	GUARANTEED ENTITLEMENT	HALF-CENT SALES TAX CONSTRUCTION	FIRE IMPACT FEE (LAND)
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	-	-	-	362,477
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	436,622	78,657	70	103,104	60,402
Miscellaneous	-	-	-	-	-
Total revenues	<u>436,622</u>	<u>78,657</u>	<u>70</u>	<u>103,104</u>	<u>422,879</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	8,825,808	-	-	2,492,194	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>8,825,808</u>	<u>-</u>	<u>-</u>	<u>2,492,194</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>(8,389,186)</u>	<u>78,657</u>	<u>70</u>	<u>(2,389,090)</u>	<u>422,879</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	(54,303)
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	10,448,750	64,335,746	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	6,894,254	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>10,448,750</u>	<u>71,230,000</u>	<u>-</u>	<u>-</u>	<u>(54,303)</u>
Net change in fund balances	2,059,564	71,308,657	70	(2,389,090)	368,576
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>1,183</u>	<u>3,183,838</u>	<u>837,477</u>
Fund balances (deficit) - ending	<u>\$ 2,059,564</u>	<u>\$ 71,308,657</u>	<u>\$ 1,253</u>	<u>\$ 794,748</u>	<u>\$ 1,206,053</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

CAPITAL PROJECTS SERVICE FUNDS

	FIRE IMPACT FEE (FACILITIES)	RESCUE IMPACT FEE (LAND)	RESCUE IMPACT FEE (FACILITIES)	LIBRARY IMPACT FEE (LAND)	LIBRARY IMPACT FEE (FACILITIES)
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	2,918,226	260,645	2,009,158	140,452	1,207,930
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	402,895	57,453	482,293	23,246	49,307
Miscellaneous	-	-	-	-	-
Total revenues	<u>3,321,121</u>	<u>318,098</u>	<u>2,491,451</u>	<u>163,698</u>	<u>1,257,237</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	135,078	-	70,117	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	2,022,906	-	2,481,709	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>2,157,984</u>	<u>-</u>	<u>2,551,826</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>1,163,137</u>	<u>318,098</u>	<u>(60,375)</u>	<u>163,698</u>	<u>1,257,237</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	(37,484)	-	-	-
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>(37,484)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	1,163,137	280,614	(60,375)	163,698	1,257,237
Fund balances - beginning	<u>7,702,250</u>	<u>837,514</u>	<u>8,121,502</u>	<u>322,174</u>	<u>241,239</u>
Fund balances (deficit) - ending	<u>\$ 8,865,387</u>	<u>\$ 1,118,128</u>	<u>\$ 8,061,127</u>	<u>\$ 485,872</u>	<u>\$ 1,498,476</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

CAPITAL PROJECTS SERVICE FUNDS

	GENERAL OBLIGATIONS	PARK IMPACT FEE WEST (LAND)	PARK IMPACT FEE WEST (FIELDS)	PARK IMPACT FEE WEST (WATER ACCESS)	PARK IMPACT FEE WEST (OTHER)
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	-	128,490	20,831	4,937	606,236
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	913,609	92,904	-	8,576	-
Miscellaneous	2,275,000	-	-	-	-
Total revenues	<u>3,188,609</u>	<u>221,394</u>	<u>20,831</u>	<u>13,513</u>	<u>606,236</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	131,704	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	5,504	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	10,161,214	-	4,400	5,460	622,246
Debt service:					
Principal	-	-	-	2,034	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>10,298,422</u>	<u>-</u>	<u>4,400</u>	<u>7,494</u>	<u>622,246</u>
Excess (deficiency) of revenues over expenditures	<u>(7,109,813)</u>	<u>221,394</u>	<u>16,431</u>	<u>6,019</u>	<u>(16,010)</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	790,139	-	2,364,374
Transfers out	(783,703)	-	(410,295)	-	(536,085)
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	<u>(783,703)</u>	<u>-</u>	<u>379,844</u>	<u>-</u>	<u>1,828,289</u>
Net change in fund balances	(7,893,516)	221,394	396,275	6,019	1,812,279
Fund balances - beginning	<u>17,581,160</u>	<u>1,506,547</u>	<u>(396,275)</u>	<u>144,252</u>	<u>(1,842,533)</u>
Fund balances (deficit) - ending	<u>\$ 9,687,644</u>	<u>\$ 1,727,941</u>	<u>\$ -</u>	<u>\$ 150,271</u>	<u>\$ (30,254)</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

CAPITAL PROJECTS SERVICE FUNDS

	PARK IMPACT FEE CENTRAL (LAND)	PARK IMPACT FEE CENTRAL (FIELDS)	PARK IMPACT FEE CENTRAL (WATER ACCESS)	PARK IMPACT FEE CENTRAL (OTHER)	PARK IMPACT FEE EAST (LAND)
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	792,570	108,712	25,765	3,977,061	512,802
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	182,618	90,336	22,565	464,994	23,911
Miscellaneous	-	-	-	-	-
Total revenues	975,188	199,048	48,330	4,442,055	536,713
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	96,371	96,649	2,576,945	5,200
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	96,371	96,649	2,576,945	5,200
Excess (deficiency) of revenues over expenditures	975,188	102,677	(48,319)	1,865,110	531,513
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	(373,902)	-
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	-	-	-	(373,902)	-
Net change in fund balances	975,188	102,677	(48,319)	1,491,208	531,513
Fund balances - beginning	1,884,824	1,469,215	412,211	7,515,625	231,378
Fund balances (deficit) - ending	<u>\$ 2,860,012</u>	<u>\$ 1,571,892</u>	<u>\$ 363,892</u>	<u>\$ 9,006,833</u>	<u>\$ 762,891</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

CAPITAL PROJECTS SERVICE FUNDS

	PARK IMPACT FEE EAST (FIELDS)	PARK IMPACT FEE EAST (WATER ACCESS)	PARK IMPACT FEE EAST (OTHER)	PARK IMPACT FEE VOPH (LAND)	PARK IMPACT FEE VOPH (FIELDS)
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	430,917	7,893	1,979,190	174,138	11,531
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	22,932	3,507	121,149	19,175	7,800
Miscellaneous	-	-	-	-	-
Total revenues	453,849	11,400	2,100,339	193,313	19,331
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	-	-	-	-
Excess (deficiency) of revenues over expenditures	453,849	11,400	2,100,339	193,313	19,331
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	-	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-
Net change in fund balances	453,849	11,400	2,100,339	193,313	19,331
Fund balances - beginning	219,300	51,942	1,381,895	258,677	121,529
Fund balances (deficit) - ending	\$ 673,149	\$ 63,342	\$ 3,482,234	\$ 451,990	\$ 140,860

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

CAPITAL PROJECTS SERVICE FUNDS

	PARK IMPACT FEE VOPH (WATER ACCESS)	PARK IMPACT FEE VOPH (OTHER)	FLORIDA BOATING IMPROVEMENT	FIRE RESCUE PROJECTS GO BOND SERIES 2024A	MOBILITY FEE WEST (ROAD)
REVENUES					
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Special assessments	2,732	392,172	-	-	3,917,374
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	1,849	50,671	27,536	307,093	1,086,033
Miscellaneous	-	-	-	-	-
Total revenues	4,581	442,843	27,536	307,093	5,003,407
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	-	-	-
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	3,664	-	-	1,329,371
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	-	3,664	-	-	1,329,371
Excess (deficiency) of revenues over expenditures	4,581	439,179	27,536	307,093	3,674,036
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	(100,000)	-	-
Lease financing	-	-	-	-	-
Subscription based financing	-	-	-	-	-
Bond issuance	-	-	-	8,378,653	-
Refunding debt issued	-	-	-	-	-
Premium on bonds issued	-	-	-	1,092,142	-
Payments to refunded bonds escrow agent	-	-	-	-	-
Total other financing sources (uses)	-	-	(100,000)	9,470,795	-
Net change in fund balances	4,581	439,179	(72,464)	9,777,888	3,674,036
Fund balances - beginning	28,797	693,432	455,794	-	10,243,674
Fund balances (deficit) - ending	\$ 33,378	\$ 1,132,611	\$ 383,330	\$ 9,777,888	\$ 13,917,710

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

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	172,000	104,262	6,647,256	372,952	189,825
Licenses and permits	-	-	-	-	-
Intergovernmental:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-
Interest and other earnings	28,845	43,016	3,101,262	77,252	209,114
Miscellaneous	-	47,689	8,397,294	-	-
Total revenues	<u>200,845</u>	<u>194,967</u>	<u>18,145,812</u>	<u>450,204</u>	<u>398,939</u>
EXPENDITURES					
Current:					
General government (noncourt-related)	-	-	-	-	-
Public safety	-	-	-	-	-
Physical environment	-	-	-	-	-
Transportation	-	-	455,094	-	12,863
Economic environment	-	-	-	-	-
Human services	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Court-related	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Capital outlay	-	539,571	18,546,250	-	229,840
Debt service:					
Principal	-	-	-	-	-
Interest and debt service charges	-	-	-	-	-
Total expenditures	<u>-</u>	<u>539,571</u>	<u>19,001,344</u>	<u>-</u>	<u>242,703</u>
Excess (deficiency) of revenues over expenditures	<u>200,845</u>	<u>(344,604)</u>	<u>(855,532)</u>	<u>450,204</u>	<u>156,236</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Lease financing	-	-	-	-	-
Subscription based 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	200,845	(344,604)	(855,532)	450,204	156,236
Fund balances - beginning	<u>423,400</u>	<u>785,895</u>	<u>44,811,846</u>	<u>1,129,112</u>	<u>3,467,319</u>
Fund balances (deficit) - ending	<u>\$ 624,245</u>	<u>\$ 441,291</u>	<u>\$ 43,956,314</u>	<u>\$ 1,579,316</u>	<u>\$ 3,623,555</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE EAST (ROAD)	MOBILITY FEE EAST (TRANSIT)	MOBILITY FEE EAST (BIKE)	MOBILITY FEE VOPH (ROAD)
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	15,084,645	663,651	291,366	606,350
Licenses and permits	-	-	-	-
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest and other earnings	2,756,908	87,999	157,683	632,454
Miscellaneous	442,891	-	-	-
Total revenues	<u>18,284,444</u>	<u>751,650</u>	<u>449,049</u>	<u>1,238,804</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	1,993	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	6,801,540	233,776	97,783	-
Debt service:				
Principal	-	-	-	-
Interest and debt service charges	-	-	-	-
Total expenditures	<u>6,803,533</u>	<u>233,776</u>	<u>97,783</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>11,480,911</u>	<u>517,874</u>	<u>351,266</u>	<u>1,238,804</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	460,536
Transfers out	(4,520,286)	-	-	(709,341)
Lease financing	-	-	-	-
Subscription based financing	-	-	-	-
Bond issuance	-	-	-	-
Refunding debt issued	-	-	-	-
Premium on bonds issued	-	-	-	-
Payments to refunded bonds escrow agent	-	-	-	-
Total other financing sources (uses)	<u>(4,520,286)</u>	<u>-</u>	<u>-</u>	<u>(248,805)</u>
Net change in fund balances	6,960,625	517,874	351,266	989,999
Fund balances - beginning	<u>31,779,697</u>	<u>1,259,016</u>	<u>2,533,936</u>	<u>2,996,275</u>
Fund balances (deficit) - ending	<u>\$ 38,740,322</u>	<u>\$ 1,776,890</u>	<u>\$ 2,885,202</u>	<u>\$ 3,986,274</u>

(Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

CAPITAL PROJECTS SERVICE FUNDS				
	MOBILITY FEE VOPH (TRANSIT)	MOBILITY FEE VOPH (BIKE)	CAPITAL PROJECTS FUND	MOBILITY FEE WEST (RIGHT-OF-WAY)
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ -
Special assessments	167,629	-	-	1,287,129
Licenses and permits	-	-	-	-
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Interest and other earnings	18,951	15,013	-	44,177
Miscellaneous	-	-	-	-
Total revenues	<u>186,580</u>	<u>15,013</u>	<u>-</u>	<u>1,331,306</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	-
Public safety	-	-	-	-
Physical environment	-	-	-	-
Transportation	-	-	-	-
Economic environment	-	-	-	-
Human services	-	-	-	-
Culture and recreation	-	-	-	-
Court-related	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	-	-	-	2,510
Debt service:				
Principal	-	-	-	-
Interest and debt service charges	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,510</u>
Excess (deficiency) of revenues over expenditures	<u>186,580</u>	<u>15,013</u>	<u>-</u>	<u>1,328,796</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	(300,261)	-
Lease financing	-	-	-	-
Subscription based 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>(300,261)</u>	<u>-</u>
Net change in fund balances	186,580	15,013	(300,261)	1,328,796
Fund balances - beginning	<u>236,006</u>	<u>197,727</u>	<u>(3,763,176)</u>	<u>287,985</u>
Fund balances (deficit) - ending	<u>\$ 422,586</u>	<u>\$ 212,740</u>	<u>\$ (4,063,437)</u>	<u>\$ 1,616,781</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	CAPITAL PROJECTS SERVICE FUNDS			
	MOBILITY FEE CENTRAL (RIGHT-OF-WAY)	MOBILITY FEE EAST (RIGHT-OF-WAY)	MOBILITY FEE VOPH (RIGHT-OF-WAY)	TOTAL CAPITAL PROJECTS SERVICE FUNDS
REVENUES				
Taxes	\$ -	\$ -	\$ -	\$ 59,437,357
Special assessments	2,127,014	3,369,843	-	51,076,161
Licenses and permits	-	-	-	-
Intergovernmental:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	828,946
Charges for services	-	-	-	1,327,089
Fines and forfeitures	-	-	-	-
Interest and other earnings	249,457	242,574	61,414	36,348,085
Miscellaneous	-	-	-	14,053,969
Total revenues	<u>2,376,471</u>	<u>3,612,417</u>	<u>61,414</u>	<u>163,071,607</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	713,119
Public safety	-	-	-	1,889,619
Physical environment	-	-	-	9
Transportation	152,701	-	-	654,823
Economic environment	-	-	-	2,305,086
Human services	-	-	-	44,491
Culture and recreation	-	-	-	456,294
Court-related	-	-	-	-
Miscellaneous	-	-	-	-
Capital outlay	200,023	-	-	227,434,404
Debt service:				
Principal	-	-	-	2,034
Interest and debt service charges	-	-	-	-
Total expenditures	<u>352,724</u>	<u>-</u>	<u>-</u>	<u>233,499,879</u>
Excess (deficiency) of revenues over expenditures	<u>2,023,747</u>	<u>3,612,417</u>	<u>61,414</u>	<u>(70,428,272)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	98,103,074
Transfers out	-	-	-	(50,968,316)
Lease financing	-	-	-	-
Subscription based financing	-	-	-	-
Bond issuance	-	-	-	83,163,149
Refunding debt issued	-	-	-	-
Premium on bonds issued	-	-	-	7,986,396
Payments to refunded bonds escrow agent	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>138,284,303</u>
Net change in fund balances	2,023,747	3,612,417	61,414	67,856,031
Fund balances - beginning	<u>3,095,198</u>	<u>2,101,188</u>	<u>759,653</u>	<u>614,793,876</u>
Fund balances (deficit) - ending	<u>\$ 5,118,945</u>	<u>\$ 5,713,605</u>	<u>\$ 821,067</u>	<u>\$ 682,649,907</u> (Continued)

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

TOTAL NONMAJOR GOVERNMENTAL FUNDS				
	TOTAL SPECIAL REVENUE FUNDS	TOTAL DEBT SERVICE FUNDS	TOTAL CAPITAL PROJECTS SERVICE FUNDS	TOTAL NONMAJOR GOVERNMENTAL FUNDS
REVENUES				
Taxes	\$ 123,226,881	\$ 12,455,473	\$ 59,437,357	\$ 195,119,711
Special assessments	92,815,254	-	51,076,161	143,891,415
Licenses and permits	18,387,562	-	-	18,387,562
Intergovernmental:				
Federal	17,257,668	-	-	17,257,668
State	42,698,835	-	-	42,698,835
Local	7,140,926	-	828,946	7,969,872
Charges for services	47,825,242	-	1,327,089	49,152,331
Fines and forfeitures	3,270,655	-	-	3,270,655
Interest and other earnings	13,741,347	301,465	36,348,085	50,390,897
Miscellaneous	8,509,379	-	14,053,969	22,563,348
Total revenues	<u>374,873,749</u>	<u>12,756,938</u>	<u>163,071,607</u>	<u>550,702,294</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	113,752,203	116,608	713,119	114,581,930
Public safety	126,882,346	114,407	1,889,619	128,886,372
Physical environment	30,681,332	-	9	30,681,341
Transportation	76,529,430	-	654,823	77,184,253
Economic environment	14,355,476	-	2,305,086	16,660,562
Human services	9,216,898	-	44,491	9,261,389
Culture and recreation	485,766	20,519	456,294	962,579
Court-related	782,888	-	-	782,888
Miscellaneous	-	-	-	-
Capital outlay	5,642,015	-	227,434,404	233,076,419
Debt service:				
Principal	2,363,033	13,359,117	2,034	15,724,184
Interest and debt service charges	9,199	15,088,572	-	15,097,771
Total expenditures	<u>380,700,586</u>	<u>28,699,223</u>	<u>233,499,879</u>	<u>642,899,688</u>
Excess (deficiency) of revenues over expenditures	<u>(5,826,837)</u>	<u>(15,942,285)</u>	<u>(70,428,272)</u>	<u>(92,197,394)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	88,356,189	16,297,645	98,103,074	202,756,908
Transfers out	(59,725,770)	(409,005)	(50,968,316)	(111,103,091)
Lease financing	228,699	-	-	228,699
Subscription based financing	5,050,069	-	-	5,050,069
Bond issuance	-	711,851	83,163,149	83,875,000
Refunding debt issued	-	15,586,000	-	15,586,000
Premium on bonds issued	-	73,720	7,986,396	8,060,116
Payments to refunded bonds escrow agent	-	(15,706,000)	-	(15,706,000)
Total other financing sources (uses)	<u>33,909,187</u>	<u>16,554,211</u>	<u>138,284,303</u>	<u>188,747,701</u>
Net change in fund balances	28,082,350	611,926	67,856,031	96,550,307
Fund balances - beginning	<u>172,266,930</u>	<u>3,363,201</u>	<u>614,793,876</u>	<u>790,424,007</u>
Fund balances (deficit) at end of year	<u>\$ 200,349,280</u>	<u>\$ 3,975,127</u>	<u>\$ 682,649,907</u>	<u>\$ 886,974,314</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, 2024

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 4,524,225	\$ 4,524,225	\$ 4,972,065	\$ 447,840
Special assessments	22,000	22,000	-	(22,000)
Licenses and permits	705,330	705,330	1,011,368	306,038
Intergovernmental:				
State	208,175	208,175	208,130	(45)
Charges for services	12,282,975	12,282,975	12,844,540	561,565
Fines and forfeitures	500	500	1,640	1,140
Interest and other earnings	59,802	59,802	990,100	930,298
Miscellaneous	1,499,746	1,512,246	2,213,348	701,102
Total revenues	<u>19,302,753</u>	<u>19,315,253</u>	<u>22,241,191</u>	<u>2,925,938</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	16,164,508	19,969,285	18,646,501	1,322,784
Public safety	5,945,495	5,851,030	5,356,902	494,128
Physical environment	387,637	387,637	452,639	(65,002)
Transportation	6,603,730	6,493,342	5,986,447	506,895
Economic environment	1,653,035	1,653,035	1,576,455	76,580
Human services	6,065,180	6,165,103	6,370,791	(205,688)
Culture and recreation	2,688	2,688	1,045	1,643
Capital outlay	-	59,157	56,190	2,967
Debt service:				
Principal	-	17,049	108,392	(91,343)
Interest and debt service charges	-	352	278	74
Total expenditures	<u>36,822,273</u>	<u>40,598,678</u>	<u>38,555,640</u>	<u>2,043,038</u>
Excess (deficiency) of revenues over expenditures	(17,519,520)	(21,283,425)	(16,314,449)	4,968,976
OTHER FINANCING SOURCES (USES)				
Transfers in	22,894,413	22,911,222	22,911,222	-
Transfers out	<u>(7,048,895)</u>	<u>(7,462,771)</u>	<u>(7,462,767)</u>	4
Total other financing sources (uses)	<u>15,845,518</u>	<u>15,448,451</u>	<u>15,448,455</u>	4
Net change in fund balances*	(1,674,002)	(5,834,974)	(865,994)	4,968,980
Fund balances - beginning	<u>11,364,796</u>	<u>11,364,796</u>	<u>11,364,796</u>	-
Fund balances (deficit) - ending	<u>\$ 9,690,794</u>	<u>\$ 5,529,822</u>	<u>\$ 10,498,802</u>	<u>\$ 4,968,980</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 17,040	\$ 17,040
Licenses and permits	13,098,020	13,098,020	12,956,278	(141,742)
Charges for services	13,238,226	13,238,226	12,379,705	(858,521)
Fines and forfeitures	100,000	100,000	59,860	(40,140)
Interest and other earnings	101,099	101,099	1,262,932	1,161,833
Miscellaneous	-	-	2,937	2,937
Total revenues	<u>26,537,345</u>	<u>26,537,345</u>	<u>26,678,752</u>	<u>141,407</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	9,748,148	10,219,703	9,037,066	1,182,637
Public safety	14,242,012	15,225,861	18,306,901	(3,081,040)
Debt service:				
Principal	-	22,715	1,000,266	(977,551)
Interest and debt service charges	-	527	489	38
Total expenditures	<u>23,990,160</u>	<u>25,468,806</u>	<u>28,344,722</u>	<u>(2,875,916)</u>
Excess (deficiency) of revenues over expenditures	2,547,185	1,068,539	(1,665,970)	(2,734,509)
OTHER FINANCING SOURCES (USES)				
Transfers in	1,052,048	1,052,048	350,658	(701,390)
Transfers out	(500,000)	(640,000)	(640,000)	-
Subscription based financing	-	-	4,957,875	4,957,875
Total other financing sources (uses)	<u>552,048</u>	<u>412,048</u>	<u>4,668,533</u>	<u>4,256,485</u>
Net change in fund balances*	3,099,233	1,480,587	3,002,563	1,521,976
Fund balances - beginning	<u>20,111,106</u>	<u>20,111,106</u>	<u>20,111,106</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 23,210,339</u>	<u>\$ 21,591,693</u>	<u>\$ 23,113,669</u>	<u>\$ 1,521,976</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, 2024

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 16,468,645	\$ 16,468,645	\$ 16,838,022	\$ 369,377
Intergovernmental:				
State	7,243,198	7,243,198	7,526,155	282,957
Charges for services	1,766,912	1,766,912	1,805,526	38,614
Interest and other earnings	-	-	1,436,389	1,436,389
Miscellaneous	446,019	446,019	622,146	176,127
Total revenues	<u>25,924,774</u>	<u>25,924,774</u>	<u>28,228,239</u>	<u>2,303,465</u>
EXPENDITURES				
Current:				
Transportation	32,012,256	32,659,459	29,717,418	2,942,041
Capital outlay	1,562,001	1,578,093	1,431,097	146,996
Debt service:				
Principal	-	7,844	27,421	(19,577)
Interest and debt service charges	-	155	85	70
Total expenditures	<u>33,574,257</u>	<u>34,245,551</u>	<u>31,176,021</u>	<u>3,069,530</u>
Excess (deficiency) of revenues over expenditures	(7,649,483)	(8,320,777)	(2,947,783)	5,372,994
OTHER FINANCING SOURCES (USES)				
Transfers in	9,268,013	9,268,013	9,268,013	-
Transfers out	(2,490,600)	(2,490,600)	(2,490,600)	-
Lease financing	-	-	9,398	9,398
Subscription based financing	-	-	46,097	46,097
Total other financing sources (uses)	<u>6,777,413</u>	<u>6,777,413</u>	<u>6,832,908</u>	<u>55,495</u>
Net change in fund balances*	(872,070)	(1,543,364)	3,885,125	5,428,489
Fund balances - beginning	<u>21,392,877</u>	<u>21,392,877</u>	<u>21,392,877</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 20,520,807</u>	<u>\$ 19,849,513</u>	<u>\$ 25,278,002</u>	<u>\$ 5,428,489</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Fines and forfeitures	\$ 129,397	\$ 129,397	\$ 117,673	\$ (11,724)
Interest and other earnings	-	-	30,408	30,408
Total revenues	<u>129,397</u>	<u>129,397</u>	<u>148,081</u>	<u>18,684</u>
EXPENDITURES				
Current:				
Public safety	<u>320,589</u>	<u>320,589</u>	<u>145,949</u>	<u>174,640</u>
Total expenditures	<u>320,589</u>	<u>320,589</u>	<u>145,949</u>	<u>174,640</u>
Excess (deficiency) of revenues over expenditures	(191,192)	(191,192)	2,132	193,324
Net change in fund balances*	(191,192)	(191,192)	2,132	193,324
Fund balances - beginning	<u>433,892</u>	<u>433,892</u>	<u>433,892</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 242,700</u>	<u>\$ 242,700</u>	<u>\$ 436,024</u>	<u>\$ 193,324</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, 2024

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 7,250,000	\$ 7,250,000	\$ 6,490,426	\$ (759,574)
Charges for services	-	-	110,000	110,000
Interest and other earnings	46,396	46,396	377,409	331,013
Miscellaneous	-	-	1,405	1,405
Total revenues	<u>7,296,396</u>	<u>7,296,396</u>	<u>6,979,240</u>	<u>(317,156)</u>
EXPENDITURES				
Current:				
Economic environment	7,211,147	7,674,406	5,867,586	1,806,820
Debt service:				
Principal	-	61,181	61,180	1
Interest and debt service charges	-	1,525	1,524	1
Total expenditures	<u>7,211,147</u>	<u>7,737,112</u>	<u>5,930,290</u>	<u>1,806,822</u>
Excess (deficiency) of revenues over expenditures	85,249	(440,716)	1,048,950	1,489,666
OTHER FINANCING SOURCES (USES)				
Transfers out	(1,161,705)	(1,397,328)	(1,397,328)	-
Total other financing sources (uses)	<u>(1,161,705)</u>	<u>(1,397,328)</u>	<u>(1,397,328)</u>	<u>-</u>
Net change in fund balances*	(1,076,456)	(1,838,044)	(348,378)	1,489,666
Fund balances - beginning	<u>6,886,631</u>	<u>6,886,631</u>	<u>6,886,631</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 5,810,175</u>	<u>\$ 5,048,587</u>	<u>\$ 6,538,253</u>	<u>\$ 1,489,666</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 1,366,910	\$ 1,366,910
Interest and other earnings	184,041	184,041	509,965	325,924
Total revenues	<u>184,041</u>	<u>184,041</u>	<u>1,876,875</u>	<u>1,692,834</u>
EXPENDITURES				
Current:				
Transportation	52,200	91,689	60,719	30,970
Total expenditures	<u>314,700</u>	<u>354,189</u>	<u>323,219</u>	<u>30,970</u>
Excess (deficiency) of revenues over expenditures	(130,659)	(170,148)	1,553,656	1,723,804
Net change in fund balances*	(130,659)	(170,148)	1,553,656	1,723,804
Fund balances - beginning	<u>2,319,898</u>	<u>2,319,898</u>	<u>2,319,898</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 2,189,239</u>	<u>\$ 2,149,750</u>	<u>\$ 3,873,554</u>	<u>\$ 1,723,804</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
INTER-GOVERNMENTAL RADIO COMMUNICATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Fines and forfeitures	\$ 150,000	\$ 150,000	\$ 159,044	\$ 9,044
Interest and other earnings	27,739	27,739	9,809	(17,930)
Miscellaneous	<u>50,000</u>	<u>50,000</u>	<u>60,851</u>	<u>10,851</u>
Total revenues	<u>227,739</u>	<u>227,739</u>	<u>229,704</u>	<u>1,964</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	360,428	527,524	480,042	47,482
Public safety	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>360,428</u>	<u>573,787</u>	<u>526,917</u>	<u>46,870</u>
Excess (deficiency) of revenues over expenditures	(132,689)	(346,048)	(297,213)	48,835
OTHER FINANCING SOURCES (USES)				
Lease financing	<u>-</u>	<u>204,009</u>	<u>204,009</u>	<u>(0)</u>
Total other financing sources (uses)	<u>-</u>	<u>204,009</u>	<u>204,009</u>	<u>(0)</u>
Net change in fund balances*	(132,689)	(142,039)	(93,204)	48,835
Fund balances - beginning	<u>215,661</u>	<u>215,661</u>	<u>215,661</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 82,972</u>	<u>\$ 73,622</u>	<u>\$ 122,457</u>	<u>\$ 48,835</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 554	\$ 554
Total revenues	<u>-</u>	<u>-</u>	<u>554</u>	<u>554</u>
Excess (deficiency) of revenues over expenditures	-	-	554	554
Net change in fund balances*	-	-	554	554
Fund balances - beginning	<u>9,302</u>	<u>9,302</u>	<u>9,302</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 9,302</u>	<u>\$ 9,302</u>	<u>\$ 9,856</u>	<u>\$ 554</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, 2024

	<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	\$ 640,021	\$ 340,021
Interest and other earnings	-	-	24,063	\$ 24,063
Total revenues	<u>300,000</u>	<u>300,000</u>	<u>664,084</u>	<u>364,084</u>
EXPENDITURES				
Current:				
Public safety	357,080	357,080	376,896	(19,816)
Total expenditures	<u>357,080</u>	<u>357,080</u>	<u>376,896</u>	<u>(19,816)</u>
Excess (deficiency) of revenues over expenditures	(57,080)	(57,080)	287,188	344,268
Net change in fund balances*	(57,080)	(57,080)	287,188	344,268
Fund balances - beginning	<u>189,678</u>	<u>189,678</u>	<u>189,678</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 132,598</u>	<u>\$ 132,598</u>	<u>\$ 476,866</u>	<u>\$ 344,268</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
QUAIL HOLLOW VILLAGE MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<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	\$ 18,207	\$ 271
Interest and other earnings	-	-	3,336	3,336
Total revenues	<u>17,936</u>	<u>17,936</u>	<u>21,543</u>	<u>3,607</u>
EXPENDITURES				
Current:				
Transportation	<u>43,334</u>	<u>43,334</u>	<u>11,078</u>	<u>32,256</u>
Total expenditures	<u>43,334</u>	<u>43,334</u>	<u>11,078</u>	<u>32,256</u>
Excess (deficiency) of revenues over expenditures	(25,398)	(25,398)	10,465	35,863
Net change in fund balances*	(25,398)	(25,398)	10,465	35,863
Fund balances - beginning	<u>44,808</u>	<u>44,808</u>	<u>44,808</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 19,410</u>	<u>\$ 19,410</u>	<u>\$ 55,273</u>	<u>\$ 35,863</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, 2024

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 93,385,590	\$ 93,385,590	94,032,004	\$ 646,414
Licenses and permits	500	500	850	350
Charges for services	2,753,403	2,753,403	2,305,986	(447,417)
Fines and forfeitures	5,000	5,000	2,700	(2,300)
Interest and other earnings	14,420	14,420	2,691,165	2,676,745
Miscellaneous	166,492	196,394	360,174	163,780
Total revenues	<u>96,325,405</u>	<u>96,355,307</u>	<u>99,392,879</u>	<u>3,037,572</u>
EXPENDITURES				
Current:				
Public safety	87,015,427	87,090,263	87,539,130	(448,867)
Capital outlay	97,500	291,952	168,493	123,459
Debt service:				
Principal	-	6,391	4,381	2,010
Interest and debt service charges	-	62	59	3
Total expenditures	<u>87,112,927</u>	<u>87,388,668</u>	<u>87,712,063</u>	<u>(323,395)</u>
Excess (deficiency) of revenues over expenditures	9,212,478	8,966,638	11,680,816	2,714,178
OTHER FINANCING SOURCES (USES)				
Transfers in	222,000	253,217	253,217	-
Transfers out	-	(20,000)	103,804	123,804
Lease Financing	-	-	-	-
Total other financing sources (uses)	<u>222,000</u>	<u>233,217</u>	<u>357,021</u>	<u>123,804</u>
Net change in fund balances*	9,434,478	9,199,855	12,037,837	2,837,982
Fund balances - beginning	<u>12,892,418</u>	<u>12,892,418</u>	<u>12,892,418</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 22,326,896</u>	<u>\$ 22,092,273</u>	<u>\$ 24,930,255</u>	<u>\$ 2,837,982</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, 2024

	<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	\$ 6
Total revenues	<u>-</u>	<u>-</u>	<u>6</u>	<u>6</u>
Excess (deficiency) of revenues over expenditures	-	-	6	6
Net change in fund balances*	-	-	6	6
Fund balances - beginning	<u>100</u>	<u>100</u>	<u>100</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 100</u>	<u>\$ 100</u>	<u>\$ 106</u>	<u>\$ 6</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 RECOVERY - NSP II FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<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	\$ 5,794,388	\$ 265,453	\$ (5,528,935)
Miscellaneous	\$ -	\$ (0)	\$ 10,800	\$ 10,800
Total revenues	<u>2,368,242</u>	<u>5,794,388</u>	<u>276,253</u>	<u>(5,518,135)</u>
EXPENDITURES				
Current:				
Economic environment	250	(3,394,420)	84,011	(3,478,430)
Total expenditures	<u>250</u>	<u>(3,394,420)</u>	<u>84,011</u>	<u>(3,478,430)</u>
Excess (deficiency) of revenues over expenditures	2,367,992	9,188,807	192,242	(8,996,566)
Net change in fund balances*	2,367,992	9,188,807	192,242	(8,996,566)
Fund balances - beginning	<u>(494,991)</u>	<u>(494,991)</u>	<u>(494,991)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,873,001</u>	<u>\$ 8,693,816</u>	<u>\$ (302,749)</u>	<u>\$ (8,996,566)</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 REINVESTMENT ACT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Interest and other earnings	\$ -	\$ -	\$ 98	\$ 98
Total revenues	<u>-</u>	<u>-</u>	<u>98</u>	<u>98</u>
Excess (deficiency) of revenues over expenditures	-	-	98	98
Net change in fund balances*	-	-	98	98
Fund balances - beginning	<u>1,644</u>	<u>1,644</u>	<u>1,644</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,644</u>	<u>\$ 1,644</u>	<u>\$ 1,742</u>	<u>\$ 98</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 RECOVERY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Current:				
Economic environment	250	2,364	25	2,339
Total expenditures	<u>250</u>	<u>2,364</u>	<u>25</u>	<u>2,339</u>
Excess (deficiency) of revenues over expenditures	(250)	(2,364)	(25)	2,339
Net change in fund balances*	(250)	(2,364)	(25)	2,339
Fund balances - beginning	<u>311,301</u>	<u>311,301</u>	<u>311,301</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 311,051</u>	<u>\$ 308,937</u>	<u>\$ 311,276</u>	<u>\$ 2,339</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 120,000	\$ 120,000	\$ 179,474	\$ 59,474
Intergovernmental:				
Federal	8,882,049	8,882,049	3,502,788	(5,379,261)
Charges for services	50,000	50,000	70,607	20,607
Interest and other earnings	30,000	30,000	96,687	66,687
Miscellaneous	535,000	535,000	415,271	(119,729)
Total revenues	<u>9,617,049</u>	<u>9,617,049</u>	<u>4,264,827</u>	<u>(5,352,222)</u>
EXPENDITURES				
Current:				
Economic environment	9,660,902	10,219,677	4,755,521	5,464,156
Capital outlay	-	-	-	-
Total expenditures	<u>9,660,902</u>	<u>10,219,677</u>	<u>4,755,521</u>	<u>5,464,156</u>
Excess (deficiency) of revenues over expenditures	(43,853)	(602,628)	(490,694)	111,934
OTHER FINANCING SOURCES (USES)				
Transfers in	9,311	9,311	-	(9,311)
Total other financing sources (uses)	<u>9,311</u>	<u>9,311</u>	<u>-</u>	<u>(9,311)</u>
Net change in fund balances*	(34,542)	(593,317)	(490,694)	102,623
Fund balances - beginning	<u>553,174</u>	<u>553,174</u>	<u>553,174</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 518,632</u>	<u>\$ (40,143)</u>	<u>\$ 62,480</u>	<u>\$ 102,623</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
Fund balances - beginning	885,239	885,239	885,239	-
Fund balances (deficit) - ending	<u>\$ 885,239</u>	<u>\$ 885,239</u>	<u>\$ 885,239</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 TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ 12,037,273	\$ 543,168	\$ (11,494,105)
Total revenues	-	12,037,273	543,168	(11,494,105)
EXPENDITURES				
Current:				
Transportation	-	5,315,010	543,167	4,771,843
Total expenditures	-	5,315,010	543,167	4,771,843
Excess (deficiency) of revenues over expenditures	-	6,722,263	1	(6,722,262)
Net change in fund balances*	-	6,722,263	1	(6,722,262)
Fund balances - beginning	2,393,491	2,393,491	2,393,491	-
Fund balances (deficit) - ending	\$ 2,393,491	\$ 9,115,754	\$ 2,393,492	\$ (6,722,262)

*The net change in fund balances was included in the budget 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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ 4,387,912	\$ 4,387,912	\$ 445,976	\$ (3,941,936)
Interest and other earnings	-	-	298,910	298,910
Miscellaneous	525,000	525,000	978,366	453,366
Total revenues	<u>4,912,912</u>	<u>4,912,912</u>	<u>1,723,252</u>	<u>(3,189,660)</u>
EXPENDITURES				
Current:				
Economic environment	8,962,427	9,442,536	666,497	8,776,039
Total expenditures	<u>8,962,427</u>	<u>9,444,321</u>	<u>666,497</u>	<u>8,777,824</u>
Excess (deficiency) of revenues over expenditures	(4,049,515)	(4,531,409)	1,056,755	5,588,164
Net change in fund balances*	(4,049,515)	(4,531,409)	1,056,755	5,588,164
Fund balances - beginning	<u>4,538,862</u>	<u>4,538,862</u>	<u>4,538,862</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 489,347</u>	<u>\$ 7,453</u>	<u>\$ 5,595,617</u>	<u>\$ 5,588,164</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 RECOVERY - NSP III FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 41,844	\$ 41,844
Miscellaneous	518,907	1,323,757	17,963	(1,305,794)
Total revenues	<u>518,907</u>	<u>1,323,757</u>	<u>59,807</u>	<u>(1,263,950)</u>
EXPENDITURES				
Current:				
Economic environment	-	327,132	19,810	307,322
Total expenditures	<u>-</u>	<u>327,132</u>	<u>19,810</u>	<u>307,322</u>
Excess (deficiency) of revenues over expenditures	518,907	996,625	39,997	(956,628)
Net change in fund balances*	518,907	996,625	39,997	(956,628)
Fund balances - beginning	<u>702,597</u>	<u>702,597</u>	<u>702,597</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,221,504</u>	<u>\$ 1,699,222</u>	<u>\$ 742,594</u>	<u>\$ (956,628)</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
PROJECT LEDGER GRANTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ (51,409)	\$ 3,673,224	\$ 314,653	\$ (3,358,571)
Total revenues	<u>(51,409)</u>	<u>3,673,224</u>	<u>314,653</u>	<u>(3,358,571)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	40	(40)
Transportation	-	1,187,621	314,651	872,970
Total expenditures	<u>-</u>	<u>1,187,621</u>	<u>314,691</u>	<u>872,930</u>
Excess (deficiency) of revenues over expenditures	(51,409)	2,485,603	(38)	(2,485,641)
Net change in fund balances*	(51,409)	2,485,603	(38)	(2,485,641)
Fund balances - beginning	<u>(1,391,196)</u>	<u>(1,391,196)</u>	<u>(1,391,196)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (1,442,605)</u>	<u>\$ 1,094,407</u>	<u>\$ (1,391,234)</u>	<u>\$ (2,485,641)</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
DIVISION OF LIBRARY SERVICES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 30	\$ 30
Total revenues	<u>-</u>	<u>-</u>	<u>30</u>	<u>30</u>
Excess (deficiency) of revenues over expenditures	-	-	30	30
Net change in fund balances*	-	-	30	30
Fund balances - beginning	<u>493</u>	<u>493</u>	<u>493</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 493</u>	<u>\$ 493</u>	<u>\$ 523</u>	<u>\$ 30</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Interest and other earnings	-	-	1,097	1,097
Total revenues	-	-	1,097	1,097
Excess (deficiency) of revenues over expenditures	-	-	1,097	1,097
Net change in fund balances*	-	-	1,097	1,097
Fund balances - beginning	18,436	18,436	18,436	-
Fund balances (deficit) - ending	<u>\$ 18,436</u>	<u>\$ 18,436</u>	<u>\$ 19,533</u>	<u>\$ 1,097</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
PUBLIC TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
State	\$ 12,239,245	\$ 11,830,002	\$ 7,215,848	\$ (4,614,154)
Charges for services	613,135	613,135	824,621	211,486
Miscellaneous	197,300	197,300	1,425,060	1,227,760
Total revenues	<u>13,049,680</u>	<u>12,640,437</u>	<u>9,465,529</u>	<u>(3,174,908)</u>
EXPENDITURES				
Current:				
Transportation	13,240,555	13,225,085	11,379,120	1,845,965
Debt service:				
Principal	-	2,034	495	1,539
Interest and debt service charges	-	51	12	39
Total expenditures	<u>13,240,555</u>	<u>13,227,170</u>	<u>11,379,627</u>	<u>1,847,543</u>
Excess (deficiency) of revenues over expenditures	(190,875)	(586,733)	(1,914,098)	(1,327,365)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	409,243	1,914,098	1,504,855
Total other financing sources (uses)	<u>-</u>	<u>409,243</u>	<u>1,914,098</u>	<u>1,504,855</u>
Net change in fund balances*	(190,875)	(177,490)	(0)	177,490
Fund balances - beginning	<u>62,177</u>	<u>62,177</u>	<u>62,177</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (128,698)</u>	<u>\$ (115,313)</u>	<u>\$ 62,177</u>	<u>\$ 177,490</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 FAMILIES FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 18,005	\$ 18,005
Total revenues	<u>-</u>	<u>-</u>	<u>18,005</u>	<u>18,005</u>
Excess (deficiency) of revenues over expenditures	-	-	18,005	18,005
Net change in fund balances*	-	-	18,005	18,005
Fund balances - beginning	<u>183,462</u>	<u>183,462</u>	<u>183,462</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 183,462</u>	<u>\$ 183,462</u>	<u>\$ 201,467</u>	<u>\$ 18,005</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
Fund balances - beginning	788	788	788	-
Fund balances (deficit) - ending	<u>\$ 788</u>	<u>\$ 788</u>	<u>\$ 788</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Licenses and permits	\$ -	\$ -	\$ 288,000	\$ 288,000
Total revenues	-	-	288,000	288,000
EXPENDITURES				
Current:				
Physical environment	-	1,131,313	58,039	1,073,274
Total expenditures	-	1,131,313	58,039	1,073,274
Excess (deficiency) of revenues over expenditures	-	(1,131,313)	229,961	1,361,274
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(300,000)	(307,000)	(307,000)	-
Total other financing sources (uses)	(300,000)	(307,000)	(307,000)	-
Net change in fund balances*	(300,000)	(1,438,313)	(77,039)	1,361,274
Fund balances - beginning	1,459,278	1,459,278	1,459,278	-
Fund balances (deficit) - ending	\$ 1,159,278	\$ 20,965	\$ 1,382,239	\$ 1,361,274

*The net change in fund balances was included in the budget 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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Interest and other earnings	-	-	798	798
Total revenues	-	-	798	798
Excess (deficiency) of revenues over expenditures	-	-	798	798
Net change in fund balances*	-	-	798	798
Fund balances - beginning	13,403	13,403	13,403	-
Fund balances (deficit) - ending	<u>\$ 13,403</u>	<u>\$ 13,403</u>	<u>\$ 14,201</u>	<u>\$ 798</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 31,825	\$ 31,825
Total revenues	<u>-</u>	<u>-</u>	<u>31,825</u>	<u>31,825</u>
Excess (deficiency) of revenues over expenditures	-	-	31,825	31,825
Net change in fund balances*	-	-	31,825	31,825
Fund balances - beginning	<u>534,486</u>	<u>534,486</u>	<u>534,486</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 534,486</u>	<u>\$ 534,486</u>	<u>\$ 566,311</u>	<u>\$ 31,825</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
WILLIAMSBURG WEST MSTU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 36,523	\$ 36,523	\$ 36,896	\$ 373
Interest and other earnings	-	-	2,271	2,271
Total revenues	<u>36,523</u>	<u>36,523</u>	<u>39,167</u>	<u>2,644</u>
EXPENDITURES				
Current:				
Transportation	<u>40,447</u>	<u>40,447</u>	<u>35,906</u>	<u>4,541</u>
Total expenditures	<u>40,447</u>	<u>40,447</u>	<u>35,906</u>	<u>4,541</u>
Excess (deficiency) of revenues over expenditures	(3,924)	(3,924)	3,261	7,185
Net change in fund balances*	(3,924)	(3,924)	3,261	7,185
Fund balances - beginning	<u>22,513</u>	<u>22,513</u>	<u>22,513</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 18,589</u>	<u>\$ 18,589</u>	<u>\$ 25,774</u>	<u>\$ 7,185</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
State	\$ 2,818,152	\$ 2,818,152	\$ 2,955,788	\$ 137,636
Interest and other earnings	-	-	159,482	159,482
Miscellaneous	-	-	37,400	37,400
Total revenues	<u>2,818,152</u>	<u>2,818,152</u>	<u>3,152,670</u>	<u>334,518</u>
EXPENDITURES				
Current:				
Public safety	7,803,589	7,905,111	7,386,387	518,724
Debt service:				
Principal	-	2,544	23,017	(20,473)
Interest and debt service charges	-	64	50	14
Total expenditures	<u>7,803,589</u>	<u>7,907,719</u>	<u>7,409,454</u>	<u>498,265</u>
Excess (deficiency) of revenues over expenditures	(4,985,437)	(5,089,567)	(4,256,784)	832,783
OTHER FINANCING SOURCES (USES)				
Transfers in	6,548,895	6,548,895	6,548,895	-
Lease Financing	-	-	7,344	7,344
Total other financing sources (uses)	<u>6,548,895</u>	<u>6,548,895</u>	<u>6,556,239</u>	<u>7,344</u>
Net change in fund balances*	1,563,458	1,459,328	2,299,455	840,127
Fund balances - beginning	<u>48,954</u>	<u>48,954</u>	<u>48,954</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,612,412</u>	<u>\$ 1,508,282</u>	<u>\$ 2,348,409</u>	<u>\$ 840,127</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, 2024

	<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	\$ 114,210	\$ (13,443)
Interest and other earnings	12,600	12,600	40,342	27,742
Total revenues	<u>140,253</u>	<u>140,253</u>	<u>154,552</u>	<u>14,299</u>
EXPENDITURES				
Current:				
Culture and recreation	146,169	246,169	132,504	113,665
Total expenditures	<u>146,169</u>	<u>246,169</u>	<u>132,504</u>	<u>113,665</u>
Excess (deficiency) of revenues over expenditures	(5,916)	(105,916)	22,048	127,964
OTHER FINANCING SOURCES (USES)				
Transfers in	-	100,000	100,000	-
Total other financing sources (uses)	<u>-</u>	<u>100,000</u>	<u>100,000</u>	<u>-</u>
Net change in fund balances*	(5,916)	(5,916)	122,048	127,964
Fund balances - beginning	708,497	708,497	708,497	-
Fund balances (deficit) - ending	<u>\$ 702,581</u>	<u>\$ 702,581</u>	<u>\$ 830,545</u>	<u>\$ 127,964</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. 19 CONCURRENCY FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 11,872	\$ 11,872
Total revenues	<u>-</u>	<u>-</u>	<u>11,872</u>	<u>11,872</u>
Excess (deficiency) of revenues over expenditures	-	-	11,872	11,872
Net change in fund balances*	-	-	11,872	11,872
Fund balances - beginning	<u>199,389</u>	<u>199,389</u>	<u>199,389</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 199,389</u>	<u>\$ 199,389</u>	<u>\$ 211,261</u>	<u>\$ 11,872</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 IMPACT FEE WEST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
Fund balances - beginning	-	-	-	-
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
TAX INCREMENT VOPH FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<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	809,027	1,546,679	1,546,679	-
Transfers out	<u>(438,359)</u>	<u>(460,536)</u>	<u>(460,536)</u>	-
Total other financing sources (uses)	<u>370,668</u>	<u>1,086,143</u>	<u>1,086,143</u>	-
Net change in fund balances*	370,668	1,086,143	1,086,143	-
Fund balances - beginning	<u>1,198,267</u>	<u>1,198,267</u>	<u>1,198,267</u>	-
Fund balances (deficit) - ending	<u>\$ 1,568,935</u>	<u>\$ 2,284,410</u>	<u>\$ 2,284,410</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
TRANSPORTATION IMPACT FEE EAST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
Fund balances - beginning	1,218	1,218	1,218	-
Fund balances (deficit) - ending	<u>\$ 1,218</u>	<u>\$ 1,218</u>	<u>\$ 1,218</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
GULF HARBORS MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 184,402	\$ 184,402	\$ 177,998	\$ (6,404)
Interest and other earnings	-	-	204	204
Miscellaneous	-	10,000	10,112	112
Total revenues	<u>184,402</u>	<u>194,402</u>	<u>188,314</u>	<u>(6,088)</u>
EXPENDITURES				
Current:				
Culture and recreation	25,000	35,000	27,262	7,738
Debt service:				
Interest and debt service charges	-	-	-	-
Total expenditures	<u>157,691</u>	<u>167,691</u>	<u>159,953</u>	<u>7,738</u>
Excess (deficiency) of revenues over expenditures	26,711	26,711	28,361	1,650
Net change in fund balances*	26,711	26,711	28,361	1,650
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 26,711</u>	<u>\$ 26,711</u>	<u>\$ 28,361</u>	<u>\$ 1,650</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 OPIOID ALLOCATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 789,112	\$ 789,112
Miscellaneous	945,368	14,956,441	494,441	(14,462,000)
Total revenues	<u>945,368</u>	<u>14,956,441</u>	<u>1,283,553</u>	<u>(13,672,888)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	39,945	740,584	564,857	175,726
Total expenditures	<u>39,945</u>	<u>740,584</u>	<u>564,857</u>	<u>175,726</u>
Excess (deficiency) of revenues over expenditures	905,423	14,215,857	718,696	(13,497,161)
Net change in fund balances*	905,423	14,215,857	718,696	(13,497,161)
Fund balances - beginning	<u>89,950</u>	<u>89,950</u>	<u>89,950</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 995,373</u>	<u>\$ 14,305,807</u>	<u>\$ 808,646</u>	<u>\$ (13,497,161)</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 65,000,000	\$ 68,500,000	\$ 63,706,862	\$ (4,793,138)
Total revenues	<u>65,000,000</u>	<u>68,500,000</u>	<u>63,706,862</u>	<u>(4,793,138)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	65,000,000	68,500,000	63,716,760	4,783,240
Total expenditures	<u>65,000,000</u>	<u>68,500,000</u>	<u>63,716,760</u>	<u>4,783,240</u>
Excess (deficiency) of revenues over expenditures	-	-	(9,898)	(9,898)
Net change in fund balances*	-	-	(9,898)	(9,898)
Fund balances - beginning	<u>6,850</u>	<u>6,850</u>	<u>6,850</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 6,850</u>	<u>\$ 6,850</u>	<u>\$ (3,048)</u>	<u>\$ (9,898)</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 10,691	\$ 10,691	\$ 18,579	\$ 7,888
Interest and other earnings	-	-	8,878	8,878
Total revenues	<u>10,691</u>	<u>10,691</u>	<u>27,457</u>	<u>16,766</u>
EXPENDITURES				
Current:				
Transportation	<u>10,266</u>	<u>44,899</u>	<u>24,514</u>	<u>20,385</u>
Total expenditures	<u>10,266</u>	<u>44,899</u>	<u>24,514</u>	<u>20,385</u>
Excess (deficiency) of revenues over expenditures	425	(34,208)	2,943	37,151
Net change in fund balances*	425	(34,208)	2,943	37,151
Fund balances - beginning	<u>140,050</u>	<u>140,050</u>	<u>140,050</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 140,475</u>	<u>\$ 105,842</u>	<u>\$ 142,993</u>	<u>\$ 37,151</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for services	\$ 778,541	\$ 778,541	\$ 709,886	\$ (68,655)
Interest and other earnings	-	-	950,351	950,351
Total revenues	<u>778,541</u>	<u>778,541</u>	<u>1,660,237</u>	<u>881,696</u>
Excess (deficiency) of revenues over expenditures	778,541	778,541	1,660,237	881,696
Net change in fund balances*	778,541	778,541	1,660,237	881,696
Fund balances - beginning	<u>15,683,067</u>	<u>15,683,067</u>	<u>15,683,067</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 16,461,608</u>	<u>\$ 16,461,608</u>	<u>\$ 17,343,304</u>	<u>\$ 881,696</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for services	\$ 7,664	\$ 7,664	\$ 12,487	\$ 4,823
Interest and other earnings	-	-	2,823	2,823
Total revenues	<u>7,664</u>	<u>7,664</u>	<u>15,310</u>	<u>7,646</u>
Excess (deficiency) of revenues over expenditures	7,664	7,664	15,310	7,646
Net change in fund balances*	7,664	7,664	15,310	7,646
Fund balances - beginning	<u>42,470</u>	<u>42,470</u>	<u>42,470</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 50,134</u>	<u>\$ 50,134</u>	<u>\$ 57,780</u>	<u>\$ 7,646</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for services	\$ 71,860	\$ 71,860	\$ 72,249	\$ 389
Interest and other earnings	-	-	2,524	2,524
Total revenues	<u>71,860</u>	<u>71,860</u>	<u>74,773</u>	<u>2,913</u>
EXPENDITURES				
Current:				
Court-related	<u>139,239</u>	<u>139,239</u>	<u>135,790</u>	<u>3,449</u>
Total expenditures	<u>139,239</u>	<u>139,239</u>	<u>135,790</u>	<u>3,449</u>
Excess (deficiency) of revenues over expenditures	(67,379)	(67,379)	(61,017)	6,362
OTHER FINANCING SOURCES (USES)				
Transfers in	158,258	204,240	204,240	-
Transfers out	<u>(250,195)</u>	<u>(250,195)</u>	<u>(242,904)</u>	<u>7,291</u>
Total other financing sources (uses)	<u>(91,937)</u>	<u>(45,955)</u>	<u>(38,664)</u>	<u>7,291</u>
Net change in fund balances*	(159,316)	(113,334)	(99,681)	13,653
Fund balances - beginning	<u>111,660</u>	<u>111,660</u>	<u>111,660</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (47,656)</u>	<u>\$ (1,674)</u>	<u>\$ 11,979</u>	<u>\$ 13,653</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 F.S. 939.185 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for services	\$ 77,927	\$ 77,927	\$ 87,662	\$ 9,735
Total revenues	<u>77,927</u>	<u>77,927</u>	<u>87,662</u>	<u>9,735</u>
EXPENDITURES				
Current:				
Court-related	99,665	99,665	96,624	3,041
Total expenditures	<u>99,665</u>	<u>99,665</u>	<u>96,624</u>	<u>3,041</u>
Excess (deficiency) of revenues over expenditures	(21,738)	(21,738)	(8,962)	12,776
OTHER FINANCING SOURCES (USES)				
Transfers in	250,195	250,195	242,904	(7,291)
Transfers out	<u>(241,653)</u>	<u>(241,653)</u>	<u>(241,653)</u>	<u>-</u>
Total other financing sources (uses)	<u>8,542</u>	<u>8,542</u>	<u>1,251</u>	<u>(7,291)</u>
Net change in fund balances*	(13,196)	(13,196)	(7,711)	5,485
Fund balances - beginning	<u>21,496</u>	<u>21,496</u>	<u>21,496</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 8,300</u>	<u>\$ 8,300</u>	<u>\$ 13,785</u>	<u>\$ 5,485</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 PALM MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<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	\$ 123,865	\$ 1,412
Interest and other earnings	-	-	6,127	6,127
Total revenues	<u>122,453</u>	<u>122,453</u>	<u>129,992</u>	<u>7,539</u>
EXPENDITURES				
Current:				
Physical environment	-	-	19	(19)
Debt service:				
Interest and debt service charges	-	-	-	-
Total expenditures	<u>118,293</u>	<u>118,293</u>	<u>118,312</u>	<u>(19)</u>
Excess (deficiency) of revenues over expenditures	4,160	4,160	11,680	7,520
Net change in fund balances*	4,160	4,160	11,680	7,520
Fund balances - beginning	<u>14,202</u>	<u>14,202</u>	<u>14,202</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 18,362</u>	<u>\$ 18,362</u>	<u>\$ 25,882</u>	<u>\$ 7,520</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
PROJECT ARTHUR TIF FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<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	\$ 107,083	\$ 125,007	\$ 125,006	\$ (1)
Total other financing sources (uses)	<u>107,083</u>	<u>125,007</u>	<u>125,006</u>	<u>(1)</u>
Net change in fund balances*	107,083	125,007	125,006	(1)
Fund balances - beginning	<u>42,833</u>	<u>42,833</u>	<u>42,833</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 149,916</u>	<u>\$ 167,840</u>	<u>\$ 167,839</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
MULTI-MODAL TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for services	\$ 50,724	\$ 50,724	\$ 51,868	\$ 1,144
Interest and other earnings	-	-	186,068	186,068
Total revenues	<u>50,724</u>	<u>50,724</u>	<u>237,936</u>	<u>187,212</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	86,712	86,712	87,180	(468)
Transportation	<u>216,591</u>	<u>299,990</u>	<u>261,958</u>	<u>38,032</u>
Total expenditures	<u>303,303</u>	<u>386,702</u>	<u>349,138</u>	<u>37,564</u>
Excess (deficiency) of revenues over expenditures	(252,579)	(335,978)	(111,202)	224,776
OTHER FINANCING SOURCES (USES)				
Transfers in	33,023,381	33,023,381	33,023,381	-
Transfers out	<u>(36,578,016)</u>	<u>(36,494,617)</u>	<u>(36,494,617)</u>	<u>-</u>
Total other financing sources (uses)	<u>(3,554,635)</u>	<u>(3,471,236)</u>	<u>(3,471,236)</u>	<u>-</u>
Net change in fund balances*	(3,807,214)	(3,807,214)	(3,582,438)	224,776
Fund balances - beginning	<u>4,728,784</u>	<u>4,728,784</u>	<u>4,728,784</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 921,570</u>	<u>\$ 921,570</u>	<u>\$ 1,146,346</u>	<u>\$ 224,776</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 8,060	\$ 8,060
Total revenues	<u>-</u>	<u>-</u>	<u>8,060</u>	<u>8,060</u>
Excess (deficiency) of revenues over expenditures	-	-	8,060	8,060
OTHER FINANCING SOURCES (USES)				
Transfers in	103,763	103,763	103,148	(615)
Transfers out	<u>-</u>	<u>(225,000)</u>	<u>(225,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>103,763</u>	<u>(121,237)</u>	<u>(121,852)</u>	<u>(615)</u>
Net change in fund balances*	103,763	(121,237)	(113,792)	7,445
Fund balances - beginning	<u>233,646</u>	<u>233,646</u>	<u>233,646</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 337,409</u>	<u>\$ 112,409</u>	<u>\$ 119,854</u>	<u>\$ 7,445</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
FIRE IMPACT FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<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	-	-	54,303	54,303
Total other financing sources (uses)	-	-	54,303	54,303
Net change in fund balances*	-	-	54,303	54,303
Fund balances - beginning	(54,303)	(54,303)	(54,303)	-
Fund balances (deficit) - ending	<u>\$ (54,303)</u>	<u>\$ (54,303)</u>	<u>\$ -</u>	<u>\$ 54,303</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 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 126,492	\$ 126,492
Total revenues	<u>-</u>	<u>-</u>	<u>126,492</u>	<u>126,492</u>
Excess (deficiency) of revenues over expenditures	-	-	126,492	126,492
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(896,380)</u>	<u>(896,380)</u>	<u>(2,854,253)</u>	<u>(1,957,873)</u>
Total other financing sources (uses)	<u>(896,380)</u>	<u>(896,380)</u>	<u>(2,854,253)</u>	<u>(1,957,873)</u>
Net change in fund balances*	(896,380)	(896,380)	(2,727,761)	(1,831,381)
Fund balances - beginning	<u>2,809,196</u>	<u>2,809,196</u>	<u>2,809,196</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,912,816</u>	<u>\$ 1,912,816</u>	<u>\$ 81,435</u>	<u>\$ (1,831,381)</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 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 76,635	\$ 76,635
Total revenues	<u>-</u>	<u>-</u>	<u>76,635</u>	<u>76,635</u>
Excess (deficiency) of revenues over expenditures	-	-	76,635	76,635
Net change in fund balances*	-	-	76,635	76,635
Fund balances - beginning	<u>1,287,071</u>	<u>1,287,071</u>	<u>1,287,071</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,287,071</u>	<u>\$ 1,287,071</u>	<u>\$ 1,363,706</u>	<u>\$ 76,635</u>

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

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE EAST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 57,532	\$ 57,532
Total revenues	<u>-</u>	<u>-</u>	<u>57,532</u>	<u>57,532</u>
Excess (deficiency) of revenues over expenditures	-	-	57,532	57,532
Net change in fund balances*	-	-	57,532	57,532
Fund balances - beginning	<u>966,245</u>	<u>966,245</u>	<u>966,245</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 966,245</u>	<u>\$ 966,245</u>	<u>\$ 1,023,777</u>	<u>\$ 57,532</u>

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

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
RESCUE IMPACT FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<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	-	-	37,484	37,484
Total other financing sources (uses)	-	-	37,484	37,484
Net change in fund balances*	-	-	37,484	37,484
Fund balances - beginning	(37,484)	(37,484)	(37,484)	-
Fund balances (deficit) - ending	<u>\$ (37,484)</u>	<u>\$ (37,484)</u>	<u>\$ -</u>	<u>\$ 37,484</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 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 97,034	\$ 97,034
Total revenues	<u>-</u>	<u>-</u>	<u>97,034</u>	<u>97,034</u>
Excess (deficiency) of revenues over expenditures	-	-	97,034	97,034
Net change in fund balances*	-	-	97,034	97,034
Fund balances - beginning	<u>1,629,676</u>	<u>1,629,676</u>	<u>1,629,676</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,629,676</u>	<u>\$ 1,629,676</u>	<u>\$ 1,726,710</u>	<u>\$ 97,034</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
INMATE WELFARE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for services	\$ 2,488,006	\$ 2,488,006	\$ 1,741,858	\$ (746,148)
Miscellaneous	-	-	42	42
Total revenues	<u>2,488,006</u>	<u>2,488,006</u>	<u>1,741,900</u>	<u>(746,106)</u>
EXPENDITURES				
Current:				
Public safety	1,669,678	1,669,678	1,969,055	(299,377)
Total expenditures	<u>1,669,678</u>	<u>1,669,678</u>	<u>1,969,055</u>	<u>(299,377)</u>
Excess (deficiency) of revenues over expenditures	818,328	818,328	(227,155)	(1,045,483)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	68,423	68,423
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>68,423</u>	<u>68,423</u>
Net change in fund balances*	818,328	818,328	(158,732)	(977,060)
Fund balances - beginning	<u>7,472,924</u>	<u>7,472,924</u>	<u>7,472,924</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 8,291,252</u>	<u>\$ 8,291,252</u>	<u>\$ 7,314,192</u>	<u>\$ (977,060)</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 RESCUE PLAN ACT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ -	\$ -	\$ 2,043	\$ 2,043
Interest and other earnings	-	-	32,705	32,705
Total revenues	<u>-</u>	<u>-</u>	<u>34,748</u>	<u>34,748</u>
Excess (deficiency) of revenues over expenditures	-	-	34,748	34,748
Net change in fund balances*	-	-	34,748	34,748
Fund balances - beginning	<u>89,869</u>	<u>89,869</u>	<u>89,869</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 89,869</u>	<u>\$ 89,869</u>	<u>\$ 124,617</u>	<u>\$ 34,748</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
HURRICANE MITIGATION FEE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 63,571	\$ 63,571	\$ 55,141	\$ (8,430)
Interest and other earnings	-	-	47,410	47,410
Total revenues	<u>63,571</u>	<u>63,571</u>	<u>102,551</u>	<u>38,980</u>
EXPENDITURES				
Current:				
Public safety	<u>40,000</u>	<u>135,000</u>	<u>115,094</u>	<u>19,906</u>
Total expenditures	<u>40,000</u>	<u>135,000</u>	<u>115,094</u>	<u>19,906</u>
Excess (deficiency) of revenues over expenditures	23,571	(71,429)	(12,543)	58,886
Net change in fund balances*	23,571	(71,429)	(12,543)	58,886
Fund balances - beginning	<u>771,450</u>	<u>771,450</u>	<u>771,450</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 795,021</u>	<u>\$ 700,021</u>	<u>\$ 758,907</u>	<u>\$ 58,886</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Federal	\$ 20,113,083	\$ 71,144,575	\$ 11,543,566	\$ (59,601,010)
State	76,638,282	89,173,020	20,111,810	(69,061,209)
Miscellaneous	6,000	12,205	29,385	17,180
Total revenues	<u>96,757,365</u>	<u>160,329,800</u>	<u>31,684,761</u>	<u>(128,645,039)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	600,105	6,364,548	1,779,733	4,584,815
Public safety	3,540,145	6,748,802	1,722,326	5,026,476
Physical environment	23,708,620	29,376,140	7,735,800	21,640,340
Transportation	66,751,202	80,653,304	23,504,429	57,148,875
Economic environment	294,215	10,682,973	687,444	9,995,529
Human services	2,312,190	21,736,184	2,846,107	18,890,077
Culture and recreation	318,410	352,970	324,955	28,015
Court-related	-	3,605,276	550,474	3,054,802
Capital outlay	-	-	32,836	(32,836)
Debt service:				
Principal	-	881	3,036	(2,155)
Total expenditures	<u>97,524,887</u>	<u>159,521,078</u>	<u>39,187,140</u>	<u>120,333,938</u>
Excess (deficiency) of revenues over expenditures	(767,521)	808,722	(7,502,379)	(8,311,101)
OTHER FINANCING SOURCES (USES)				
Transfers in	3,003,059	7,511,017	2,841,956	(4,669,061)
Total other financing sources (uses)	<u>3,003,059</u>	<u>7,511,017</u>	<u>2,841,956</u>	<u>(4,669,061)</u>
Net change in fund balances*	2,235,538	8,319,739	(4,660,423)	(12,980,162)
Fund balances - beginning	<u>1,496,008</u>	<u>1,496,008</u>	<u>1,496,008</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 3,731,546</u>	<u>\$ 9,815,747</u>	<u>\$ (3,164,415)</u>	<u>\$ (12,980,162)</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, 2024

	BUDGETED AMOUNTS		ACTUAL	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
REVENUES				
Taxes	\$ 848,387	\$ 848,387	\$ 894,364	\$ 45,977
Special assessments	26,595,281	26,595,281	26,715,704	120,423
Charges for services	618,633	618,633	806,190	187,557
Interest and other earnings	-	-	2,135,401	2,135,401
Miscellaneous	-	-	39,229	39,229
Total revenues	<u>28,062,301</u>	<u>28,062,301</u>	<u>30,590,888</u>	<u>2,528,587</u>
EXPENDITURES				
Current:				
Physical environment	25,487,008	28,728,592	22,433,389	6,295,203
Capital outlay	-	98,501	227,901	(129,400)
Debt service:				
Principal	-	269,234	292,146	(22,912)
Interest and debt service charges	-	6,706	6,702	4
Total expenditures	<u>25,487,008</u>	<u>29,103,033</u>	<u>22,960,138</u>	<u>6,142,895</u>
Excess (deficiency) of revenues over expenditures	2,575,293	(1,040,732)	7,630,751	8,671,482
OTHER FINANCING SOURCES (USES)				
Transfers in	365,463	6,801,279	6,801,278	(1)
Transfers out	(4,200,000)	(7,012,916)	(7,012,916)	-
Lease financing	-	-	7,948	7,948
Subscription based financing	-	-	46,097	46,097
Total other financing sources (uses)	<u>(3,834,537)</u>	<u>(211,637)</u>	<u>(157,593)</u>	<u>54,044</u>
Net change in fund balances*	(1,259,244)	(1,252,369)	7,473,157	8,725,526
Fund balances - beginning	<u>26,035,500</u>	<u>26,035,500</u>	<u>26,035,500</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 24,776,256</u>	<u>\$ 24,783,131</u>	<u>\$ 33,508,657</u>	<u>\$ 8,725,526</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
FOX RIDGE MSBU FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 60,985	\$ 60,985
Total revenues	<u>-</u>	<u>-</u>	<u>60,985</u>	<u>60,985</u>
EXPENDITURES				
Current:				
Transportation	1,800	1,800	1,200	600
Total expenditures	<u>1,800</u>	<u>1,800</u>	<u>1,200</u>	<u>600</u>
Excess (deficiency) of revenues over expenditures	(1,800)	(1,800)	59,785	61,585
Net change in fund balances*	(1,800)	(1,800)	59,785	61,585
Fund balances - beginning	<u>1,024,551</u>	<u>1,024,551</u>	<u>1,024,551</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,022,751</u>	<u>\$ 1,022,751</u>	<u>\$ 1,084,336</u>	<u>\$ 61,585</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Charges for services	\$ 1,436,351	\$ 1,436,351	\$ 3,740,201	\$ 2,303,850
Interest and other earnings	38,070	38,070	416,208	378,138
Miscellaneous	-	-	6,744	6,744
Total revenues	<u>1,474,421</u>	<u>1,474,421</u>	<u>4,163,153</u>	<u>2,688,732</u>
EXPENDITURES				
Current:				
Transportation	500,000	500,000	24,999	475,001
Economic environment	500,000	700,000	698,127	1,873
Total expenditures	<u>1,000,000</u>	<u>1,200,000</u>	<u>723,126</u>	<u>476,874</u>
Excess (deficiency) of revenues over expenditures	474,421	274,421	3,440,027	3,165,606
Net change in fund balances*	474,421	274,421	3,440,027	3,165,606
Fund balances - beginning	<u>5,890,721</u>	<u>5,890,721</u>	<u>5,890,721</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 6,365,142</u>	<u>\$ 6,165,142</u>	<u>\$ 9,330,748</u>	<u>\$ 3,165,606</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, 2024

	<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	\$ 214,292	\$ 1,598
Interest and other earnings	-	-	427	427
Total revenues	<u>212,694</u>	<u>212,694</u>	<u>214,719</u>	<u>2,025</u>
EXPENDITURES				
Current:				
Physical environment	40	40	32	8
Debt service:				
Interest and debt service charges	-	-	-	-
Total expenditures	<u>212,040</u>	<u>212,040</u>	<u>212,032</u>	<u>8</u>
Excess (deficiency) of revenues over expenditures	654	654	2,687	2,033
Net change in fund balances*	654	654	2,687	2,033
Fund balances - beginning	<u>308,293</u>	<u>308,293</u>	<u>308,293</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 308,947</u>	<u>\$ 308,947</u>	<u>\$ 310,980</u>	<u>\$ 2,033</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ 68,178	\$ 68,178	\$ 70,076	\$ 1,898
Interest and other earnings	-	-	1,908	1,908
Total revenues	<u>68,178</u>	<u>68,178</u>	<u>71,984</u>	<u>3,806</u>
EXPENDITURES				
Current:				
Physical environment	<u>1,248</u>	<u>1,248</u>	<u>1,414</u>	<u>(166)</u>
Total expenditures	<u>71,588</u>	<u>71,588</u>	<u>71,754</u>	<u>(166)</u>
Excess (deficiency) of revenues over expenditures	(3,410)	(3,410)	230	3,640
Net change in fund balances*	(3,410)	(3,410)	230	3,640
Fund balances - beginning	<u>31,777</u>	<u>31,777</u>	<u>31,777</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 28,367</u>	<u>\$ 28,367</u>	<u>\$ 32,007</u>	<u>\$ 3,640</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Licenses and permits	\$ 3,902,316	\$ 3,902,316	\$ 4,131,066	\$ 228,750
Interest and other earnings	9,312	9,312	305,420	296,108
Miscellaneous	65,000	65,000	58,037	(6,963)
Total revenues	<u>3,976,628</u>	<u>3,976,628</u>	<u>4,494,523</u>	<u>517,895</u>
EXPENDITURES				
Current:				
Transportation	<u>5,539,505</u>	<u>5,539,505</u>	<u>4,663,824</u>	<u>875,681</u>
Total expenditures	<u>5,539,505</u>	<u>5,539,505</u>	<u>4,663,824</u>	<u>875,681</u>
Excess (deficiency) of revenues over expenditures	(1,562,877)	(1,562,877)	(169,301)	1,393,576
Net change in fund balances*	(1,562,877)	(1,562,877)	(169,301)	1,393,576
Fund balances - beginning	<u>2,901,011</u>	<u>2,901,011</u>	<u>2,901,011</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,338,134</u>	<u>\$ 1,338,134</u>	<u>\$ 2,731,710</u>	<u>\$ 1,393,576</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
CLERK SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
State	\$ 4,206,336	\$ 4,206,336	\$ 4,681,104	\$ 474,768
Charges for services	8,687,361	8,687,361	10,261,856	1,574,495
Fines and forfeitures	1,613,097	1,613,097	2,235,315	622,218
Interest and other earnings	32,977	32,977	388,475	355,498
Miscellaneous	1,027,647	2,024,919	1,519,295	(505,624)
Total revenues	<u>15,567,418</u>	<u>16,564,690</u>	<u>19,086,045</u>	<u>2,521,355</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	<u>16,840,904</u>	<u>15,840,904</u>	<u>19,440,024</u>	<u>(3,599,120)</u>
Total expenditures	<u>16,840,904</u>	<u>15,840,904</u>	<u>19,440,024</u>	<u>(3,599,120)</u>
Excess (deficiency) of revenues over expenditures	(1,273,486)	723,786	(353,979)	(1,077,765)
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>1,278,486</u>	<u>1,954,189</u>	<u>1,961,284</u>	<u>7,095</u>
Total other financing sources (uses)	<u>1,278,486</u>	<u>1,954,189</u>	<u>1,961,284</u>	<u>7,095</u>
Net change in fund balances*	5,000	2,677,975	1,607,305	(1,070,670)
Fund balances - beginning	<u>10,299,910</u>	<u>10,299,910</u>	<u>10,299,910</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 10,304,910</u>	<u>\$ 12,977,885</u>	<u>\$ 11,907,215</u>	<u>\$ (1,070,670)</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 SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Local	\$ 8,896,018	\$ 8,896,018	\$ 7,140,926	\$ (1,755,092)
Charges for services	-	-	-	-
Fines and forfeitures	616,330	616,330	694,423	78,093
Interest and other earnings	-	-	1,171	1,171
Miscellaneous	1,000	1,000	206,373	205,373
Total revenues	<u>9,513,348</u>	<u>9,513,348</u>	<u>8,042,893</u>	<u>(1,470,455)</u>
EXPENDITURES				
Current:				
Public safety	6,294,264	6,294,264	4,954,221	1,340,043
Capital outlay	3,462,842	3,462,842	2,734,983	727,859
Total expenditures	<u>9,757,106</u>	<u>9,757,106</u>	<u>7,689,204</u>	<u>2,067,902</u>
Excess (deficiency) of revenues over expenditures	(243,758)	(243,758)	353,689	597,447
OTHER FINANCING SOURCES (USES)				
Transfers in			-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances*	(243,758)	(243,758)	353,689	597,447
Fund balances - beginning	<u>416,858</u>	<u>416,858</u>	<u>416,858</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 173,100</u>	<u>\$ 173,100</u>	<u>\$ 770,547</u>	<u>\$ 597,447</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
SUPERVISOR OF ELECTION SPECIAL REVENUE FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
State			\$ -	\$ -
Local	-	-	-	-
Interest and other earnings			-	-
Total revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	-	-	-
Capital outlay	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</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
LIBRARIES PROJECTS GO BOND SERIES 2021A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 443,740	\$ 443,740	\$ 449,342	\$ 5,602
Interest and other earnings	-	-	1,055	1,055
Total revenues	<u>443,740</u>	<u>443,740</u>	<u>450,397</u>	<u>6,657</u>
EXPENDITURES				
Current:				
Culture and recreation	10,394	10,394	9,075	1,319
Debt service:				
Principal	225,000	225,000	225,000	-
Interest and debt service charges	\$ 217,209	\$ 217,209	\$ 213,504	\$ 3,706
Total expenditures	<u>452,603</u>	<u>452,603</u>	<u>447,579</u>	<u>5,025</u>
Excess (deficiency) of revenues over expenditures	(8,863)	(8,863)	2,818	11,681
Net change in fund balances*	(8,863)	(8,863)	2,818	11,681
Fund balances - beginning	<u>23,165</u>	<u>23,165</u>	<u>23,165</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 14,302</u>	<u>\$ 14,302</u>	<u>\$ 25,983</u>	<u>\$ 11,681</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 NON-AD VALOREM REVENUE BOND SERIES 2020A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<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	\$ 66,380	\$ 66,380	\$ 61,775	\$ 4,605
Total expenditures	<u>896,380</u>	<u>896,380</u>	<u>891,775</u>	<u>4,605</u>
Excess (deficiency) of revenues over expenditures	(896,380)	(896,380)	(891,775)	4,605
OTHER FINANCING SOURCES (USES)				
Transfers in	896,380	896,380	896,380	-
Total other financing sources (uses)	<u>896,380</u>	<u>896,380</u>	<u>896,380</u>	<u>-</u>
Net change in fund balances*	-	-	4,605	4,605
Fund balances - beginning	<u>9,624</u>	<u>9,624</u>	<u>9,624</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 9,624</u>	<u>\$ 9,624</u>	<u>\$ 14,229</u>	<u>\$ 4,605</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-RESUCE PROJECT GO BOND SERIES 2020A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 2,381,702	\$ 2,381,702	\$ 2,411,261	\$ 29,559
Interest and other earnings	-	-	5,703	5,703
Total revenues	<u>2,381,702</u>	<u>2,381,702</u>	<u>2,416,964</u>	<u>35,262</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	55,156	55,156	48,329	6,827
Public safety	627	627	365	262
Debt service:				
Principal	540,000	540,000	540,000	-
Interest and debt service charges	\$ 1,572,000	\$ 1,572,000	\$ 1,568,294	\$ 3,706
Total expenditures	<u>2,167,783</u>	<u>2,167,783</u>	<u>2,156,988</u>	<u>10,796</u>
Excess (deficiency) of revenues over expenditures	213,919	213,919	259,976	46,057
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(222,000)</u>	<u>(222,000)</u>	<u>(222,000)</u>	-
Total other financing sources (uses)	<u>(222,000)</u>	<u>(222,000)</u>	<u>(222,000)</u>	-
Net change in fund balances*	(8,081)	(8,081)	37,976	46,057
Fund balances - beginning	<u>50,692</u>	<u>50,692</u>	<u>50,692</u>	-
Fund balances (deficit) - ending	<u>\$ 42,611</u>	<u>\$ 42,611</u>	<u>\$ 88,668</u>	<u>\$ 46,057</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Debt service:				
Principal	\$ 1,250,000	\$ 1,250,000	\$ 1,250,000	\$ -
Interest and debt service charges	<u>3,524,650</u>	<u>3,524,650</u>	<u>3,521,315</u>	<u>3,335</u>
Total expenditures	<u>4,774,650</u>	<u>4,774,650</u>	<u>4,771,315</u>	<u>3,335</u>
Excess (deficiency) of revenues over expenditures	(4,774,650)	(4,774,650)	(4,771,315)	3,335
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>4,777,349</u>	<u>4,777,349</u>	<u>4,777,349</u>	<u>-</u>
Total other financing sources (uses)	<u>4,777,349</u>	<u>4,777,349</u>	<u>4,777,349</u>	<u>-</u>
Net change in fund balances*	2,699	2,699	6,034	3,335
Fund balances - beginning	<u>5,658</u>	<u>5,658</u>	<u>5,658</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 8,357</u>	<u>\$ 8,357</u>	<u>\$ 11,692</u>	<u>\$ 3,335</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 REFUNDING BOND SERIES 2021 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Debt service:				
Principal	\$ 1,140,000	\$ 1,140,000	\$ 1,140,000	\$ -
Interest and debt service charges	<u>349,776</u>	<u>349,776</u>	<u>349,775</u>	<u>1</u>
Total expenditures	<u>1,489,776</u>	<u>1,489,776</u>	<u>1,489,775</u>	<u>1</u>
Excess (deficiency) of revenues over expenditures	(1,489,776)	(1,489,776)	(1,489,775)	1
OTHER FINANCING SOURCES (USES)				
Transfers in	1,495,607	1,495,607	1,495,608	1
Total other financing sources (uses)	<u>1,495,607</u>	<u>1,495,607</u>	<u>1,495,608</u>	<u>1</u>
Net change in fund balances*	5,831	5,831	5,833	2
Fund balances - beginning	<u>9,170</u>	<u>9,170</u>	<u>9,170</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 15,001</u>	<u>\$ 15,001</u>	<u>\$ 15,003</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
PARKS PROJECTS GO BOND SERIES 2022A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 552,410	\$ 552,410	\$ 559,249	\$ 6,839
Interest and other earnings	-	-	1,289	1,289
Total revenues	<u>552,410</u>	<u>552,410</u>	<u>560,538</u>	<u>8,128</u>
EXPENDITURES				
Current:				
Culture and recreation	12,939	12,939	11,294	1,645
Debt service:				
Interest and debt service charges	\$ 501,125	\$ 501,125	\$ 497,939	\$ 3,186
Total expenditures	<u>549,064</u>	<u>549,064</u>	<u>544,233</u>	<u>4,831</u>
Excess (deficiency) of revenues over expenditures	3,346	3,346	16,305	12,959
Net change in fund balances*	3,346	3,346	16,305	12,959
Fund balances - beginning	<u>12,087</u>	<u>12,087</u>	<u>12,087</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 15,433</u>	<u>\$ 15,433</u>	<u>\$ 28,392</u>	<u>\$ 12,959</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 2022A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<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	\$ 150,455	\$ 150,455	\$ 147,090	\$ 3,365
Total expenditures	<u>186,455</u>	<u>186,455</u>	<u>183,090</u>	<u>3,365</u>
Excess (deficiency) of revenues over expenditures	(186,455)	(186,455)	(183,090)	3,365
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>188,915</u>	<u>188,915</u>	<u>188,915</u>	<u>-</u>
Total other financing sources (uses)	<u>188,915</u>	<u>188,915</u>	<u>188,915</u>	<u>-</u>
Net change in fund balances*	2,460	2,460	5,825	3,365
Fund balances - beginning	<u>7,456</u>	<u>7,456</u>	<u>7,456</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 9,916</u>	<u>\$ 9,916</u>	<u>\$ 13,281</u>	<u>\$ 3,365</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Debt service:				
Principal	\$ -	\$ -	\$ -	\$ -
Interest and debt service charges	\$ 533,529	\$ 356,368	\$ 356,368	\$ 0
Total expenditures	<u>533,529</u>	<u>356,368</u>	<u>356,368</u>	<u>0</u>
Excess (deficiency) of revenues over expenditures	(533,529)	(356,368)	(356,368)	0
OTHER FINANCING SOURCES (USES)				
Transfers in	660,927	660,927	660,927	-
Transfers out	-	(187,005)	(187,005)	-
Refunding debt issued	-	15,586,000	15,586,000	-
Payments to refunded bonds escrow agent	(120,000)	(15,706,000)	(15,706,000)	-
Total other financing sources (uses)	<u>540,927</u>	<u>353,922</u>	<u>353,922</u>	<u>-</u>
Net change in fund balances*	7,398	(2,446)	(2,446)	0
Fund balances - beginning	<u>7,519</u>	<u>7,519</u>	<u>7,519</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 14,917</u>	<u>\$ 5,073</u>	<u>\$ 5,073</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
GUARANTEED HALF CENT SALES TAX REVENUE BOND SERIES 2022C FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Debt service:				
Principal	\$ 1,740,250	\$ 1,740,250	\$ 1,740,250	\$ -
Interest and debt service charges	\$ 5,000	\$ 5,000	\$ 3,938	\$ 1,062
Total expenditures	<u>1,745,250</u>	<u>1,745,250</u>	<u>1,744,188</u>	<u>1,062</u>
Excess (deficiency) of revenues over expenditures	(1,745,250)	(1,745,250)	(1,744,188)	1,062
OTHER FINANCING SOURCES (USES)				
Transfers in	1,748,580	1,748,580	1,748,580	-
Total other financing sources (uses)	<u>1,748,580</u>	<u>1,748,580</u>	<u>1,748,580</u>	<u>-</u>
Net change in fund balances*	3,330	3,330	4,392	1,062
Fund balances - beginning	<u>2,808</u>	<u>2,808</u>	<u>2,808</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 6,138</u>	<u>\$ 6,138</u>	<u>\$ 7,200</u>	<u>\$ 1,062</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 2023B FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	-	-	200,818	200,818
Total revenues	-	-	200,818	200,818
EXPENDITURES				
Debt service:				
Interest and debt service charges	\$ -	\$ 187,005	\$ 181,338	\$ 5,667
Total expenditures	-	187,005	181,338	5,667
Excess (deficiency) of revenues over expenditures	-	(187,005)	19,480	206,485
OTHER FINANCING SOURCES (USES)				
Transfers in	-	187,005	187,005	-
Total other financing sources (uses)	-	187,005	187,005	-
Net change in fund balances*	-	-	206,485	206,485
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ 206,485	\$ 206,485

*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
HALF CENT SALES TAX REVENUE BOND SERIES 2024A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Debt service:				
Principal	\$ -	\$ 591,506	\$ 500,072	\$ 91,434
Total expenditures	-	591,506	500,072	91,434
Excess (deficiency) of revenues over expenditures	-	(591,506)	(500,072)	91,434
OTHER FINANCING SOURCES (USES)				
Bond issuance	-	591,506	534,254	(57,252)
Premium on bonds issued	-	-	57,251	57,251
Total other financing sources (uses)	-	591,506	591,505	(1)
Net change in fund balances*	-	-	91,433	91,433
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ -	\$ 91,433	\$ 91,433

*The net change in fund balances was included in the budget 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 BOND SERIES 2023B FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<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	-	286,873	286,373	500
Total expenditures	-	286,873	286,373	500
Excess (deficiency) of revenues over expenditures	-	(286,873)	(286,373)	500
OTHER FINANCING SOURCES (USES)				
Transfers in	-	235,623	235,623	-
Transfers out	-	-	-	-
Bond issuance	-	-	51,250	51,250
Total other financing sources (uses)	-	235,623	286,873	51,250
Net change in fund balances*	-	(51,250)	500	51,750
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ (51,250)</u>	<u>\$ 500</u>	<u>\$ 51,750</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 2003 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 67,225	\$ 67,225
Total revenues	<u>-</u>	<u>-</u>	<u>67,225</u>	<u>67,225</u>
Excess (deficiency) of revenues over expenditures	-	-	67,225	67,225
Net change in fund balances*	-	-	67,225	67,225
Fund balances - beginning	<u>1,129,040</u>	<u>1,129,040</u>	<u>1,129,040</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,129,040</u>	<u>\$ 1,129,040</u>	<u>\$ 1,196,265</u>	<u>\$ 67,225</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 REVENUE BONDS SERIES 2003 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<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	\$ 1
Total revenues	<u>-</u>	<u>-</u>	<u>1</u>	<u>1</u>
Excess (deficiency) of revenues over expenditures	-	-	1	1
			1	-
Net change in fund balances*	-	-	1	1
Fund balances - beginning	<u>18</u>	<u>18</u>	<u>18</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 18</u>	<u>\$ 18</u>	<u>\$ 19</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
GUARANTEED ENTITLEMENT REFUNDING REVENUE BOND SERIES 2013A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 2,329	\$ 2,329
Total revenues	<u>-</u>	<u>-</u>	<u>2,329</u>	<u>2,329</u>
EXPENDITURES				
Debt service:				
Principal	470,000	470,000	470,000	-
Interest and debt service charges	<u>238,750</u>	<u>238,750</u>	<u>234,728</u>	<u>4,022</u>
Total expenditures	<u>708,750</u>	<u>708,750</u>	<u>704,728</u>	<u>4,022</u>
Excess (deficiency) of revenues over expenditures	(708,750)	(708,750)	(702,399)	6,351
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>711,535</u>	<u>711,535</u>	<u>711,535</u>	<u>-</u>
Total other financing sources (uses)	<u>711,535</u>	<u>711,535</u>	<u>711,535</u>	<u>-</u>
Net change in fund balances*	2,785	2,785	9,136	6,351
Fund balances - beginning	<u>6,406</u>	<u>6,406</u>	<u>6,406</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 9,191</u>	<u>\$ 9,191</u>	<u>\$ 15,542</u>	<u>\$ 6,351</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 361	\$ 361
Total revenues	<u>-</u>	<u>-</u>	<u>361</u>	<u>361</u>
EXPENDITURES				
Debt service:				
Principal	1,619,500	1,619,500	1,202,375	417,125
Interest and debt service charges	<u>5,000</u>	<u>5,000</u>	<u>418,109</u>	<u>(413,109)</u>
Total expenditures	<u>1,624,500</u>	<u>1,624,500</u>	<u>1,620,484</u>	<u>4,016</u>
Excess (deficiency) of revenues over expenditures	(1,624,500)	(1,624,500)	(1,620,123)	4,377
OTHER FINANCING SOURCES (USES)				
Transfers in	1,629,500	1,629,500	1,629,500	-
Total other financing sources (uses)	<u>1,629,500</u>	<u>1,629,500</u>	<u>1,629,500</u>	<u>-</u>
Net change in fund balances*	5,000	5,000	9,377	4,377
Fund balances - beginning	<u>349</u>	<u>349</u>	<u>349</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 5,349</u>	<u>\$ 5,349</u>	<u>\$ 9,726</u>	<u>\$ 4,377</u>

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

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
GUARANTEED ENTITLEMENT LOAN SERIES 2014 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 1,166	\$ 1,166
Total revenues	<u>-</u>	<u>-</u>	<u>1,166</u>	<u>1,166</u>
EXPENDITURES				
Debt service:				
Principal	750,000	750,000	750,000	-
Interest and debt service charges	<u>287,554</u>	<u>287,554</u>	<u>284,632</u>	<u>2,922</u>
Total expenditures	<u>1,037,554</u>	<u>1,037,554</u>	<u>1,034,632</u>	<u>2,922</u>
Excess (deficiency) of revenues over expenditures	(1,037,554)	(1,037,554)	(1,033,466)	4,088
OTHER FINANCING SOURCES (USES)				
Transfers in	<u>1,042,554</u>	<u>1,042,554</u>	<u>1,085,670</u>	<u>43,116</u>
Total other financing sources (uses)	<u>1,042,554</u>	<u>1,042,554</u>	<u>1,085,670</u>	<u>43,116</u>
Net change in fund balances*	5,000	5,000	52,204	47,204
Fund balances - beginning	<u>(52,590)</u>	<u>(52,590)</u>	<u>(52,590)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (47,590)</u>	<u>\$ (47,590)</u>	<u>\$ (386)</u>	<u>\$ 47,204</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 NOTE SERIES 2016 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
EXPENDITURES				
Debt service:				
Principal	\$ 1,855,000	\$ 1,855,000	\$ 1,855,000	\$ -
Interest and debt service charges	41,850	41,850	41,850	-
Total expenditures	<u>1,896,850</u>	<u>1,896,850</u>	<u>1,896,850</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	(1,896,850)	(1,896,850)	(1,896,850)	-
OTHER FINANCING SOURCES (USES)				
Transfers in	1,896,850	1,896,850	1,896,850	-
Total other financing sources (uses)	<u>1,896,850</u>	<u>1,896,850</u>	<u>1,896,850</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 1,326,690	\$ 1,326,690	\$ 1,343,270	\$ 16,580
Interest and other earnings	-	-	3,264	3,264
Total revenues	<u>1,326,690</u>	<u>1,326,690</u>	<u>1,346,534</u>	<u>19,844</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	30,724	30,724	26,926	3,798
Public safety	350	350	203	147
Debt service:				
Principal	375,000	774,801	770,420	4,381
Interest and debt service charges	937,250	937,250	937,250	-
Total expenditures	<u>1,343,324</u>	<u>1,743,125</u>	<u>1,734,799</u>	<u>8,326</u>
Excess (deficiency) of revenues over expenditures	(16,634)	(416,435)	(388,265)	28,170
OTHER FINANCING SOURCES (USES)				
Transfers in	-	399,801	399,801	-
Total other financing sources (uses)	<u>-</u>	<u>399,801</u>	<u>399,801</u>	<u>-</u>
Net change in fund balances*	(16,634)	(16,634)	11,536	28,170
Fund balances - beginning	<u>45,805</u>	<u>45,805</u>	<u>45,805</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 29,171</u>	<u>\$ 29,171</u>	<u>\$ 57,341</u>	<u>\$ 28,170</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 1,059,541	\$ 1,059,541	\$ 1,072,874	\$ 13,333
Interest and other earnings	-	-	2,608	2,608
Total revenues	<u>1,059,541</u>	<u>1,059,541</u>	<u>1,075,482</u>	<u>15,941</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	24,537	24,537	21,503	3,034
Public safety	279	279	162	117
Debt service:				
Principal	295,000	295,000	295,000	-
Interest and debt service charges	752,375	1,024,657	1,020,277	4,380
Total expenditures	<u>1,072,191</u>	<u>1,344,473</u>	<u>1,336,942</u>	<u>7,531</u>
Excess (deficiency) of revenues over expenditures	(12,650)	(284,932)	(261,460)	23,472
OTHER FINANCING SOURCES (USES)				
Transfers in	-	272,282	272,282	-
Total other financing sources (uses)	<u>-</u>	<u>272,282</u>	<u>272,282</u>	<u>-</u>
Net change in fund balances*	(12,650)	(12,650)	10,822	23,472
Fund balances - beginning	<u>40,167</u>	<u>40,167</u>	<u>40,167</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 27,517</u>	<u>\$ 27,517</u>	<u>\$ 50,989</u>	<u>\$ 23,472</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 RECREATION GO BOND SERIES 2019C FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 493,547	\$ 493,547	\$ 499,661	\$ 6,114
Interest and other earnings	-	-	1,219	1,219
Total revenues	<u>493,547</u>	<u>493,547</u>	<u>500,880</u>	<u>7,333</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	11,430	11,430	10,014	1,416
Culture and recreation	130	130	76	54
Debt service:				
Principal	155,000	155,000	155,000	-
Interest and debt service charges	336,475	407,071	402,690	4,381
Total expenditures	<u>503,035</u>	<u>573,631</u>	<u>567,780</u>	<u>5,851</u>
Excess (deficiency) of revenues over expenditures	(9,488)	(80,084)	(66,900)	13,184
OTHER FINANCING SOURCES (USES)				
Transfers in	-	70,596	70,596	-
Total other financing sources (uses)	<u>-</u>	<u>70,596</u>	<u>70,596</u>	<u>-</u>
Net change in fund balances*	(9,488)	(9,488)	3,696	13,184
Fund balances - beginning	<u>25,754</u>	<u>25,754</u>	<u>25,754</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 16,266</u>	<u>\$ 16,266</u>	<u>\$ 29,450</u>	<u>\$ 13,184</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 484,491	\$ 484,491	\$ 490,616	\$ 6,125
Interest and other earnings	-	-	1,187	1,187
Total revenues	<u>484,491</u>	<u>484,491</u>	<u>491,803</u>	<u>7,312</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	11,220	11,220	9,836	1,384
Culture and recreation	128	128	74	54
Debt service:				
Principal	160,000	160,000	160,000	-
Interest and debt service charges	320,700	361,724	357,343	4,381
Total expenditures	<u>492,048</u>	<u>533,072</u>	<u>527,253</u>	<u>5,819</u>
Excess (deficiency) of revenues over expenditures	(7,557)	(48,581)	(35,450)	13,131
OTHER FINANCING SOURCES (USES)				
Transfers in	-	41,024	41,024	-
Total other financing sources (uses)	<u>-</u>	<u>41,024</u>	<u>41,024</u>	<u>-</u>
Net change in fund balances*	(7,557)	(7,557)	5,574	13,131
Fund balances - beginning	<u>24,766</u>	<u>24,766</u>	<u>24,766</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 17,209</u>	<u>\$ 17,209</u>	<u>\$ 30,340</u>	<u>\$ 13,131</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 5,560,322	\$ 5,560,322	\$ 5,629,200	\$ 68,878
Interest and other earnings	-	-	13,240	13,240
Total revenues	<u>5,560,322</u>	<u>5,560,322</u>	<u>5,642,440</u>	<u>82,118</u>
EXPENDITURES				
Current:				
Public safety	130,230	130,230	113,677	16,553
Debt service:				
Principal	1,405,000	1,405,000	1,405,000	-
Interest and debt service charges	\$ 4,065,125	\$ 4,065,125	\$ 4,062,695	\$ 2,430
Total expenditures	<u>5,600,355</u>	<u>5,600,355</u>	<u>5,581,372</u>	<u>18,983</u>
Excess (deficiency) of revenues over expenditures	(40,033)	(40,033)	61,068	101,101
Net change in fund balances*	(40,033)	(40,033)	61,068	101,101
Fund balances - beginning	<u>118,495</u>	<u>118,495</u>	<u>118,495</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 78,462</u>	<u>\$ 78,462</u>	<u>\$ 179,563</u>	<u>\$ 101,101</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 2024A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<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	\$ -	\$ 142,817	\$ 141,289	\$ 1,528
Total expenditures	<u>-</u>	<u>142,817</u>	<u>141,289</u>	<u>1,528</u>
Excess (deficiency) of revenues over expenditures	-	(142,817)	(141,289)	1,528
OTHER FINANCING SOURCES (USES)				
Bond issuance	-	126,347	126,347	0
Premium on bonds issued	-	16,470	16,469	(1)
Total other financing sources (uses)	<u>-</u>	<u>142,817</u>	<u>142,816</u>	<u>(1)</u>
Net change in fund balances*	-	-	1,527	1,527
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,527</u>	<u>\$ 1,527</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
Fund balances - beginning	<u>222</u>	<u>222</u>	<u>222</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 222</u>	<u>\$ 222</u>	<u>\$ 222</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
PENNY FOR PASCO FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
Fund balances - beginning	117,814	117,814	117,814	-
Fund balances (deficit) - ending	<u>\$ 117,814</u>	<u>\$ 117,814</u>	<u>\$ 117,814</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
BOARD CAPITAL IMPROVEMENTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 548,777	\$ 548,777
Total revenues	<u>-</u>	<u>-</u>	<u>548,777</u>	<u>548,777</u>
Excess (deficiency) of revenues over expenditures	-	-	548,777	548,777
Net change in fund balances*	-	-	548,777	548,777
Fund balances - beginning	<u>9,216,646</u>	<u>9,216,646</u>	<u>9,216,646</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 9,216,646</u>	<u>\$ 9,216,646</u>	<u>\$ 9,765,423</u>	<u>\$ 548,777</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
SUNLAKE BLVD PROJECT SERIES 2021 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 1,187,260	\$ 1,187,260
Total revenues	-	-	1,187,260	1,187,260
EXPENDITURES				
Current:				
Capital outlay	-	75,756,743	2,018,019	73,738,724
Total expenditures	-	75,756,743	2,018,019	73,738,724
Excess (deficiency) of revenues over expenditures	-	(75,756,743)	(830,759)	74,925,984
Net change in fund balances*	-	(75,756,743)	(830,759)	74,925,984
Fund balances - beginning	20,551,727	20,551,727	20,551,727	-
Fund balances (deficit) - ending	\$ 20,551,727	\$ (55,205,016)	\$ 19,720,968	\$ 74,925,984

*The net change in fund balances was included in the budget 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 TAX FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ -	\$ 47,732,593	\$ 10,261,593	\$ (37,471,000)
Interest and other earnings	-	2,004	1,759,563	1,757,559
Miscellaneous	250,639	250,639	921,610	670,971
Total revenues	<u>250,639</u>	<u>47,985,236</u>	<u>12,942,766</u>	<u>(35,042,470)</u>
EXPENDITURES				
Current:				
Capital outlay	3,114,961	15,494,955	1,889,247	13,605,708
Total expenditures	<u>3,114,961</u>	<u>15,494,955</u>	<u>1,889,247</u>	<u>13,605,708</u>
Excess (deficiency) of revenues over expenditures	(2,864,322)	32,490,281	11,053,519	(21,436,762)
OTHER FINANCING SOURCES (USES)				
Transfers in	-	6,373,561	4,520,286	(1,853,275)
Transfers out	-	(14,164,353)	(4,777,349)	9,387,004
Total other financing sources (uses)	<u>-</u>	<u>(7,790,792)</u>	<u>(257,063)</u>	<u>7,533,729</u>
Net change in fund balances*	(2,864,322)	24,699,489	10,796,456	(13,903,033)
Fund balances - beginning	<u>27,559,637</u>	<u>27,559,637</u>	<u>27,559,637</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 24,695,315</u>	<u>\$ 52,259,126</u>	<u>\$ 38,356,093</u>	<u>\$ (13,903,033)</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ 449,303	\$ 449,303	\$ 139,530	\$ (309,773)
Total revenues	<u>449,303</u>	<u>449,303</u>	<u>139,530</u>	<u>(309,773)</u>
EXPENDITURES				
Current:				
Culture and recreation	-	-	7,598	(7,598)
Capital outlay	-	-	1,694,259	(1,694,259)
Total expenditures	<u>-</u>	<u>-</u>	<u>1,701,857</u>	<u>(1,701,857)</u>
Excess (deficiency) of revenues over expenditures	449,303	449,303	(1,562,327)	(2,011,630)
Net change in fund balances*	449,303	449,303	(1,562,327)	(2,011,630)
Fund balances - beginning	<u>2,267,740</u>	<u>2,267,740</u>	<u>2,267,740</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 2,717,043</u>	<u>\$ 2,717,043</u>	<u>\$ 705,413</u>	<u>\$ (2,011,630)</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Local	\$ 60,000	\$ 60,000	\$ 60,000	\$ -
Charges for services	220,216	220,216	30,584	(189,632)
Interest and other earnings	-	-	-	-
Miscellaneous	243,481	772,771	105,585	(667,186)
Total revenues	<u>523,697</u>	<u>1,052,987</u>	<u>196,169</u>	<u>(856,818)</u>
EXPENDITURES				
Current:				
General government (noncourt-related)	-	170,551	713,119	(542,568)
Public safety	-	-	62,497	(62,497)
Human services	-	-	44,491	(44,491)
Culture and recreation	-	-	13,764	(13,764)
Capital outlay	24,561,624	91,624,828	29,936,922	61,687,906
Total expenditures	<u>24,561,624</u>	<u>91,795,379</u>	<u>30,770,793</u>	<u>61,024,586</u>
Excess (deficiency) of revenues over expenditures	(24,037,927)	(90,742,392)	(30,574,624)	60,167,768
OTHER FINANCING SOURCES (USES)				
Transfers in	26,387,164	93,828,996	57,802,630	(36,026,366)
Transfers out	(10,032,642)	(10,032,642)	(10,032,642)	-
Total other financing sources (uses)	<u>16,354,522</u>	<u>83,796,354</u>	<u>47,769,988</u>	<u>(36,026,365)</u>
Net change in fund balances*	(7,683,405)	(6,946,038)	17,195,364	24,141,402
Fund balances - beginning	42,507,918	42,507,918	42,507,918	-
Fund balances (deficit) - ending	<u>\$ 34,824,513</u>	<u>\$ 35,561,880</u>	<u>\$ 59,703,282</u>	<u>\$ 24,141,402</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	-	-	2,007,828	2,007,828
Total revenues	-	-	2,007,828	2,007,828
EXPENDITURES				
Capital outlay	-	106,896,159	56,414,145	50,482,014
Total expenditures	-	106,896,159	56,414,145	50,482,014
Excess (deficiency) of revenues over expenditures	-	(106,896,159)	(54,406,317)	52,489,842
Net change in fund balances*	-	(106,896,159)	(54,406,317)	52,489,842
Fund balances - beginning	64,142,449	64,142,449	64,142,449	-
Fund balances (deficit) - ending	<u>\$ 64,142,449</u>	<u>\$ (42,753,710)</u>	<u>\$ 9,736,132</u>	<u>\$ 52,489,842</u>

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

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARKS PROJECTS GO BOND SERIES 2022A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 553,112	\$ 553,112
Total revenues	-	-	553,112	553,112
EXPENDITURES				
Current:				
Culture and recreation	-	-	274,377	(274,377)
Capital outlay	-	-	726,934	(726,934)
Total expenditures	-	-	1,001,311	(1,001,311)
Excess (deficiency) of revenues over expenditures	-	-	(448,199)	(448,199)
Net change in fund balances*	-	-	(448,199)	(448,199)
Fund balances - beginning	10,055,076	10,055,076	10,055,076	-
Fund balances (deficit) - ending	<u>\$ 10,055,076</u>	<u>\$ 10,055,076</u>	<u>\$ 9,606,877</u>	<u>\$ (448,199)</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
DETENTION CENTER PROJECTS SERIES 2022C FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 2,115,512	\$ 2,115,512
Total revenues	<u>-</u>	<u>-</u>	<u>2,115,512</u>	<u>2,115,512</u>
EXPENDITURES				
Current:				
Capital outlay	40,000,000	40,000,000	17,009,231	22,990,769
Total expenditures	<u>40,000,000</u>	<u>40,000,000</u>	<u>17,009,231</u>	<u>22,990,769</u>
Excess (deficiency) of revenues over expenditures	(40,000,000)	(40,000,000)	(14,893,719)	25,106,281
Net change in fund balances*	(40,000,000)	(40,000,000)	(14,893,719)	25,106,281
Fund balances - beginning	<u>41,107,088</u>	<u>41,107,088</u>	<u>41,107,088</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,107,088</u>	<u>\$ 1,107,088</u>	<u>\$ 26,213,369</u>	<u>\$ 25,106,281</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
FIRE RESCUE PROJECTS GO BOND SERIES 2020A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 1,434,587	\$ 1,434,587
Total revenues	<u>-</u>	<u>-</u>	<u>1,434,587</u>	<u>1,434,587</u>
EXPENDITURES				
Current:				
Public safety	-	-	61,329	(61,329)
Capital outlay	-	34,668,501	13,158,931	21,509,570
Total expenditures	<u>-</u>	<u>34,668,501</u>	<u>13,220,260</u>	<u>21,448,241</u>
Excess (deficiency) of revenues over expenditures	-	(34,668,501)	(11,785,673)	22,882,828
Net change in fund balances*	-	(34,668,501)	(11,785,673)	22,882,828
Fund balances - beginning	<u>29,716,155</u>	<u>29,716,155</u>	<u>29,716,155</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 29,716,155</u>	<u>\$ (4,952,346)</u>	<u>\$ 17,930,482</u>	<u>\$ 22,882,828</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 PROJECTS GO BOND SERIES 2020A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 208,741	\$ 208,741
Total revenues	<u>-</u>	<u>-</u>	<u>208,741</u>	<u>208,741</u>
EXPENDITURES				
Current:				
Capital outlay	-	-	3,183,028	(3,183,028)
Total expenditures	<u>-</u>	<u>-</u>	<u>3,183,028</u>	<u>(3,183,028)</u>
Excess (deficiency) of revenues over expenditures	-	-	(2,974,287)	(2,974,287)
Net change in fund balances*	-	-	(2,974,287)	(2,974,287)
Fund balances - beginning	7,683,526	7,683,526	7,683,526	-
Fund balances (deficit) - ending	<u>\$ 7,683,526</u>	<u>\$ 7,683,526</u>	<u>\$ 4,709,239</u>	<u>\$ (2,974,287)</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
VOPH TRANSPORTATION FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
Fund balances - beginning	<u>57,250</u>	<u>57,250</u>	<u>57,250</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 57,250</u>	<u>\$ 57,250</u>	<u>\$ 57,250</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
PENNY FOR PASCO JEO TRUST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 6,414,735	\$ 42,160,096	\$ 9,835,153	\$ (32,324,943)
Interest and other earnings	34,639	1,083,414	1,599,076	515,662
Total revenues	<u>6,449,374</u>	<u>43,243,510</u>	<u>11,434,229</u>	<u>(31,809,281)</u>
EXPENDITURES				
Current:				
Economic environment	5,689,249	31,478,835	2,305,086	29,173,749
Capital outlay	-	3,201,628	3,201,626	2
Total expenditures	<u>5,689,249</u>	<u>34,680,463</u>	<u>5,506,712</u>	<u>29,173,751</u>
Excess (deficiency) of revenues over expenditures	760,125	8,563,047	5,927,517	(2,635,530)
OTHER FINANCING SOURCES (USES)				
Transfers out	(10,000,000)	(20,000,000)	(20,000,000)	-
Total other financing sources (uses)	<u>(10,000,000)</u>	<u>(20,000,000)</u>	<u>(20,000,000)</u>	<u>-</u>
Net change in fund balances*	(9,239,875)	(11,436,953)	(14,072,483)	(2,635,530)
Fund balances - beginning	<u>22,779,763</u>	<u>22,779,763</u>	<u>22,779,763</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 13,539,888</u>	<u>\$ 11,342,810</u>	<u>\$ 8,707,280</u>	<u>\$ (2,635,530)</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 6,367,021	\$ 42,160,096	\$ 10,975,552	\$ (31,184,544)
Interest and other earnings	-	335,590	926,201	590,611
Miscellaneous	<u>202,183</u>	<u>1,113,123</u>	<u>222,449</u>	<u>(890,674)</u>
Total revenues	<u>6,569,204</u>	<u>43,608,809</u>	<u>12,124,202</u>	<u>(31,484,607)</u>
EXPENDITURES				
Current:				
Public safety	16,000	6,500,051	1,428,894	5,071,157
Capital outlay	<u>3,828,467</u>	<u>27,399,357</u>	<u>6,380,969</u>	<u>21,018,388</u>
Total expenditures	<u>3,844,467</u>	<u>33,899,408</u>	<u>7,809,863</u>	<u>26,089,546</u>
Excess (deficiency) of revenues over expenditures	2,724,737	9,709,401	4,314,339	(5,395,062)
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(1,911,152)</u>	<u>(9,506,968)</u>	<u>(1,896,850)</u>	<u>7,610,118</u>
Total other financing sources (uses)	<u>(1,911,152)</u>	<u>(9,506,968)</u>	<u>(1,896,850)</u>	<u>7,610,118</u>
Net change in fund balances*	813,585	202,433	2,417,489	2,215,056
Fund balances - beginning	<u>17,329,246</u>	<u>17,329,246</u>	<u>17,329,246</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 18,142,831</u>	<u>\$ 17,531,679</u>	<u>\$ 19,746,735</u>	<u>\$ 2,215,056</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 6,414,735	\$ 37,955,616	\$ 9,835,153	\$ (28,120,463)
Interest and other earnings	34,639	84,312	1,777,667	1,693,355
Total revenues	<u>6,449,374</u>	<u>38,172,619</u>	<u>11,745,511</u>	<u>(26,427,108)</u>
EXPENDITURES				
Current:				
Physical environment	-	-	9	(9)
Culture and recreation	-	185,836	155,051	30,785
Capital outlay	-	25,968,464	1,841,776	24,126,688
Total expenditures	<u>-</u>	<u>26,154,300</u>	<u>1,996,836</u>	<u>24,157,464</u>
Excess (deficiency) of revenues over expenditures	6,449,374	12,018,319	9,748,675	(2,269,644)
Net change in fund balances*	6,449,374	12,018,319	9,748,675	(2,269,644)
Fund balances - beginning	<u>27,433,590</u>	<u>27,433,590</u>	<u>27,433,590</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 33,882,964</u>	<u>\$ 39,451,909</u>	<u>\$ 37,182,265</u>	<u>\$ (2,269,644)</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Taxes	\$ 12,297,689	\$ 84,320,192	\$ 18,529,906	\$ (65,790,286)
Charges for services	-	3,427,628	1,163,814	(2,263,814)
Interest and other earnings	-	-	3,763,798	3,763,798
Total revenues	<u>12,297,689</u>	<u>87,747,820</u>	<u>23,457,518</u>	<u>(64,290,302)</u>
EXPENDITURES				
Current:				
Capital outlay	<u>10,255,723</u>	<u>27,591,772</u>	<u>8,745,527</u>	<u>18,846,245</u>
Total expenditures	<u>10,255,723</u>	<u>27,591,772</u>	<u>8,745,527</u>	<u>18,846,245</u>
Excess (deficiency) of revenues over expenditures	2,041,966	60,156,048	14,711,991	(45,444,057)
Net change in fund balances*	2,041,966	60,156,048	14,711,991	(45,444,057)
Fund balances - beginning	<u>58,912,401</u>	<u>58,912,401</u>	<u>58,912,401</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 60,954,367</u>	<u>\$ 119,068,449</u>	<u>\$ 73,624,392</u>	<u>\$ (45,444,057)</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ (965,238)	\$ 4,289,013	\$ 5,254,251
Miscellaneous	31,997	31,997	1,628,090	1,596,093
Total revenues	<u>31,997</u>	<u>(933,241)</u>	<u>5,917,103</u>	<u>6,850,344</u>
EXPENDITURES				
Current:				
Capital outlay	1,484,485	79,862,289	5,351,208	74,511,080
Total expenditures	<u>1,484,485</u>	<u>79,862,289</u>	<u>5,351,208</u>	<u>74,511,080</u>
Excess (deficiency) of revenues over expenditures	(1,452,488)	(80,795,530)	565,895	81,361,425
OTHER FINANCING SOURCES (USES)				
Transfers in	-	97,925,057	22,661,593	(75,263,464)
Total other financing sources (uses)	<u>-</u>	<u>97,925,057</u>	<u>22,661,593</u>	<u>(75,263,464)</u>
Net change in fund balances*	(1,452,488)	17,129,527	23,227,488	6,097,961
Fund balances - beginning	55,266,175	55,266,175	55,266,175	-
Fund balances (deficit) - ending	<u>\$ 53,813,687</u>	<u>\$ 72,395,702</u>	<u>\$ 78,493,663</u>	<u>\$ 6,097,961</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
ROAD BRIDGE TRANSPORTATION TRUST FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ (3,802)	\$ 368,697	\$ 372,499
Total revenues	<u>-</u>	<u>(3,802)</u>	<u>368,697</u>	<u>372,499</u>
EXPENDITURES				
Current:				
Capital outlay	-	6,790,471	6,456,128	334,343
Total expenditures	<u>-</u>	<u>6,790,471</u>	<u>6,456,128</u>	<u>334,343</u>
Excess (deficiency) of revenues over expenditures	-	(6,794,273)	(6,087,431)	706,842
OTHER FINANCING SOURCES (USES)				
Transfers in	-	22,875,917	2,490,600	(20,385,317)
Total other financing sources (uses)	<u>-</u>	<u>22,875,917</u>	<u>2,490,600</u>	<u>(20,385,317)</u>
Net change in fund balances*	-	16,081,644	(3,596,831)	(19,678,475)
Fund balances - beginning	6,810,391	6,810,391	6,810,391	-
Fund balances (deficit) - ending	<u>\$ 6,810,391</u>	<u>\$ 22,892,035</u>	<u>\$ 3,213,560</u>	<u>\$ (19,678,475)</u>

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

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PAVING SPECIAL ASSESSMENT FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ (40,303)	\$ 274,272	\$ 314,575
Miscellaneous	-	-	13,361	13,361
Total revenues	<u>-</u>	<u>(40,303)</u>	<u>287,633</u>	<u>327,936</u>
EXPENDITURES				
Current:				
Transportation	-	32,172	32,172	-
Capital outlay	-	1,989,850	2,503,923	(514,073)
Total expenditures	<u>-</u>	<u>2,022,022</u>	<u>2,536,095</u>	<u>(514,073)</u>
Excess (deficiency) of revenues over expenditures	-	(2,062,325)	(2,248,462)	(186,137)
Net change in fund balances*	-	(2,062,325)	(2,248,462)	(186,137)
Fund balances - beginning	<u>5,992,140</u>	<u>5,992,140</u>	<u>5,992,140</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 5,992,140</u>	<u>\$ 3,929,815</u>	<u>\$ 3,743,678</u>	<u>\$ (186,137)</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 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Intergovernmental:				
Local	\$ -	\$ 3,505,000	\$ 768,946	\$ (2,736,054)
Interest and other earnings	-	-	527,025	527,025
Total revenues	<u>-</u>	<u>3,505,000</u>	<u>1,295,971</u>	<u>(2,209,029)</u>
EXPENDITURES				
Current:				
Capital outlay	520,935	38,520,780	9,547,101	28,973,679
Total expenditures	<u>520,935</u>	<u>38,520,780</u>	<u>9,547,101</u>	<u>28,973,679</u>
Excess (deficiency) of revenues over expenditures	(520,935)	(35,015,780)	(8,251,130)	26,764,650
OTHER FINANCING SOURCES (USES)				
Transfers in	-	39,418,508	7,012,916	(32,405,592)
Transfers out	-	(22,000,539)	(6,435,815)	15,564,724
Total other financing sources (uses)	<u>-</u>	<u>17,417,969</u>	<u>577,101</u>	<u>(16,840,868)</u>
Net change in fund balances*	(520,935)	(17,597,811)	(7,674,029)	9,923,783
Fund balances - beginning	<u>9,977,446</u>	<u>9,977,446</u>	<u>9,977,446</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 9,456,511</u>	<u>\$ (7,620,365)</u>	<u>\$ 2,303,417</u>	<u>\$ 9,923,783</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 BOND SERIES 2023 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 436,622	\$ 436,622
Total revenues	<u>-</u>	<u>-</u>	<u>436,622</u>	<u>436,622</u>
EXPENDITURES				
Current:				
Capital outlay	10,448,750	10,448,750	8,825,808	1,622,942
Total expenditures	<u>10,448,750</u>	<u>10,448,750</u>	<u>8,825,808</u>	<u>1,622,942</u>
Excess (deficiency) of revenues over expenditures	(10,448,750)	(10,448,750)	(8,389,186)	2,059,564
OTHER FINANCING SOURCES (USES)				
Bond Issuance	-	-	10,448,750	10,448,750
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>10,448,750</u>	<u>10,448,750</u>
Net change in fund balances*	(10,448,750)	(10,448,750)	2,059,564	12,508,314
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	<u>\$ (10,448,750)</u>	<u>\$ (10,448,750)</u>	<u>\$ 2,059,564</u>	<u>\$ 12,508,314</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 SERIES 2024 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 78,657	\$ 78,657
Total revenues	<u>-</u>	<u>-</u>	<u>78,657</u>	<u>78,657</u>
Excess (deficiency) of revenues over expenditures	-	-	78,657	78,657
OTHER FINANCING SOURCES (USES)				
Bond Issuance	-	-	64,335,746	64,335,746
Premium on bonds issued	-	-	6,894,254	6,894,254
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>71,230,000</u>	<u>71,230,000</u>
Net change in fund balances*	-	-	71,308,657	71,308,657
Fund balances - beginning	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 71,308,657</u>	<u>\$ 71,308,657</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 FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 70	\$ 70
Total revenues	<u>-</u>	<u>-</u>	<u>70</u>	<u>70</u>
Excess (deficiency) of revenues over expenditures	-	-	70	70
Net change in fund balances*	-	-	70	70
Fund balances - beginning	<u>1,183</u>	<u>1,183</u>	<u>1,183</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,183</u>	<u>\$ 1,183</u>	<u>\$ 1,253</u>	<u>\$ 70</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 103,104	\$ 103,104
Total revenues	-	-	103,104	103,104
EXPENDITURES				
Capital outlay	-	2,492,194	2,492,194	-
Total expenditures	-	2,492,194	2,492,194	-
Excess (deficiency) of revenues over expenditures	-	(2,492,194)	(2,389,090)	103,104
Net change in fund balances*	-	(2,492,194)	(2,389,090)	103,104
Fund balances - beginning	3,183,838	3,183,838	3,183,838	-
Fund balances (deficit) - ending	\$ 3,183,838	\$ 691,644	\$ 794,748	\$ 103,104

*The net change in fund balances was included in the budget 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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 362,477	\$ 362,477
Interest and other earnings	-	94,364	60,402	(33,962)
Total revenues	-	94,364	422,879	328,515
Excess (deficiency) of revenues over expenditures	-	94,364	422,879	328,515
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(54,303)	(54,303)
Total other financing sources (uses)	-	-	(54,303)	(54,303)
Net change in fund balances*	-	94,364	368,576	274,212
Fund balances - beginning	837,477	837,477	837,477	-
Fund balances (deficit) - ending	\$ 837,477	\$ 931,841	\$ 1,206,053	\$ 274,212

*The net change in fund balances was included in the budget 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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 2,918,226	\$ 2,918,226
Interest and other earnings	-	213,962	402,895	188,933
Total revenues	-	213,962	3,321,121	3,107,159
EXPENDITURES				
Current:				
Public safety	-	1,525,164	135,078	1,390,086
Capital outlay	-	4,838,380	2,022,906	2,815,474
Total expenditures	-	6,363,544	2,157,984	4,205,560
Excess (deficiency) of revenues over expenditures	-	(6,149,582)	1,163,137	7,312,719
Net change in fund balances*	-	(6,149,582)	1,163,137	7,312,719
Fund balances - beginning	7,702,250	7,702,250	7,702,250	-
Fund balances (deficit) - ending	\$ 7,702,250	\$ 1,552,668	\$ 8,865,387	\$ 7,312,719

*The net change in fund balances was included in the budget 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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 260,645	\$ 260,645
Interest and other earnings	-	43,371	57,453	14,082
Total revenues	<u>-</u>	<u>43,371</u>	<u>318,098</u>	<u>274,727</u>
Excess (deficiency) of revenues over expenditures	-	43,371	318,098	274,727
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(37,484)	(37,484)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>(37,484)</u>	<u>(37,484)</u>
Net change in fund balances*	-	43,371	280,614	237,243
Fund balances - beginning	<u>837,514</u>	<u>837,514</u>	<u>837,514</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 837,514</u>	<u>\$ 880,885</u>	<u>\$ 1,118,128</u>	<u>\$ 237,243</u>

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

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
RESCUE IMPACT FEE (FACILITIES)
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 2,009,158	\$ 2,009,158
Interest and other earnings	-	112,307	482,293	369,986
Total revenues	<u>-</u>	<u>112,307</u>	<u>2,491,451</u>	<u>2,379,144</u>
EXPENDITURES				
Current:				
Public safety	-	730,686	70,117	660,569
Capital outlay	117,143	5,132,635	2,481,709	2,650,926
Total expenditures	<u>117,143</u>	<u>5,863,321</u>	<u>2,551,826</u>	<u>3,311,495</u>
Excess (deficiency) of revenues over expenditures	(117,143)	(5,751,014)	(60,375)	5,690,639
Net change in fund balances*	(117,143)	(5,751,014)	(60,375)	5,690,639
Fund balances - beginning	<u>8,121,502</u>	<u>8,121,502</u>	<u>8,121,502</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 8,004,359</u>	<u>\$ 2,370,488</u>	<u>\$ 8,061,127</u>	<u>\$ 5,690,639</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
LIBRARY IMPACT FEE (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 140,452	\$ 140,452
Interest and other earnings	-	(752)	23,246	23,998
Total revenues	<u>-</u>	<u>(752)</u>	<u>163,698</u>	<u>164,450</u>
Excess (deficiency) of revenues over expenditures	-	(752)	163,698	164,450
Net change in fund balances*	-	(752)	163,698	164,450
Fund balances - beginning	<u>322,174</u>	<u>322,174</u>	<u>322,174</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 322,174</u>	<u>\$ 321,422</u>	<u>\$ 485,872</u>	<u>\$ 164,450</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 1,016,937	\$ 1,207,930	\$ 190,993
Interest and other earnings	-	(1)	49,307	49,308
Total revenues	<u>-</u>	<u>1,016,936</u>	<u>1,257,237</u>	<u>240,301</u>
Excess (deficiency) of revenues over expenditures	-	1,016,936	1,257,237	240,301
Net change in fund balances*	-	1,016,936	1,257,237	240,301
Fund balances - beginning	<u>241,239</u>	<u>241,239</u>	<u>241,239</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 241,239</u>	<u>\$ 1,258,175</u>	<u>\$ 1,498,476</u>	<u>\$ 240,301</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ 148,808	\$ 932,511	\$ 913,609	\$ (18,902)
Miscellaneous	2,275,000	2,275,000	2,275,000	-
Total revenues	<u>2,423,808</u>	<u>3,207,511</u>	<u>3,188,609</u>	<u>(18,902)</u>
EXPENDITURES				
Current:				
Public safety	-	229,992	131,704	98,289
Culture and recreation	-	-	5,504	(5,504)
Capital outlay	-	37,693,772	10,161,214	27,532,558
Total expenditures	<u>-</u>	<u>37,923,764</u>	<u>10,298,422</u>	<u>27,625,343</u>
Excess (deficiency) of revenues over expenditures	2,423,808	(34,716,253)	(7,109,813)	27,606,440
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(38,801)</u>	<u>(1,014,390)</u>	<u>(783,703)</u>	<u>230,687</u>
Total other financing sources (uses)	<u>(38,801)</u>	<u>(1,014,390)</u>	<u>(783,703)</u>	<u>230,687</u>
Net change in fund balances*	2,385,007	(35,730,644)	(7,893,516)	27,837,128
Fund balances - beginning	<u>17,581,160</u>	<u>17,581,160</u>	<u>17,581,160</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 19,966,167</u>	<u>\$ (18,149,484)</u>	<u>\$ 9,687,644</u>	<u>\$ 27,837,128</u>

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

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE WEST (LAND) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 128,490	\$ 128,490
Interest and other earnings	-	(10,266)	92,904	103,170
Total revenues	<u>-</u>	<u>(10,266)</u>	<u>221,394</u>	<u>231,660</u>
Excess (deficiency) of revenues over expenditures	-	(10,266)	221,394	231,660
Net change in fund balances*	-	(10,266)	221,394	231,660
Fund balances - beginning	<u>1,506,547</u>	<u>1,506,547</u>	<u>1,506,547</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,506,547</u>	<u>\$ 1,496,281</u>	<u>\$ 1,727,941</u>	<u>\$ 231,660</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 20,831	\$ 20,831
Total revenues	<u>-</u>	<u>-</u>	<u>20,831</u>	<u>20,831</u>
EXPENDITURES				
Capital outlay	-	100,000	4,400	95,600
Total expenditures	<u>-</u>	<u>100,000</u>	<u>4,400</u>	<u>95,600</u>
Excess (deficiency) of revenues over expenditures	-	(100,000)	16,431	116,431
OTHER FINANCING SOURCES (USES)				
Transfers in	608	410,903	790,139	379,236
Transfers out	-	(1,395,848)	(410,295)	985,553
Total other financing sources (uses)	<u>608</u>	<u>(984,945)</u>	<u>379,844</u>	<u>1,364,789</u>
Net change in fund balances*	608	(1,084,945)	396,275	1,481,220
Fund balances - beginning	<u>(396,275)</u>	<u>(396,275)</u>	<u>(396,275)</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ (395,667)</u>	<u>\$ (1,481,220)</u>	<u>\$ -</u>	<u>\$ 1,481,220</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 4,937	\$ 4,937
Interest and other earnings	-	(2,118)	8,576	10,694
Total revenues	<u>-</u>	<u>(2,118)</u>	<u>13,513</u>	<u>15,631</u>
EXPENDITURES				
Capital outlay	-	-	5,460	(5,460)
Debt service:				
Interest and debt service charges	-	-	-	-
Total expenditures	<u>-</u>	<u>39,681</u>	<u>7,494</u>	<u>32,187</u>
Excess (deficiency) of revenues over expenditures	-	(41,799)	6,019	47,818
Net change in fund balances*	-	(41,799)	6,019	47,818
Fund balances - beginning	<u>144,252</u>	<u>144,252</u>	<u>144,252</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 144,252</u>	<u>\$ 102,453</u>	<u>\$ 150,271</u>	<u>\$ 47,818</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 606,236	\$ 606,236
Total revenues	-	-	606,236	606,236
EXPENDITURES				
Capital outlay	-	4,461,771	622,246	3,839,525
Total expenditures	-	4,461,771	622,246	3,839,525
Excess (deficiency) of revenues over expenditures	-	(4,461,771)	(16,010)	4,445,761
OTHER FINANCING SOURCES (USES)				
Transfers in	3,583	489,668	2,364,374	1,874,706
Transfers out	-	(1,503,676)	(536,085)	967,591
Total other financing sources (uses)	3,583	(1,014,008)	1,828,289	2,842,297
Net change in fund balances*	3,583	(5,475,779)	1,812,279	7,288,058
Fund balances - beginning	(1,842,533)	(1,842,533)	(1,842,533)	-
Fund balances (deficit) - ending	\$ (1,838,950)	\$ (7,318,312)	\$ (30,254)	\$ 7,288,058

*The net change in fund balances was included in the budget 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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 792,570	\$ 792,570
Interest and other earnings	-	(19,408)	182,618	202,026
Total revenues	-	(19,408)	975,188	994,596
Excess (deficiency) of revenues over expenditures	-	(19,408)	975,188	994,596
Net change in fund balances*	-	(19,408)	975,188	994,596
Fund balances - beginning	1,884,824	1,884,824	1,884,824	-
Fund balances (deficit) - ending	\$ 1,884,824	\$ 1,865,416	\$ 2,860,012	\$ 994,596

**The net change in fund balances was included in the budget 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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 108,712	\$ 108,712
Interest and other earnings	-	(13,811)	90,336	104,147
Total revenues	<u>-</u>	<u>(13,811)</u>	<u>199,048</u>	<u>212,859</u>
EXPENDITURES				
Current:				
Capital outlay	-	396,914	96,371	300,543
Total expenditures	<u>-</u>	<u>396,914</u>	<u>96,371</u>	<u>300,543</u>
Excess (deficiency) of revenues over expenditures	-	(410,725)	102,677	513,402
Net change in fund balances*	-	(410,725)	102,677	513,402
Fund balances - beginning	<u>1,469,215</u>	<u>1,469,215</u>	<u>1,469,215</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,469,215</u>	<u>\$ 1,058,490</u>	<u>\$ 1,571,892</u>	<u>\$ 513,402</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 25,765	\$ 25,765
Interest and other earnings	-	(3,522)	\$ 22,565	26,087
Total revenues	-	(3,522)	48,330	51,852
EXPENDITURES				
Current:				
Capital outlay	-	96,649	96,649	-
Total expenditures	-	96,649	96,649	-
Excess (deficiency) of revenues over expenditures	-	(100,171)	(48,319)	51,852
Net change in fund balances*	-	(100,171)	(48,319)	51,852
Fund balances - beginning	412,211	412,211	412,211	-
Fund balances (deficit) - ending	\$ 412,211	\$ 312,040	\$ 363,892	\$ 51,852

*The net change in fund balances was included in the budget 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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 3,977,061	\$ 3,977,061
Interest and other earnings	-	(87,706)	464,994	552,700
Total revenues	-	(87,706)	4,442,055	4,529,761
EXPENDITURES				
Current:				
Capital outlay	-	503,505	2,576,945	(2,073,440)
Total expenditures	-	503,505	2,576,945	(2,073,440)
Excess (deficiency) of revenues over expenditures	-	(591,211)	1,865,110	2,456,321
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(859,822)	(373,902)	485,920
Total other financing sources (uses)	-	(859,822)	(373,902)	485,920
Net change in fund balances*	-	(1,451,033)	1,491,208	2,942,241
Fund balances - beginning	7,515,625	7,515,625	7,515,625	-
Fund balances (deficit) - ending	\$ 7,515,625	\$ 6,064,592	\$ 9,006,833	\$ 2,942,241

*The net change in fund balances was included in the budget 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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 512,802	\$ 512,802
Interest and other earnings	-	(2,220)	23,911	26,131
Total revenues	<u>-</u>	<u>(2,220)</u>	<u>536,713</u>	<u>538,933</u>
EXPENDITURES				
Capital outlay	33,396	33,396	5,200	28,196
Total expenditures	<u>33,396</u>	<u>33,396</u>	<u>5,200</u>	<u>28,196</u>
Excess (deficiency) of revenues over expenditures	(33,396)	(35,616)	531,513	567,129
Net change in fund balances*	(33,396)	(35,616)	531,513	567,129
Fund balances - beginning	<u>231,378</u>	<u>231,378</u>	<u>231,378</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 197,982</u>	<u>\$ 195,762</u>	<u>\$ 762,891</u>	<u>\$ 567,129</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 430,917	\$ 430,917
Interest and other earnings	-	(1,891)	22,932	24,823
Total revenues	<u>-</u>	<u>(1,891)</u>	<u>453,849</u>	<u>455,740</u>
Excess (deficiency) of revenues over expenditures	-	(1,891)	453,849	455,740
Net change in fund balances*	-	(1,891)	453,849	455,740
Fund balances - beginning	<u>219,300</u>	<u>219,300</u>	<u>219,300</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 219,300</u>	<u>\$ 217,409</u>	<u>\$ 673,149</u>	<u>\$ 455,740</u>

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

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE EAST (WATER ACCESS) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 7,893	\$ 7,893
Interest and other earnings	-	(447)	3,507	3,954
Total revenues	<u>-</u>	<u>(447)</u>	<u>11,400</u>	<u>11,847</u>
Excess (deficiency) of revenues over expenditures	-	(447)	11,400	11,847
Net change in fund balances*	-	(447)	11,400	11,847
Fund balances - beginning	<u>51,942</u>	<u>51,942</u>	<u>51,942</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 51,942</u>	<u>\$ 51,495</u>	<u>\$ 63,342</u>	<u>\$ 11,847</u>

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

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
PARK IMPACT FEE EAST (OTHER) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 1,979,190	\$ 1,979,190
Interest and other earnings	-	(11,197)	121,149	132,346
Total revenues	<u>-</u>	<u>(11,197)</u>	<u>2,100,339</u>	<u>2,111,536</u>
Excess (deficiency) of revenues over expenditures	-	(11,197)	2,100,339	2,111,536
Net change in fund balances*	-	(11,197)	2,100,339	2,111,536
Fund balances - beginning	<u>1,381,895</u>	<u>1,381,895</u>	<u>1,381,895</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,381,895</u>	<u>\$ 1,370,698</u>	<u>\$ 3,482,234</u>	<u>\$ 2,111,536</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 29,940	\$ 174,138	\$ 144,198
Interest and other earnings	-	(1,877)	19,175	21,052
Total revenues	<u>-</u>	<u>28,063</u>	<u>193,313</u>	<u>165,250</u>
Excess (deficiency) of revenues over expenditures	-	28,063	193,313	165,250
Net change in fund balances*	-	28,063	193,313	165,250
Fund balances - beginning	<u>258,677</u>	<u>258,677</u>	<u>258,677</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 258,677</u>	<u>\$ 286,740</u>	<u>\$ 451,990</u>	<u>\$ 165,250</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 11,531	\$ 11,531
Interest and other earnings	-	(1,351)	7,800	9,151
Total revenues	<u>-</u>	<u>(1,351)</u>	<u>19,331</u>	<u>20,682</u>
Excess (deficiency) of revenues over expenditures	-	(1,351)	19,331	20,682
Net change in fund balances*	-	(1,351)	19,331	20,682
Fund balances - beginning	<u>121,529</u>	<u>121,529</u>	<u>121,529</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 121,529</u>	<u>\$ 120,178</u>	<u>\$ 140,860</u>	<u>\$ 20,682</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 2,732	\$ 2,732
Interest and other earnings	-	(320)	1,849	2,169
Total revenues	<u>-</u>	<u>(320)</u>	<u>4,581</u>	<u>4,901</u>
Excess (deficiency) of revenues over expenditures	-	(320)	4,581	4,901
Net change in fund balances*	-	(320)	4,581	4,901
Fund balances - beginning	<u>28,797</u>	<u>28,797</u>	<u>28,797</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 28,797</u>	<u>\$ 28,477</u>	<u>\$ 33,378</u>	<u>\$ 4,901</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
PARK IMPACT FEE VOPH (OTHER) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 392,172	\$ 392,172
Interest and other earnings	-	(7,960)	50,671	58,631
Total revenues	<u>-</u>	<u>(7,960)</u>	<u>442,843</u>	<u>450,803</u>
EXPENDITURES				
Capital outlay	-	-	3,664	(3,664)
Total expenditures	<u>-</u>	<u>-</u>	<u>3,664</u>	<u>(3,664)</u>
Excess (deficiency) of revenues over expenditures	-	(7,960)	439,179	447,139
Net change in fund balances*	-	(7,960)	439,179	447,139
Fund balances - beginning	<u>693,432</u>	<u>693,432</u>	<u>693,432</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 693,432</u>	<u>\$ 685,472</u>	<u>\$ 1,132,611</u>	<u>\$ 447,139</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 27,536	\$ 27,536
Total revenues	<u>-</u>	<u>-</u>	<u>27,536</u>	<u>27,536</u>
Excess (deficiency) of revenues over expenditures	-	-	27,536	27,536
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	<u>-</u>
Net change in fund balances*	(100,000)	(100,000)	(72,464)	27,536
Fund balances - beginning	<u>455,794</u>	<u>455,794</u>	<u>455,794</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 355,794</u>	<u>\$ 355,794</u>	<u>\$ 383,330</u>	<u>\$ 27,536</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 2024A FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ -	\$ 307,093	\$ 307,093
Total revenues	-	-	307,093	307,093
Excess (deficiency) of revenues over expenditures	-	-	307,093	307,093
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Note proceeds	-	8,378,653	8,378,653	-
Premium on bonds issued	-	-	1,092,142	1,092,142
Total other financing sources (uses)	-	8,378,653	9,470,795	1,092,142
Net change in fund balances*	-	8,378,653	9,777,888	1,399,235
Fund balances - beginning	-	-	-	-
Fund balances (deficit) - ending	\$ -	\$ 8,378,653	\$ 9,777,888	\$ 1,399,235

*The net change in fund balances was included in the budget 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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 3,917,374	\$ 3,917,374
Interest and other earnings	-	74,505	1,086,033	1,011,528
Total revenues	-	74,505	5,003,407	4,928,902
EXPENDITURES				
Current:				
Capital outlay	-	2,873,269	1,329,371	1,543,898
Total expenditures	-	2,873,269	1,329,371	1,543,898
Excess (deficiency) of revenues over expenditures	-	(2,798,764)	3,674,036	6,472,800
Net change in fund balances*	-	(2,798,764)	3,674,036	6,472,800
Fund balances - beginning	10,243,674	10,243,674	10,243,674	-
Fund balances (deficit) - ending	<u>\$ 10,243,674</u>	<u>\$ 7,444,910</u>	<u>\$ 13,917,710</u>	<u>\$ 6,472,800</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 172,000	\$ 172,000
Interest and other earnings	-	(11,579)	28,845	40,424
Total revenues	<u>-</u>	<u>(11,579)</u>	<u>200,845</u>	<u>212,424</u>
Excess (deficiency) of revenues over expenditures	-	(389,579)	200,845	590,424
Net change in fund balances*	-	(389,579)	200,845	590,424
Fund balances - beginning	<u>423,400</u>	<u>423,400</u>	<u>423,400</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 423,400</u>	<u>\$ 33,821</u>	<u>\$ 624,245</u>	<u>\$ 590,424</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
MOBILITY FEE WEST (BIKE) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 104,262	\$ 104,262
Interest and other earnings	-	(44,820)	43,016	87,836
Miscellaneous	-	-	47,689	47,689
Total revenues	<u>-</u>	<u>(44,820)</u>	<u>194,967</u>	<u>239,787</u>
EXPENDITURES				
Capital outlay	<u>275,000</u>	<u>969,379</u>	<u>539,571</u>	<u>429,808</u>
Total expenditures	<u>275,000</u>	<u>969,379</u>	<u>539,571</u>	<u>429,808</u>
Excess (deficiency) of revenues over expenditures	(275,000)	(1,014,199)	(344,604)	669,595
Net change in fund balances*	(275,000)	(1,014,199)	(344,604)	669,595
Fund balances - beginning	<u>785,895</u>	<u>785,895</u>	<u>785,895</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 510,895</u>	<u>\$ (228,304)</u>	<u>\$ 441,291</u>	<u>\$ 669,595</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 12,664,246	\$ 6,647,256	\$ (6,016,990)
Interest and other earnings	-	339,191	3,101,262	2,762,071
Miscellaneous	-	<u>20,000,000</u>	<u>8,397,294</u>	<u>(11,602,706)</u>
Total revenues	<u>-</u>	<u>33,003,437</u>	<u>18,145,812</u>	<u>(14,857,625)</u>
EXPENDITURES				
Current:				
Transportation	455,095	455,095	455,094	1
Capital outlay	<u>2,100,000</u>	<u>130,901,512</u>	<u>18,546,250</u>	<u>112,355,262</u>
Total expenditures	<u>2,555,095</u>	<u>131,356,607</u>	<u>19,001,344</u>	<u>112,355,263</u>
Excess (deficiency) of revenues over expenditures	(2,555,095)	(98,353,170)	(855,532)	97,497,638
Net change in fund balances*	(2,555,095)	(98,353,170)	(855,532)	97,497,638
Fund balances - beginning	<u>44,811,846</u>	<u>44,811,846</u>	<u>44,811,846</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 42,256,751</u>	<u>\$ (53,541,324)</u>	<u>\$ 43,956,314</u>	<u>\$ 97,497,638</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 589,577	\$ 372,952	\$ (216,625)
Interest and other earnings	-	(13,220)	77,252	90,472
Total revenues	<u>-</u>	<u>576,357</u>	<u>450,204</u>	<u>(126,153)</u>
Excess (deficiency) of revenues over expenditures	-	576,357	450,204	(126,153)
Net change in fund balances*	-	576,357	450,204	(126,153)
Fund balances - beginning	<u>1,129,112</u>	<u>1,129,112</u>	<u>1,129,112</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 1,129,112</u>	<u>\$ 1,705,469</u>	<u>\$ 1,579,316</u>	<u>\$ (126,153)</u>

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

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE CENTRAL (BIKE) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 302,514	\$ 189,825	\$ (112,689)
Interest and other earnings	-	(63,381)	209,114	272,495
Total revenues	<u>-</u>	<u>239,133</u>	<u>398,939</u>	<u>159,806</u>
EXPENDITURES				
Current:				
Transportation	12,863	12,863	12,863	-
Capital outlay	150,000	255,000	229,840	25,160
Total expenditures	<u>162,863</u>	<u>267,863</u>	<u>242,703</u>	<u>25,160</u>
Excess (deficiency) of revenues over expenditures	(162,863)	(28,730)	156,236	184,966
Net change in fund balances*	(162,863)	(28,730)	156,236	184,966
Fund balances - beginning	<u>3,467,319</u>	<u>3,467,319</u>	<u>3,467,319</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 3,304,456</u>	<u>\$ 3,438,589</u>	<u>\$ 3,623,555</u>	<u>\$ 184,966</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 (ROAD) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 5,900,537	\$ 15,084,645	\$ 9,184,108
Interest and other earnings	-	281,445	2,756,908	2,475,463
Miscellaneous	58,661	996,616	442,891	(553,725)
Total revenues	<u>58,661</u>	<u>7,178,598</u>	<u>18,284,444</u>	<u>11,105,846</u>
EXPENDITURES				
Current:				
Transportation	-	-	1,993	(1,993)
Capital outlay	-	37,736,904	6,801,540	30,935,364
Total expenditures	<u>-</u>	<u>37,736,904</u>	<u>6,803,533</u>	<u>30,933,371</u>
Excess (deficiency) of revenues over expenditures	58,661	(30,558,306)	11,480,911	42,039,217
OTHER FINANCING SOURCES (USES)				
Transfers out	-	(6,373,561)	(4,520,286)	1,853,275
Total other financing sources (uses)	<u>-</u>	<u>(6,373,561)</u>	<u>(4,520,286)</u>	<u>1,853,275</u>
Net change in fund balances*	58,661	(36,931,867)	6,960,625	43,892,492
Fund balances - beginning	<u>31,779,697</u>	<u>31,779,697</u>	<u>31,779,697</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 31,838,358</u>	<u>\$ (5,152,170)</u>	<u>\$ 38,740,322</u>	<u>\$ 43,892,492</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 663,651	\$ 663,651
Interest and other earnings	-	(16,065)	87,999	104,064
Total revenues	-	(16,065)	751,650	767,715
EXPENDITURES				
Current:				
Capital outlay	-	500,000	233,776	266,224
Total expenditures	-	500,000	233,776	266,224
Excess (deficiency) of revenues over expenditures	-	(516,065)	517,874	1,033,939
Net change in fund balances*	-	(516,065)	517,874	1,033,939
Fund balances - beginning	1,259,016	1,259,016	1,259,016	-
Fund balances (deficit) - ending	<u>\$ 1,259,016</u>	<u>\$ 742,951</u>	<u>\$ 1,776,890</u>	<u>\$ 1,033,939</u>

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

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE EAST (BIKE) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 71,245	\$ 291,366	\$ 220,121
Interest and other earnings	-	(51,072)	157,683	208,755
Total revenues	-	20,173	449,049	428,876
EXPENDITURES				
Capital outlay	-	293,045	97,783	195,262
Total expenditures	-	293,045	97,783	195,262
Excess (deficiency) of revenues over expenditures	-	(272,872)	351,266	624,138
Net change in fund balances*	-	(272,872)	351,266	624,138
Fund balances - beginning	2,533,936	2,533,936	2,533,936	-
Fund balances (deficit) - ending	\$ 2,533,936	\$ 2,261,064	\$ 2,885,202	\$ 624,138

*The net change in fund balances was included in the budget 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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 147,350	\$ 606,350	\$ 459,000
Interest and other earnings	-	(111,607)	632,454	744,061
Total revenues	<u>-</u>	<u>35,743</u>	<u>1,238,804</u>	<u>1,203,061</u>
Excess (deficiency) of revenues over expenditures	-	35,743	1,238,804	1,203,061
OTHER FINANCING SOURCES (USES)				
Transfers in	137,650	598,186	460,536	(137,650)
Transfers out	-	(709,341)	(709,341)	-
Total other financing sources (uses)	<u>137,650</u>	<u>(111,155)</u>	<u>(248,805)</u>	<u>(137,650)</u>
Net change in fund balances*	137,650	(75,412)	989,999	1,065,411
Fund balances - beginning	<u>2,996,275</u>	<u>2,996,275</u>	<u>2,996,275</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 3,133,925</u>	<u>\$ 2,920,863</u>	<u>\$ 3,986,274</u>	<u>\$ 1,065,411</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 167,629	\$ 167,629
Interest and other earnings	-	(1,735)	18,951	20,686
Total revenues	<u>-</u>	<u>(1,735)</u>	<u>186,580</u>	<u>188,315</u>
Excess (deficiency) of revenues over expenditures	-	(1,735)	186,580	188,315
Net change in fund balances*	-	(1,735)	186,580	188,315
Fund balances - beginning	<u>236,006</u>	<u>236,006</u>	<u>236,006</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 236,006</u>	<u>\$ 234,271</u>	<u>\$ 422,586</u>	<u>\$ 188,315</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ -	\$ -
Interest and other earnings	-	(629)	15,013	15,642
Total revenues	<u>-</u>	<u>(629)</u>	<u>15,013</u>	<u>15,642</u>
Excess (deficiency) of revenues over expenditures	-	(629)	15,013	15,642
Net change in fund balances*	-	(629)	15,013	15,642
Fund balances - beginning	<u>197,727</u>	<u>197,727</u>	<u>197,727</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 197,727</u>	<u>\$ 197,098</u>	<u>\$ 212,740</u>	<u>\$ 15,642</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
CAPITAL PROJECTS FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
OTHER FINANCING SOURCES (USES)				
Transfers out	-	-	(300,261)	(300,261)
Total other financing sources (uses)	-	-	(300,261)	(300,261)
Net change in fund balances*	-	-	(300,261)	(300,261)
Fund balances - beginning	(3,763,176)	(3,763,176)	(3,763,176)	-
Fund balances (deficit) - ending	<u>\$ (3,763,176)</u>	<u>\$ (3,763,176)</u>	<u>\$ (4,063,437)</u>	<u>\$ (300,261)</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ -	\$ 1,287,129	\$ 1,287,129
Interest and other earnings	-	1,170	44,177	43,007
Total revenues	<u>-</u>	<u>1,170</u>	<u>1,331,306</u>	<u>1,330,136</u>
EXPENDITURES				
Current:				
Capital outlay	<u>150,000</u>	<u>150,000</u>	<u>2,510</u>	<u>147,490</u>
Total expenditures	<u>150,000</u>	<u>150,000</u>	<u>2,510</u>	<u>147,490</u>
Excess (deficiency) of revenues over expenditures	(150,000)	(148,830)	1,328,796	1,477,626
Net change in fund balances*	(150,000)	(148,830)	1,328,796	1,477,626
Fund balances - beginning	<u>287,985</u>	<u>287,985</u>	<u>287,985</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 137,985</u>	<u>\$ 139,155</u>	<u>\$ 1,616,781</u>	<u>\$ 1,477,626</u>

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

PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
MOBILITY FEE CENTRAL (RIGHT-OF-WAY) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 1,922,688	\$ 2,127,014	\$ 204,326
Interest and other earnings	-	21,693	249,457	227,764
Total revenues	<u>-</u>	<u>1,944,381</u>	<u>2,376,471</u>	<u>432,090</u>
EXPENDITURES				
Current:				
Transportation	152,701	152,701	152,701	-
Capital outlay	<u>233,300</u>	<u>233,300</u>	<u>200,023</u>	<u>33,277</u>
Total expenditures	<u>386,001</u>	<u>386,001</u>	<u>352,724</u>	<u>33,277</u>
Excess (deficiency) of revenues over expenditures	(386,001)	1,558,380	2,023,747	465,367
Net change in fund balances*	(386,001)	1,558,380	2,023,747	465,367
Fund balances - beginning	<u>3,095,198</u>	<u>3,095,198</u>	<u>3,095,198</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 2,709,197</u>	<u>\$ 4,653,578</u>	<u>\$ 5,118,945</u>	<u>\$ 465,367</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
MOBILITY FEE EAST (RIGHT-OF-WAY) FUND
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Special assessments	\$ -	\$ 360,000	\$ 3,369,843	\$ 3,009,843
Interest and other earnings	-	11,367	242,574	231,207
Total revenues	<u>-</u>	<u>371,367</u>	<u>3,612,417</u>	<u>3,241,050</u>
Excess (deficiency) of revenues over expenditures	-	371,367	3,612,417	3,241,050
Net change in fund balances*	-	371,367	3,612,417	3,241,050
Fund balances - beginning	<u>2,101,188</u>	<u>2,101,188</u>	<u>2,101,188</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 2,101,188</u>	<u>\$ 2,472,555</u>	<u>\$ 5,713,605</u>	<u>\$ 3,241,050</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, 2024

	<u>BUDGETED AMOUNTS</u>		<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET</u>
	<u>ORIGINAL</u>	<u>FINAL</u>		
REVENUES				
Interest and other earnings	\$ -	\$ 690	\$ 61,414	\$ 60,724
Total revenues	<u>-</u>	<u>690</u>	<u>61,414</u>	<u>60,724</u>
Excess (deficiency) of revenues over expenditures	-	690	61,414	60,724
Net change in fund balances*	-	690	61,414	60,724
Fund balances - beginning	<u>759,653</u>	<u>759,653</u>	<u>759,653</u>	<u>-</u>
Fund balances (deficit) - ending	<u>\$ 759,653</u>	<u>\$ 760,343</u>	<u>\$ 821,067</u>	<u>\$ 60,724</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, 2024**

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	\$ 5,796,727	\$ 5,595,465	\$ 4,684,340	\$ 5,048,006	\$ 9,171,631	\$ 30,296,169
Investments	20,171,090	19,470,750	16,300,276	-	-	55,942,116
Accounts receivable, net	1,127,118	-	625,864	-	-	1,752,982
Due from:						
Other governments	-	-	-	-	6,084,640	6,084,640
Leases receivable	1,110,178	-	-	-	-	1,110,178
Other assets	-	-	-	1,960	242,557	244,517
Total current assets	<u>28,205,113</u>	<u>25,066,215</u>	<u>21,610,480</u>	<u>5,049,966</u>	<u>15,498,828</u>	<u>95,430,602</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	104,006,152	-	-	-	-	104,006,152
Construction in process	4,951,818	-	-	-	-	4,951,818
Leases	3,303,563	-	-	-	-	3,303,563
Less accumulated depreciation	<u>(52,352,285)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(52,352,285)</u>
Capital assets, net	<u>66,512,138</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>66,512,138</u>
Total assets	<u>94,717,251</u>	<u>25,066,215</u>	<u>21,610,480</u>	<u>5,049,966</u>	<u>15,498,828</u>	<u>161,942,740</u>
DEFERRED OUTFLOWS OF RESOURCES						
Deferred amounts on pension	572,518	-	-	-	-	572,518
Deferred amounts on OPEB	<u>127,351</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>127,351</u>
Total deferred outflows of resources	<u>699,869</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>699,869</u>
LIABILITIES						
Current liabilities:						
Accounts payable	2,069,248	916,633	4,869,599	-	1,376,608	9,232,088
Accrued liabilities	90,670	16,214	14,205	-	-	121,089
Claims payable	-	7,462,980	1,103,828	340,083	1,068,305	9,975,196
Unearned revenue	-	-	-	2,824	-	2,824
Lease liabilities	35,175	-	-	-	-	35,175
Other post employment benefits	13,217	-	-	-	-	13,217
Compensated absences	<u>34,279</u>	<u>9,939</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>44,218</u>
Total current liabilities	<u>2,242,589</u>	<u>8,405,766</u>	<u>5,987,632</u>	<u>342,907</u>	<u>2,444,913</u>	<u>19,423,807</u>
Noncurrent liabilities:						
Claims payable	-	10,306,020	1,524,334	-	-	11,830,354
Advances from other funds	-	-	-	-	936	936
Compensated absences	350,015	101,479	-	-	-	451,494
Lease liabilities	103,072	-	-	-	-	103,072
Other post employment benefits	410,720	-	-	-	-	410,720
Net pension liability	<u>3,572,733</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,572,733</u>
Total noncurrent liabilities	<u>4,436,540</u>	<u>10,407,499</u>	<u>1,524,334</u>	<u>-</u>	<u>936</u>	<u>16,369,309</u>
Total liabilities	<u>6,679,129</u>	<u>18,813,265</u>	<u>7,511,966</u>	<u>342,907</u>	<u>2,445,849</u>	<u>35,793,116</u>
DEFERRED INFLOWS OF RESOURCES						
Unavailable revenue	-	-	-	-	16,934	16,934
Deferred amounts on pension	314,551	-	-	-	-	314,551
Deferred amounts on OPEB	172,542	-	-	-	-	172,542
Leases	1,110,178	-	-	-	-	1,110,178
Total deferred inflows of resources	<u>1,597,271</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,934</u>	<u>1,614,205</u>
NET POSITION						
Net investment in capital assets	66,373,891	-	-	-	-	66,373,891
Unrestricted	<u>20,766,829</u>	<u>6,252,950</u>	<u>14,098,514</u>	<u>4,707,059</u>	<u>13,036,045</u>	<u>58,861,397</u>
Total net position	<u>\$ 87,140,720</u>	<u>\$ 6,252,950</u>	<u>\$ 14,098,514</u>	<u>\$ 4,707,059</u>	<u>\$ 13,036,045</u>	<u>\$ 125,235,288</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSTION
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

INTERNAL SERVICE FUNDS						
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
OPERATING REVENUES						
Charges for services	\$ 36,320,375	\$ 7,909,848	\$ 60,487,680	\$ 4,054,904	\$ 15,165,850	\$ 123,938,657
OPERATING EXPENSES						
Personal services	4,014,529	696,438	600,232	-	-	5,311,199
Contractual services	4,048,480	9,951,908	56,079,240	4,481,034	-	74,560,662
Health insurance	-	-	-	-	17,144,865	17,144,865
Current charges/stop loss fees	-	-	-	-	2,663,259	2,663,259
Reinsurance fees	-	-	-	-	7,724	7,724
Travel	4,408	68	-	-	-	4,476
Materials and supplies	6,764,690	12,090	12,258	-	-	6,789,038
Heat, light, and power	48,336	-	3,157	-	-	51,493
Equipment rental and maintenance	3,678,929	8,207	318	-	-	3,687,454
Communications	8,675	508	6,495	-	-	15,678
Administrative charge from General Fund	1,130,358	153,555	163,802	-	-	1,447,715
Depreciation	9,574,681	-	-	-	-	9,574,681
Miscellaneous	-	114,816	6,209	-	-	121,025
Total operating expenses	<u>29,273,086</u>	<u>10,937,590</u>	<u>56,871,711</u>	<u>4,481,034</u>	<u>19,815,848</u>	<u>121,379,269</u>
Operating income (loss)	<u>7,047,289</u>	<u>(3,027,742)</u>	<u>3,615,969</u>	<u>(426,130)</u>	<u>(4,649,998)</u>	<u>2,559,388</u>
NONOPERATING REVENUES (EXPENSES)						
Interest and other earnings	998,463	1,453,770	1,012,767	121,985	209,064	3,796,049
Gain/loss of surplus property	3,370,657	-	-	-	-	3,370,657
Forgiveness of advance	-	-	-	-	436,832	436,832
Miscellaneous	147,500	-	-	-	-	147,500
Total non operating revenues (expenses)	<u>4,516,620</u>	<u>1,453,770</u>	<u>1,012,767</u>	<u>121,985</u>	<u>645,896</u>	<u>7,751,038</u>
Income (loss) before contributions	11,563,909	(1,573,972)	4,628,736	(304,145)	(4,004,102)	10,310,426
Capital contributions	-	-	-	-	-	-
Transfers in	32,530,883	-	-	1,225,336	6,168,640	39,924,859
Transfers out	<u>(22,498,241)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(22,498,241)</u>
Change in net position	21,596,551	(1,573,972)	4,628,736	921,191	2,164,538	27,737,044
Net position - beginning	<u>65,544,169</u>	<u>7,826,922</u>	<u>9,469,778</u>	<u>3,785,868</u>	<u>10,871,507</u>	<u>97,498,244</u>
Net position - ending	<u>\$ 87,140,720</u>	<u>\$ 6,252,950</u>	<u>\$ 14,098,514</u>	<u>\$ 4,707,059</u>	<u>\$ 13,036,045</u>	<u>\$ 125,235,288</u>

**PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

INTERNAL SERVICE FUNDS						
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	TOTAL
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	\$ 165,666	\$ -	\$ 793,343	\$ 4,059,044	\$ 1,398,751	\$ 6,416,804
Receipts from employees	-	-	12,947,685	-	-	12,947,685
Receipts from interfund services provided	36,519,574	7,909,849	47,169,076	-	13,767,099	105,365,598
Payments to suppliers for goods and services	(22,474,479)	(9,765,029)	(1,954,369)	(4,428,449)	-	(38,622,326)
Payments for interfund services used	(1,130,358)	(153,555)	(163,802)	-	-	(1,447,715)
Payments for personal services	(4,018,462)	(694,828)	(54,337,027)	-	(18,643,746)	(77,694,063)
Net cash provided by (used in) operating activities	<u>9,061,941</u>	<u>(2,703,563)</u>	<u>4,454,906</u>	<u>(369,405)</u>	<u>(3,477,896)</u>	<u>6,965,983</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Transfers in (out)	<u>10,032,642</u>	<u>-</u>	<u>-</u>	<u>1,225,336</u>	<u>84,000</u>	<u>11,341,978</u>
Net cash provided by (used in) noncapital financing activities	<u>10,032,642</u>	<u>-</u>	<u>-</u>	<u>1,225,336</u>	<u>84,000</u>	<u>11,341,978</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Proceeds from sale of assets	(2,148,031)	-	-	-	-	(2,148,031)
Acquisition of capital assets	(17,617,759)	-	-	-	-	(17,617,759)
Capital grants and contributions	-	-	-	-	-	-
Net cash used for capital and related financing activities	<u>(19,765,790)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(19,765,790)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Purchase of investment securities	(2,375,877)	(447,014)	(5,086,411)	-	-	(7,909,302)
Investment income	<u>1,018,461</u>	<u>1,453,770</u>	<u>1,012,767</u>	<u>121,985</u>	<u>209,064</u>	<u>3,816,047</u>
Net cash provided by investing activities	<u>(1,357,416)</u>	<u>1,006,756</u>	<u>(4,073,644)</u>	<u>121,985</u>	<u>209,064</u>	<u>(4,093,255)</u>
Net increase (decrease in cash and cash equivalents)	(2,028,623)	(1,696,807)	381,262	977,916	(3,184,832)	(5,551,084)
Cash and cash equivalents at October 1, 2023	<u>7,825,350</u>	<u>7,292,272</u>	<u>4,303,078</u>	<u>4,070,090</u>	<u>12,356,463</u>	<u>35,847,253</u>
Cash and cash equivalents at September 30, 2024	<u>\$ 5,796,727</u>	<u>\$ 5,595,465</u>	<u>\$ 4,684,340</u>	<u>\$ 5,048,006</u>	<u>\$ 9,171,631</u>	<u>\$ 30,296,169</u>

**PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024**

	INTERNAL SERVICE FUNDS					TOTAL
	EQUIPMENT SERVICE	COUNTY SELF-INSURANCE	COUNTY HEALTH INSURANCE	CLERK & COMPTROLLER INSURANCE	SHERIFF HEALTH INSURANCE	
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities						
Operating income (loss)	\$ 7,047,289	\$ (3,027,742)	\$ 3,615,969	\$ (426,130)	\$ (4,649,998)	\$ 2,559,388
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:						
Depreciation	9,574,681	-	-	-	-	9,574,681
Changes in assets and liabilities:						
(Increase) decrease in accounts receivable	(573,215)	-	422,424	-	262,302	111,511
(Increase) decrease in lease receivable	23,595	-	-	-	-	23,595
(Increase) decrease in due to/from other funds	-	-	-	-	2,403,547	2,403,547
(Increase) decrease in other assets	-	-	-	4,140	3,443	7,583
(Increase) decrease in capital	(7,191,453)	-	-	-	-	(7,191,453)
Increase (decrease) in accounts payable	(279,017)	725,202	872,879	-	(1,177,581)	141,483
Increase (decrease) in accrued liabilities	33,571	4,118	5,143	-	-	42,832
Increase (decrease) in claims payable	-	(412,000)	(461,509)	52,585	(326,486)	(1,147,410)
Increase (decrease) in unearned revenue	-	-	-	-	6,877	6,877
Increase (decrease) in lease liability	7,714	-	-	-	-	7,714
Increase (decrease) in net pension liability and realated items	64,786	-	-	-	-	64,786
Increase (decrease) in compensated absences	153,001	6,859	-	-	-	159,860
Increase (decrease) in other post employment benefits	200,989	-	-	-	-	200,989
Total adjustments	<u>2,014,652</u>	<u>324,179</u>	<u>838,937</u>	<u>56,725</u>	<u>1,172,102</u>	<u>4,406,595</u>
Net cash provided by (used in) operating activities	\$ 9,061,941	\$ (2,703,563)	\$ 4,454,906	\$ (369,405)	\$ (3,477,896)	\$ 6,965,983

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2024

	BOARD OF COUNTY COMMISSIONERS	INMATE COMMISSARY	INMATE BONDS	CLERK & COMPTROLLER	SHERIFF	TAX COLLECTOR	TOTAL
ASSETS							
Cash and cash equivalents	\$ 475,616	\$ 148,835	\$ 108,697	\$ 21,763,784	\$ 809,903	\$ 9,450,870	\$ 32,757,705
Investments	1,655,017	517,905	-	-	-	5,055,525	7,228,447
Due from other governments	-	-	24,300	361,873	-	396,223	782,396
Total assets	<u>\$ 2,130,633</u>	<u>\$ 666,740</u>	<u>\$ 132,997</u>	<u>\$ 22,125,657</u>	<u>\$ 809,903</u>	<u>\$ 14,902,618</u>	<u>\$ 40,768,548</u>
LIABILITIES							
Accounts payable	-	309,329	130,833	2,845,790	-	1,301,405	4,587,357
Due to other governments	-	-	-	781,189	-	13,516,699	14,297,888
Deposits	30,298	-	-	79,091	-	7,612	117,001
Total liabilities	<u>\$ 30,298</u>	<u>\$ 309,329</u>	<u>\$ 130,833</u>	<u>\$ 3,706,070</u>	<u>\$ -</u>	<u>\$ 14,825,716</u>	<u>\$ 19,002,246</u>
FIDUCIARY NET POSITION							
Restricted for:							
Individuals, organizations, and other governments	2,100,335	357,411	2,164	18,419,587	809,903	76,902	21,766,302
Total fiduciary net position	<u>\$ 2,100,335</u>	<u>\$ 357,411</u>	<u>\$ 2,164</u>	<u>\$ 18,419,587</u>	<u>\$ 809,903</u>	<u>\$ 76,902</u>	<u>\$ 21,766,302</u>

PASCO COUNTY, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	BOARD OF COUNTY COMMISSIONERS	INMATE COMMISSARY	INMATE BOND	CLERK & COMPTROLLER	SHERIFF	TAX COLLECTOR	TOTAL
ADDITIONS							
Contributions:							
Donations received	\$ 345,554	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 345,554
Performance/maintenance guarantees received	21,376	-	-	-	-	-	21,376
Security deposits collected	8,652	-	-	-	-	-	8,652
Judgments, fines, and forfeits collected on behalf of other governments	-	-	-	268,527,201	-	-	268,527,201
Bond collections	-	-	1,318,495	1,884,970	-	-	3,203,465
Child support collections	-	-	81,512	1,201,912	-	-	1,283,424
Evidence	-	-	-	-	-	-	-
Foreclosure sale collections	-	-	-	2,469,594	-	-	2,469,594
Inmate trust	-	2,714,868	-	-	354,732	-	3,069,600
Jury witness funding	-	-	-	161	-	-	161
Registry collections	-	-	-	31,820,455	-	-	31,820,455
Restitution collections	-	-	-	729,841	-	-	729,841
Taxes collected on behalf of other governments	-	-	-	-	-	1,134,774,996	1,134,774,996
Tax deed sale collections	-	-	-	3,064,065	-	-	3,064,065
Other government collections	-	-	-	-	-	175,461	175,461
Unclaimed property	385,652	-	-	200,898	-	-	586,550
Total contributions	<u>761,234</u>	<u>2,714,868</u>	<u>1,400,007</u>	<u>309,899,097</u>	<u>354,732</u>	<u>1,134,950,457</u>	<u>1,450,080,395</u>
Investment earnings:							
Interest	115,428	-	-	-	-	-	115,428
Net investment earnings (loss)	<u>115,428</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>115,428</u>
Total additions	<u>\$ 876,662</u>	<u>\$ 2,714,868</u>	<u>\$ 1,400,007</u>	<u>\$ 309,899,097</u>	<u>\$ 354,732</u>	<u>\$ 1,134,950,457</u>	<u>\$ 1,450,195,823</u>
DEDUCTIONS							
Donations disbursed	283,380	-	-	-	-	-	283,380
Performance/maintenance guarantees released	7,611	-	-	-	-	-	7,611
Security deposits released	2,110	-	-	-	-	-	2,110
Judgments, fines, and forfeits remitted to other governments	-	-	-	268,515,798	-	-	268,515,798
Bond distributions	-	-	1,317,431	2,523,985	-	-	3,841,416
Child support distributions	-	-	81,512	1,217,025	-	-	1,298,537
Evidence	-	-	-	-	425,237	-	425,237
Foreclosure sale distributions	-	-	-	2,474,850	-	-	2,474,850
Inmate trust	-	2,812,390	-	-	-	-	2,812,390
Jury witness distributions	-	-	-	13,507	-	-	13,507
Registry distributions	-	-	-	30,281,761	-	-	30,281,761
Restitution distributions	-	-	-	714,729	-	-	714,729
Taxes collected on behalf of other governments	-	-	-	-	-	1,134,939,800	1,134,939,800
Tax deed sale distributions	-	-	-	4,228,390	-	-	4,228,390
Other government distributions	-	-	-	-	-	-	-
Unclaimed property	300,111	-	-	107,869	-	-	407,980
Total deductions	<u>593,212</u>	<u>2,812,390</u>	<u>1,398,943</u>	<u>310,077,914</u>	<u>425,237</u>	<u>1,134,939,800</u>	<u>1,450,247,496</u>
Net increase (decrease) in fiduciary net position	283,450	(97,522)	1,064	(178,817)	(70,505)	10,657	(51,673)
Fiduciary net position - beginning of year	1,816,885	454,933	1,100	18,598,404	880,408	66,245	21,817,975
Fiduciary net position - ending	<u>\$ 2,100,335</u>	<u>\$ 357,411</u>	<u>\$ 2,164</u>	<u>\$ 18,419,587</u>	<u>\$ 809,903</u>	<u>\$ 76,902</u>	<u>\$ 21,766,302</u>

PASCO COUNTY, FLORIDA
SCHEDULE OF FUNCTIONAL EXPENSES -
DEPARTMENT OF ELDER AFFAIRS FEDERAL AND STATE PROGRAMS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

	<u>Case Management</u>	<u>Case Aide</u>	<u>Congregate Meals</u>	<u>Home Delivered Meals</u>	<u>Nutrition Counseling</u>	<u>Nutrition Education</u>
Number of Units	11,282	5,773	28,625	155,856	72	679
Expenses:						
1 Salaries	\$ 421,626	\$ 216,576	\$ 190,387	\$ 405,755	\$ 28,954	\$ 27,646
2 Payroll taxes & benefits	\$ 202,357	\$ 94,452	\$ 100,657	\$ 249,983	\$ 15,307	\$ 14,616
3 Travel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4 Education / Training	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
5 Communications/Postage	\$ 4,467	\$ 2,286	\$ 1,240	\$ 6,750	\$ -	\$ -
6 Utilities	\$ 2,308	\$ 1,181	\$ -	\$ -	\$ -	\$ -
7 Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8 Maintenance & Repair	\$ -	\$ -	\$ 103	\$ 27,278	\$ -	\$ -
9 Printing/Supplies	\$ -	\$ -	\$ 1,566	\$ 8,124	\$ -	\$ -
10 Building Cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11 Equipment	\$ 311	\$ 159	\$ 3,022	\$ 50,598	\$ -	\$ -
12 Professional fees/Legal/Audit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
13 Sub-contractors	\$ -	\$ -	\$ 1,285	\$ 6,996	\$ 5,571	\$ -
14 Program Supplies	\$ 564	\$ 288	\$ -	\$ -	\$ -	\$ -
15 Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
16 Food & Food Supplies	\$ -	\$ -	\$ 167,646	\$ 912,789	\$ -	\$ -
17 Other	\$ 315	\$ 161	\$ 12,408	\$ 68,932	\$ -	\$ -
Total Expenses before allocation	\$ 631,948	\$ 315,103	\$ 478,314	\$ 1,737,205	\$ 49,832	\$ 42,262
Allocation of Management & General	\$ 274,310	\$ 136,778	\$ 9,302	\$ 33,786	\$ 969	\$ 822
Total Expenses after allocation	<u>\$ 906,257</u>	<u>\$ 451,881</u>	<u>\$ 487,616</u>	<u>\$ 1,770,991</u>	<u>\$ 50,801</u>	<u>\$ 43,084</u>

PASCO COUNTY, FLORIDA
SCHEDULE OF FUNCTIONAL EXPENSES -
DEPARTMENT OF ELDER AFFAIRS FEDERAL AND STATE PROGRAMS
FOR THE YEAR ENDED SEPTEMBER 30, 2024

Outreach	Transportation	Non-DOEA- related services	Total Program Costs	Unallowable Expenses	Management & General	Total Supporting Services	Total
679	11,648	-	-	\$ -	-	-	-
\$ 60,061	\$ 264,101	\$ 710,570	\$ 2,325,676	\$ -	\$ 85,488	\$ 85,488	\$ 2,411,164
\$ 31,752	\$ 104,109	\$ 287,530	\$ 1,100,763	\$ -	\$ 366,787	\$ 366,787	\$ 1,467,550
\$ -	\$ 264	\$ 648	\$ 912	\$ -	\$ 6,907	\$ 6,907	\$ 7,819
\$ -	\$ 96	\$ 237	\$ 333	\$ -	\$ 11	\$ 11	\$ 344
\$ -	\$ 4,041	\$ 11,729	\$ 30,513	\$ -	\$ 458	\$ 458	\$ 30,971
\$ -	\$ 1,891	\$ 4,646	\$ 10,026	\$ -	\$ 39,893	\$ 39,893	\$ 49,919
\$ -	\$ 467	\$ 1,147	\$ 1,614	\$ -	\$ 53	\$ 53	\$ 1,667
\$ -	\$ 111,878	\$ 282,984	\$ 422,243	\$ -	\$ 18,113	\$ 18,113	\$ 440,356
\$ -	\$ 785	\$ 4,325	\$ 14,800	\$ -	\$ 89	\$ 89	\$ 14,889
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 14,920	\$ 69,010	\$ -	\$ 2,344	\$ 2,344	\$ 71,354
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 2,062	\$ 15,914	\$ -	\$ -	\$ -	\$ 15,914
\$ -	\$ -	\$ -	\$ 852	\$ -	\$ -	\$ -	\$ 852
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ 269,152	\$ 1,349,587	\$ -	\$ -	\$ -	\$ 1,349,587
\$ -	\$ 94,737	\$ 238,818	\$ 415,371	\$ 10,221	\$ 4,664	\$ 14,885	\$ 430,256
\$ 91,813	\$ 582,369	\$ 1,828,768	\$ 5,757,614	\$ 10,221	\$ 524,807	\$ 535,028	\$ 6,292,643
\$ 1,786	\$ 17,204	\$ 49,850	\$ 524,807	\$ -	\$ (524,807)	\$ (524,807)	\$ -
\$ 93,599	\$ 599,573	\$ 1,878,618	\$ 6,282,422	\$ -	\$ -	\$ 10,221	\$ 6,292,643

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)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities:	(Note 2)									
Net investment in capital assets	\$ 772,236	\$ 789,226	\$ 772,169	\$ 836,860	\$ 920,065	\$ 865,085	\$ 1,152,235	\$ 1,301,405	\$ 1,562,910	\$ 1,634,554
Restricted	320,899	319,123	364,265	295,680	346,409	483,811	646,191	693,338	715,627	698,253
Unrestricted	36,348	42,367	51,981	81,582	40,283	71,203	(262,490)	(214,089)	(306,718)	(145,174)
Total governmental activities net position	\$ 1,129,483	\$ 1,150,716	\$ 1,188,415	\$ 1,214,122	\$ 1,306,757	\$ 1,420,099	\$ 1,535,936	\$ 1,780,654	\$ 1,971,819	\$ 2,187,633
Business-type activities:										
Net investment in capital assets	\$ 474,895	\$ 492,337	\$ 536,992	\$ 595,599	\$ 477,210	\$ 506,048	\$ 582,956	\$ 648,035	\$ 783,035	\$ 930,853
Restricted	156,238	165,304	187,205	201,320	225,977	193,522	301,096	327,054	333,043	310,219
Unrestricted	31,086	50,334	35,667	24,014	184,254	268,139	234,924	284,618	285,963	316,762
Total business-type activities net position	\$ 662,219	\$ 707,975	\$ 759,864	\$ 820,933	\$ 887,441	\$ 967,709	\$ 1,118,976	\$ 1,259,707	\$ 1,402,041	\$ 1,557,834
Primary government:										
Net investment in capital assets	\$ 1,247,131	\$ 1,281,563	\$ 1,309,161	\$ 1,432,459	\$ 1,397,275	\$ 1,371,133	\$ 1,735,190	\$ 1,949,440	\$ 2,345,945	\$ 2,565,407
Restricted	477,137	484,427	551,471	497,000	572,386	677,333	947,288	1,020,392	1,048,670	1,008,472
Unrestricted	67,434	92,701	87,647	105,596	224,537	339,342	(27,566)	70,529	(20,755)	171,588
Total primary government net position	\$ 1,791,702	\$ 1,858,691	\$ 1,948,279	\$ 2,035,055	\$ 2,194,198	\$ 2,387,808	\$ 2,654,912	\$ 3,040,361	\$ 3,373,860	\$ 3,745,467

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)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
General government	\$ 87,185	\$ 109,190	\$ 109,729	\$ 85,455	\$ 115,527	\$ 112,870	\$ 72,962	\$ 114,517	\$ 233,078	\$ 286,048
Public safety	159,264	202,889	211,446	232,294	282,796	317,024	309,783	238,180	307,312	344,590
Physical environment	563	18,641	21,475	13,421	15,954	14,556	40,058	81,352	24,338	26,324
Transportation	63,987	42,266	53,454	30,934	40,426	78,383	98,467	57,716	103,000	97,617
Economic environment	10,314	13,607	10,301	20,111	7,477	16,865	51,621	17,423	19,924	18,657
Human services	14,865	11,864	15,084	17,199	19,955	22,328	27,362	20,488	23,905	18,963
Culture and recreation	15,115	20,152	16,476	17,159	37,600	40,406	60,605	72,097	79,514	124,569
Court-related	19,777	21,025	16,826	21,055	15,578	17,170	394	1,875	4,600	2,841
Interest and debt service charges	2,930	2,885	1,599	12,918	13,915	15,590	62,540	66,584	13,351	62,389
Total governmental activities expenses	\$ 374,000	\$ 442,519	\$ 456,390	\$ 450,546	\$ 549,228	\$ 635,192	\$ 723,792	\$ 670,232	\$ 809,022	\$ 981,998
Business-type activities:										
Water and sewer unit	\$ 110,296	\$ 116,512	\$ 118,831	\$ 128,389	\$ 135,845	\$ 130,448	\$ 134,605	\$ 154,373	\$ 161,767	\$ 183,326
Solid waste and resource recovery	32,683	32,127	36,016	22,196	33,791	36,029	37,364	39,383	39,554	52,189
Total business-type activities expenses	\$ 142,979	\$ 148,639	\$ 154,847	\$ 150,585	\$ 169,636	\$ 166,477	\$ 171,969	\$ 193,756	\$ 201,321	\$ 235,515
Total primary government expenses	\$ 516,979	\$ 591,158	\$ 611,237	\$ 601,131	\$ 718,864	\$ 801,669	\$ 895,761	\$ 863,988	\$ 1,010,343	\$ 1,217,512
Program Revenues										
Charges for services:										
General government	\$ 14,421	\$ 13,304	\$ 16,201	\$ 8,158	\$ 15,864	\$ 20,638	\$ 112,981	\$ 114,892	\$ 157,441	\$ 176,385
Public safety	27,627	35,036	39,678	2,886	45,636	40,834	48,118	57,636	60,110	58,505
Physical environment	1,123	1,428	1,405	1,468	2,286	1,658	50,054	51,522	23,869	34,664
Transportation	27,689	37,197	42,112	55,523	64,168	60,816	27,198	25,996	28,088	35,233
Economic environment	-	182	219	1,428	1,726	1,825	-	36	36	79
Human services	654	798	1,411	145	2,334	884	4,563	4,997	4,375	4,938
Culture and recreation	5,210	12,794	15,220	17,750	28,683	30,407	53,250	64,905	59,099	79,416
Court-related	11,197	11,498	11,686	12,001	12,773	11,187	12,029	13,101	12,474	13,819
Operating grants and contributions	41,460	28,519	35,602	30,564	36,569	160,915	71,955	45,412	21,314	31,291
Capital grants and contributions	22,717	14,189	14,500	7,273	7,084	3,734	15,899	10,007	12,124	23,258
Total governmental activities prog. revenues	\$ 152,098	\$ 154,945	\$ 178,034	\$ 137,196	\$ 217,123	\$ 332,898	\$ 396,047	\$ 388,504	\$ 378,930	\$ 457,588
Business-type activities:										
Charges for services:										
Water and sewer unit	\$ 104,230	\$ 110,032	\$ 124,036	\$ 127,190	\$ 134,078	\$ 145,271	\$ 222,656	\$ 169,738	\$ 194,078	\$ 204,867
Solid waste and resource recovery	47,911	47,338	49,768	53,109	54,859	62,007	64,457	71,001	77,158	82,375
Operating grants and contributions	890	-	-	-	-	-	-	-	-	-
Capital grants and contributions	26,346	32,995	27,754	23,214	26,429	20,088	32,923	83,897	52,637	54,660
Total business-type activities prog. revenues	\$ 179,377	\$ 190,365	\$ 201,558	\$ 203,513	\$ 215,366	\$ 227,366	\$ 320,036	\$ 324,636	\$ 323,873	\$ 341,902
Total primary government prog. revenues	\$ 331,475	\$ 345,310	\$ 379,592	\$ 340,709	\$ 432,489	\$ 560,264	\$ 716,083	\$ 713,140	\$ 702,803	\$ 799,490
Net (Expense) Revenue										
Governmental activities	\$ (221,902)	\$ (287,574)	\$ (278,357)	\$ (313,349)	\$ (332,104)	\$ (302,294)	\$ (327,745)	\$ (281,729)	\$ (430,092)	\$ (524,409)
Business-type activities	36,398	41,726	46,711	52,928	45,730	60,889	148,067	130,879	122,552	106,388
Total primary government net expense	\$ (185,504)	\$ (245,848)	\$ (231,646)	\$ (260,421)	\$ (286,374)	\$ (241,405)	\$ (179,678)	\$ (150,850)	\$ (307,540)	\$ (418,021)

(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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Revenues and Other Changes in Net Position										
Governmental activities:										
Taxes:										
Property taxes	\$ 174,916	\$ 193,198	\$ 207,278	\$ 224,809	\$ 243,164	\$ 266,656	\$ 289,826	\$ 323,349	\$ 379,935	\$ 454,435
Sales taxes	25,347	26,166	27,056	29,080	31,428	32,551	36,530	47,060	47,412	49,176
Franchise taxes	-	-	-	-	-	-	-	-	-	-
Telecommunications taxes	5,136	4,894	4,788	4,732	4,221	4,182	4,076	4,276	4,532	4,536
Gas taxes	23,055	25,399	23,937	27,898	29,253	26,599	21,807	22,693	23,163	23,589
Tourist development tax	980	1,078	1,150	2,584	3,040	2,622	3,480	5,431	6,352	6,490
State shared revenues	36,632	42,382	45,303	46,993	51,307	49,724	69,395	85,522	85,091	90,665
Unrestricted grants and contributions	983	801	-	583	2,194	-	-	-	-	-
Interest earnings	2,617	4,716	5,249	8,375	18,817	16,556	1,442	1,659	46,262	69,586
Miscellaneous	18,732	10,241	15,944	27,719	41,315	18,909	23,153	33,464	19,755	41,749
Transfers	(231)	(68)	330	-	-	1,089	-	-	-	-
Total governmental activities	\$ 288,167	\$ 308,807	\$ 331,035	\$ 372,773	\$ 424,739	\$ 418,888	\$ 449,709	\$ 523,454	\$ 612,502	\$ 740,226
Business-type activities:										
Interest earnings	\$ 3,432	\$ 3,363	\$ 3,720	\$ 6,602	\$ 16,928	\$ 12,952	\$ 1,263	\$ 3,204	\$ 17,117	\$ 48,043
Transfers	231	600	1,787	5,521	3,849	1,372	1,936	-	-	-
Miscellaneous	2,324	68	(330)	-	-	(1,089)	-	4,556	2,667	1,364
Total business-type activities	\$ 5,987	\$ 4,031	\$ 5,177	\$ 12,123	\$ 20,777	\$ 13,235	\$ 3,199	\$ 7,760	\$ 19,784	\$ 49,406
Total primary government	\$ 294,154	\$ 312,838	\$ 336,214	\$ 384,896	\$ 445,516	\$ 432,123	\$ 452,908	\$ 531,214	\$ 632,286	\$ 789,632
Change in Net Position										
Governmental activities	\$ 66,266	\$ 21,234	\$ 52,681	\$ 59,422	\$ 92,635	\$ 116,593	\$ 121,964	\$ 241,725	\$ 182,410	\$ 215,813
Business-type activities	42,386	45,757	51,888	65,050	66,507	74,124	151,266	138,654	142,336	155,794
Total primary government	\$ 108,652	\$ 66,991	\$ 104,568	\$ 124,472	\$ 159,142	\$ 190,717	\$ 273,230	\$ 380,379	\$ 324,746	\$ 371,607

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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
	(Note 2)									
General Fund:										
Nonspendable	\$ 1,720	\$ 1,741	\$ 2,836	\$ 1,787	\$ 2,724	\$ 1,849	\$ -	\$ 2,107	\$ 1,105	\$ 796
Restricted	724	637	146	56	112	136	1,811	508	\$ 220	\$ 263
Committed	2,921	2,924	2,849	2,825	2,791	1,621	145	1,305	\$ 1,000	\$ 801
Assigned	6,617	5,868	6,073	5,936	5,319	6,915	1,497	11,415	\$ 12,571	\$ 11,160
Unassigned	48,449	61,062	48,312	45,077	46,075	57,570	7,925	80,119	\$ 160,616	\$ 143,685
Total General Fund	<u>\$ 60,431</u>	<u>\$ 72,232</u>	<u>\$ 60,216</u>	<u>\$ 55,681</u>	<u>\$ 57,021</u>	<u>\$ 68,091</u>	<u>\$ 11,378</u>	<u>\$ 95,454</u>	<u>\$ 175,512</u>	<u>\$ 156,705</u>
Penny for Pasco		(Note 3)				(Note 5)				
Restricted	\$ -	\$ 88,260	\$ 108,457	\$ 66,541	\$ 57,712	\$ -	\$ -	\$ -	\$ -	\$ -
Total Penny for Pasco Fund	<u>\$ -</u>	<u>\$ 88,260</u>	<u>\$ 108,457</u>	<u>\$ 66,541</u>	<u>\$ 57,712</u>	<u>\$ -</u>				
Capital Projects Fund				(Note 4)		(Note 5)				
Unassigned	\$ -	\$ -	\$ -	\$ 131,152	\$ 152,657	\$ -	\$ -	\$ -	\$ -	\$ -
Total Penny for Pasco Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 131,152</u>	<u>\$ 152,657</u>	<u>\$ -</u>				
All other governmental funds:										
Nonspendable	\$ 620	\$ 474	\$ 136	\$ 99	\$ 128	\$ 34,271	\$ -	\$ 8,365	\$ 2,669	\$ 3,183
Restricted	361,143	313,705	365,027	296,925	347,840	607,027	10,606	692,785	\$ 715,406	\$ 697,989
Committed	8,301	7,370	10,433	10,965	11,656	-	646,047	-	\$ -	\$ -
Assigned	3,350	8,340	13,343	13,672	13,276	-	-	88,291	\$ 79,280	\$ 194,840
Unassigned	(158)	(8,325)	(31,858)	(8,010)	(3,344)	(7,940)	118,116	(9,839)	(6,933)	(9,039)
Total all other governmental funds	<u>\$ 373,256</u>	<u>\$ 321,564</u>	<u>\$ 357,081</u>	<u>\$ 313,651</u>	<u>\$ 369,556</u>	<u>\$ 633,358</u>	<u>\$ 774,769</u>	<u>\$ 779,602</u>	<u>\$ 790,422</u>	<u>\$ 886,972</u>

Note 1 - GASB Statement No. 54 was implemented i

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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	\$ 224,470	\$ 247,591	\$ 263,787	\$ 285,933	\$ 307,426	\$ 329,721	\$ 359,414	\$ 406,513	\$ 465,366	\$ 542,173
Special assessments	30,599	35,938	38,404	55,936	64,863	67,819	114,585	121,876	118,005	143,891
Licenses and permits	19,802	24,244	26,840	29,570	37,499	34,521	16,500	16,607	18,135	18,405
Intergovernmental	88,299	88,524	96,916	97,221	108,109	210,560	147,634	172,015	222,470	151,365
Charges for services	47,600	51,302	50,715	55,330	53,695	50,556	101,847	117,756	116,477	121,367
Fines and forfeitures	2,813	2,702	3,108	3,133	3,088	2,538	2,994	3,200	3,586	3,382
Interest	2,382	4,604	5,249	8,375	18,817	16,556	1,439	3,278	37,063	66,186
Miscellaneous	31,651	20,811	35,505	41,877	54,150	26,271	29,554	29,628	22,213	42,390
Total revenues	\$ 447,616	\$ 475,716	\$ 520,524	\$ 577,375	\$ 647,647	\$ 738,542	\$ 773,967	\$ 870,873	\$ 1,003,315	\$ 1,089,158
Expenditures										
General government	\$ 76,530	\$ 83,670	\$ 91,217	\$ 111,723	\$ 128,311	\$ 97,751	\$ 194,656	\$ 190,549	\$ 197,107	\$ 254,565
Public safety	170,571	183,561	209,970	220,241	242,942	294,524	268,505	306,618	335,250	371,341
Physical environment	1,032	1,777	1,622	14,088	16,684	19,027	20,059	43,995	25,135	32,698
Transportation	68,348	56,436	54,306	46,811	50,328	54,905	51,157	56,326	80,439	78,052
Economic environment	10,335	13,123	13,834	20,396	13,834	20,396	15,995	25,174	15,965	21,406
Human services	15,408	14,043	16,359	16,359	17,961	17,740	34,090	29,080	26,770	25,382
Culture and recreation	17,942	18,008	20,028	17,984	18,445	18,492	20,716	23,434	31,537	33,822
Court-related and miscellaneous	31,580	31,880	26,491	15,730	16,296	17,943	3,819	3,836	5,142	4,208
Capital outlay	20,229	32,370	40,189	65,867	119,599	142,605	199,535	191,403	176,305	242,340
Debt service:										
Principal	2,566	3,433	3,527	5,492	5,530	6,974	8,011	13,054	12,824	19,257
Interest and charges	2,867	2,963	3,005	3,211	4,082	6,306	30,718	15,222	16,166	15,459
Total expenditures	\$ 417,408	\$ 441,264	\$ 480,548	\$ 537,902	\$ 640,173	\$ 701,441	\$ 847,231	\$ 895,045	\$ 927,860	\$ 1,098,531
Excess of revenues over (under) expenditures	\$ 30,208	\$ 34,452	\$ 39,976	\$ 39,473	\$ 7,474	\$ 37,101	\$ (73,264)	\$ (24,172)	\$ 75,454	\$ (9,372)
Other Financing Sources (Uses)										
Transfers in	16,571	46,098	50,157	276,508	189,929	470,707	146,491	180,520	180,368	203,607
Transfers out	(18,710)	(47,257)	(51,560)	(275,339)	(192,238)	(469,526)	(154,545)	(181,733)	(168,745)	(221,033)
Lease financing	-	-	-	-	-	-	-	743	2,259	326
Proceeds from bond issuance	-	15,080	20,105	630	51,345	30,120	176,081	44,745	1,499	12,400
Refunding debt issue	-	-	-	-	-	-	37,960	21,686	-	83,875
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)	\$ (2,139)	\$ 13,921	\$ 18,702	\$ 1,799	\$ 59,473	\$ 31,301	\$ 225,584	\$ 51,629	\$ 15,381	\$ 79,174
Net change in fund balances	\$ 28,069	\$ 48,373	\$ 58,678	\$ 41,272	\$ 66,947	\$ 68,402	\$ 152,320	\$ 27,456	\$ 90,835	\$ 69,803
Debt service as a percentage of noncapital expenditures*	1.37%	1.68%	1.55%	1.82%	1.85%	1.89%	5.98%	4.02%	4.81%	4.44%

* 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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Direct										
Countywide:										
Pasco County operating	7.3441	7.6076	7.6076	7.6076	7.6076	7.6076	7.6076	7.6076	7.6076	7.5700
General Obligation Bond Districts**										
County Fire Rescue 2019	-	-	-	-	-	0.0222	0.0310	0.0301	0.0268	0.0234
County Fire Rescue 2020	-	-	-	-	-	-	-	0.0176	0.0557	0.0526
County Jail	-	-	-	-	-	0.0277	0.0376	0.0387	0.0336	0.0293
County Jail 2021	-	-	-	-	-	-	-	0.0920	0.1194	0.1228
County Parks & Rec 2019	-	-	-	-	-	0.0100	0.0155	0.0134	0.0126	0.0109
County Parks & Rec 2022	-	-	-	-	-	-	-	-	0.0103	0.0122
County Libraries	-	-	-	-	-	-	0.0161	0.0124	0.0123	0.0107
County Libraries 2021	-	-	-	-	-	-	-	0.0056	0.0100	0.0098
Unincorporated fire districts	1.7165	1.8036	1.8036	1.8036	1.8036	1.8036	1.8036	1.8036	1.8036	2.1225
Overlapping										
Countywide:										
Pasco County School District	7.1490	7.1090	6.7770	6.5650	6.2790	6.1010	5.9220	5.8100	5.5160	6.4490
Southwest Florida Water										
Management District	0.3658	0.3488	0.3317	0.3131	0.2955	0.2801	0.2669	0.2535	0.0226	0.2043
Pasco County Mosquito										
Control District	0.2400	0.2336	0.2254	0.2154	0.2034	0.2646	0.2545	0.2545	0.2545	0.2545
Non-countywide:										
City and town:										
Dade City	7.1549	7.1540	7.1400	7.1400	7.1400	7.1400	7.1400	7.1400	7.1400	7.0000
New Port Richey	9.5000	9.2500	9.1500	8.9950	8.9000	8.7500	8.7500	8.7500	8.4500	8.4000
Port Richey	5.4348	5.7666	5.7557	5.7518	5.8293	5.7847	6.7847	6.4000	6.3500	6.5300
Saint Leo	0.7500	0.7500	0.7500	0.7000	0.7000	0.7000	0.7000	0.7000	0.7000	0.9000
San Antonio	3.1350	3.5000	3.5750	3.8500	4.1500	4.1500	4.0200	4.0200	4.0200	3.9000
Zephyrhills	6.1415	6.3500	6.3500	6.3500	6.3500	6.3500	6.3500	6.3500	6.2500	6.2500
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)

	2015	2016	2017	2018	2019
Estimated Actual Value (1)					
Real property	\$ 28,722,124	\$ 30,333,782	\$ 32,791,579	\$ 30,831,349	\$ 33,444,788
Personal property	2,972,944	3,043,789	3,159,392	3,031,909	3,139,478
Net Exemptions (2)					
Real property	8,349,318	8,895,013	7,699,974	7,999,560	8,403,936
Personal property	1,928,658	1,977,458	1,205,663	1,211,526	1,204,757
Taxable Assessed Value					
Real property	20,372,806	21,438,769	21,079,030	22,831,789	25,040,852
Personal property	1,044,286	1,066,331	1,826,758	1,820,382	1,934,721
Centrally-assessed property	16,680	16,961	16,569	16,239	16,947
Total taxable assessed value	21,433,772	22,522,061	22,922,357	24,668,410	26,992,520
Assessed Value as a Percentage of Estimated Actual Value (3)	67.62%	67.48%	63.76%	72.85%	73.78%
Total Direct Tax Rate (4)	6.98	7.24	7.61	7.62	7.61
	2020	2021	2022	2023	2024
Estimated Actual Value (1)					
Real property	\$ 36,252,800	38,835,631	42,530,163	48,849,029	56,141,538
Personal property	3,172,832	3,172,537	3,241,443	3,377,605	3,599,301
Net Exemptions (2)					
Real property	8,874,782	9,203,880	9,684,555	10,277,534	11,063,601
Personal property	1,176,839	1,080,646	1,069,803	1,070,142	1,108,751
Taxable Assessed Value					
Real property	27,378,018	29,631,751	32,845,608	38,571,495	45,077,937
Personal property	1,995,993	2,091,890	2,171,639	2,307,464	2,490,551
Centrally-assessed property	16,553	19,976	19,962	21,485	21,891
Total taxable assessed value	29,390,564	31,743,617	35,037,209	40,900,444	47,590,379
Assessed Value as a Percentage of Estimated Actual Value (3)	74.55%	75.57%	76.55%	78.31%	79.66%
Total Direct Tax Rate (4)	7.61	7.61	7.61	7.61	7.57

(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 v:

Source: Pasco County Property Appraiser

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

Taxpayer	2015			2024		
	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of Total Taxable Assessed Value
Duke Energy Florida	439,917,299	1	1.96%	575,711,992	1	1.06%
Withlacoochee River Electric Cooperative	230,932,714	2	1.03%	414,173,245	2	0.76%
HCA Health Services Of Florida	176,732,150	3	0.79%	164,198,844	3	0.30%
Pasco Ranch Inc	-	-	-	160,583,006	4	0.30%
Tampa Electric Company	69,328,516	10	0.30%	144,466,284	5	0.27%
Spectrum Sunshine State LLC	-	-	-	101,747,322	6	0.19%
Real Sub LLC	-	-	-	92,622,126	7	0.17%
Frontier Florida LLC (1)	-	-	-	88,975,002	8	0.16%
Tampa Premium Outlets LLC (2)	-	-	-	85,941,334	9	0.16%
Zephyrhills Bottled Water	-	-	-	70,462,876	10	0.13%

(1) Formerly known as Verizon Communications and Frontier Communications

(2) Opened October 2015

Source: Pasco County Property Appraiser

**PASCO COUNTY, FLORIDA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(UNAUDITED)**

	2015	2016	2017	2018	2019
Total Tax Levy	\$ 149,619,895	\$ 163,097,584	\$ 174,447,026	\$ 187,852,795	\$ 205,446,617
Tax Collections					
Current (1)	149,262,158	162,771,044	173,970,250	187,341,601	204,984,156
Percentage of total tax levy	99.76%	99.80%	99.73%	99.70%	99.77%
Delinquent	61,864	97,741	128,145	45,219	123,732
Total tax collections	149,324,022	162,868,785	174,098,395	187,386,820	205,107,888
Percentage of total tax levy	99.80%	99.86%	99.80%	99.80%	99.84%
Delinquent Taxes					
Outstanding (2)	897,190	396,692	320,041	254,358	135,942
Percentage of total tax levy	0.60%	0.24%	0.18%	0.14%	0.066%
	2020	2021	2022	2023	2024
Total Tax Levy	\$ 223,753,392	\$ 241,224,805	266,587,860	311,298,729	360,427,585
Tax Collections					
Current (1)	223,228,583	240,941,119	266,094,070	310,550,563	359,788,791
Percentage of total tax levy	99.77%	99.88%	99.81%	99.76%	99.82%
Delinquent	156,296	161,376	110,232	109,722	114,092
Total tax collections	223,384,879	241,102,495	266,204,302	310,660,285	359,902,883
Percentage of total tax levy	99.84%	99.95%	99.86%	99.80%	99.86%
Delinquent Taxes					
Outstanding (2)	194,839	124,904	130,926	129,924	145,394
Percentage of total tax levy	0.087%	0.052%	0.049%	0.052%	0.040%

(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)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities:										
Revenue and refunding revenue bonds	\$ 57,070	\$ 54,980	\$ 72,935	\$ 69,430	\$ 67,615	\$ 94,510	\$ 142,095	\$ 172,504	\$ 167,744	\$ 236,560
Notes payable	8,879	22,616	21,239	19,004	17,209	14,716	12,152	5,570	3,740	1,885
General obligation bonds (3)	-	-	-	-	51,345	43,385	174,850	183,900	181,855	187,175
Premium on Bonds Issued	-	-	-	-	-	-	45,438	51,837	51,564	59,484
Subscription Liabilities	-	-	-	-	-	-	-	0	2,667	2,062
Lease Liabilities	-	-	-	-	-	-	-	0	6,829	12,387
Total governmental activities debt	\$ 65,949	\$ 77,596	\$ 94,174	\$ 88,434	\$ 136,169	\$ 152,611	\$ 374,535	\$ 413,811	\$ 414,399	\$ 499,553
Business-type activities:										
Water and Sewer Unit bonds	\$ 259,764	\$ 253,931	\$ 247,902	\$ 241,604	\$ 235,586	\$ 247,638	\$ 240,794	\$ 228,365	\$ 225,229	\$ 217,161
Subscription Liabilities	-	-	-	-	-	-	-	-	2,678	2,502
Lease Liabilities	-	-	-	-	-	-	-	-	40	20
Solid Waste Disposal and Resource Recovery System bonds	50,152	45,541	40,798	35,672	30,664	24,734	18,170	13,775	9,285	4,695
Lease Liabilities	-	-	-	-	-	-	-	-	11	11
Total business-type activities debt	\$ 309,916	\$ 299,472	\$ 288,700	\$ 277,276	\$ 266,250	\$ 272,372	\$ 258,964	\$ 242,140	\$ 237,243	\$ 224,389
Total primary government debt	\$ 375,865	\$ 377,068	\$ 382,874	\$ 365,710	\$ 402,419	\$ 424,983	\$ 633,499	\$ 655,951	\$ 651,642	\$ 723,942
Percentage of personal income (4)	1.96%	1.73%	2.02%	1.68%	1.73%	1.64%	2.15%	2.22%	2.03%	2.02%
Percentage of actual taxable value of property (3)										
General bonded debt per capita (3)	\$ -	\$ -	\$ -	\$ -	\$ 97	\$ 80	\$ 304	\$ 311	\$ 298	\$ 296
Total debt per capita (4)	\$ 771	\$ 715	\$ 726	\$ 710	\$ 763	\$ 783	\$ 1,101	\$ 1,108	\$ 1,067	\$ 1,144

(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	\$ 499,552,886	100%	\$ 499,552,886

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)

Guaranteed Entitlement Refunding Revenue Bonds

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Gross Revenues	\$ 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	\$ 23,270,703	\$ 22,588,817
Debt Service Requirements											
Principal	14,125,000	935,000	990,000	1,012,000	1,040,000	1,070,000	1,095,000	1,130,000	445,000	460,000	470,000
Interest	2,859,565	727,679	702,871	784,972	652,576	625,998	594,555	560,827	261,617	251,746	234,728
Total debt service requirements	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	711,746	704,728
Coverage	0.62	6.96	7.11	7.32	8.23	8.67	8.21	9.65	30.17	32.70	32.05

Half-Cent Sales Tax Revenue Bonds

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Gross Revenues	\$ 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	\$ 48,149,012	\$ 47,599,229
Debt Service Requirements											
Principal	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	1,260,375	1,202,375
Interest	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	1,025,155	921,567
Total debt service requirements	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	2,285,530	2,123,942
Coverage	6.40	8.89	10.89	11.29	11.09	12.60	12.75	15.31	12.81	21.07	22.41

(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

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Gross Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,422,775	\$ 9,762,895	\$ 10,024,005	\$ 10,261,593
Debt Service Requirements										
Principal	-	-	-	-	-	-	910,000	705,000	1,190,000	1,250,000
Interest	-	-	-	-	-	-	56,358	3,901,449	3,580,650	3,519,650
Total debt service requirements	-	-	-	-	-	-	966,358	4,606,449	4,770,650	4,769,650
Coverage	-	-	-	-	-	-	9.75	2.12	2.10	2.15

Tourist Development Tax Bonds

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Gross Revenues	\$ -	\$ -	\$ -	\$ -	\$ 3,040,375	\$ 2,622,135	\$ 3,479,805	\$ 5,431,200	\$ 6,351,767	\$ 6,490,426
Debt Service Requirements										
Principal	-	-	-	-	800,000	830,000	860,000	215,000	1,115,000	1,140,000
Interest	-	-	-	-	744,597	713,606	682,101	232,735	375,944	349,775
Total debt service requirements	-	-	-	-	1,544,597	1,543,606	1,542,101	447,735	1,490,944	1,489,775
Coverage	-	-	N/A	N/A	1.97	1.70	2.26	12.13	4.26	4.36

General Obligation Bonds

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Gross Revenues	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,686,633	\$ 3,134,286	\$ 7,082,791	\$ 11,062,515	\$ 12,485,038
Debt Service Requirements										
Principal	-	-	-	-	-	-	190,000	890,000	940,000	3,150,000
Interest	-	-	-	-	-	1,924,923	2,454,664	7,441,360	9,797,902	9,495,412
Total debt service requirements	-	-	-	-	-	1,924,923	2,644,664	8,331,360	10,737,902	12,645,412
Coverage	-	-	-	-	-	1.40	1.19	0.85	1.03	0.99

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

	2015	2016	2017	2018	2019
Revenues Available for Debt Service					
Gross revenues (1)	\$ 107,170,312	\$ 110,031,611	\$ 124,036,063	\$ 127,190,253	\$ 134,078,215
Less expenses (2)	(72,707,580)	(76,603,076)	(76,174,605)	(87,057,118)	(86,103,879)
Net revenues available for debt service	34,462,732	33,428,535	47,861,458	40,133,135	47,974,336
Debt Service Requirements					
Principal	5,160,000	5,330,000	5,710,000	5,475,000	5,865,000
Interest	11,535,642	13,219,886	11,992,636	11,747,823	11,474,536
Total debt service requirements	16,695,642	18,549,886	17,702,636	17,222,823	17,339,536
Coverage	2.06	1.80	2.70	2.33	2.77
	2020 (3)	2021	2022	2023	2024
Revenues Available for Debt Service					
Gross revenues (1)	\$ 145,271,178	\$ 222,656,617	\$ 169,737,877	\$ 194,077,764	\$ 204,867,402
Less expenses (2)	(91,611,321)	(96,951,254)	(107,805,217)	(124,936,504)	(134,220,694)
Net revenues available for debt service	53,659,857	125,705,363	61,932,660	69,141,260	70,646,708
Debt Service Requirements					
Principal	6,380,000	7,370,000	7,330,000	7,670,000	7,995,000
Interest	7,690,652	7,631,711	7,399,516	7,098,970	6,843,753
Total debt service requirements	14,070,652	15,001,711	14,729,516	14,768,970	14,838,753
Coverage	3.81	8.38	4.20	4.68	4.76

(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)

	2015	2016	2017	2018	2019
Revenues Available for Debt Service					
Gross revenues (1)	\$ 48,403,165	\$ 47,338,103	\$ 49,768,528	\$ 53,108,723	\$ 54,859,193
Less expenses (2)	(26,778,140)	(25,904,367)	(29,945,909)	(17,090,037)	(27,286,033)
Net revenues available for debt service	21,625,025	21,433,736	19,822,619	36,018,686	27,573,160
Debt Service Requirements					
Principal	4,505,000	4,685,000	4,965,000	5,245,000	5,525,000
Interest	2,277,000	1,695,843	1,461,593	1,213,343	951,093
Total debt service requirements	6,782,000	6,380,843	6,426,593	6,458,343	6,476,093
Coverage	3.19	3.36	3.08	5.58	4.26
Revenues Available for Debt Service					
Gross revenues (1)	\$ 62,006,736	\$ 64,457,768	\$ 71,001,328	\$ 77,157,818	\$ 82,375,172
Less expenses (2)	(22,207,705)	(32,237,241)	(33,259,486)	(33,997,276)	(47,062,891)
Net revenues available for debt service	39,799,031	32,220,527	37,741,842	43,160,542	35,312,281
Debt Service Requirements					
Principal	5,775,000	4,395,000	4,490,000	4,590,000	4,695,000
Interest	496,797	416,093	365,770	-	53,758
Total debt service requirements	6,271,797	4,811,093	4,855,770	4,590,000	4,748,758
Coverage	6.35	6.70	7.77	9.40	7.44

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

(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)**

	2015	2016	2017	2018	2019
Total County Population (1)	487,588	495,868	505,709	515,077	527,122
Median Age (1)	44.1	44.1	44.2	44.2	43.6
Public School Enrollment (3)	70,169	69,813	72,493	73,645	74,324
Four-Year Graduation Rate (3)	78.6%	78.6%	79.1%	81.4%	86.7%
Civilian Labor Force (4)	212,112	216,923	220,407	233,128	238,530
Total County Civilian Employment (4)	199,310	205,758	208,941	225,692	229,466
Countywide Unemployment Rate (4)	6.0%	5.1%	5.2%	4.4%	3.8%
Total Personal Income (in thousands of dollars) (1)	16,478,279	18,017,635	19,000,369	20,453,361	21,754,119
Per Capita Personal Income (in dollars)	33,795	36,336	37,572	39,710	41,270
	2020	2021	2022	2023	2024
Total County Population (1)	542,638	575,274	592,001	610,743	633,029
Median Age (1)	44.5	44.5	44.5	45.0	45.0
Public School Enrollment (2)	76,687	76,801	84,073	85,867	86,349
Four-Year Graduation Rate (2)	88.3%	89.0%	89.4%	91.0%	94.5%
Civilian Labor Force (3)	234,916	246,350	258,149	273,112	264,968
Total County Civilian Employment (3)	222,586	235,484	250,277	263,489	256,626
Countywide Unemployment Rate (3)	5.2%	4.4%	3.0%	3.2%	3.3%
Total Personal Income (in thousands of dollars) (1)	23,304,817	25,931,304	29,482,838	32,023,475	35,912,515
Per Capita Personal Income (in dollars)	42,947	45,076	50,479	52,601	56,734

(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	2015			2024		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Pasco County School District	9,713	1	8.91%	10,681	1	4.10%
Pasco County Government	2,200	3	2.02%	3,560	2	1.37%
HCA Healthcare (5 locations)	2,597	2	2.38%	3,280	3	1.26%
BayCare Morton Plant North Bay Hospital	873	6	0.80%	2,173	4	0.83%
State of Florida	1,211	5	1.11%	1,736	5	0.67%
Advent Health Wesley Chapel (1)	750	8	0.69%	1,600	6	0.61%
Florida Medical Clinic (22 locations)	654	11	0.60%	1,319	7	0.51%
AdventHealth Zephyrhills	NA	-	-	1,236	8	0.47%
HCA Florida Bayonet Hospital	NA	-	-	1,134	9	0.44%
HCA Florida Trinity Hospital	NA	-	-	1,116	10	0.43%

(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)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Board of County Commissioners	9	10	10	12	14	16	15	15	22	21
County Administration	33	36	38	37	38	4	4	7	32	37
Office of Management and Budget	8	8	11	12	12	13	13	13	16	21
County Attorney	19	20	21	20	23	22	22	23	30	27
Facilities Management	60	60	60	62	75	80	84	85	109	107
Information Technology	68	68	75	81	88	87	85	96	112	108
Central Administration	-	-	-	-	-	34	25	28	14	14
Fleet Services	38	40	39	35	37	39	37	36	45	50
Development Services	240	260	269	285	224	247	266	250	356	357
Internal Services	41	45	45	54	53	396	392	65	218	223
Public Services	35	37	24	34	41	516	538	499	52	59
Constitutional officers:										
Clerk of the Circuit Court	335	316	313	293	301	284	269	286	291	294
Property Appraiser	50	49	56	53	57	57	55	59	59	68
Supervisor of Elections	23	27	21	22	21	22	25	25	27	27
Tax Collector	206	204	202	200	203	205	217	219	226	221
Fire Rescue										
911 Operations	469	479	527	701	756	672	679	747	880	898
Emergency Management	-	-	-	139	-	-	-	-	-	-
S.A.V.E.	90	94	111	9	14	16	18	15	21	20
Corrections	-	-	-	-	-	-	-	-	-	-
Sheriff (constitutional officer)	-	-	-	-	-	-	-	-	380	442
	1,189	1,219	1,253	1,324	1,350	1,362	1,381	1,383	1,126	1,137
Physical Environment										
Cooperative Extension	7	7	6	9	11	12	12	11	16	15
Transportation										
Road and Bridge	96	102	102	100	107	212	117	145	374	390
Pasco County Public Transportation	74	80	95	106	106	115	129	152	141	132
Economic Environment										
Veteran Services	6	6	6	7	6	7	9	10	9	9
Human Services										
Animal Services	38	37	35	36	43	49	47	50	66	66
Community Services	16	16	18	16	21	20	21	21	26	24
Nutrition	22	21	28	26	31	29	30	35	38	36
Culture and Recreation										
Libraries	104	103	100	106	115	113	117	106	136	138
Parks and Recreation	117	122	125	118	137	138	145	150	284	244
Court-Related										
Judicial / Legal	17	10	20	15	15	15	22	25	12	12
Utilities										
Water and Sewer	279	277	301	193	402	301	279	370	690	693
Solid Waste and Resource Recovery	230	261	237	223	244	67	87	66	76	79
Total	3,919	4,014	4,148	4,328	4,545	5,150	5,140	4,992	5,884	5,969

* 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)**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
New construction permits*	2,278	3,117	3,728	3,894	4,516	5,373	9,525	8,494	9,462	7,144
Registered voters	307,437	332,000	335,858	349,557	354,314	389,181	390,967	410,972	371,299	397,482
Voting precincts*	111	112	109	110	110	111	111	120	119	118
Public Safety										
Number of Sheriff calls for service	254,393	256,314	215,048	174,772	174,837	182,922	186,994	187,140	198,938	186,836
Number of Sheriff reports taken (1)	46,622	48,828	47,922	51,085	52,538	46,695	45,684	44,594	43,764	42,923
Number of fire alarms answered	61,704	65,285	71,100	71,229	73,450	75,300		91,148	99,318	96,627
Medical calls for service*	50,286	52,395	55,687	57,219	58,973	59,517	70,741	72,237	78,743	75,226
Non-medical calls for service*	11,418	12,890	15,413	14,010	14,477	15,783	18,770	18,911	20,575	21,401
Transportation										
Passenger trips	868,242	855,872	798,900	826,811	1,027,460	822,774	551,765	559,249	639,587	654,633
Human Services										
Number of Elderly Nutrition meals served	206,060	192,548	210,945	195,675	181,807	276,975	301,103	278,190	300,056	264,205
Number of Citizens Served *	1,827	1,619	2,143	1,457	1,419	1,914	2,004	1,957	2,088	2,066
Culture and Recreation										
Number of volumes (2)	556,236	553,898	979,743	12,160,069	1,062,727	1,091,451	1,124,748	1,162,430	1,164,602	1,171,087
Number of items circulated	2,722,363	2,338,521	2,510,507	2,855,410	3,139,558	2,043,299	1,926,091	2,223,267	2,382,353	2,176,400
Water System										
Daily average consumption (millions of gallons)	24	26	30	32	31	35	36	35	36	40
Daily plant capacity (millions of gallons)	87	79	90	90	90	90	90	20	42	20
Water customers	99,218	104,232	106,116	109,236	111,333	121,821	123,526	330,617	141,340	357,066
Sewer (wastewater) System										
Daily average treatment (millions of gallons)	22	23	20	20	20	22	23	26	25	27
Daily maximum treatment capacity plants (millions of gallons)	33	33	34	33	33	33	33	37	34	36
Sewer customers	86,566	92,402	93,030	96,734	98,482	108,169	110,933	98,482	126,063	106,168
Reclaimed Water System										
Daily average consumption (millions of gallons)	21	20	22	21	25	25	25	25	30	26
Storage capacity (millions of gallons)*(3)	130	713	713	713	713	710	710	700	713	700
Reclaimed water customers*	13,851	14,437	14,471	16,713	17,816	21,887	24,295	54,072	32,969	74,694

(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)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public Safety										
Sheriff district offices	3	3	3	3	3	3	3	3	3	2
Sheriff substations (1)	6	5	3	3	3	3	4	4	4	1
Fire stations	23	23	23	24	24	26	26	26	27	28
Transportation										
Bus routes (1)	10	9	11	11	11	11	11	11	11	11
Bus stops (1)	864	872	923	923	1,038	943	1,013	1,016	1,132	981
Culture and Recreation										
Number of libraries (1)	7	7	7	7	7	7	8	8	8	8
Number of parks	35	35	35	35	37	37	37	38	38	38
Acreage	10,622	10,622	10,622	14,261	14,251	14,574	14,574	14,590	14,804	16,146
Baseball / softball fields (1)	117	117	118	118	119	119	119	123	125	125
Playgrounds	33	33	34	34	35	37	37	37	37	37
Racquetball / tennis courts	25	25	25	25	25	25	25	25	25	25
Basketball / Volleyball Courts (2)	-	63	63	63	63	63	64	64	67	67
Swimming pools	2	2	2	2	2	2	2	2	2	2
Deep wells	57	43	36	30	27	25	36	36	35	23
Miles of water mains (greater than 4" diameter)	1,250	1,306	1,241	1,261	1,455	1,598	1,513	1,898	1,973	2,040
Number of service connections	103,867	107,341	108,782	110,507	115,373	128,299	126,827	120,480	142,750	147,378
Sewer (wastewater) System										
Number of pump stations	581	595	604	617	630	665	689	726	810	810
Miles of sanitary sewers (greater than 4" diameter)	1,405	1,347	1,303	1,433	1,471	1,562	1,557	1,084	1,791	1,109
Number of service connections	94,840	94,207	95,815	98,601	99,986	111,797	111,613	121,820	126,063	132,710
Reclaimed Water System										
Number of storage pumping sites	10	10	10	10	10	10	10	9	10	11
Miles of reclaimed water mains	365	353	333	454	485	509	535	560	610	694
Number of service connections	13,851	14,591	14,772	18,162	18,326	23,486	24,792	27,619	32,270	37,347

(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, 2024
(UNAUDITED)**

	<u>REVENUE FUND</u>	<u>2011, & 2015 RESERVE FUND</u>	<u>RENEWAL AND REPLACEMENT FUND</u>
Balance, October 1, 2023	\$ 11,572	\$ 217,348,735	\$ 2,158,496
Receipts:			
System revenues	102,810,403	-	-
Transfer in	99,259,030	103,808,758	109,871
Total available	<u>202,081,005</u>	<u>321,157,493</u>	<u>2,268,367</u>
Disbursements:			
Payments to county's operating account	105,219,828	-	-
Transfer out	96,599,790	99,091,666	-
Total disbursements	<u>201,819,618</u>	<u>99,091,666</u>	<u>-</u>
Balance, September 30, 2024	<u>\$ 261,387</u>	<u>\$ 222,065,827</u>	<u>\$ 2,268,367</u>
Balance is comprised of the following:			
Temporary investments	\$ 261,387	\$ 222,065,827	\$ 2,268,367
Balance, September 30, 2024	<u>\$ 261,387</u>	<u>\$ 222,065,827</u>	<u>\$ 2,268,367</u>

**PASCO COUNTY, FLORIDA
SOLID WASTE DISPOSAL AND RESOURCE RECOVERY SYSTEM
REVENUE BONDS, SERIES 2011, & SERIES 2015
FOR THE YEAR ENDED SEPTEMBER 30, 2024
(UNAUDITED)**

	<u>2011, & 2015 DEBT SERVICE RESERVE ACCOUNT</u>	<u>2011, & 2015 INTEREST ACCOUNT</u>
Balance, October 1, 2023	\$ <u>4,268,055</u>	\$ <u>108,898</u>
Receipts:		
Transfer in	<u>110,334</u>	<u>108,852</u>
Total available	<u>4,378,389</u>	<u>217,750</u>
Disbursements:		
Transfer out	<u>174,289</u>	<u>160,071</u>
Total disbursements	<u>174,289</u>	<u>160,071</u>
Balance, September 30, 2024	\$ <u>4,204,100</u>	\$ <u>57,679</u>
Balance is comprised of the following:		
Temporary investments	\$ <u>4,204,100</u>	\$ <u>57,679</u>
Balance, September 30, 2024	<u>\$ 4,204,100</u>	<u>\$ 57,679</u>

COMPLIANCE SECTION



CARR, RIGGS & INGRAM, L.L.C.

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

Distinguished Members of the
Board of County Commissioners
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, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements and have issued our report thereon dated April 30, 2025. This report does not include the results of the other Auditor's 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 a material weakness, 2024-001.

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 no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

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, Rigg & Ingram, L.L.C.

Tampa, Florida
April 30, 2025

Schedule of Findings

Material Weakness

Finding Number: 2024-001: Financial Statement Presentation (previously reported as 2023-001, material weakness)

Criteria: The County is required to present its financial statements in accordance with generally accepted accounting principles.

Condition: During the year-end audit, multiple adjusting entries were determined to be necessary to present the annual comprehensive financial report in accordance with generally accepted accounting principles.

Cause: During the fiscal year, reconciliations for bank accounts in the Solid Waste and Aggregate remaining funds were not completed in accordance with generally accepted accounting principles. Reconciling items were not correctly recorded in the general ledger. In addition, reconciliations were not performed on a regular, timely basis for several significant items within the Aggregate Remaining, Solid Waste, and Water & Wastewater Funds. This included the review of Construction in Process (CIP) figures for various projects in the Aggregate Remaining, Solid Waste, and Water & Wastewater Funds. This led to discrepancies in accounts payable and equity in pooled cash figures and an incomplete reflection of CIP balances.

Effect: Adjusting entries needed to be recorded to true up the figures to reconciled amounts: equity in pooled cash accounts and vouchers payable needed to be decreased by \$25,226,000. In addition, adjusting entries needed to be recorded to true up: infrastructure and construction work in progress accounts needed to be adjusted down by \$165,629,000 to correctly classify these amounts as improvements other than buildings. Adjusting entries were also needed to align with financial reporting at the end of the fiscal year.

Recommendation: The County should enact procedures to ensure that significant areas are being reconciled regularly throughout the financial year and that these reconciliations are being reviewed and approved by personnel in a timely manner.

Response: See attached Corrective Action Plan.



Material Weakness

Finding Number: 2024-001: Financial Statement Presentation (previously reported as 2023-001, material weakness)

Criteria: The County is required to present its financial statements in accordance with generally accepted accounting principles.

Condition: During the year-end audit, multiple adjusting entries were determined to be necessary to present the annual comprehensive financial report in accordance with generally accepted accounting principles.

Cause: During the fiscal year, reconciliations for bank accounts in the Solid Waste and Aggregate remaining funds were not completed in accordance with generally accepted accounting principles. Reconciling items were not correctly recorded in the general ledger. In addition, reconciliations were not performed on a regular, timely basis for several significant items within the Aggregate Remaining, Solid Waste, and Water & Wastewater Funds. This included the review of Construction in Process (CIP) figures for various projects in the Aggregate Remaining, Solid Waste, and Water & Wastewater Funds. This led to discrepancies in accounts payable and equity in pooled cash figures and an incomplete reflection of CIP balances.

Effect: Adjusting entries needed to be recorded to true up the figures to reconciled amounts: equity in pooled cash accounts and vouchers payable needed to be decreased by \$25,226,000. In addition, adjusting entries needed to be recorded to true up: infrastructure and construction work in progress accounts needed to be adjusted down by \$165,629,000 to correctly classify these amounts as improvements other than buildings. Adjusting entries were also needed to align with financial reporting at the end of the fiscal year.

Recommendation: The County should enact procedures to ensure that significant areas are being reconciled regularly throughout the financial year and that these reconciliations are being reviewed and approved by personnel in a timely manner.

Response and Corrective Action Plan:

In the wake of the devastation caused by Hurricanes Helene and Milton, Pasco County faced unprecedented challenges. The impacts of these storms required the Clerk's Financial Services team to perform critical processes outside of standard operating procedures to maintain continuity of operations.

In response, the Clerk & Comptroller's Financial Services Department is updating procedures to enhance the bank reconciliation process. The updates outlined below will strengthen the accuracy of the process:

1. Preparers will be provided with detailed procedures for resolving reconciling items identified during the process.
2. An additional step will be added for reconciliations ending September 30, requiring final approval from the Finance Director or Assistant Director.

Contact: Matthew Lazar, Finance Director
Anticipated Completion Date: September 30, 2025

COUNTY ADMINISTRATION

The Board of County Commissioners Fiscal Team will establish an enhanced review process for the quarterly Construction in Progress (CIP) report generated by the Enterprise Resource Planning (ERP) system. Under this updated procedure, a designated reviewer, independent from the preparer, will conduct a detailed review to ensure the accuracy and completeness of the reported financial information. The review will specifically confirm that only expenditures meeting capitalization criteria are included in the final CIP report. Any discrepancies identified between the preparer and reviewer will be discussed and resolved prior to finalization. Documentation of the review, including evidence of reconciliation and approval, will be maintained by the Fiscal Team. Upon completion, the approved report will be forwarded to the Clerk & Comptroller's Office for incorporation into the quarterly CIP accounting entry.

Contact: Jessica Bleser, Fiscal Services Director
Anticipated Completion Date: September 30, 2025



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MANAGEMENT LETTER

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

Report on the Financial Statements

We have audited the financial statements of Pasco County, Florida (the County) as of and for the year ended September 30, 2024, and have issued our report thereon dated April 30, 2025.

Auditor’s Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; 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*; Schedule of Findings; and Independent Accountant’s Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated April 30, 2025, 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. Corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. Prior year finding 2023-001, a material weakness over financial reporting, was determined uncorrected and noted again in the current year as finding 2024-001.

Tabulation of Uncorrected Audit Findings	
Current Year Finding No.	2022 – 23 FY Finding No.
2024-001	2023-001

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 for the County. 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 recommend that management continue to review financial accounting policies and procedures and ensure all key team members have a clear understanding of policies and procedures impacting their roles.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., Rules of the Auditor General, a PACE program authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, did operate within Pasco County, Florida’s geographical boundaries during the fiscal year under audit.

As required by Section 10.554(1)(i)6.b. and Section 10.554(1)(i)6.c., Rules of the Auditor General, the following list includes all program administrators and third-party administrators as well as the full names and contact information for each, that administered the program during the fiscal year under audit.

Florida Green Finance Authority	James Candela, Assistant District Finance Director Email: jcandela@sdsinc.org
Florida Resiliency and Energy District	Ahisha Rodriguez, Manager, Programs Email: arodriguez@fdfcbonds.com
Florida Pace Funding Agency	Will Saba, Sr. Vice President Email: will@financedta.com
Florida Green Finance Authority	Beatrice Medina Email: bmedina@willdan.com

Special District Component Units

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

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	\$29,898 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	No increase in final budget from adopted budget	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
April 30, 2025



CARR, RIGGS & INGRAM, L.L.C.

Carr, Riggs & Ingram, L.L.C.
4010 West Boy Scout Boulevard
Suite 475
Tampa, FL 33607

813.855.3036
CRladv.com

**INDEPENDENT ACCOUNTANT’S REPORT ON COMPLIANCE WITH SECTIONS
365.172(10) AND 365.173(2)(d), FLORIDA STATUTES**

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

We have examined Pasco County, Florida’s (the County) compliance with the requirements of Section 365.172(10), Florida Statutes, *Authorized Expenditures of E911 Fee*, and Section 365.173(2)(d), Florida Statutes, *Distribution and Use of (E911) Funds*, during the year ended September 30, 2024. 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, 2024.

This report is intended solely for the information and use of management and the State of Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties.

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

Tampa, Florida
April 30, 2025



CARR, RIGGS & INGRAM, L.L.C.

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4010 West Boy Scout Boulevard
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Tampa, FL 33607

813.855.3036
CRIadv.com

**INDEPENDENT ACCOUNTANT’S REPORT ON COMPLIANCE WITH SECTION
218.415, FLORIDA STATUTES**

Distinguished Members of the
Board of County Commissioners
Pasco County, Florida

We have examined Pasco County, Florida’s (the “County”) compliance with the requirements of Section 218.415, Florida Statutes, *Local Government Investment Policies*, during the year ended September 30, 2024. 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, 2024.

This report is intended solely for the information and use of management and the State of Florida Auditor General, and is not intended to be and should not be used by anyone other than these specified parties.

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

Tampa, Florida
April 30, 2025



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

April 3, 2025

Sherill F. Norman, CPA
Auditor General, State of Florida
Local Government Section 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. Impact fees are adopted by ordinance or by resolution of a special district.
2. Calculation of impact fee was based on most recent and localized data.
3. Accounting and reporting of impact fee collections and expenditures were provided.
4. Administrative charges for the collection of impact fees were limited to actual costs.
5. Notice was provided no less than 90 days before the effective date of an ordinance or resolution imposing a new or increased impact fee.

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

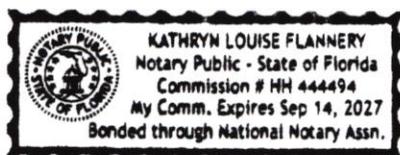
For any questions related to this information, please contact Matthew Lazar, Finance Director, in my office at (352) 518-4092.

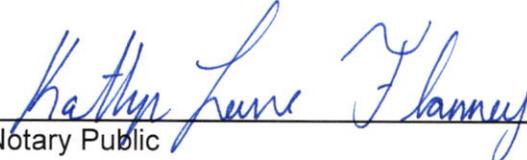
With appreciation,


Nikki Alvarez-Sowles, Esq.
Clerk & Comptroller

State of Florida, County of Pasco
Sworn to and subscribed before me by physical
presence this 3rd day of
APRIL, 2025, by Nikki
Alvarez-Sowles. Personally Known.

Attachment




Notary Public
KATHRYN LOUISE FLANNERY

VIA COURIER

March 25, 2025

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:

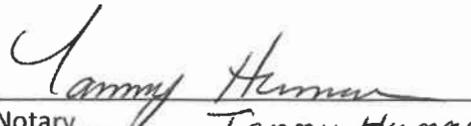
- Section 163.31801(3), Florida Statutes – Impact fees are adopted by ordinance or by resolution of a special district.
- Section 163.31801(3)(a), Florida Statutes – Impact fee calculations are based on the most recent and localized data.
- Section 163.31801(3)(b), Florida Statutes – Provides for accounting 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.

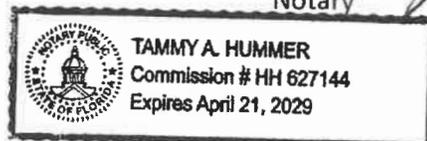
Should you have any questions concerning any of these points, please contact Dan Risola, Assistant Budget Director, at 727-516-1298.

Sincerely,


Amielee Farrell
Budget Director

State of Florida County of Pasco
This foregoing instrument was acknowledged before
me this 25 day of March 2025 by
Amielee Farrell Personally Known


Notary Tammy Hummer



OFFICE OF MANAGEMENT & BUDGET

727.847.8980 | West Pasco Government Center | 7536 State Street | New Port Richey, FL 34654

ec: Mike J. Carballa, Pasco County Administrator
Erik K. Breitenbach, Assistant County Administrator (Internal Services)
Jessica Bleser, Fiscal Services Director

